



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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its meeting held today, i.e., Monday, December 08, 2025, based on the recommendation of Nomination and Remuneration Committee ("NRC"), subject to the approval of the shareholders by way of Postal Ballot, have inter alia considered and adopted the Physicswallah Employee Stock Options Plan 2025.

The meeting of the Board of Directors of the Company commenced at 05:00 P.M. (IST) and concluded at 07:00 P.M. (IST).

The detailed disclosure for above as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed as **Annexure-I**.

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

You are requested to take the above on record.

Thank you.

**Yours sincerely,
For Physicswallah Limited**

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



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ANNEXURE-I

Sl. No.	Particulars	Details of the Plan 2025
1.	Name of the Plan	Physicswallah Employee Stock Options Plan 2025 ("Plan 2025")
2.	Brief details of options granted	<p>3,67,64,700 Employee Stock Options (<i>or such adjusted number as may be applicable due to any bonus issue, stock split, consolidation or other reorganization of the share capital of the Company</i>) exercisable into be Equity Shares of face value Rs. 1/- each.</p> <p>The Plan 2025 shall be implemented through direct route to extend the benefits to the Eligible Employees of the Company including the Employees and Directors of the Company, its Subsidiary Company, Associate Company, in India or outside India, of the Company by the way of fresh allotment from the Company.</p>
3.	Whether the Plan is in terms of SEBI (SBEB & SE) Regulations, 2021 (if applicable)	Yes
4.	Total number of shares covered by these options	3,67,64,700 Employee Stock Options (<i>or such adjusted number as may be applicable due to any bonus issue, stock split, consolidation or other reorganization of the share capital of the Company</i>) exercisable into 3,67,64,700 Equity Shares of face value Rs. 1/- each.
5.	Pricing Formula	As may be determined by the NRC
6.	Options Vested	Not Applicable.
7.	Time within which option may be exercised	As may be determined by the NRC and intimated to the employees/grantee in their respective grant letters.
8.	Options exercised	Not Applicable.
9.	Money realized by exercise of Options	
10.	The total number of Shares arising as a result of exercise of Option	
11.	Options lapsed	
12.	Variation in terms of	



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	Options	
13.	Brief details of significant terms	<p>The Plan 2025 shall be administered by the NRC of the Board, designated as the compensation committee.</p> <p>The Plan 2022 shall be implemented through direct route to extend the benefits to the Eligible Employees of the Company including the Employees and Directors of the Company, its Subsidiary Company, Associate Company, in India or outside India, of the Company by the way of fresh allotment from the Company.</p> <p>The grant of Options is based upon the eligibility criteria determined by the Committee.</p> <p>Vesting period shall commence from the grant date subject to minimum of 1 (one) year from the grant date and would Vest over a period of 4 (four) from grant date.</p>
14.	Subsequent changes or cancellation or exercise of such Options	Not Applicable.
15.	Diluted earnings per share pursuant to the issue of equity shares on exercise of Options.	