PHYSICSWALLAH LIMITED

Date: November 14, 2026

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051 India

Symbol: PWL

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001 India

Scrip Code: 544609

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") - Allotment of 14,70,708 Equity Shares pursuant to Exercise of Stock Options.

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI Listing Regulations, this is to inform you that the Board of Directors of Physicswallah Limited ("**Company**") by the way of circular resolution on November 14, 2026, has approved the allotment of **14,70,708 (Fourteen Lakh Seventy Thousand Seven Hundred and Eight)** fully paid-up equity shares of face value INR 1 (Indian Rupee One) each upon exercise of vested stock options by eligible employees under the Physicswallah Limited Employees' Stock Option Plan, 2022 ("**ESOP Plan 2022**"). The said equity shares shall rank pari passu with the existing equity shares of the Company in all respects.

Consequent to the aforementioned allotment, the paid-up share capital of the Company shall increase from INR 2,90,86,72,804 to INR 2,91,01,43,512.

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are enclosed herewith as **Annexure-A.**

This disclosure will also be hosted on the Company's website viz https://www.pw.live/investor-relations

Request you to kindly take the same on record.

Yours sincerely,
For Physicswallah Limited

Ajinkya Rajendra Jain
Digitally signed by Ajinkya Rajendra Jain
Date: 2026.11.14 16:22:21 +05'30'

Ajinkya Jain
Group General Counsel, Company Secretary & Compliance Officer
Membership No.: A33261

PHYSICSWALLAH LIMITED

Annexure-A

Sl.	Particulars	Details
1.	Brief details of options granted	The present event pertains to the allotment of 14,70,708 (Fourteen Lakh Seventy Thousand Seven Hundred and Eight) fully paid-up equity shares of the Company, each having a face value of INR 1 (Indian Rupee One), pursuant to the exercise of vested stock options under the ESOP Plan 2022.
2.	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	Yes
3.	Total number of shares covered by these options	14,70,708 equity shares, each having a face value of INR 1 (Indian Rupee One), are covered by stock options granted, including requisite adjustments pursuant to corporate actions, as provided under the ESOP Plan 2022.
4.	Pricing formula / Exercise Price	The exercise price shall be INR 1 (Indian Rupee One) per stock option.
5.	Options vested	Not Applicable
6.	Time within which option may be exercised	The vested options can be exercised at any time from the respective date(s) of vesting, as per the terms of ESOP Plan 2022.
7.	Options exercised	In the present event, 4,08,530 options are exercised under the ESOP Plan 2022.
8.	Money realized by exercise of options	INR 4,08,530
9.	The total number of shares arising as a result of exercise of option	Pursuant to the exercise of 4,08,530 stock options, the total number of equity shares underlying the stock options granted, including adjustments on account of corporate actions in accordance with the ESOP Plan 2022, aggregates to 14,70,708 equity shares.
10.	Options lapsed	Not Applicable
11.	Variation of terms of options	Not Applicable
12.	Brief details of significant terms	• ESOP Plan 2022 provides for the manner in which options would be dealt with, in case of death, permanent incapacity, resignation, termination, retirement, abandonment etc. • In case of any corporate action(s) such as rights issue, bonus issue, split or consolidation of equity shares, merger/ amalgamation or sale of division/ undertaking or other reorganization etc., requisite adjustments (which may include adjustments to the number of options in ESOP Plan 2022) shall be appropriately made, in a fair and reasonable manner in accordance with ESOP Plan 2022. • Pursuant to the bonus issue of 35 equity shares for every 1 equity share approved by the Board on

		March 4, 2025, and by the shareholders on March 5, 2025, appropriate adjustments were made to the options exercised under ESOP Plan 2022, in accordance with the terms of the said plan. • Equity Shares arising on the conversion of the Options shall rank pari passu with all the other equity shares of the Company for the time being in issue, from the date of allotment.
13.	Subsequent changes or cancellation or exercise of such options	4,08,530 Exercise of Options
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	INR 0.37 The diluted earnings per share (DEPS) presented above is calculated based on the financial results for the quarter ended September 30, 2026, and reflects the full dilutive effect of the shares issued upon the exercise of the options.