Name of the issue: Physicswallah Limited

1	**Type of issue (IPO/ FPO)**	IPO
2	**Issue size (Rs. in crore)**	3,480.00
3	**Grade of issue alongwith name of the rating agency** **Name** **Grade**	Not Applicable
4	**Subscription Level (Number of times)**[1]	1.49

Source: Basis of Allotment Ad dated November 18, 2025
(1) Figure is after technical rejections

5 **QIB holding (as a %age of total outstanding capital) as disclosed to stock exchanges**

Particulars	%
(i) On Allotment November 14, 2025	24.89%
(ii) at the end of the 1st Quarter immediately after the listing of the issue (Dec 31, 2025)	25.14%
(iii) at the end of 1st FY (March 31, 2026)	25.02%
(iv) at the end of 2nd FY (March 31, 2027)*	N.A.
(v) at the end of 3rd FY (March 31, 2028)*	N.A.

**will be updated in due course*

6 **Financials of the issuer (consolidated basis)** *(Rs. Crs)*

Parameters	31-Mar-26	31-Mar-27	31-Mar-28
Revenue from operations	3244.56	Not Available	Not Available
Net Profit for the period	-37.73	Not Available	Not Available
Paid up equity share capital	285.97	Not Available	Not Available
Other Equity	-0.15	Not Available	Not Available

Note: Financials for the year ended March 31, 2027 and March 31, 2028 shall be updated in due course

7 **Trading status in the scrip of the issuer**

Company's Equity Shares are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE")

Particulars	Status
(i) at the end of 1st FY (March 31, 2026)	Active
(ii) at the end of 2nd FY (March 31, 2027) [1]	Not Available
(iii) at the end of 3rd FY (March 31, 2028) [1]	Not Available

(1) will be updated in due course

8 **Change, if any, in directors of issuer from the disclosures in the offer document**

Particulars	Name of Director	Appointed / Resigned
During year ended March 31, 2026	NIL	
During year ended March 31, 2027[1]	Not Available	
During year ended March 31, 2028[1]	Not Available	

(1) Change in Directors of Issuer is not updated as the relevant financial years have not been completed

9 **Status of implementation of project/ commencement of commercial production**

Particulars	Remarks
(i) as disclosed in the offer document	Not Applicable
(ii) Actual implementation	Not Applicable
(iii) Reasons for delay in implementation, if any	Not Applicable

10 **Status of utilization of issue proceeds**

(i) as disclosed in the offer document

Rs. in Million

Particulars	Amount which will be financed from Net Proceeds	Estimated Utilisation of Net Proceeds			
		FY 2026	FY 2027	FY 2028	FY 2029
Capital expenditure for fit-outs of new offline and hybrid centers of the Company	4,605.51	1,404.42	1,226.08	1,218.64	756.37
Expenditure towards lease payments of existing identified offline and hybrid centers operated by the Company	5,483.08	492.81	2,010.34	1,974.01	1,005.92
Investment in Subsidiary, Xylem Learning Private Limited for expenditure towards:	471.68	63.26	178.75	149.04	80.63
- capital expenditure for fit-outs of new offline centers of Xylem ("New Xylem Centers")	316.48	0.00	115.75	122.70	78.03
- lease payments for Xylem's existing identified offline centers and hostels	155.20	63.26	63.00	26.34	2.60
Investment in Subsidiary, Utkarsh Classes & Edutech Private Limited for expenditure towards lease payments for Utkarsh Classes' existing identified offline centers	280.02	22.74	92.07	93.37	71.84
Expenditure towards server and cloud related infrastructure costs	2,001.06	153.93	615.71	615.71	615.71
Expenditure towards marketing initiatives	7,100.00	645.00	2,580.00	2,580.00	1,295.00
Acquisition of additional shareholding in Subsidiary, Utkarsh Classes & Edutech Private Limited	265.00	265.00	0.00	0.00	0.00
Funding inorganic growth through unidentified acquisitions and general corporate purposes	9,411.46	7,200.00	2,211.46	0.00	0.00
Total	**29,617.81**	**10,247.16**	**8,914.41**	**6,630.77**	**3,825.47**

(ii) Actual utilization

Rs. in Million

Particulars	Amount which will be financed from Net Proceeds	Amount Utilised	Amount pending utilisation
Capital expenditure for fit-outs of new offline and hybrid centers of the Company	4,605.51	369.40	4,236.11
Expenditure towards lease payments of existing identified offline and hybrid centers operated by the Company	5,483.08	1,474.30	4,008.78
Investment in Subsidiary, Xylem Learning Private Limited for expenditure towards:	471.68	61.50	410.18
- capital expenditure for fit-outs of new offline centers of Xylem ("New Xylem Centers")	316.48	0.00	316.48
- lease payments for Xylem's existing identified offline centers and hostels	155.20	61.50	93.70

Investment in Subsidiary, Utkarsh Classes & Edutech Private Limited for expenditure towards lease payments for Utkarsh Classes' existing identified offline centers	280.00	39.60	240.40
Expenditure towards server and cloud related infrastructure costs	2,001.06	611.00	1,390.06
Expenditure towards marketing initiatives	7,100.00	1,155.20	5,944.80
Acquisition of additional shareholding in Subsidiary, Utkarsh Classes & Edutech Private Limited	265.00	265.00	0.00
Funding inorganic growth through unidentified acquisitions and general corporate purposes	9,411.46	7,269.80	2,141.66
Total	**29,617.79**	11,307.30	18,782.17

(iii) Reasons for deviation, if any	None

11 **Comments of monitoring agency, if applicable**

(i) Comments on use of funds	None
(ii) Comments on deviations, if any, in the use of proceeds of the Issue from the objects stated in	None
(iii) Any other reservations expressed by the monitoring agency about the end use of funds	None

12 **Price-related data**

Designated SE	NSE
Issue Price (Rs.)	109
Listing Date	November 18, 2025

Price parameters	**At close of listing day Nov 18, 2025**	**At close of 30th calendar day from listing day**	**At close of 90th calendar day from listing day**	**As at the end of March 31, 2026**		
				Closing price during FY	**High during FY**	**Low during FY**
Market Price	155.24	133.81	107.33	87.51	162.05	77.75
Nifty 50	25,910.05	25,818.55	25,807.20	22,331.40	26,373.20	21,743.60

Price parameters	**As at the end of March 31, 2027**			**As at the end of March 31, 2028**		
	Closing price during FY	**High during FY**	**Low during FY**	**Closing price during FY**	**High during FY**	**Low during FY**
Market Price	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
Nifty 50	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available

Source: Stock Exchange data. Where the 30th day / 90th day/ March 31 of a particular year falls on a holiday, the immediately preceeding trading day has been considered

13 **Basis for Issue Price and Comparison with Peer Group & Industry Average**

There are no listed companies in India or abroad whose business portfolio is comparable with the Company

14 **Any other material information**

Particulars	Date
Nil	Nil
For further updates and information, please refer stock exchange websites i.e. www.bseindia.com and www.nseindia.com	