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**BID CUM APPLICATION FOR ELIGIBLE EMPLOYEES BIDDING UNDER EMPLOYEE RESERVATION PORTION**

**PHYSICSWALLAH LIMITED - INITIAL PUBLIC OFFER - ELIGIBLE EMPLOYEES FORM**  
Corporate Identity Number: U80900UP2020PLC129223  
Registered and Corporate Office: Plot No. B-8, Tower A, 101-119, Noida One, Sector - 62, Gautam Buddha Nagar, Dadri, Noida 201 309, Uttar Pradesh, India  
Contact Person: Ajinkya Jain, Group General Counsel, Company Secretary and Compliance Officer,  
Tel: +91 9289926531; E-mail: investorsrelation@pw.live; Website: www.pw.live

**FOR ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION**

To,  
The Board of Directors  
**PHYSICSWALLAH LIMITED**

**100% BOOK BUILT OFFER**  
**ISIN : INE0LP301011**  
**LEI : 9845000AE43RIA6A048**

**Bid cum Application Form No.**

<b>MEMBERS OF THE SYNDICATE STAMP &amp; CODE</b>	<b>SUB-SYNDICATE MEMBER/ REGISTERED BROKER SCSB/CDP/RTA STAMP &amp; CODE</b>	<b>1. NAME &amp; CONTACT DETAILS OF SOLE / FIRST BIDDER</b>  Mr./Ms./M/s. _____  Address _____  Email _____  Tel. No. (with STD code) / Mobile _____
<b>SUB-BROKER'S / SUB-AGENT'S STAMP &amp; CODE</b>	<b>SCSB BRANCH STAMP &amp; CODE</b>	
<b>BANK BRANCH SERIAL NO.</b>	<b>SCSB SERIAL NO.</b>	
		<b>2. PAN OF SOLE / FIRST BIDDER</b>

**3. BIDDER'S DEPOSITORY ACCOUNT DETAILS** ☐ NSDL ☐ CDSL

For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID

<b>4. BID OPTIONS (ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION CAN BID AT "CUT-OFF")</b>														<b>5. CATEGORY</b>		<b>6. INVESTOR STATUS</b>	
<b>Bid Options</b>	<b>No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised)</b>								<b>Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1 only) (In Figures only)</b>						<b>Eligible Employee</b>	<input type="checkbox"/> Eligible Employees - EMP  <b>EMPLOYEE CODE / NUMBER</b>	
Option 1																	
(OR) Option 2																	
(OR) Option 3																	

**7. PAYMENT DETAILS [IN CAPITAL LETTERS]**

**PAYMENT OPTION: FULL PAYMENT ☒**

Amount blocked (₹ in figures) \_\_\_\_\_ (₹ in words) \_\_\_\_\_

ASBA \_\_\_\_\_

Bank A/c No. \_\_\_\_\_

Bank Name & Branch \_\_\_\_\_


OR

UPI ID (Maximum 45 characters) \_\_\_\_\_

I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID CUM APPLICATION FORM, THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC OFFERS ("GID") AND HEREBY AGREE AND CONFIRM THE "BIDDER'S UNDERTAKING" AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THIS BID CUM APPLICATION FORM GIVEN OVERLEAF.

<b>8A. SIGNATURE OF SOLE/ FIRST BIDDER</b>     <b>Date : _____, 2025</b>	<b>8B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)</b>		<b>8C. MEMBERS OF THE SYNDICATE / SUB-SYNDICATE MEMBER / REGISTERED BROKER / SCSB / CDP / RTA / AGENTS STAMP (Acknowledging upload of Bid in Stock Exchange system)</b>
	I/We authorise the SCSB to do all acts as are necessary to make the application in the Offer.		
	1) _____		
	2) _____		
	3) _____		

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**PHYSICSWALLAH LIMITED**  
INITIAL PUBLIC OFFER - ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION

**Acknowledgement Slip for Members of the Syndicate / Sub-Syndicate Member / Registered Broker / SCSB / CDP / RTA / Agents**

**Bid cum Application Form No.**

<b>DP ID / CL. ID</b>		<b>PAN of Sole / First Bidder</b>	
Amount blocked (₹ in figures) _____		ASBA Bank A/c No./UPI ID _____	
Bank Name & Branch _____		Stamp and Signature of SCSB Branch / Members of the Syndicate / Sub-Syndicate Member / Registered Broker / CDP / RTA / Agents	
Received from Mr./Ms./M/s. _____			
Telephone / Mobile _____		Email _____	

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<b>PHYSICSWALLAH LIMITED - INITIAL PUBLIC OFFER - ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION</b>		Option 1	Option 2	Option 3	Stamp & Signature of Members of the Syndicate / Sub-Syndicate Member / Registered Broker / SCSB / CDP / RTA / Agents	<b>Name of Sole / First Bidder</b>     <b>Acknowledgement Slip for Bidder</b>  <b>Bid cum Application Form No.</b>
	No. of Equity Shares					
	Bid Price per Equity Share (₹)					
	Amount Blocked (₹ in figures)					
	ASBA Bank A/c No./UPI ID					
Bank Name & Branch						

Important Note : Application made using third party UPI ID or ASBA Bank A/c are liable to be rejected.

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS DATED NOVEMBER 4, 2025, (THE "RHP"). YOU ARE ENCOURAGED TO READ GREATER DETAILS AVAILABLE IN THE RHP.**

**BIDDER'S UNDERTAKING AND CONFIRMATION FOR BID CUM APPLICATION FORM**

(IN CASE OF A JOINT BID APPLICATION, THE CONFIRMATIONS, AUTHORISATIONS, UNDERTAKINGS AND REPRESENTATIONS MADE BY THE FIRST BIDDER WILL BE DEEMED TO HAVE BEEN MADE ON BEHALF OF ALL JOINT BIDDERS. THE FIRST BIDDER SHALL BE LIABLE FOR ALL THE OBLIGATIONS ARISING OUT OF THE OFFER OF EQUITY SHARES.)

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. On the basis of the RHP dated November 4, 2025 which was filed with the Registrar of Companies, Uttar Pradesh at Kanpur (the "RoC"), (if I am/we are in India) and the preliminary international wrap dated November 4, 2025 (the "Preliminary International Wrap") and together with the RHP, the "Preliminary Offering Memorandum" (if I am/we are outside India), general information document for investing in public offers ("GID" or "General Information Document") and having studied the attached details as per the Abridged Prospectus, I/we hereby apply for Allotment to me/us of the Equity Shares in the Offer upto my/ our Bids for maximum number of Equity Shares at or above the Offer Price, to be discovered through the Book Building Process. I/we hereby confirm that I am/we are eligible person(s) to invest in the Offer in accordance with applicable laws. The amount payable on Bidding has been blocked in the ASBA Account with the relevant SCSB or the bank account linked with the UPI ID (in case of UPI Bidders using UPI Mechanism) as mentioned in the Bid cum Application Form, as the case may be. I/we agree to accept the Equity Shares Bid for, or such lesser number as may be Allotted to me/us subject to the terms of the RHP (if I am/we are in India), Preliminary Offering Memorandum (if I am/we are outside India), Abridged Prospectus, the GID, the Bid cum Application Form and other applicable laws. I/ We undertake that I/we will sign all such other documents and do all such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Equity Shares which may be Allotted and to register my/our address as given in the depository records and to place my/ our name on the register of members of the Company. I/we acknowledge that in case of Eligible Employees Bidding in the Employee Reservation Portion, Bids will be rejected on the technical grounds and/or as specified in the RHP, the GID and the Abridged Prospectus or the Preliminary Offering Memorandum, as applicable.

I/we authorise the Company to make the necessary changes in this Bid cum Application Form and the RHP for the filing of the Prospectus with the RoC without intimation to me/us and use this Bid cum Application Form as the application form for the purpose of the Offer. I/we confirm that I/we have read the RHP (if I am/we are in India) or the Preliminary Offering Memorandum (if I am/we are outside India). I confirm that my/ our investment decision is based on my independent verification and external advice on the RHP or the Preliminary Offering Memorandum, as applicable. **FOR ELIGIBLE EMPLOYEES WHO ARE RESIDENT INDIANS:** I/we confirm that EITHER I am/we are Indian national(s) resident in India and I am/we are not applying for the said Equity Shares as nominees of any person resident outside India or foreign nationals OR I am/we are Indian national(s) resident in India and I am/we are applying for the said Equity Shares as power of attorney holder(s) of non-resident Indian(s) as mentioned on non-repatriation basis OR I am/we are Indian national(s) resident outside India and I am/we are applying for the said Equity Shares on my/our own behalf through NRO account on non-repatriation basis.

**FOR ALL ELIGIBLE EMPLOYEES (Only for Sole/First Bidder):** I confirm that I am an Eligible Employee as defined on page 7 of the RHP. I/WE CONFIRM THAT: EITHER I am/we are Indian National(s) resident in India and I am/we are not applying for the said Equity Shares as nominees of any person resident outside India or foreign nationals or for the account OR I am/we are Indian national(s) resident in India and I am/we are applying for the said Equity Shares as power of attorney holder(s) of non-resident Indian(s) as mentioned on non-repatriation basis OR I am/we are Indian national(s) resident outside India and I am/we are applying for the said Equity Shares on my/our own behalf through NRO account on non-repatriation basis. I am/we are, or at any time the Equity Shares are purchased will be, the beneficial owner of such Equity Shares and I/we represent that, I/we have received a copy of the RHP (if I am/we are in India) or the Preliminary Offering Memorandum (if I am/we are outside India) and have read it and our investment decision is based solely on the RHP or the Preliminary Offering Memorandum, as applicable; I/we have read and agree to the representations, warranties, acknowledgements and agreements contained in the section entitled "Offer Procedure" and either (1) the sections "Terms of the Offer" and "Other Regulatory and Statutory Disclosures" on pages 581, 569 and 549 of the RHP, if I am/we are in India; or (2) the sections "Distribution and Solicitation Restrictions" and "Transfer Restrictions" on pages 42 and 36 of the Preliminary Offering Memorandum, if I am/we are outside India. I/we and any person I/we represent or the accounts on whose behalf I/we are purchasing the Equity Shares confirm that (A) I/we understand that the Equity Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any other applicable law of the United States. I/we confirm that I/we and any person I/we represent or the accounts on whose behalf I/we are purchasing the Equity Shares are either (1) non-U.S. Persons located outside the United States within the meaning of Regulation S under the U.S. Securities Act of 1933, as amended (the "Securities Act") and are purchasing the Equity Shares in an "offshore transaction" in reliance on Regulation S under the Securities Act ("Regulation S") or are (2) located in the United States or are U.S. Persons, in each case that are both "qualified institutional buyers" (as defined in Rule 144A under the Securities Act) and "qualified purchasers" (as defined under the U.S. Investment Company Act of 1940) and are purchasing the Equity Shares in transactions exempt from or not subject to the registration requirements of the Securities Act and in reliance on Section 3(c)(7) of the U.S. Investment Company Act; (B) agree to the terms and conditions in (1) this Application Form and (2) the RHP, if I am/we are in India, or the Preliminary Offering Memorandum, if I am/we are outside India; (C) if I am/we are making an application to acquire any of the Equity Shares as fiduciary or agent for one or more investor accounts, I/we have sole investment discretion with respect to each such account and I/we have full power to make the foregoing representations, warranties, acknowledgements and agreements on behalf of each such account; (D) I am/we are and each account for which I am/we are purchasing or otherwise acquiring Equity Shares, will purchase, hold or transfer Equity Shares amounting to at least US\$250,000 or its equivalent in another currency; and (E) if I am/we are making an application to acquire any of the Equity Shares for one or more managed accounts, I/we are authorized in writing by each such managed account to subscribe to the Equity Shares for each such managed account and to make (and I/we hereby make) the representations, warranties, acknowledgements and agreements herein for and on behalf of each such account reading the reference to "we" to include such accounts. I/we confirm that I/we are not an affiliate of the Company or a person acting on behalf of such affiliate, and I/we understand that Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

**Further:** In accordance with ASBA process provided in the Securities and Exchange Board of India (Offer of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and as disclosed in the RHP, 1) I/we authorise (a) the Members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs (at Designated SCSBs Branches) or the RTAs (at Designated RTA Locations) or the CDPs (at Designated CDP Locations), as the case may be, to do all acts as are necessary to make the application in the Offer, including uploading my/our Bid, blocking, unblocking of funds in the bank account of the applicant maintained with the SCSB as specified in the Bid cum Application Form or in the bank account of the Applicant linked with the UPI ID provided in the Bid cum Application Form, as the case may be, transfer of funds to the Public Offer Account on receipt of instruction from Registrar to the Offer, as the case may be, after finalisation of Basis of Allotment; and (b) the Registrar to the Offer or Sponsor Banks, as the case may be, to offer instruction to the SCSBs to unblock the funds in the specified bank account upon finalisation of the Basis of Allotment. 2) In case the amount available in the specified bank account is insufficient as per the highest bid Offer, the SCSB/Registrar to the Offer shall reject the application. 3) I/we hereby authorise the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs (at Designated SCSBs Branches) or CDPs (at Designated CDP locations) or the RTAs (at Designated RTA locations), as the case may be, to make relevant revisions as may be required to be done in the Bid, in the event of a revision of the Price Band.

I/we hereby provide my/our consent to the Stock Exchanges / Sponsor Banks / NPCI / Registrar to the Offer for collecting, storing and usage validating my/our PAN details from the bank account where my / our amount is blocked by the relevant SCSBs.

I/we acknowledge that as per existing policy of the Government of India, OCBs cannot participate in the Offer. I am/We are not an OCB. For further details, see "Offer Procedure" and "Restrictions on Foreign Ownership of Indian Securities" beginning on pages 581 and 602 of the RHP, respectively.

**INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM**

- Name of Sole / First Bidder should be exactly the same as it appears in the depository records. In case of joint Bids, only the name of the First Bidder (which should also be the first name in which the beneficiary account is held) should be provided in the Bid cum Application Form. The Bid means an "indication to make an offer" during the Bid/Offer period by a Bidder and not "an offer".
- The First Bidder, should mention his/her PAN allotted under the Income Tax Act, 1961, DP ID, Client ID and UPI ID (as applicable). Except for Bids by or on behalf of the Central or State Government and the officials appointed by the courts and by investors who are exempt from the requirement of obtaining/ specifying their PAN for transacting in the securities market and by persons residing in the state of Sikkim, any other category of Bidders, including without limitation multilateral/bilateral institutions the Bidders, or in the case of joint Bids, the First Bidder (the first name under which the beneficiary account is held), should mention his/her PAN allotted under the Income Tax Act, 1961. Any Bid cum Application Form without the PAN is liable to be rejected other than as specified above. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with Central Board of Direct Taxes ("CBDT") notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021 and CBDT circular no.7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press releases in this regard.
- Based on the PAN, DP ID and Client ID provided by the Bidders, the Registrar to the Offer will obtain Demographic Details registered with Depository Participants to be used, among other things, for Allotment, technical rejections or unblocking ASBA Account. Hence, Bidders are advised to immediately update any change in their Demographic Details as appearing on the records of the Depository Participant to ensure accuracy of records. Please note that failure to do so could result in failure in Allotment of Equity Shares, delays in unblocking of ASBA Account at the Bidders' sole risk and neither the Members of the Syndicate nor the Registered Brokers nor the Registrar to the Offer nor RTAs/CDPs nor the Company nor the Selling Shareholders shall have any responsibility and undertake any liability for the same.
- Bid Lot and Price Band:** The face value of the Equity Share is ₹ 1 each. The price band, employee discount, if any and the minimum bid lot has been decided by our Company in consultation with the BRLMs, and has been advertised in all editions of Financial Express, a widely circulated English national daily newspaper and all editions of Jansatta, a widely circulated Hindi national daily newspaper, (Hindi also being the regional language of Uttar Pradesh where our Registered and Corporate Office is located), at least two (2) Working Days prior to the Bid/Offer Opening Date, with the relevant financial ratios calculated at the Floor Price and at the Cap Price and has been made available to the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") and together with BSE, the "Stock Exchanges" for the purpose of uploading on their respective websites in accordance with SEBI ICDR Regulations. In case of revision of the Price Band, the Bid/Offer Period will be extended by at least three (3) additional Working Days after such revision of Price Band subject to the Bid/Offer Period not exceeding ten (10) Working Days. In cases of force majeure, bank strike or similar circumstances, the Company, in consultation with the BRLMs, may, for reasons to be recorded in writing, extend the Bid/Offer Period for a period of minimum one (1) Working Day, subject to the Bid/Offer Period not exceeding ten (10) Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice and also by indicating the changes on the websites of the BRLMs, and at the terminals of the Members of the Syndicate and by intimation to SCSBs and other Designated Intermediaries and the Sponsor Banks as applicable.
- Maximum and Minimum Bid Size:** Bids by Eligible Employees must be for such number of Equity Shares, so as to ensure that the Bid amount does not exceed ₹ 0.50 million (net of Employee Discount). However, the initial Allotment to an Eligible Employee in the Employee Reservation Portion shall not exceed ₹ 0.20 million. Only in the event of an under-subscription in the Employee Reservation Portion post the initial allotment, such unsubscribed portion may be Allotted on a proportionate basis to Eligible Employees Bidding in the Employee Reservation Portion, such unsubscribed portion will be available for allocation and Allotment, proportionately to Eligible Employees Bidding in the Employee Reservation Portion who have Bid in excess of ₹ 0.20 million, subject to maximum value of Allotment to such Eligible Employee not exceeding ₹ 0.50 million (net of Employee Discount). Eligible Employees Bidding in the Employee Reservation Portion may Bid at Cut-off Price. Bids at the Cut-Off Price indicate their agreement to purchase the Equity Shares at the Offer Price, as determined at the completion of the Book Building Process. The maximum Bid by any Bidder should not exceed the investment limits prescribed for them by applicable laws and under the RHP. Eligible Employees should mention their employee code/number at the relevant place in the Bid cum Application Form.
- Please tick category as applicable to ensure proper upload of Bid in Stock Exchange system.
- Please tick investor status as applicable. Please ensure investor status is updated in your depository records.
- Cheques/Demand Draft/Cash/stock invest/money orders/postal orders will not be accepted.** All Eligible Employees can obtain the Bid cum Application Form from the Registered and Corporate Office of the Company. Bidders to please ensure that SCSB where the ASBA Account is maintained has notified at least one branch in the location where Bid cum Application Forms will be deposited by Designated Intermediaries.
- Please note that applications made using third party ASBA Bank A/c are liable to be rejected.
- The Sole Bidder / First Bidder is required to sign the Bid cum Application Form/Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of ASBA Account holder is mandatory. If the First Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the account holder. Necessary revisions in the Bidders' undertaking and instructions will be required depending upon the jurisdiction in which the sale of shares is proposed.
- Other Instructions:** a. Bids must be made only in the prescribed Bid cum Application Form. b. Bids must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Members of the Syndicate, Registered Broker, CDPs, RTAs, and/or SCSBs will not be liable for errors in data entry due to incomplete or illegible Bid cum Application Forms; and c. Ensure that all applicable documents in support of the Bid are attached with the Bid cum Application Form.
- The Bidders may note that in case the DP ID, Client ID and PAN mentioned in the Bid cum Application Form and entered into the electronic bidding systems of the Stock Exchanges do not match with the DP ID, Client ID and PAN available in the Depository database, the Bid cum Application Form is liable to be rejected.
- Investors must ensure that their PAN is linked with Aadhaar and are in compliance with Central Board of Direct Taxes ("CBDT") notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022, read with press release dated March 28, 2023 and any subsequent press releases in this regard.
- Multiple Bids:** Eligible Employee Bidding in the Employee Reservation Portion can also Bid in the Net Offer and such Bids will not be treated as multiple Bids subject to applicable limits.
- The Equity Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any other applicable law of the United States and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons as defined in Regulation S under the U.S. Securities Act ("U.S. Persons") except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are only being offered and sold (a) to persons in the United States or to or for the account or benefit of, U.S. Persons, in each case that are both "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) and "qualified purchasers" (as defined under the U.S. Investment Company Act) in reliance on Section 3(c)(7) of the U.S. Investment Company Act; or (b) outside the United States to investors that are not U.S. Persons nor persons acquiring for the account or benefit of U.S. Persons in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. For the avoidance of doubt, the term "qualified institutional buyers" herein does not refer to a category of institutional investor defined under applicable Indian regulations.
- This Eligible Employee Bid cum Application Form is being offered to you on the basis that you (i) confirm that the representations, warranties, agreements and acknowledgements set out in "Other Regulatory and Statutory Disclosures" and "Offer Procedure" on pages 549 and 581 of the RHP and (ii) agree to abide by (1) this Eligible Employee Bid cum Application Form and (2) the RHP together with the terms and conditions contained therein. You may be sent the RHP and the Prospectus (if you are Resident in India) or the Preliminary Offering Memorandum and the final offering memorandum (if you are Resident outside India) either in physical form or electric form or both. You shall not distribute or forward this document and these documents are subject to the disclaimers and restrictions contained in or accompanying them.
- You may be sent the RHP either in physical form or electronic form or both. You shall not distribute or forward these documents and these documents are subject to the disclaimer and restrictions contained in or accompanying them.

**Note:** Terms used but not defined herein shall have the meaning assigned to such terms in the RHP or the Preliminary Offering Memorandum, as applicable. For detailed instructions for filling the various fields of this Bid cum Application Form, please refer to the GID, which is also available on the respective websites of the BRLMs and the Stock Exchanges.

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- In case of queries related to Allotment/ credit of Allotted Equity Shares, the Bidders should contact Registrar to the Offer.
- In case of Bids submitted to the SCSBs, the Bidders should contact the relevant SCSB.
- In case of queries related to upload of Bids submitted to the relevant members of the Syndicate / RTAs / Registered Brokers / CDPs, as applicable, the Bidders should contact the relevant Designated Intermediary.
- For UPI related queries, investors can contact NPCI at the toll free number-18001201740 and Mail Id: ipo-upi@npci.org.in and the Registrar to the Offer at Tel.: +91 810 811 4949 and E-mail: physicswallah.ipo@in.mpmns.mufg.com
- In case of ASBA Bidders (other than 3-in-1 Bids) for a bid above ₹500,000 ensure that the bid is uploaded only by the SCSBs.
- Ensure that you have accepted the UPI Mandate Request received from the Sponsor Banks prior to 5:00 p.m. of the Bid/ Offer Closing Date.

**COMPANY CONTACT DETAILS**  
**PHYSICSWALLAH LIMITED**  
**Corporate Identity Number:** U80900UP2020PLC129223  
**Registered and Corporate Office:** Plot No. B-8, Tower A, 101-119, Noida One, Sector – 62, Gautam Buddha Nagar, Dadri, Noida 201 309, Uttar Pradesh, India  
**Contact Person:** Ajinkya Jain, Group General Counsel, Company Secretary and Compliance Officer;  
**Tel:** +91 9289926531;  
**E-mail:** investorsrelation@pw.live;  
**Website:** www.pw.live

**REGISTRAR TO THE OFFER CONTACT DETAILS**  
**MUFG Intime India Private Limited**  
**(formerly Link Intime India Private Limited)**  
C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India  
**Telephone:** +91 810 811 4949  
**E-mail:** physicswallah.ipo@in.mpmns.mufg.com  
**Investor Grievance Email:** physicswallah.ipo@in.mpmns.mufg.com  
**Website:** www.in.mpmns.mufg.com  
**Contact Person:** Shanti Gopalkrishnan  
**SEBI Registration No.:** INR000004058

# IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

## BIDDER'S UNDERTAKING AND CONFIRMATION FOR BID REVISION FORM

I/We (on behalf of joint Bidders, if any) confirm that the Acknowledgement Slip for my/our Bids is enclosed for the revisions which are being requested. I/We agree to be bound by all the terms & conditions mentioned in the Bid cum Application Form submitted earlier by me/us. I/We (on behalf of joint Bidders, if any) authorise you to reject this Bid Revision Form, in case any of the details of my/our existing Bids as appearing on the electronic book building system do not tally with the details given in this Bid Revision Form.

## INSTRUCTIONS FOR FILLING UP THE REVISION FORM

- Name of Sole Bidder / First Bidder should be exactly the same as it appears in the depository records. In case of joint Bids, the Bid cum Application Form should contain only the name of the First Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The Bid means an 'indication to make an offer' and not 'an offer'.
- Please ensure that the Bid options provided are in the same order as that provided in the Bid cum Application Form submitted earlier.
- In case there is no change in the particular Bid option, please write "NO CHANGE". In case you want to cancel the Bid option, please write "CANCELLED".
- Total Bid Amount payable must be calculated for the highest of three options, at Bid Price. Total Bid Amount to be paid must be calculated net of total amount paid at the time of submission of Bid cum Application Form. Bidders, please ensure that your bank has notified an SCSB Branch in the city where the Bid cum Application Form is being submitted.
- Revision of Bids in case of Revision of Price Band:** In case of an upward revision in the Price Band, Eligible Employees who had Bid at Cut-off Price could either (i) revise their Bid or (ii) shall make additional payment based on the cap of the revised Price Band (such that the total amount i.e., original Bid Amount plus additional payment does not exceed ₹ 0.50 million (net of Employee Discount)) if the Bidder wants to continue to Bid at Cut-off Price, with the SCSBs/ members of the Syndicate/Registered Brokers/RTA/ CDPs to whom the original Bid was submitted. In case the total amount (i.e., original Bid Amount plus additional payment) exceeds ₹ 0.50 million (net of Employee Discount), the Bid will be considered for allocation under the Non-Institutional Portion in terms of the RHP or the Preliminary Offering Memorandum as applicable. If, however, the Bidder does not either revise the Bid or make additional payment and the Offer Price is higher than the cap of the Price Band prior to revision, the number of Equity Shares Bid for, shall be adjusted downwards for the purpose of Allotment, such that no additional amount would be required to be blocked and the Bidder is deemed to have approved such revised Bid at Cut-off Price. In case of a downward revision in the Price Band, announced as above, Eligible Employee Bidding in the Employee Reservation Portion who have bid at Cut-off Price, could either revise their Bid or the excess amount blocked at the time of bidding would be unblocked from the ASBA Account after the Allotment is finalised.
- The Sole Bidder / First Bidder is required to sign the Bid cum Application Form / Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Applicants should specify only his/her ASBA bank account or UPI ID linked with his/her own bank account in case of Sole Bidder and ASBA bank account or UPI ID linked with the bank account of First Bidder in case of joint Bidder, in the application form. If the First Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the ASBA Account holder. Signature of the ASBA Account holder is mandatory.
- Please note that application made using third party UPI ID or third party ASBA Bank A/c are liable to be rejected.
  - QIBs cannot use UPI Mechanism and Non-Institutional Bidders Bidding for an amount exceeding ₹ 0.50 million cannot use UPI mechanism to apply as per NPCI vide circular reference no. NPCI/UP/OC No. 127/2021-22 dated December 9, 2021 read with SEBI Master Circular no. SEBI/HO/CD/POD-I/POCIR/2024/0154 dated November 11, 2024.
  - UPI Bidders bidding through the UPI Mechanism:-**
    - Please ensure that your bank is offering UPI facility for public offers.
    - Please mention UPI ID clearly in CAPITAL LETTERS only.
    - Ensure that: (a) bank where the bank account linked to their UPI ID is maintained; and (b) UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43>) respectively, as updated from time to time.
    - Eligible NRIs applying in the Offer through the UPI Mechanism, are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
    - UPI ID cannot exceed 45 characters.
    - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
    - UPI Bidders bidding through the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see "Offer Procedure" on page 581 of the RHP.
- Other Instructions:** a. Revision to Bids must be made only in the prescribed Revision Form, as applicable; b. Revision Form must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Members of the Syndicate/ SCSBs/Registered Brokers/RTA/CDPs will not be liable for errors in data entry due to incomplete or illegible Revision Forms; c. Ensure that Acknowledgement Slip for your Bid and any other applicable documents in support of the revision are attached with the Revision Form; and d. Bidders shall only be required to Offer instruction to block the revised amount in excess of their original blocked amount based on the cap of the revised Price Band upon an upward revision of their Bid.
- Revision(s) in the Bid, the Bidders/Applicants will have to use the services of the same Designated Intermediary through which such Bidder/Applicant had placed the original Bid. Bidders/Applicants are advised to retain copies of the blank Revision Form and the Bid(s) must be made only in such Revision Form or copies thereof. Investors must ensure that their PAN is linked with Aadhar card and are in compliance with the CBDT notification dated February 13, 2020 and press release dated June 25, 2021 read with press release dated September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022, read with press release dated March 28, 2023 and any subsequent press releases in this regard.

## OFFER STRUCTURE

Particulars	Eligible Employees <sup>1</sup>	QIBs <sup>(2)</sup>	NIs	RIs
Number of Equity Shares available for Allotment or allocation <sup>(3)</sup>	Equity Shares of face value of ₹1 each aggregating up to ₹ 70.00 million	Not less than Equity Shares of face value of ₹1 each, aggregating to ₹1 million, subject to the allocation/ allotment of not less than 75% of the Net Offer.	Not more than Equity Shares of face value of ₹1 each, available for allocation or Net Offer less allocation to QIB Bidders and RIs	Not more than Equity Shares of face value of ₹1 each, available for allocation or Net Offer less allocation to QIB Bidders and Non-Institutional Investors
Percentage of Offer Size available for Allotment or allocation	The Employee Reservation Portion shall constitute up to 1% of the Offer Size	Not less than 75% of the Net Offer being available for allocation to QIB Bidders. However, up to 5% of the QIB Portion will be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining QIB Portion (excluding the Anchor Investor Portion). The unsubscribed portion in the Mutual Fund Portion will be available for allocation to other QIBs	Not more than 15% of the Net Offer or the Net Offer less allocation to QIB Bidders and RIs shall be available for allocation, subject to the following: <ul style="list-style-type: none"> <li>one-third of the portion available to NIs shall be reserved for applicants with an application size of more than ₹ 200,000 and up to ₹1,000,000; and</li> <li>two-third of the portion available to NIs shall be reserved for applicants with application size of more than ₹1,000,000, provided that the unsubscribed portion in either of the sub-categories specified above may be allocated to applicants in the other sub-category of NIs</li> </ul>	Not more than 10% of the Net Offer or Net Offer less allocation to QIB Bidders and Non-Institutional Investors will be available for allocation
Basis of Allotment if respective category is oversubscribed	Proportionate; unless the Employee Reservation Portion is undersubscribed, the value of allocation to an Eligible Employee shall not exceed ₹200,000 (net of Employee Discount, if any). In the event of undersubscription in the Employee Reservation Portion, the unsubscribed portion may be allocated, on a proportionate basis, to Eligible Employees Bidding in the Employee Reservation Portion for value exceeding ₹200,000 (net of Employee Discount, if any), subject to total Allotment to an Eligible Employee not exceeding ₹500,000 (net of Employee Discount, if any)	Proportionate as follows (excluding the Anchor Investor Portion): <ul style="list-style-type: none"> <li>a) up to Equity Shares of face value of ₹1 each, shall be available for allocation on a proportionate basis to Mutual Funds only;</li> <li>b) up to Equity Shares of face value of ₹1 each, shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds receiving allocation as per (a) above</li> </ul> Up to 60% of the QIB Portion (of up to Equity Shares of face value of ₹1 each), Equity Shares of face value of ₹1 each, may be allocated on a discretionary basis to Anchor Investors, of which one-third shall be available for allocation to Mutual Funds only, subject to valid Bid received from Mutual Funds or above the Anchor Investor Allocation Price	The Allotment of Equity Shares to each Non-Institutional Investor shall not be less than the minimum application size, subject to availability in the Non-Institutional Portion, and the remainder, if any, shall be allotted on a proportionate basis in accordance with the conditions specified in Schedule XIII to the SEBI ICDR Regulations	The allotment to each RI shall not be less than the minimum Bid Lot, subject to availability of Equity Shares in the Retail Portion and the remaining available Equity Shares if any, shall be Allotted on a proportionate basis. See "Offer Procedure" on page 581 of the RHP.
Mode of Bidding	Through ASBA process only (including the UPI Mechanism)	Through ASBA process only (except Anchor Investors) (excluding the UPI Mechanism)	Through ASBA process only (including the UPI Mechanism for Bids up to ₹ 500,000)	Through ASBA process only (including the UPI Mechanism)
Minimum Bid	Equity Shares of face value of ₹1 each and in multiples of Equity Shares thereafter	Such number of Equity Shares in multiples of Equity Shares of face value of ₹1 each, such that the Bid Amount exceeds ₹ 200,000.	For Non-Institutional Investors applying under one-third of the Non-Institutional Portion (with application size of more than ₹200,000 and up to ₹1,000,000) such number of Equity Shares in multiples of Equity Shares of face value of ₹1 each, such that the Bid Amount exceeds ₹ 200,000. For Non-Institutional Investors applying under two-thirds of the Non-Institutional Portion (with application size of more than ₹1,000,000) such number of Equity Shares in multiples of Equity Shares of face value of ₹1 each, such that the Bid Amount exceeds ₹ 1,000,000.	Equity Shares of face value of ₹1 each and in multiples of Equity Shares thereafter
Maximum Bid	Such number of Equity Shares in multiples of Equity Shares of face value of ₹1 each, so as to ensure that the Bid Amount by each Eligible Employee does not exceed ₹500,000 (net of Employee Discount, if any)	Such number of Equity Shares in multiples of Equity Shares of face value of ₹1 each, not exceeding the size of the Net Offer (excluding the Anchor Investor Portion), subject to applicable limits to each Bidder	For Non-Institutional Investors applying under one-third of the Non-Institutional Portion (with application size of more than ₹200,000 and up to ₹1,000,000) such number of Equity Shares in multiples of Equity Shares of face value of ₹1 each, such that the Bid Amount does not exceed ₹ 1,000,000. For Non-Institutional Investors applying under two-thirds of the Non-Institutional Portion (with application size of more than ₹1,000,000) such number of Equity Shares in multiples of Equity Shares of face value of ₹1 each, such that the Bid Amount does not exceed ₹ 1,000,000.	Such number of Equity Shares in multiples of Equity Shares of face value of ₹1 each, so that the Bid Amount does not exceed ₹ 200,000
Mode of Allotment	Compulsorily in dematerialised form			
Bid Lot	Equity Shares of face value of ₹1 each and in multiples of Equity Shares of face value of ₹1 each thereafter			
Allotment Lot	Equity Shares of face value of ₹1 each, and in multiples of one Equity Share of face value of ₹1 each thereafter	Equity Shares of face value of ₹1 each, and in multiples of one Equity Share of face value of ₹1 each thereafter	For NIs allotment shall not be less than the Minimum Non-Institutional Application Size.	Equity Shares of face value of ₹1 each, and in multiples of one Equity Share of face value of ₹1 each thereafter
Trading Lot	One Equity Share			
Who can apply <sup>(4)(5)(6)</sup>	Eligible Employees (such that the Bid Amount does not exceed ₹ 500,000) net of employee discount, if any.	Public financial institutions as specified in Section 2(72) of the Companies Act, scheduled commercial banks, multilateral and bilateral development financial institutions, Mutual Funds, FPIs other than individuals, corporate bodies and family offices, VCFs, AIFs, FVCI, state industrial development corporation, insurance company registered with IRDAI, provident funds with minimum corpus of ₹ 250 million, pension funds with minimum corpus of ₹ 250 million registered with the Pension Fund Regulatory and Development Authority established under the provisions of Pension Fund Regulatory and Development Authority Act, 2013, National Investment Fund set up by the GoI, insurance funds set up and managed by the Department of Posts, India and Systemically Important NBFCs.	Resident Indian individuals, Eligible NRIs, HUFs (in the name of the karta), companies, corporate bodies, scientific institutions, societies, and trusts and any individuals, corporate bodies and family offices which are re-categorised as category II FPI (as defined in the SEBI FPI Regulations) and registered with SEBI.	Resident Indian individuals, Eligible NRIs and HUFs (in the name of the karta)
Terms of Payment	In case of Anchor Investors: Full Bid Amount shall be payable by the Anchor Investors at the time of submission of their Bids <sup>(6)</sup> In case of all other Bidders: Full Bid Amount shall be blocked by the Self-Certified Syndicate Banks ("SCSBs") in the bank account of the ASBA Bidder (other than Anchor Investors), or by the Sponsor Banks through the UPI Mechanism, that is specified in the ASBA Form at the time of submission of the ASBA Form			

<sup>1</sup> Assuming full subscription in the Offer.

<sup>2</sup> Eligible Employees Bidding in the Employee Reservation Portion can Bid up to a Bid Amount of ₹ 500,000 (net of Employee Discount, if any). However, a Bid by an Eligible Employee in the Employee Reservation Portion will be considered for allocation, in the first instance, for a Bid Amount of up to ₹ 200,000 (net of Employee Discount, if any). In the event of under-subscription in the Employee Reservation Portion, the unsubscribed portion will be available for allocation and allotment, proportionately to all Eligible Employees who have Bid in excess of ₹ 200,000 (net of Employee Discount, if any), subject to the maximum value of allotment made to such Eligible Employee not exceeding ₹ 500,000 (net of Employee Discount, if any). An Eligible Employee Bidding in the Employee Reservation Portion (subject to Bid Amount being up to ₹ 200,000) can also Bid in the Retail Portion, and such Bids shall not be considered multiple Bids. However, Bids by Eligible Employees in the Employee Reservation Portion and in the Non-Institutional Portion will be treated as multiple Bids, only if Eligible Employee has made an application of more than ₹ 0.20 million (net of Employee Discount) in the Employee Reservation Portion. The unsubscribed portion, if any, in the Employee Reservation Portion shall be added back to the Net Offer. In case of under-subscription in the Net Offer spill-over to the extent of such under-subscription shall be permitted from the Employee Reservation Portion. The SEBI ICDR Master Circular, has mandated that ASBA applications in public issues shall be processed only after the application monies are blocked in the bank accounts of the investors. Accordingly, Stock Exchanges shall, for all categories of investors viz. QIBs, NRIs and RIs and also for all modes through which the applications are processed, accept the ASBA applications in their electronic book building platform only with a mandatory confirmation on the application monies blocked.

<sup>(1)</sup> Our Company may, in consultation with the BRLM, allocate up to 60% of the QIB Portion to Anchor Investors at the Anchor Investor Price, on a discretionary basis, subject to there being (i) a maximum of two Anchor Investors, where allocation in the Anchor Investor Portion is up to ₹100,000,000; (ii) minimum of two and maximum of 15 Anchor Investors, where the allocation under the Anchor Investor Portion is more than ₹100,000,000 but up to ₹ 250,000,000 under the Anchor Investor Portion, subject to a minimum allotment of ₹50,000,000 per Anchor Investor, and (iii) in case of allocation above ₹ 250,000,000 under the Anchor Investor Portion, a minimum of five such investors and a maximum of 15 Anchor Investors for allocation up to ₹ 250,000,000, and an additional 10 Anchor Investors for every additional ₹ 250,000,000 or part thereof will be permitted, subject to minimum allotment of ₹ 50,000,000 per Anchor Investor. An Anchor Investor will make a minimum Bid of such number of Equity Shares, that the Bid Amount is at least ₹100,000,000. One-third of the Anchor Investor Portion will be reserved for domestic Mutual Funds, subject to valid Bids being received at or above the price at which allocation is made to Anchor Investors, which price shall be determined by the Company in consultation with the BRLM.

<sup>(2)</sup> Subject to valid Bids being received at or above the Offer Price. This Offer is being made in accordance with Rule 19(2)(b) of the SCRR and Regulation 6(2) of the SEBI ICDR Regulations.

<sup>(3)</sup> In the event that a Bid is submitted in joint names, the relevant Bidders should ensure that the depository account is also held in the same joint names and the names are in the same sequence in which they appear in the Bid cum Application Form. The Bid cum Application Form should contain only the name of the first Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The signature of only such first Bidder would be required in the Bid cum Application Form and such first Bidder would be deemed to have signed on behalf of the joint holders.

<sup>(4)</sup> Full Bid Amount shall be payable by the Anchor Investors at the time of submission of the Anchor Investor Application Forms provided that any difference between the Anchor Investor Allocation Price and the Anchor Investor Offer Price shall be payable by the Anchor Investor pay-in date as indicated in the Confirmation of Allotment Note.

<sup>(5)</sup> Bids by FPIs with certain structures as described under "Offer Procedure - Bids by Foreign Portfolio Investors (FPIs)" on page 588 and having the same PAN may be collated and identified as a single Bid in the Bidding process. The Equity Shares Allotted and Allotted to such successful Bidders (with the same PAN) may be proportionately distributed.

<sup>(6)</sup> Bidders will be required to confirm and will be deemed to have represented to our Company, the Promoter/Selling Shareholders, the Underwriters, their respective directors, officers, designated partners, partners, trustees, associates, agents, affiliates and representatives that they are eligible under applicable law, rules, regulations, guidelines and approvals to acquire the Equity Shares.

