sim & san
ATTORNEYS-AT-LAW

(A) CONSENT LETTER FROM EXPERTS

Date: 25 February 2025
To,

The Board of Directors
PHYSICSWALLAH Limited
Plot No. B-8, Tower A, 101-119,
Noida One, Noida Sector 62,
Gautam Buddha Nagar, Dadri 201 309,
Uttar Pradesh, India

Dear Sir/Ma'am,

Re: Proposed initial public offering of equity shares (the "Equity Shares") of PhysicsWallah Limited (the "Company" and such offering, "Offer")

We, Sim and San, Attorney-at-Law consent to our name being inserted as an "expert" as defined under Section 2(38) of the Companies Act, 2013, as amended in the Pre-filed Draft Red Herring Prospectus ("PDRHP")/Updated Draft Red Herring Prospectus ("UDRHP-I")/ Updated Draft Red Herring Prospectus -II ("UDRHP-II") intended to be filed by the Company with the Securities and Exchange Board of India (the "**SEBI**") and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (the "**Stock Exchanges**") and the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") intended to be filed with the Registrar of Companies, Uttar Pradesh at Kanpur ("**RoC**") and thereafter to be filed with SEBI and the Stock Exchanges, where the Equity Shares are proposed to be listed, as well as in other documents and material in relation to the Offer (the "**Offer Documents**").

The following details with respect to us may be disclosed:

Name: Sim and San, Attorneys at Law
[Professional] Registration Number: Agent Code No. 2360
Address: 12, Block A, Gulmohar Park, New Delhi, 110049
Tel: 0129 413 2176
Email: sangeeta@simandsan.com; sidhant@simandsan.com

This consent letter does not impose any obligation on the Company to include in any Offer Documents all or any part of the information with respect to which consent for disclosure is being granted pursuant to this consent letter. We confirm that we are an independent entity and are not related to the Company, its Subsidiaries, Directors, Promoters, Promoter Group, Key Managerial Personnel or Senior Management Personnel.

We represent that our execution, delivery and performance of this consent has been duly authorised by all necessary action (corporate or otherwise).

We undertake to keep strictly confidential the details of the proposed Offer, your request letter and this consent letter.

We confirm that we are not, and have not been, engaged or interested in the formation or promotion or management, of the Company.

We confirm that the above information is complete, true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead and is adequate to enable investors to make a well-informed decision.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents. We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

This consent letter may be relied upon by the Company, the book running lead managers ("**BRLMs**"), and the legal advisors to each of the Company and the BRLMs. We hereby consent to the submission of this consent letter as may be necessary to SEBI, the RoC, Stock Exchanges and/or any other regulatory authority and/or judicial authorities and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs and in accordance with applicable law.

We confirm that we will immediately and without any undue delay communicate any changes in writing in the above information to the BRLMs until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer. In the absence of any such communication from us, the BRLMs and the legal advisors to each of the Company and BRLMs can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer.

All capitalized terms not defined herein would have the same meaning as attributed to it in the Offer Documents.

Yours faithfully,

For and on behalf of Sim and San, Attorneys at Law



Authorized signatory
Name: Sidhant Goel
Designation: Senior Partner

CC:

Kotak Mahindra Capital Company Limited
27BKC, 1st Floor, Plot No. C-27,
"G" Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051
Maharashtra, India

Axis Capital Limited
Axis House, 1st Floor,
Pandurang Budhkar Marg,
Worli, Mumbai 400 025
Maharashtra, India

Goldman Sachs (India) Services Private Limited
Rational House, A, 951,

Appasaheb Marathe Marg,
Prabhadevi, Mumbai 400 025
Maharashtra, India

J.P. Morgan India Private Limited
J.P. Morgan Towers, Off C.S.T Road
Kalina, Santacruz East
Mumbai 400 098
Maharashtra, India

Sim and San, Attorneys at Law
A-12, Block A, Gulmohar Park, New Delhi, 110049

Domestic Legal Counsel to the Book Running Lead Managers

Cyril Amarchand Mangaldas
Level 1 and Level 2, Max towers,
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Uttar Pradesh, India

International Legal Counsel to the Book Running Lead Managers

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9 Raffles Place,
#42-02 Republic Plaza,
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Domestic Legal Counsel to the Company

Shardul Amarchand Mangaldas & Co
Amarchand Towers
216, Okhla Industrial Estate Phase III
New Delhi 110 020, India