PHYSICSWALLAH LIMITED

Date: November 02, 2026

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

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

Symbol: PWL

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") - Grant of Stock Options.

Respected Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI Listing Regulations, this is to inform you that the Nomination and Remuneration Committee ("**NRC**") of Physicswallah Limited ("**the Company**") on Monday, November 02, 2026, through circulation, has approved the grant of 1,84,828 stock options to the eligible employees under Physicswallah Limited Employees' Stock Option Plan 2025 ("**ESOP Plan 2025**").

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.

Thank you.

Yours sincerely,
For Physicswallah Limited

Ajinkya Rajendra Jain
Digitally signed by Ajinkya Rajendra Jain
Date: 2026.11.02 20:03:42 +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	1,84,828 stock options granted under ESOP Plan 2025, to the eligible employees with effect from November 02, 2026.
2.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable)	Yes
3.	Total number of shares covered by these options	Each Stock Option is convertible into one fully paid-up equity share having face value of INR 1 each. 1,84,828 equity shares having face value of INR 1 each, are covered by stock options granted.
4.	Pricing formula	The exercise price shall be INR 1.
5.	Options vested	The Options granted under the aforesaid plan shall vest as per the schedule determined by NRC and in the manner specified in the grant letter and ESOP Plan 2025.
6.	Time within which option may be exercised	The Stock Options granted shall be exercisable from the respective vesting date during the Option Grantee's continuous employment with the Company, unless otherwise provided under the ESOP Plan 2025, including upon the occurrence of such events or circumstances as may be specified therein.
7.	Options exercised	Not Applicable
8.	Money realized by exercise of options	Not Applicable
9.	The total number of shares arising as a result of exercise of option	Not Applicable
10.	Options lapsed	Not Applicable
11.	Variation of terms of options	Not Applicable
12.	Brief details of significant terms	● ESOP Plan 2025 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 2025) shall be appropriately made, in a fair and reasonable manner in accordance with ESOP Plan 2025. ● The equity shares allotted, pursuant to the exercise of the stock options, would not be subject to lock-in. ● 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	Not Applicable
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable