

Date: January 07, 2025

To,

National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai – 400 051	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001
Symbol: MOBIKWIK	Scrip Code: 544305

Sub: Outcome of Board Meeting held on January 7, 2025

Dear Sir/Madam,

Pursuant to Regulation 30, 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Tuesday, January 7, 2025, which commenced at 10:40 a.m. (IST) and concluded at 11:40 a.m. (IST), have approved the unaudited financial results (standalone and consolidated) for the quarter and half year ended September 30, 2024 (“Financial Results”) along with limited review report of the Auditors of the Company. A copy of the Financial Results and the Limited Review Report issued by the Auditors are enclosed herewith.

The same will be published on the Company's website at <https://www.mobikwik.com/ir> and in the newspapers in terms of Regulation 47 of the Listing Regulations.

Additionally, please find enclosed the following:

1. The Earnings Presentation for the quarter ending September 2024.
2. Press release title “MobiKwik reports strong income growth in Q2FY25 at INR 2,937 Mn, up 42% YoY”.

These disclosures will also be hosted on the Company's website at <https://www.mobikwik.com/ir>

We request you to take the above on record.

Thanking you,

For One MobiKwik Systems Limited

Ankita Sharma

Company Secretary and Compliance Officer

Membership No.: A37518

ONE MOBIKWIK SYSTEMS LIMITED

Registered Office: Unit No. 102, 1st Floor, Block-B, Pegasus One, Golf Course Road,
Sector-53, Gurugram, Haryana-122003, India.

Ph: +91 (124) 490-3344 | CIN: U64201HR2008PLC053766 | www.mobikwik.com

Limited Review Report on unaudited standalone financial results of ONE MOBIKWIK SYSTEMS LIMITED (formerly known as ONE MOBIKWIK SYSTEMS PRIVATE LIMITED) for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of ONE MOBIKWIK SYSTEMS LIMITED (formerly known as ONE MOBIKWIK SYSTEMS PRIVATE LIMITED)

1. We have reviewed the accompanying Statement of unaudited standalone financial results of ONE MOBIKWIK SYSTEMS LIMITED (formerly known as ONE MOBIKWIK SYSTEMS PRIVATE LIMITED) (hereinafter referred to as "the Company") for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 ("the Statement").

Attention is drawn to the fact that the figures for the quarter ended 30 June 2024, corresponding quarter ended 30 September 2023 and the corresponding period from 1 April 2023 to 30 September 2023, as reported in the Statement have been approved by the Company's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly standalone financial results is applicable on listing of equity shares of the Company from the quarter ended 30 September 2024.

2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it

B S R & Associates LLP

Limited Review Report (Continued)

**ONE MOBIKWIK SYSTEMS LIMITED (formerly known as ONE MOBIKWIK
SYSTEMS PRIVATE LIMITED)**

contains any material misstatement.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration No.:116231W/W-100024



Girish Arora

Partner

Gurugram

07 January 2025

Membership No.: 098652

UDIN:25098652BMKXPL9026

ONE MOBIKWIK SYSTEMS LIMITED (formerly known as ONE MOBIKWIK SYSTEMS PRIVATE LIMITED)
Statement of Unaudited Standalone financial results for the quarter and half-year ended 30 September 2024
(Amounts in INR millions, unless otherwise stated)

	Quarter ended			Half-year ended		Year ended
	30 September 2024	30 June 2024	30 September 2023	30 September 2024	30 September 2023	31 March 2024
	Unaudited	Unaudited (Refer Note 5)	Unaudited (Refer Note 5)	Unaudited	Unaudited (Refer Note 5)	Audited
Income						
Revenue from operations (Refer note 6)	2,895.37	3,406.21	2,014.88	6,301.58	3,766.12	8,669.79
Other income	59.15	40.26	48.18	99.41	69.43	169.92
Total Income	2,954.52	3,446.47	2,063.06	6,400.99	3,835.55	8,839.71
Expenses						
Payment gateway cost	1,376.39	1,315.34	421.44	2,691.73	810.90	2,002.18
Lending operational expenses (Refer note 6)	175.93	923.61	630.47	1,099.54	1,025.39	2,702.55
Financial guarantee expenses	63.84	25.27	131.91	89.11	313.46	326.55
Employee benefits expense	426.14	383.49	249.36	809.63	509.71	1,143.46
Other expenses	829.57	817.67	506.15	1,647.24	964.93	2,308.41
Total expenses	2,871.87	3,465.38	1,939.33	6,337.25	3,624.39	8,483.15
Earnings before finance cost, depreciation, amortisation and tax (EBITDA)	82.65	(18.91)	123.73	63.74	211.16	356.56
Finance costs	80.32	74.85	54.63	155.17	107.46	224.03
Depreciation and amortisation expense	31.44	19.94	10.15	51.38	19.66	43.11
Profit/(loss) before tax for the period/year	(29.11)	(113.70)	58.95	(142.81)	84.04	89.42
Tax expense						
Current tax	-	-	-	-	-	-
Total tax expense	-	-	-	-	-	-
Profit/(loss) for the period/year	(29.11)	(113.70)	58.95	(142.81)	84.04	89.42
Other comprehensive Income (OCI)						
Items that will not be reclassified subsequently to profit or loss:						
Remeasurement of net defined benefit liability	(4.45)	(3.58)	0.89	(8.03)	0.89	(0.45)
Fair value changes on equity investments through OCI	-	-	-	-	-	4.63
Income tax relating to above item	-	-	-	-	-	-
Other comprehensive Income/(loss) for the period/year	(4.45)	(3.58)	0.89	(8.03)	0.89	4.18
Total comprehensive Income/(loss) for the period/year	(33.56)	(117.28)	59.84	(150.84)	84.93	93.60
Paid-up equity share capital (face value of INR 2 per share)	114.38	114.38	114.38	114.38	114.38	114.38
Other Equity						1,671.07
Earnings/(Loss) per equity share (EPS) (face value of INR 2 per share)*:						
(i) Basic	(0.51)	(1.99)	1.03	(2.50)	1.47	1.56
(ii) Diluted	(0.51)	(1.99)	1.00	(2.50)	1.42	1.51

* EPS is not annualised for the quarter and half-year ended 30 September 2024 and 30 September 2023 and quarter ended 30 June 2024.



ONE MOBIKWIK SYSTEMS LIMITED (formerly known as ONE MOBIKWIK SYSTEMS PRIVATE LIMITED)
Statement of Unaudited Standalone Balance Sheet
(Amounts in INR millions, unless otherwise stated)

	As at 30 September 2024 Unaudited	As at 31 March 2024 Audited
Assets		
Non-current assets		
Property, plant and equipment	96.08	59.57
Right-of-use assets	105.15	98.66
Other Intangible assets	-	-
Financial assets		
(i) Investments	660.56	660.56
(ii) Other financial assets	19.64	18.74
Other tax assets (net)	174.69	206.19
Other non-current assets	1,120.39	1,122.00
Total non-current assets	2,176.51	2,165.72
Current assets		
Financial assets		
(i) Trade receivables	1,000.40	809.85
(ii) Cash and cash equivalents	567.95	839.80
(iii) Bank balances other than (ii) above	2,984.37	2,507.62
(iv) Other financial assets	1,829.01	1,948.30
Other current assets	349.00	428.48
Total current assets	6,730.73	6,534.05
Total assets	8,907.24	8,699.77
Equity and liabilities		
Equity		
Equity share capital	114.38	114.38
Other equity	1,578.46	1,671.07
Total equity	1,692.84	1,785.45
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	194.24	423.49
(ii) Lease liabilities	90.36	91.59
(iii) Other financial liabilities	0.35	0.35
Provisions	36.31	24.86
Total non-current liabilities	321.26	540.29
Current liabilities		
Financial liabilities		
(i) Borrowings	2,448.95	2,050.43
(ii) Lease liabilities	31.83	22.19
(iii) Trade payables		
(a) Total outstanding dues of micro enterprise and small enterprises	38.85	90.42
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,931.42	2,119.70
(iv) Other financial liabilities	2,303.64	1,932.61
Other current liabilities	103.19	131.25
Provisions	35.26	27.43
Total current liabilities	6,893.14	6,374.03
Total liabilities	7,214.40	6,914.32
Total equity and liabilities	8,907.24	8,699.77



ONE MOBIKWIK SYSTEMS LIMITED (formerly known as ONE MOBIKWIK SYSTEMS PRIVATE LIMITED)

Statement of unaudited standalone Cash Flows

(Amounts in INR millions, unless otherwise stated)

Particulars	Half-year ended	
	As at	As at
	30 September 2024	30 September 2023
	Unaudited	Unaudited (Refer Note 5)
Cash flow from operating activities		
Profit/(Loss) before tax	(142.81)	84.04
<i>Adjustments for:</i>		
Depreciation of property, plant and equipment	36.23	6.72
Gain on sale of property, plant and equipment	(0.50)	-
Depreciation of right-of-use assets	15.15	12.94
Interest income	(57.19)	(58.82)
Share-based payment expense	-	10.64
Employee Stock Options expense	57.47	-
Finance costs	155.17	107.46
Financial guarantee expense	89.11	313.46
Liabilities / provisions no longer required written back	-	(0.04)
Impairment loss on trade receivables	2.74	(1.48)
Impairment of investment	15.00	-
Operating Profit before working capital changes	170.37	474.92
Working capital adjustments :		
(Increase)/ Decrease in Trade receivables	(193.29)	81.88
(Increase)/ Decrease in Other financial assets	134.73	(247.84)
(Increase)/ Decrease in Other assets	81.09	(195.45)
(Increase)/ Decrease in Other bank balances (Escrow and Nodal accounts)	(190.30)	116.16
Increase/ (Decrease) in Other financial liabilities	310.42	(832.20)
Increase in Contract liabilities	-	6.77
Increase/ (Decrease) in Trade payables	(239.85)	677.26
(Decrease) in Other liabilities	(28.06)	(38.82)
Increase in Provisions	11.25	3.49
Cash generated from operating activities	56.36	46.17
Income tax (paid)/refund, net	31.50	(65.49)
Net cash generated from/(used in) operating activities (A)	87.86	(19.32)
Cash flow from investing activities		
Purchase of property, plant and equipment	(73.29)	(7.23)
Proceeds from sale of property, plant and equipment	1.04	-
Investment in subsidiaries	(15.00)	-
Interest received	36.94	84.11
Investments in bank deposits	(327.52)	(32.60)
Proceeds from maturity of bank deposits	40.60	284.10
Net cash generated from/(used in) investing activities (B)	(337.23)	328.38
Cash flow from financing activities		
Proceeds from borrowings	7,047.91	370.40
Repayment of borrowings	(6,682.95)	(210.00)
Repayment of non-convertible debenture	(152.80)	(132.00)
Payment of lease liabilities	(19.29)	(15.75)
Share issue expenses	(15.90)	-
Interest and other borrowing cost	(153.82)	(98.78)
Net cash generated from/(used in) financing activities (C)	23.15	(86.13)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(226.22)	222.93
Cash and cash equivalents at the beginning of the period	(297.45)	(457.69)
Cash and cash equivalents at the end of the period	(523.67)	(234.76)
Cash and cash equivalents as per above comprises of following :		
Cash and cash equivalents	567.95	714.44
Less: Bank overdraft	1,091.62	949.20
Cash balance for the purposes of statement of unaudited standalone cash flows	(523.67)	(234.76)



ONE MOBIKWIK SYSTEMS LIMITED (formerly known as ONE MOBIKWIK SYSTEMS PRIVATE LIMITED)

Notes to the Unaudited Standalone financial results

(Amounts in INR millions, unless otherwise stated)

1. These standalone financial results of ONE MOBIKWIK SYSTEMS LIMITED ("the Company") has been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 along with the relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. The above standalone results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 07 January 2025. The statutory auditors have carried out a limited review of the standalone results of the quarter and half-year ended 30 September 2024.
3. Subsequent to the quarter ended 30 September 2024, the Company has completed an initial public offering (IPO) comprising fresh issue of 2,05,01,792 equity shares with a face value of INR 2 each at an issue price of INR 279 per share.
4. The Company's equity shares were listed on the National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE) on 18 December 2024. Thus, this statement of unaudited standalone financial results for the quarter ended 30 September 2024, is prepared in compliance with Regulation 33 of the Listing Regulations.
5. The figures for the quarter ended 30 June 2024, corresponding quarter ended 30 September 2023 and corresponding half-year ended 30 September 2023, as reported in the statement have been approved by the Company's Board of Directors but have not been subjected to limited review since the requirement of submission of quarterly standalone financial results is applicable on listing of equity shares of the Company from the quarter ended 30 September 2024.
6. Subsequent to period ended 30 September 2024, the Company has entered into an agreement (referred to as "waiver agreement") with one of its lending partners, whereby the Company has agreed to forego income receivable related to financial services amounting to INR 242.18 million pertaining to quarter ended 30 June 2024 which has been netted off against revenue from financial services for the current quarter. Pursuant to same waiver agreement, the lending partner has also agreed to irrevocably waive its right to receive facilitation fees from the Company amounting to INR 421.62 million (out of which INR 385.30 million pertains to quarter ended 30 June 2024 and INR 36.31 million pertains to the year ended 31 March 2024) which has been netted off against lending operational expenses for the current quarter.
7. The Company operates in a single operating segment only which is financial and payment services. Hence, no separate disclosure is required for segments.
8. The unaudited standalone financial results for the quarter and half-year ended 30 September 2024 are also being made available on the Stock Exchange websites www.bseindia.com and www.nseindia.com and on the Company's website: www.mobikwik.com.



Place: Gurugram
Date : 07 January 2025

For and on behalf of the Board of Directors of
**ONE MOBIKWIK SYSTEMS LIMITED (formerly known
as ONE MOBIKWIK SYSTEMS PRIVATE LIMITED)**

Upasana

Upasana Rupkrishan Taku
Chairperson, Whole-time Director
& Chief Financial Officer
DIN:02979387



Limited Review Report on unaudited consolidated financial results of ONE MOBIKWIK SYSTEMS LIMITED (formerly known as ONE MOBIKWIK SYSTEMS PRIVATE LIMITED) for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of ONE MOBIKWIK SYSTEMS LIMITED (formerly known as ONE MOBIKWIK SYSTEMS PRIVATE LIMITED)

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of ONE MOBIKWIK SYSTEMS LIMITED (formerly known as ONE MOBIKWIK SYSTEMS PRIVATE LIMITED) (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

Attention is drawn to the fact that the figures for the quarter ended 30 June 2024, corresponding quarter ended 30 September 2023 and corresponding period from 01 April 2023 to 30 September 2023, as reported in the Statement have been approved by the Parent's Board of Directors, but have not been subjected to review since the requirement of the submission of quarterly consolidated financial results is applicable on listing of equity shares of the Parent from the quarter ended 30 September 2024. The audit of the consolidated financial statements for the quarter ended 30 June 2024 and audit of the consolidated financial Statements for the period from 01 April 2023 to 30 September 2023 was conducted for the purpose of the Initial Public Offering ("IPO") filing.

2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement.

Registered Office:

Limited Review Report (Continued)

ONE MOBIKWIK SYSTEMS LIMITED (formerly known as ONE MOBIKWIK SYSTEMS PRIVATE LIMITED)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of one Subsidiary included in the Statement, whose interim financial information reflects total assets (before consolidation adjustments) of INR 1,447.09 million as at 30 September 2024 and total revenues (before consolidation adjustments) of INR 723.49 million and INR 1,888.98 million, total net profit/(loss) after tax (before consolidation adjustments) of INR (4.58) million and INR 36.41 million and total comprehensive income/(loss) (before consolidation adjustments) of INR (5.01) million and INR 36.09 million, for the quarter ended 30 September 2024 and for the period from 01 April 2024 to 30 September 2024 respectively, and cash flows (net) (before consolidation adjustments) of INR (59.54) million for the period from 01 April 2024 to 30 September 2024 as considered in the Statement. This interim financial information has been reviewed by other auditor whose report has been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

7. The Statement includes the interim financial information of three Subsidiaries which have not been reviewed, whose interim financial information reflects total assets (before consolidation adjustments) of INR 91.64 million as at 30 September 2024 and total revenues (before consolidation adjustments) of INR 0.89 million and INR 1.86 million, total net profit/(loss) after tax (before consolidation adjustments) of INR (7.32) million and INR (10.37) million and total comprehensive income/(loss) (before consolidation adjustments) of INR (7.32) million and INR (10.37) million, for the quarter ended 30 September 2024 and for the period from 01 April 2024 to 30 September 2024 respectively, and cash flows (net) (before consolidation adjustments) of INR 16.07 million for the period from 01 April 2024 to 30 September 2024 as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration No.:116231W/W-100024



Girish Arora

Partner

Gurugram
07 January 2025

Membership No.: 098652
UDIN:25098652BMKXPM6398

Limited Review Report (Continued)

ONE MOBIKWIK SYSTEMS LIMITED (formerly known as ONE MOBIKWIK SYSTEMS PRIVATE LIMITED)

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	ONE MOBIKWIK SYSTEMS LIMITED (formerly known as ONE MOBIKWIK SYSTEMS PRIVATE LIMITED)	Parent
2	Zaak ePayment Services Private Limited	Wholly Owned Subsidiary
3	MobiKwik Finance Private Limited	Wholly Owned Subsidiary
4	Mobikwik Investment Adviser Private Limited (formerly known as Harvest Fintech Private Limited)	Wholly Owned Subsidiary
5	Mobikwik Credit Private Limited	Wholly Owned Subsidiary



ONE MOBIKWIK SYSTEMS LIMITED (formerly known as ONE MOBIKWIK SYSTEMS PRIVATE LIMITED)
Statement of Unaudited Consolidated financial results for the Half Year and half-year ended 30 September 2024
(Amounts in INR millions, unless otherwise stated)

	Half Year ended			Half-year ended		Year ended
	30 September 2024	30 June 2024	30 September 2023	30 September 2024	30 September 2023	31 March 2024
	Unaudited	Audited (Refer note 5)	Unaudited (Refer note 5)	Unaudited	Audited (Refer note 5)	Audited
Income						
Revenue from operations (Refer note 6)	2,906.46	3,422.67	2,034.54	6,329.13	3,810.88	8,750.03
Other income	30.22	35.62	33.77	65.84	62.85	153.12
Total Income	2,936.68	3,458.29	2,068.31	6,394.97	3,873.73	8,903.15
Expenses						
Payment gateway cost	1,356.56	1,276.15	431.66	2,632.71	835.99	2,017.16
Lending operational expenses (Refer note 6)	175.93	923.61	624.59	1,099.54	1,026.93	2,702.55
Financial guarantee expenses	63.84	25.27	131.91	89.11	313.46	326.55
Employee benefits expense	435.92	391.90	252.73	827.82	516.63	1,159.74
Other expenses	836.39	819.06	519.30	1,655.45	975.33	2,324.95
Total expenses	2,868.64	3,435.99	1,960.19	6,304.63	3,668.34	8,530.95
Earnings before finance cost, depreciation, amortisation and tax (EBITDA)	68.04	22.30	108.12	90.34	205.39	372.20
Finance costs	69.84	65.81	45.41	135.65	90.38	188.25
Depreciation and amortisation expense	31.42	19.96	10.16	51.38	19.68	43.15
Profit/(loss) before tax for the period/year	(33.22)	(63.47)	52.55	(96.69)	95.33	140.80
Tax expense						
Current tax	2.72	2.68	0.27	5.40	0.55	0.01
Total tax expense	2.72	2.68	0.27	5.40	0.55	0.01
Profit/(loss) for the period/year	(35.94)	(66.15)	52.28	(102.09)	94.78	140.79
Other comprehensive income (OCI)						
Items that will not be reclassified subsequently to profit or loss:						
Remeasurement of net defined benefit liability	(4.88)	(3.47)	0.83	(8.35)	0.83	(0.60)
Fair value changes on equity investments through OCI	-	-	-	-	-	4.63
Income tax relating to above item	-	-	-	-	-	-
Other comprehensive Income/(loss) for the period/year	(4.88)	(3.47)	0.83	(8.35)	0.83	4.03
Total comprehensive Income/(loss) for the period/year	(40.82)	(69.62)	53.11	(110.44)	95.61	144.82
Paid-up equity share capital (face value of INR 2 per share)	114.38	114.38	114.38	114.38	114.38	114.38
Other Equity						1,511.51
Earnings/(Loss) per equity share (EPS) (face value of INR 2 per share)*:						
(i) Basic	(0.63)	(1.16)	0.91	(1.79)	1.66	2.46
(ii) Diluted	(0.63)	(1.16)	0.89	(1.79)	1.61	2.38

*EPS is not annualised for the Half Year and half-year ended 30 September 2024 and 30 September 2023 and Half Year ended 30 June 2024.



ONE MOBIKWIK SYSTEMS LIMITED (formerly known as ONE MOBIKWIK SYSTEMS PRIVATE LIMITED)
Statement of Unaudited Consolidated Balance Sheet
(Amounts in INR millions, unless otherwise stated)

	As at 30 September 2024 Unaudited	As at 31 March 2024 Audited
Assets		
Non-current assets		
Property, plant and equipment	96.17	59.65
Right-of-use assets	105.15	98.66
Goodwill	-	-
Other intangible assets	-	-
Financial assets		
(i) Investments	46.05	46.05
(ii) Other financial assets	26.28	25.24
Other tax assets (net)	276.33	291.07
Other non-current assets	1,123.48	1,124.36
Total non-current assets	1,673.46	1,645.03
Current assets		
Financial assets		
(i) Trade receivables	1,002.09	810.89
(ii) Cash and cash equivalents	613.20	928.53
(iii) Bank balances other than (ii) above	3,305.39	2,946.35
(iv) Other financial assets	1,682.89	1,751.87
Other current assets	372.94	463.83
Total current assets	6,976.51	6,901.47
Total assets	8,649.97	8,546.50
Equity and liabilities		
Equity		
Equity share capital	114.38	114.38
Other equity	1,459.75	1,511.51
Total equity	1,574.13	1,625.89
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	194.24	423.49
(ii) Lease liabilities	90.36	91.59
(iii) Other financial liabilities	0.35	0.35
Provisions	36.96	25.16
Total non-current liabilities	321.91	540.59
Current liabilities		
Financial liabilities		
(i) Borrowings	2,052.02	1,693.50
(ii) Lease liabilities	31.83	22.19
(iii) Trade payables		
(a) Total outstanding dues of micro enterprise and small enterprises	40.65	94.35
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,994.01	2,176.33
(iv) Other financial liabilities	2,494.97	2,234.13
Other current liabilities	104.53	131.76
Provisions	35.92	27.76
Total current liabilities	6,753.93	6,380.02
Total liabilities	7,075.84	6,920.61
Total equity and liabilities	8,649.97	8,546.50



ONE MOBIKWIK SYSTEMS LIMITED (formerly known as ONE MOBIKWIK SYSTEMS PRIVATE LIMITED)
Statement of Unaudited Consolidated Cash Flow
(Amounts in INR millions, unless otherwise stated)

Particulars	As at	As at
	30 September 2024	30 September 2023
	Unaudited	Audited
Cash flow from operating activities		
Profit/ (Loss) before tax	(96.69)	95.33
<i>Adjustments for:</i>		
Depreciation of property, plant and equipment	36.23	6.74
Depreciation of right-of-use asset	15.15	12.94
Gain on sale of property, plant and equipment	(0.50)	-
Interest income	(57.61)	(59.06)
Employee Stock Options expense	58.68	11.29
Finance costs	135.65	90.38
Financial guarantee expense	89.11	313.46
Impairment loss on trade receivables	2.75	-
Reversal of impairment loss on trade receivables	-	(1.48)
Operating Profit before working capital changes	182.77	469.60
Working capital adjustments :		
(Increase)/ Decrease in Trade receivables	(193.95)	84.28
(Increase)/ Decrease in Other financial assets	67.82	(100.53)
(Increase)/ Decrease in Other assets	91.77	(215.28)
(Increase)/ Decrease in Other bank balances (Escrow and Nodal accounts)	(72.43)	45.79
Increase/ (Decrease) in Other financial liabilities	192.79	(910.12)
Increase/ (Decrease) in Trade payables	(220.12)	693.77
(Decrease) in Other liabilities	(27.23)	(37.69)
Increase in Provisions	11.62	3.63
Cash generated from operating activities	33.04	33.45
Income tax (paid)/refund, net	9.34	(82.01)
Net cash generated from/(used in) operating activities (A)	42.38	(48.56)
Cash flow from investing activities		
Purchase of property, plant and equipment	(73.29)	(7.23)
Proceeds from sale of property, plant and equipment	1.04	-
Interest received on bank deposits	37.26	85.95
Investments in bank deposits	(327.80)	(32.60)
Proceeds from maturity of bank deposits	40.60	313.78
Net cash generated from/(used in) investing activities (B)	(322.19)	359.90
Cash flow from financing activities		
Proceeds from borrowings	6,967.91	2,800.00
Repayment of borrowings	(6,642.95)	(2,800.00)
Repayment of non-convertible debenture	(152.80)	(132.00)
Payment of lease liabilities	(19.29)	(15.75)
Share issue expenses	(15.90)	-
Interest and other borrowing cost	(126.86)	(81.71)
Net cash generated from/(used in) financing activities (C)	10.11	(229.46)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(269.70)	81.88
Cash and cash equivalents at the beginning of the period	(208.72)	(293.54)
Cash and cash equivalents at the end of the period	(478.42)	(211.66)
Cash and cash equivalents as per above comprises of following :		
Cash and cash equivalents	613.20	737.54
Less: Bank overdraft	1,091.62	949.20
Cash balance for the purposes of Statement of unaudited consolidated cash flow	(478.42)	(211.66)



ONE MOBIKWIK SYSTEMS LIMITED (formerly known as ONE MOBIKWIK SYSTEMS PRIVATE LIMITED)
Notes to the unaudited consolidated financial results
(Amounts in INR millions, unless otherwise stated)

- 1 These consolidated financial results of ONE MOBIKWIK SYSTEMS LIMITED ("the Company") and its subsidiaries (together referred to as "the Group") have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 along with the relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
- 2 The above consolidated results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 07 January, 2025. The statutory auditors have carried out a limited review of the consolidated results of the quarter and half-year ended 30 September 2024.
- 3 Subsequent to the quarter ended 30 September 2024, the Company has completed an initial public offering (IPO) comprising fresh issue of 20,501,792 equity shares with a face value of INR 2 each at an issue price of INR 279 per share.
- 4 The Company's equity shares were listed on the National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE) on 18 December 2024. Thus, this statement of unaudited consolidated financial results for the quarter ended 30 September 2024, is prepared in compliance with Regulation 33 of the Listing Regulations.
- 5 The figures for the quarter ended 30 June 2024, corresponding quarter ended 30 September 2023 and corresponding half-year ended 30 September 2023 as reported in the statement have been approved by the Company's Board of Directors but have not been subjected to limited review since the requirement of submission of quarterly consolidated financial results is applicable on listing of equity shares of the Company from the quarter ended 30 September 2024. The audit of the consolidated financial statements for the quarter ended 30 June 2024 and audit of the consolidated financial Statements for the half-year ended 30 September 2023 was conducted for the purpose of the IPO filing.
- 6 Subsequent to period ended 30 September 2024, the Company has entered into an agreement (referred to as "waiver agreement") with one of its lending partners, whereby the Company has agreed to forego income receivable related to financial services amounting to INR 242.18 million pertaining to quarter ended 30 June 2024 which has been netted off against revenue from financial services for the current quarter. Pursuant to same waiver agreement, the lending partner has also agreed to irrevocably waive its right to receive facilitation fees from the Company amounting to INR 421.62 million (out of which INR 385.30 million pertains to quarter ended 30 June 2024 and INR 36.31 million pertains to the year ended 31 March 2024) which has been netted off against lending operational expenses for the current quarter.
- 7 The Group operates in a single operating segment only which is financial and payment services. Hence, no separate disclosure is required for segments.
- 8 The unaudited standalone financial results for the quarter and half-year ended 30 September 2024 are also being made available on the Stock Exchange websites www.bseindia.com and www.nseindia.com and on the Company's website: www.mobikwik.com.



Place: Gurugram
Date : 07 January 2025

For and on behalf of the Board of Directors of
**ONE MOBIKWIK SYSTEMS LIMITED (formerly known as
ONE MOBIKWIK SYSTEMS PRIVATE LIMITED)**

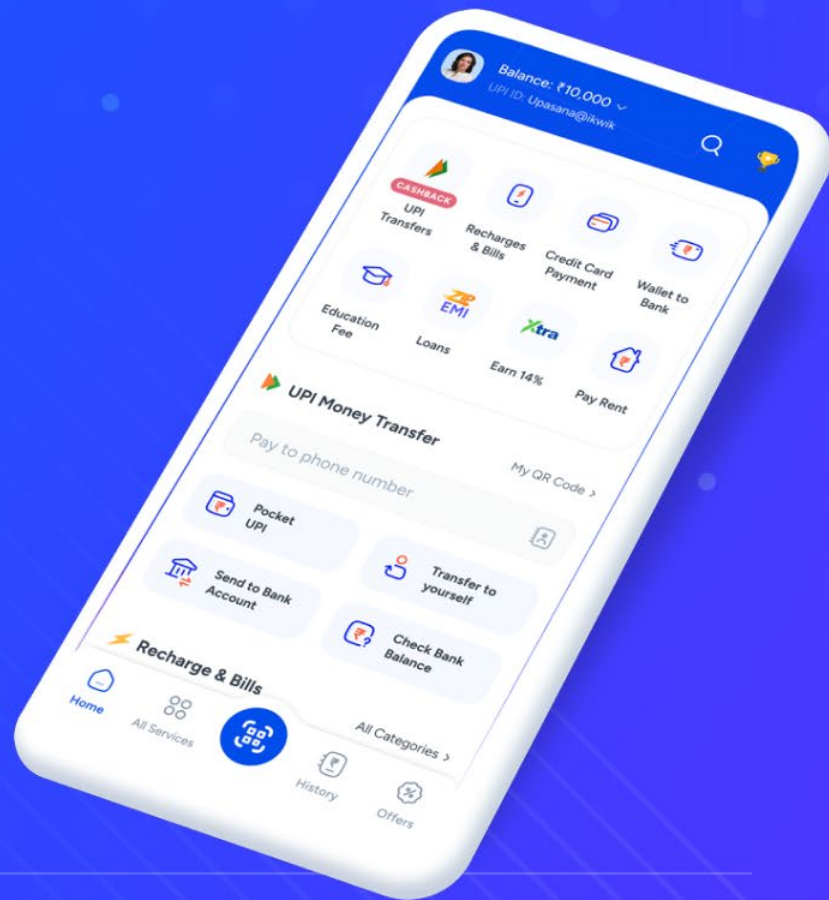



Upasana Rupkrishan Taku
Chairperson, Whole-time Director
& Chief Financial Officer
DIN:02979387



Earnings Presentation

For the quarter ending September 2024



Trusted by: 167 mn+ Indians



Key Numbers at a Glance

Key User Statistics

Operational Metrics

Financial Metrics

167 Mn

Registered User Base
30 Sep 2024

+13.6% YoY

4.4 Mn

Merchants
30 Sep 2024

+15.5% YoY

5.9 Mn Users

140 K Merchants

Newly added in Q2FY25

INR 282.8 Bn

Payment GMV
Q2FY25

+267.3% YoY

INR 16.3 Bn

Digital Credit GMV
Q2FY25

(26.5)% YoY

0.7%

Payment Take Rate
Q2FY25

Stable

2,068 | 2,937

Total Income (INR Mn)
Q2FY24 | Q2FY25

+42.0% YoY

36.5% | 40.2%

Contribution Margin⁽¹⁾
Q2FY24 | Q2FY25

Stable

5.2% | 2.3%

EBITDA Margin⁽¹⁾
Q2FY24 | Q2FY25

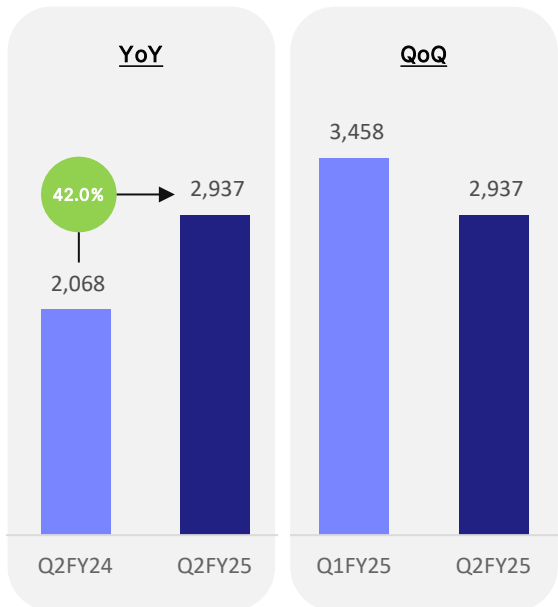
Stable

¹⁾ As a (%) of Total Income

Revenue Growth and Profitability Trends for Q2FY25

Driving consistent YoY growth in Total Income

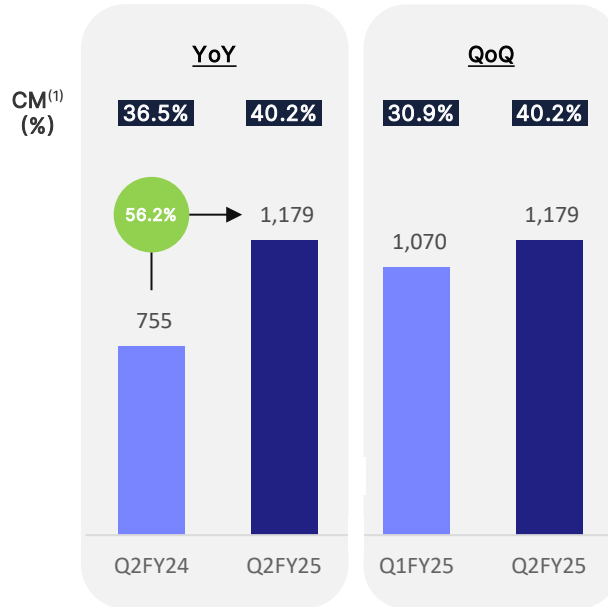
Total Income (INR Mn)



Revenue growth driven by strong growth in the Payments business (Payment GMV up 267.3% YoY)

... with sustained Contribution Margins of 30%+...

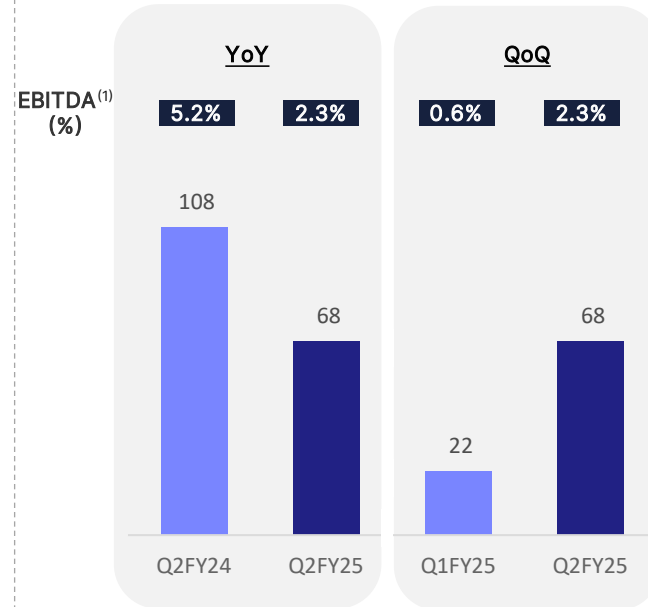
Contribution Margin (%) (INR Mn)



Contribution margins remain stable

... EBITDA slightly impacted due to higher Fixed Cost

EBITDA (%) (INR Mn)



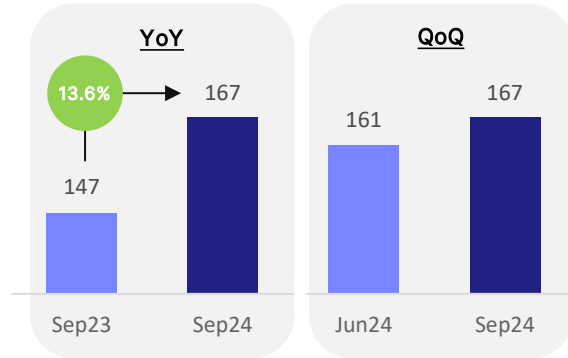
Breakeven EBITDA margins driven by healthy contribution across businesses while supporting growth

¹⁾ As a (%) of Total Income

Strong Continued Growth in Payments Business

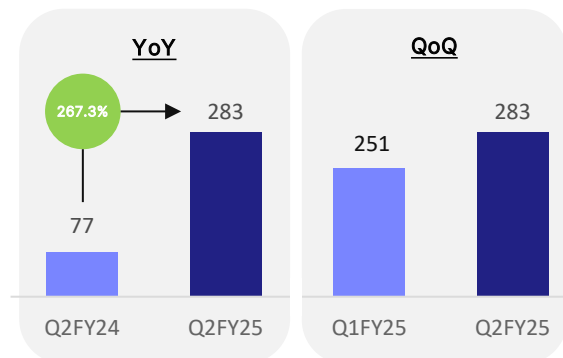
Registered User base has grown consistently...

Registered Users (Mn)



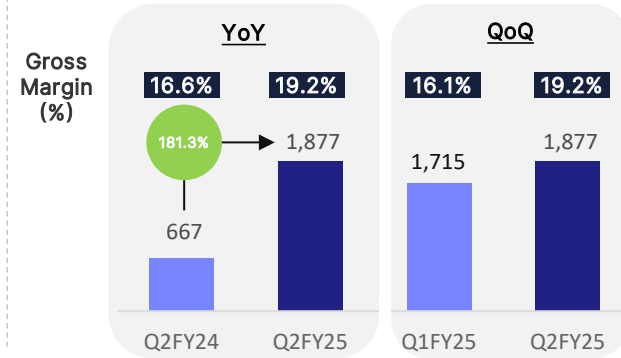
...driving growth in Payment spends ...

Payment GMV (INR Bn)



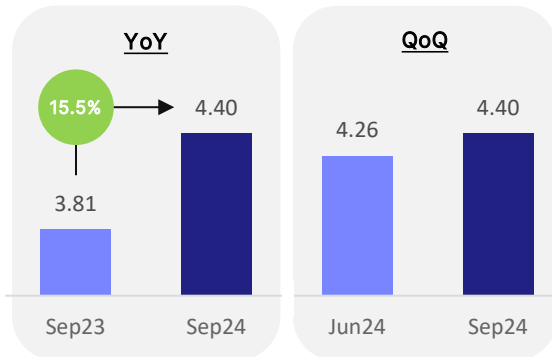
... leading to strong Payment Revenue growth

Revenue – Payments (INR Mn) & Gross Margin (%)



...along with a growing Merchant Base...

Merchants (Mn)



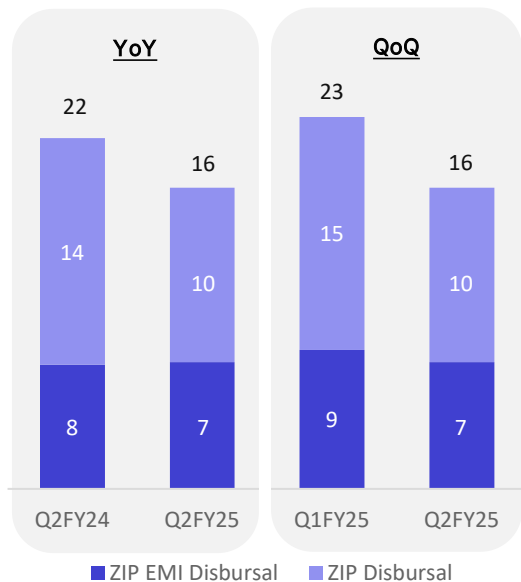
Consistent and strong growth across metrics:

- User base at 167 Mn – 5.9 Mn new users onboarded during Q2FY25
- Merchant base at 4.4 Mn – 140 K new merchants added in Q2FY25
- Payment GMV - 3.7x YoY in Q2FY25
- Payment Revenue – 2.8x YoY in Q2FY25
- Industry leading Payment Gross margin at 19.2% (Payment Revenue less Payment Gateway and User Incentive expenses)
- Major direct cost of payment gateway significantly optimized

Maintained a prudent and selective approach in the distribution of credit products

Credit product distribution has been selective...

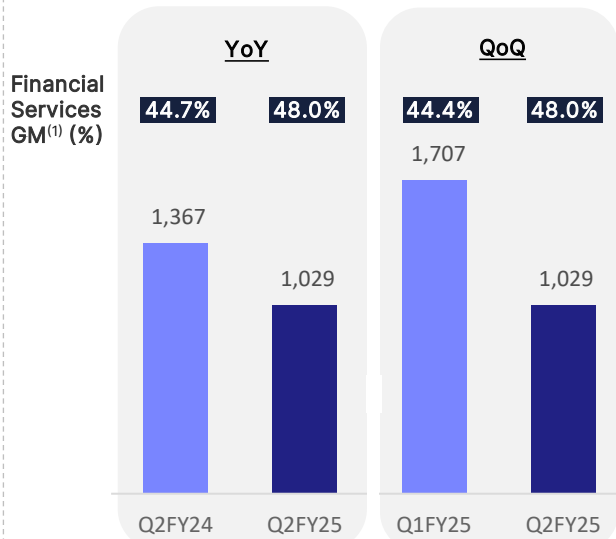
Digital Credit GMV (Distribution) (INR Bn)



- Selective stance in disbursing credit products.
- Small ticket product “ZIP” being scaled down due to macroeconomic factors

...impacting Financial Services Revenue

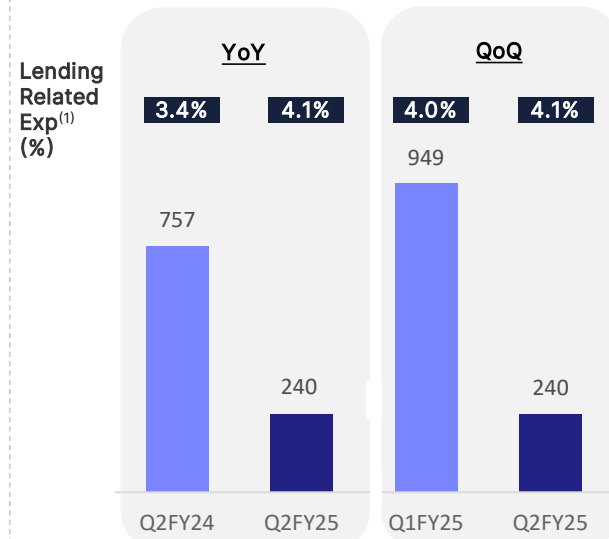
Revenue from Financial Services and GM (%) (INR Mn)



Revenue from distribution of financial products expected to be supported by introduction of new financial products

Lending Related Expenses have been stable

Lending Related Expenses (%) (INR Mn)



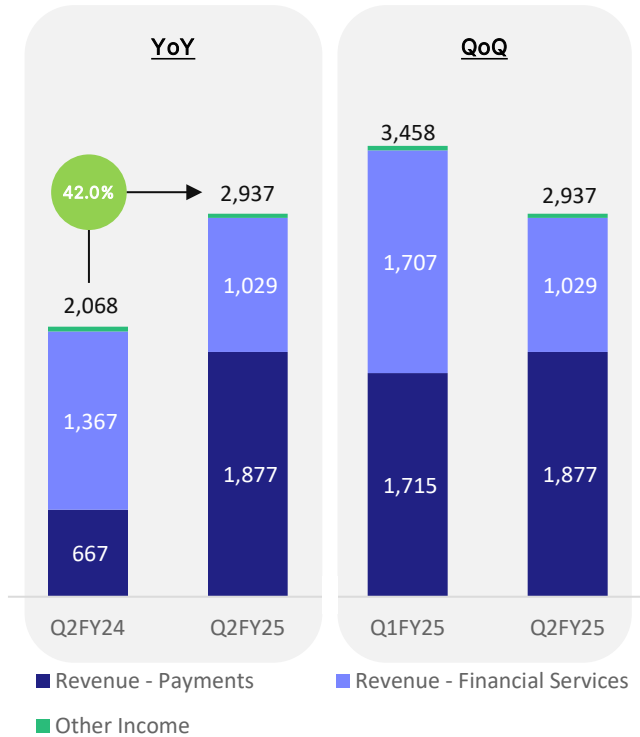
Lending related expenses as a (%) to digital credit GMV has remained stable at the ~4% range

¹⁾ Gross Margin - Financial Services (%) and Lending Related Expenses (%) for Q2FY25 have been adjusted to reflect normalized operational performance after excluding the impact of an updated commercial agreement of the Company with one of its lending partners as disclosed under Note 6 of the financial statements

Strong Payments growth leading to stable financial performance (1/2)

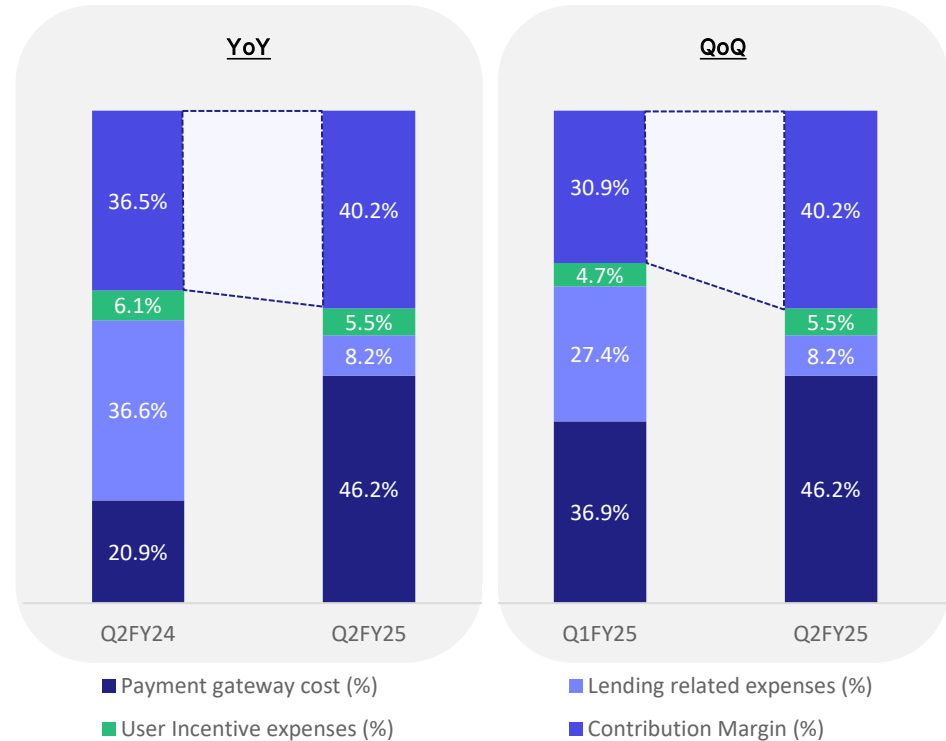
Payment Revenue – 2.8x YoY in Q2FY25

Total Income buildup (INR Mn)



Sustained Overall Contribution Margin⁽¹⁾⁽²⁾ (%)

Contribution Margin buildup (%)



1) As a (%) of Total Income

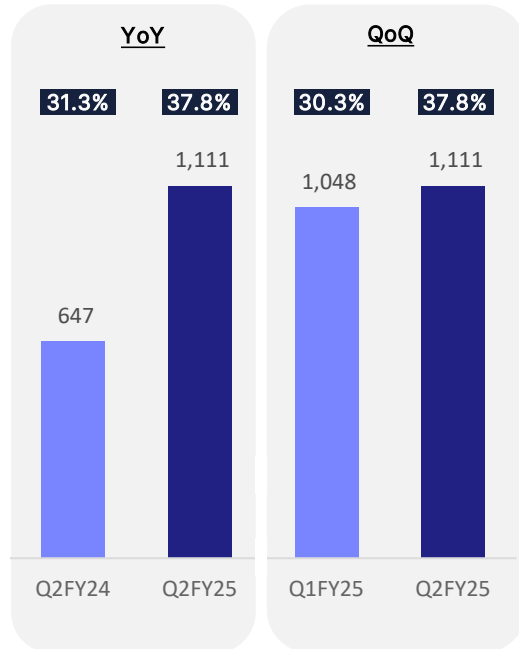
2) Contribution margin is computed as Total Income less Direct Cost (Payment Gateway Expenses, User Incentives, and Lending Related Expenses). User Incentive expenses amounted to INR 161.18 Mn in Q2FY25, INR 162.98 Mn in Q1FY25, and INR 125.15 Mn in Q2FY24

Strong Payments growth leading to stable financial performance (2/2)

Fixed Costs kept in control...

Fixed Cost and Fixed Cost (%) (INR Mn)

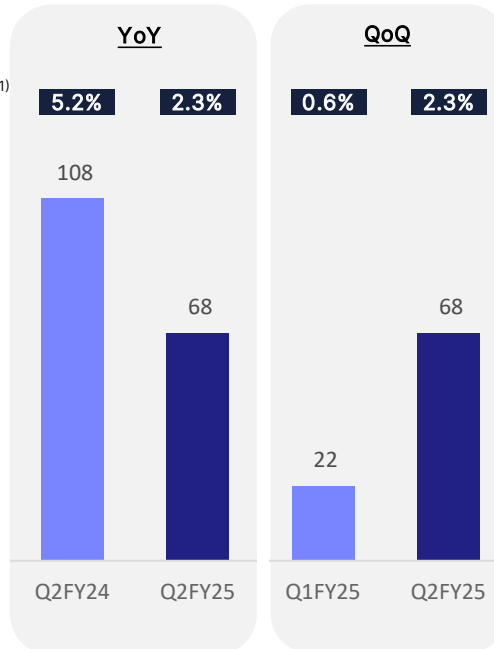
Fixed Cost⁽¹⁾⁽²⁾ (%)



...leading to higher sequential EBITDA...

EBITDA and EBITDA (%) (INR Mn)

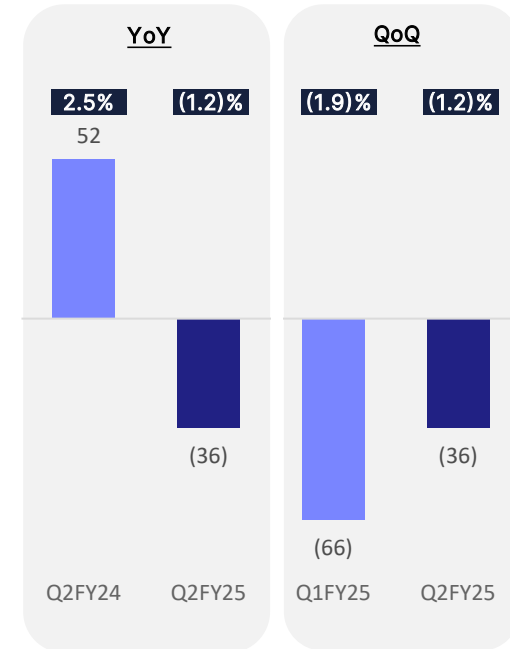
EBITDA⁽¹⁾ (%)



... with the margin flowing through to PAT

PAT and PAT (%) (INR Mn)

PAT⁽¹⁾ (%)



With a focus on controlling fixed cost, the Company continues to work on balancing growth and profitability, by increasing market share and launching innovative products

1) As a (%) of Total Income

2) Fixed cost comprises of Employee Benefits Expenses and Other Expenses excluding user incentive expenses. User Incentive expenses amounted to INR 161.18 Mn in Q2FY25, INR 162.98 Mn in Q1FY25, and INR 125.15 Mn in Q2FY24

Pocket UPI

- Significant headroom to gain market share in the UPI ecosystem through differentiated products such as Pocket UPI, which allows users to use a digital wallet to pay on the UPI network

Rupay Credit card on UPI

- MobiKwik has partnered with a bank to offer FD-backed Rupay Credit cards on which allows users to pay on the UPI network. We expect this to replace the volumes of our small ticket credit product "ZIP"

Bill Payments

- MobiKwik makes anywhere from INR 3-10 for every Bill Payment processed, currently our ranking is 7 amongst all Customer Operating Units(COUs) on BBPS including all banks and payment apps

Monetization of Merchant Network

- Rental and subscription income from merchant-focused devices (soundbox & EDC)
- MDR income from Rupay credit cards used to make payments to such merchants

Annexure

Payments Business - Key Performance Indicators (KPIs)

Key Performance Indicator	Unit	For the quarter ended 30-Sep-2024	For the quarter ended 30-Jun-2024	QoQ Growth
Payment GMV	INR Mn	2,82,759	2,50,802	12.7%
Payment gateway GMV	INR Mn	18,268	20,278	(9.9%)
Platform Spend GMV	INR Mn	3,10,529	2,85,783	8.7%
Registered Users	Mn	167	161	3.7%
New Registered Users	Mn	5.9	5.2	14.3%
Customer Acquisition Cost	INR	34.6	33.5	3.2%
Merchants	Mn	4.4	4.3	3.3%
Offline Merchants	Mn	4.3	4.1	3.1%
Online Merchants	Mn	0.1	0.1	7.7%
Billers	#	463	463	-

Financial Services Distribution Business - Key Performance Indicators (KPIs)



Key Performance Indicator	Unit	For the quarter ended 30-Sep-2024	For the quarter ended 30-Jun-2024	QoQ Growth
Digital Credit GMV	INR Mn	16,260	23,467	(30.7%)
ZIP EMI GMV (Disbursements)	INR Mn	6,758	8,765	(22.9%)
Activated - Zip EMI Users	Mn	1.1	1.0	8.7%
ZIP EMI Ticket Size	INR	10,000 to 2,00,000	10,000 to 2,00,000	na
Credit - Partner AUM	INR Mn	20,761	24,955	(16.8%)
MobiKwik ZIP GMV (Disbursements)	INR Mn	9,501	14,702	(35.4%)
MobiKwik ZIP Pre- approved Users	Mn	34.4	34.3	0.3%
Activated - MobiKwik Zip Users	Mn	6.5	6.2	3.5%
Repeat MobiKwik Zip Users	%	91.4	90.3	1.2%
MobiKwik ZIP Active Merchants	#	15,548	18,408	(15.5%)
MobiKwik ZIP Ticket Size	INR	5,535	5,594	(1.1%)
Digital Credit Active Users	Mn	7.6	7.3	4.1%
Wealth - AUA	INR Mn	1,04,479	66,928	56.1%

Financial Statements - Key Performance Indicators (KPIs)

Key Performance Indicator	Unit	For the quarter ended 30-Sep-2024	For the quarter ended 30-Jun-2024	QoQ Growth
Payments Take Rate	%	0.66%	0.68%	(2.9%)
Financial Services Take	%	6.3%	7.3%	(13.0%)
Revenue from operations	INR Mn	2,906	3,423	(15.1%)
Gross Margin - Payment Services (%)	%	19.2%	16.1%	18.9%
Lending Related Expenses	%	4.1% ⁽¹⁾	4.0%	0.6%
Gross Margin - Financial Services (%)	%	48.0% ⁽¹⁾	44.4%	8.0%
Contribution Margin	%	40.2%	30.9%	29.7%
Employee Cost (%)	%	14.8%	11.3%	31.0%
EBITDA	INR Mn	68.0	22.3	205.1%
EBITDA Margin	%	2.3%	0.6%	259.3%
Profit after tax	INR Mn	(35.9)	(66.2)	(45.7%)

¹⁾ Gross Margin - Financial Services (%) and Lending Related Expenses (%) for Q2FY25 have been adjusted to reflect normalized operational performance after excluding the impact of an updated commercial agreement of the Company with one of its lending partners as disclosed under Note 6 of the financial statements

Thank you

for your attention 🙌



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markets in India and globally, changes in domestic laws, regulations, taxes, changes in competition in the industry in which we operate and incidents of any natural calamities and/or acts of violence.

Forward-looking statements reflect the current views of our Company as of the period of these results and are not a guarantee of future performance. These statements are based on our management's beliefs, assumptions, current plans, estimates and expectations, which in turn are based on currently available information. Although we believe the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate, and the forward-looking statements based on these assumptions could be incorrect. We undertake no obligation or liability to update forward-looking statements to reflect events or circumstances after the date there.

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PRESS RELEASE

Performance Review: Results for the quarter ended September 30th, 2024

**MobiKwik reports strong income growth in Q2FY25
at INR 2,937 Mn, up 42% YoY**

- ~ 6 Mn new users onboarded during Q2FY25
- ~ Payments GMV at 283 Bn, up 267.3% YoY
- ~ EBITDA recorded at INR 68 Mn

Gurugram, January 07, 2025: One MobiKwik Systems Ltd. (MobiKwik) (NSE: MOBIKWIK/ BSE: 544305), India’s largest digital wallet, has announced its post-listing financial results (standalone and consolidated) for the quarter ended September 30, 2024.

In **Q2FY25**, MobiKwik demonstrated solid financial performance, primarily driven by the expansion of its Payments business. The Company reported a **substantial increase in Payments GMV**, which grew by **267.3% year-on-year (YoY)**, underscoring its leadership in digital payments.

For the quarter ended September 30, 2024, the Company posted Total Income of **INR 2,936.68 Mn (up 42% YoY) and Contribution Margin of INR 1,179 Mn (up 56.2% YoY)**. Contribution Margin as a percentage of Total Income grew to **40% in Q2FY25 as compared to 37% in Q2FY24** and 31% in Q1FY25.

Driven by improvements in the contribution margin coupled with optimized cost, the Company recorded **EBITDA** for the quarter at **INR 68.04 Mn**. The Company reported a net loss of INR 35.94 Mn in Q2FY25 on account of continued investments in the business for the next growth phase.

MobiKwik		Q2FY25 vs Q2FY24 Highlights					H1FY25 vs H1FY24
	Payments GMV	Total Income	Contribution Margin	EBITDA	PAT	Total Income	
Q2FY25	282,759	2,937	1,179	68	-36	6,395 <small>vs H1FY25</small>	
Q2FY24	76,977	2,068	755	108	52	3,874 <small>vs H1FY24</small>	
Growth	267% ↑	42% ↑	56% ↑	-37% ↓	-169% ↓	65% ↑ <small>Growth</small>	

All amounts in INR Mn

Key Performance Highlights for Q2FY25:

- **Platform Growth:**

- MobiKwik is the largest digital wallet in India with a 23% market share of the PPI wallet gross transaction value (GTV) as of November 2024.
- The total **registered user base** now stands at **167 Mn** with an addition of ~6 Mn users in Q2FY25.
- **Merchant base** expanded by ~1.4 lakh in Q2FY25, bringing the total to **4.40 Mn merchants**.

- **Payments Business:**

- Payments GMV for the quarter increased to INR 283 Bn, **up 267.3% YoY** (3.7x YoY)
- Payments Revenue for the quarter increased to INR 1,887 Mn, **up 181.3% YoY** (2.8x YoY)
- **Industry-leading payments gross margin at 19.2%**, improved significantly on both QoQ and YoY basis.

Upasana Taku, Executive Director, Co-founder & CFO, of One MobiKwik Systems Ltd., said, *"We are thrilled to announce our first quarterly results post-listing, marking a significant milestone in MobiKwik's journey. The strong growth in our payments business demonstrates our ability to scale while maintaining strong contribution margins. The Company continues to work on balancing growth and profitability, by increasing market share and launching innovative products."*

About MobiKwik

One MobiKwik Systems Ltd. (MobiKwik) is India's largest digital wallet that offers a wide range of payments and financial products to both consumers and merchants.

The Company founded by Bipin Preet Singh and Upasana Taku in 2009, today offers various payment products such as MobiKwik Wallet, UPI, Pocket UPI, and Zaakpay (payment gateway) serving 167 Mn registered users and 4.40 Mn merchants. The Company has expanded into the distribution of financial products ranging from credit (MobiKwik ZIP, ZIP EMI), savings & investment (Fixed Deposits, Mutual Funds, Digital Gold, Lens.AI), and insurance products on its platform.

According to the RedSeer Report, as of Fiscal 2023, MobiKwik had the fourth-highest user base in India in terms of total registered users on the platform. MobiKwik was termed as one of the largest leading digital financial product and services platforms in India by registered users.

For more details, please visit our website: <https://www.mobikwik.com/ir>

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Diksha Gulyani

Manager – PR and Corporate Communications

diksha.gulyani@mobikwik.com