



PHYSICSWALLAH LIMITED

Date: December 08, 2025

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

Scrip Code: 544609

Symbol: PWL

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) - Investment in the Wholly-Owned Subsidiaries of Physicswallah Limited (“the Company”)

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI Listing Regulations, we would like to inform you that the Audit Committee of the Board of Directors of the Company, at its meeting held today i.e. Monday, December 08, 2025 has, inter alia, considered and approved investments in the equity shares of the wholly-owned subsidiaries of the Company, by way of subscription as follows:

- a. Penpencil Edu Services Private Limited (“PenPencil”) (up to INR 399,85,48,400)
- b. Finz Fintech Private Limited (“Finz Fintech”) (up to INR 20,00,00,000)
- c. Finz Finance Private Limited (“Finz Finance”) (up to INR 50,00,00,001)
- d. Knowledge Planet Holding Limited (“KPHL”) (up to USD 2 Million)

The detailed disclosure as required under Regulation 30 read with Para A of Part A of Schedule III of the SEBI Listing Regulations and SEBI circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed herewith as **Annexure -1**.

The meeting of the Audit Committee commenced at 02:30 P.M. (IST) and concluded at 04:55 P.M. (IST).

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



PHYSICSWALLAH LIMITED

Annexure – 1

Sl.	Particular	PenPencil	Finz Fintech	Finz Finance	KPHL
1	Name of the Target Company, details in brief such as size, turnover, etc	Name: PenPencil Edu Services Private Limited Paid-up share Capital: INR 6,58,940 Turnover: INR 784.23 Million	Name: Finz Fintech Private Limited Paid-up share Capital: INR 1,00,000 Turnover: INR 0.66 Million	Name: Finz Finance Private Limited Paid-up Share Capital: INR 11,00,00,000 Turnover: Nil	Name: Knowledge Planet Holding Limited Paid-up share capital: AED 13,110 Turnover: AED 1,50,94,369
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	PenPencil, being a wholly owned subsidiary is a related party of the Company. The transaction falls within the ambit of related party and is at arm's length. Except to the extent of shares held by the Company in PenPencil, the Company has no interest in PenPencil.	Finz Fintech, being a wholly owned subsidiary is a related party of the Company. The transaction falls within the ambit of related party and is at arm's length Except to the extent of shares held by the Company in Finz Fintech, the Company has no interest in Finz Fintech.	Finz Finance, being a wholly owned subsidiary is a related party of the Company. The transaction falls within the ambit of related party and is at arm's length. Except to the extent of shares held by the Company in Finz Finance, the Company has no interest in Finz Finance.	KPHL, being a wholly owned subsidiary is a related party of the Company. The transaction falls within the ambit of related party and is at arm's length. Except to the extent of shares held by the Company in KPHL, the Company has no interest in KPHL.
3	industry to which the entity being acquired belongs;	Education	Financial Service	Financial Service	Education
4	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The investment is being made to support corporate requirements and facilitate strategic investments to drive growth.	The investment is being made to support the working capital requirements of Finz Fintech, thereby enabling the subsidiary to efficiently manage its day-to-day operations and business activities.	The investment is being made to support the working capital requirements of Finz Finance.	This investment is being made to meet the working capital requirements and support planned expansions.



PHYSICSWALLAH LIMITED

5	brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable	Not Applicable	Not Applicable	Not Applicable
6	indicative time period for completion of the acquisition;	Not Applicable	Not Applicable	Not Applicable	Not Applicable
7	consideration - whether cash consideration or share swap or any other form and details of the same;	Cash	Cash	Cash	Cash
8	cost of acquisition and/or the price at which the shares are acquired;	Rs 399,85,48,400 comprising of 2,59,646 equity shares of Rs. 10 (FV) each, at premium of Rs. 15,390.	Rs. 20,00,00,000 comprising of 54,05,405 equity shares of Rs. 10 (FV) each, at premium of Rs. 27.	Rs 50,00,00,001 comprising of 1,16,27,907 equity shares of Rs. 10 (FV) each, at premium of Rs. 33.	Up to USD 2 Million comprising of 297 equity shares of AED 10 (FV) each, at premium of AED 24,005
9	percentage of shareholding / control acquired and / or number of shares acquired;	There will be no change in the percentage of shareholding of the Company in PenPencil. It will continue to remain a wholly owned subsidiary of the Company.	There will be no change in the percentage of shareholding of the Company in Finz Fintech. It will continue to remain a wholly owned subsidiary of the Company.	There will be no change in the percentage of shareholding of the Company in Finz Finance. It will continue to remain a wholly owned subsidiary of the Company.	There will be no change in the percentage of shareholding of the Company in KPHL. It will continue to remain a wholly owned subsidiary of the Company.



PHYSICSWALLAH LIMITED

10	<p>brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);</p>	<p>Penpencil Edu Services Private Limited (“Penpencil”) was incorporated as a private limited company on August 5, 2019, under the Companies Act, 2013. Penpencil is engaged in the business of operating, managing, and maintaining online education classes/tutorials—either independently or through franchisees—for online teachers, coaching institutes, schools, and other educational institutions.</p> <p>The turnover of the Company for last 3 years is given below:</p> <table border="1" data-bbox="465 932 788 1142"> <thead> <tr> <th>Year</th> <th>Turnover (INR In Million)</th> </tr> </thead> <tbody> <tr> <td>FY 2024-25</td> <td>INR 784.23</td> </tr> <tr> <td>FY 2023-24</td> <td>INR 645.78</td> </tr> <tr> <td>FY 2022-23</td> <td>INR 182.31</td> </tr> </tbody> </table> <p>Country of presence of the Company: India</p>	Year	Turnover (INR In Million)	FY 2024-25	INR 784.23	FY 2023-24	INR 645.78	FY 2022-23	INR 182.31	<p>Finz Fintech Private Limited (“Finz Fintech”) was incorporated as a private limited company under the Companies Act, 2013, on December 30, 2024. Finz Fintech is engaged in the business of, inter alia, financial and investment consulting, management consulting, and providing outsourcing services for various processes and transactions, including finance and technology, both within India and internationally.</p> <p>The turnover of the Company for last 3 years is given below:</p> <table border="1" data-bbox="864 900 1281 1075"> <thead> <tr> <th>Year</th> <th>Turnover (INR In Million)</th> </tr> </thead> <tbody> <tr> <td>FY 2024-25</td> <td>INR 0.66</td> </tr> <tr> <td>FY 2023-24</td> <td>Not Applicable</td> </tr> <tr> <td>FY 2022-23</td> <td>Not Applicable</td> </tr> </tbody> </table> <p>Country of presence of the Company: India</p>	Year	Turnover (INR In Million)	FY 2024-25	INR 0.66	FY 2023-24	Not Applicable	FY 2022-23	Not Applicable	<p>Finz Finance Private Limited (“Finz Finance”) was incorporated as a private limited company on July 2, 2024, under the Companies Act, 2013. Finz Finance is engaged in the business of, inter alia, leasing, hire purchase, and finance, and may undertake all types of business related to financing consumers, individuals, and corporates.</p> <p>The company is yet to commence its business operations. Finz Finance has subsequently obtained its NBFC registration from the Reserve Bank of India, enabling it to commence NBFC operations.</p> <p>The turnover of the Company for last 3 years is given below:</p> <table border="1" data-bbox="1348 1031 1729 1206"> <thead> <tr> <th>Year</th> <th>Turnover (INR In Million)</th> </tr> </thead> <tbody> <tr> <td>FY 2024-25</td> <td>Nil</td> </tr> <tr> <td>FY 2023-24</td> <td>Not Applicable</td> </tr> <tr> <td>FY 2022-23</td> <td>Not Applicable</td> </tr> </tbody> </table> <p>Country of presence of the Company: India</p>	Year	Turnover (INR In Million)	FY 2024-25	Nil	FY 2023-24	Not Applicable	FY 2022-23	Not Applicable	<p>KPHL was incorporated on May 27, 2021, in Dubai with the Jebel Ali Free Zone Authority (JAFZA) under registration number 230554. The Company is mainly engaged in the activities of Education Support services, language training, computer training, professional and management development training etc.</p> <p>The turnover of KPHL for last 3 years is given below:</p> <table border="1" data-bbox="1800 932 2136 1209"> <thead> <tr> <th>Year</th> <th>Turnover (in AED)</th> </tr> </thead> <tbody> <tr> <td>FY 2024-25</td> <td>AED 1,50,94,369</td> </tr> <tr> <td>FY 2023-24</td> <td>AED 96,91,914</td> </tr> <tr> <td>FY 2022-23</td> <td>AED 77,11,046</td> </tr> </tbody> </table> <p>Country of presence of the Company: UAE</p>	Year	Turnover (in AED)	FY 2024-25	AED 1,50,94,369	FY 2023-24	AED 96,91,914	FY 2022-23	AED 77,11,046
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