Date: November 23, 2026

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: Press Release

Dear Sir/ Madam,

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the Press Release title "**MobiKwik's Zaakpay Goes Live with Visa Payment Passkey, Enabling Seamless Authentication at Online Checkout**".

This is for your information and further dissemination.

Thanking you

For One MobiKwik Systems Limited

ANKITA SHARMA
Digitally signed by ANKITA SHARMA
Date: 2026.11.23 10:02:00 +05'30'

Ankita Sharma
Company Secretary and Compliance Officer
Membership No.: A37518

MobiKwik's Zaakpay Goes Live with Visa Payment Passkey, Enabling Seamless Authentication at Online Checkout

- The integration enables Zaakpay merchants to offer eligible Visa cardholders device-based authentication for online payments, without entering an SMS OTP

Gurugram, 23rd November, 2026: One MobiKwik Systems Limited today announced that Zaakpay, its RBI-authorised online payment aggregator, has gone live with Visa Payment Passkey, enabling merchants on its platform to offer eligible Visa cardholders a simpler authentication experience at online checkout. The feature allows customers to authenticate eligible online card transactions using their device's built-in security, without having to wait for or enter an SMS One-Time Password (OTP).

Visa Payment Passkey allows customers to complete eligible online card transactions using the security features built into their devices, such as fingerprint recognition, facial recognition, PIN, or pattern. Following a one-time registration, customers can use their passkey to authenticate eligible payments across participating merchants checkouts. Built on FIDO authentication standards, the solution uses public-key cryptography for secure, device-based authentication with biometric information remaining on the user's device and not shared with merchants.

For consumers, the Visa Payment Passkey is also available to eligible Visa cardholders on the MobiKwik app. For Zaakpay merchants, it provides an additional authentication option at checkout, helping reduce friction associated with OTP-based verification and offering customers a more seamless payment experience.

Bipin Preet Singh, Co-founder, Managing Director and CEO, MobiKwik, said, *"As online commerce grows, making the payment experience seamless is increasingly important for both consumers and businesses. With Visa Payment Passkey, Zaakpay merchants can offer customers a simpler way to authenticate eligible online payments, without depending on SMS OTPs. This is part of our broader focus on strengthening payment infrastructure and reducing friction at checkout. We are also bringing this capability to consumers on the MobiKwik app, as we continue to make digital transactions more secure and convenient."*

Rishi Chhabra, Country Manager, India, Visa, said, *"We are delighted to partner with MobiKwik's Zaakpay to bring simpler, more secure and intuitive payment experiences to consumers across the merchant network. With Visa Payment Passkey, eligible Visa cardholders can authenticate transactions using device-based biometrics, PIN, pattern, reducing friction at checkout while strengthening payment security. Through this partnership, we are combining Zaakpay's merchant reach with Visa's innovation in payments to make every interaction more seamless and trusted, helping strengthen consumer confidence as India's digital commerce ecosystem enters its next phase of growth."*

The launch reflects Zaakpay's broader focus on strengthening online payment infrastructure and simplifying checkout experiences for businesses across sectors. Zaakpay serves merchants across transit, utilities, healthcare, digital lending and bill payments, focusing on payment experiences where reliability, compliance and seamless transactions are critical.

The launch comes as MobiKwik's merchant business scales rapidly. In Q2 FY27, MobiKwik's platform GMV across consumers and merchants rose 35% YoY to ₹59,700 crore. Merchant Payments GMV grew 76% YoY to ₹13,300 crore, accounting for 22% of platform GMV, up from 17% a year earlier, while Merchant Payments revenue grew 150% YoY.

The development comes amid the evolution of India's digital payments ecosystem and the growing adoption of technology-led authentication mechanisms. The Reserve Bank of India's Authentication Mechanisms for Digital Payment Transactions Directions, 2025, which require compliance from April 1, 2026, provide a framework for the adoption of alternative authentication technologies while maintaining robust security standards. Visa Payment Passkey represents one such innovation, bringing device-based authentication to online card payments.

Visa Payment Passkey is available for eligible Visa cards issued by participating banks, on compatible devices and at supported merchant checkouts.

About Zaakpay (www.zaakpay.com): Zaakpay, RBI-authorised online payment aggregator by MobiKwik, enables efficient collection and disbursement of payments. Zaakpay aims to assist online businesses, whether small, medium, or large, with the edge to excel in a highly competitive market. With Zaakpay, merchants get hassle-free integration and safe & secure payment processing. Zaakpay's product portfolio includes checkout, payment links, and QR code payments, thus supporting businesses to accept and disburse payments seamlessly. With these products, merchants get access to 100+ payment modes such as Credit Cards, Debit Cards, Net Banking, UPI, Wallets, Pay Later, and more.

For more information, please visit: https://www.mobikwik.com/ir

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