Consent from each Selling Shareholder

Date: 18.03.2025

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(s)/Ma'am(s),

Re: Proposed initial public offering of equity shares of face value of ₹ 1 (the "Equity Shares") of Physicswallah Limited (the "Company") comprising a fresh issue by the Company ("Fresh Issue") and an offer for sale of the Equity Shares by certain existing shareholders of the Company ("Offer for Sale" and together with the Fresh Issue, the "Offer")

I, Prateek Boob, hereby consent to the following:

1. Inclusion of up to such number of Equity Shares aggregating up to ₹ 3000 million held by me in the Company as part of the Offer for Sale (the "**Offered Shares**"), subject to the terms of the Offer, as mentioned in the Pre-filed Draft Red Herring Prospectus ("**PDRHP**")/Updated Draft Red Herring Prospectus ("**UDRHP-I**")/ Updated Draft Red Herring Prospectus -II ("**UDRHP-II**") and approval of Securities and Exchange Board of India ("**SEBI**"), and of any other regulatory authority, if required, for cash at such price per Equity Share, as may be fixed and determined, through the book building process as may be permitted and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"). The Offered Shares may be offered to such category of persons in accordance with the SEBI ICDR Regulations and other applicable laws.

2. Including my name and any other information as the 'Selling Shareholder' in the PDRHP, UDRHP-I, UDRHP-II to be filed by the Company with the SEBI and the stock exchanges, the red herring prospectus and the prospectus to be filed with SEBI, the Registrar of Companies, Uttar Pradesh at Kanpur ("**RoC**") and stock exchanges or any other document, including roadshow materials, to be filed or issued in relation to the Offer.

I hereby consent that my entire pre-Offer shareholding, excluding the Offered Shares which are successfully sold and transferred as part of the Offer, shall be locked-in, in terms of Regulation 17 of the SEBI ICDR Regulations from the date of allotment in the Offer for such period as may be required under the SEBI ICDR Regulations.

I confirm that the above information is true, correct, 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.

I confirm that this certificate, including any annexures hereto, is for information and for inclusion (in part or full) in the PDRHP, UDRHP-I, UDRHP-II, the RHP and the Prospectus filed in relation to the Offer (collectively, the "**Offer Documents**") or any other Offer-related material.

I consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

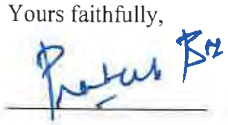
This consent letter may be relied upon by the Company, the BRLMs, and the legal advisors to each of the Company and the BRLMs. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the relevant stock exchanges where the Equity Shares are proposed to be listed (the "**Stock Exchanges**") and/or any other regulatory authority and/or judicial authorities, as may be required and/or for the records to be maintained by the BRLMs and in accordance with applicable law.

I confirm that I will promptly 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 me, 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.

Thanking you

Yours faithfully,



Name: Prateek Boob
Place: Noida, Uttar Pradesh

CC:

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

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

Goldman Sachs (India) Securities Private Limited
Rational House
951-A, Appasaheb Marathe Marg
Prabhadevi, Mumbai 400 025
Maharashtra, India

J.P. Morgan India Private Limited
J.P. Morgan Tower, Off. CST Road
Kalina, Santacruz East
Mumbai 400 098
Maharashtra, India

Domestic Legal Counsel to the Book Running Lead Managers

Cyril Amarchand Mangaldas
Level 1 and Level 2, Max towers
Plot No. C-001 /A/1, Sector 16 B
Gautam Buddha Nagar, Noida 201 301
Uttar Pradesh, India

International Legal Counsel to the Book Running Lead Managers

Latham & Watkins LLP
9 Raffles Place
#42-02 Republic Plaza
Singapore 048619

Domestic Legal Counsel to the Company

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

Consent from each Selling Shareholder

Date: 18.03.2025

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(s)/Ma'am(s),

Re: Proposed initial public offering of equity shares of face value of ₹ 1 (the "Equity Shares") of Physicswallah Limited (the "Company") comprising a fresh issue by the Company ("Fresh Issue") and an offer for sale of the Equity Shares by certain existing shareholders of the Company ("Offer for Sale" and together with the Fresh Issue, the "Offer")

I, Alakh Pandey, hereby consent to the following:

1. Inclusion of up to such number of Equity Shares aggregating up to ₹ 3000 million held by me in the Company as part of the Offer for Sale (the "**Offered Shares**"), subject to the terms of the Offer, as mentioned in the Pre-filed Draft Red Herring Prospectus ("**PDRHP**")/Updated Draft Red Herring Prospectus ("**UDRHP-I**")/ Updated Draft Red Herring Prospectus -II ("**UDRHP-II**") and approval of Securities and Exchange Board of India ("**SEBI**"), and of any other regulatory authority, if required, for cash at such price per Equity Share, as may be fixed and determined, through the book building process as may be permitted and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"). The Offered Shares may be offered to such category of persons in accordance with the SEBI ICDR Regulations and other applicable laws.

2. Including my name and any other information as the 'Selling Shareholder' in the PDRHP, UDRHP-I, UDRHP-II to be filed by the Company with the SEBI and the stock exchanges, the red herring prospectus and the prospectus to be filed with SEBI, the Registrar of Companies, Uttar Pradesh at Kanpur ("**RoC**") and stock exchanges or any other document, including roadshow materials, to be filed or issued in relation to the Offer.

I hereby consent that my entire pre-Offer shareholding, excluding the Offered Shares which are successfully sold and transferred as part of the Offer, shall be locked-in, in terms of Regulation 17 of the SEBI ICDR Regulations from the date of allotment in the Offer for such period as may be required under the SEBI ICDR Regulations.

I confirm that the above information is true, correct, 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.

I confirm that this certificate, including any annexures hereto, is for information and for inclusion (in part or full) in the PDRHP, UDRHP-I, UDRHP-II, the RHP and the Prospectus filed in relation to the Offer (collectively, the "**Offer Documents**") or any other Offer-related material.

I consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the 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 BRLMs, and the legal advisors to each of the Company and the BRLMs. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the relevant stock exchanges where the Equity Shares are proposed to be listed (the "**Stock Exchanges**") and/or any other regulatory authority and/or judicial authorities, as may be required and/or for the records to be maintained by the BRLMs and in accordance with applicable law.

I confirm that I will promptly 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 me, 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.

Thanking you

Yours faithfully,



Name: Alakh Pandey
Place: Noida, Uttar Pradesh

CC:

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

Axis Capital Limited
1st Floor, Axis House
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Singapore 048619

Domestic Legal Counsel to the Company

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

Consent from each Selling Shareholder

Date: 13/08/2025

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(s)/Ma'am(s),

Re: Proposed initial public offering of equity shares of face value of ₹ 1 (the "Equity Shares") of Physicswallah Limited (the "Company") comprising a fresh issue by the Company ("Fresh Issue") and an offer for sale of the Equity Shares by certain existing shareholders of the Company ("Offer for Sale" and together with the Fresh Issue, the "Offer")

I, Prateek Boob, hereby consent to the following:

1. Inclusion of up to such number of Equity Shares aggregating up to ₹ 3600 million held by me in the Company as part of the Offer for Sale (the "**Offered Shares**"), subject to the terms of the Offer, as mentioned in the Updated Draft Red Herring Prospectus ("**UDRHP-I**")/ Updated Draft Red Herring Prospectus -II ("**UDRHP-II**") and approval of Securities and Exchange Board of India ("**SEBI**"), and of any other regulatory authority, if required, for cash at such price per Equity Share, as may be fixed and determined, through the book building process as may be permitted and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"). The Offered Shares may be offered to such category of persons in accordance with the SEBI ICDR Regulations and other applicable laws.

2. Including my name and any other information as the 'Selling Shareholder' in the UDRHP-I, UDRHP-II to be filed by the Company with the SEBI and the stock exchanges, the red herring prospectus and the prospectus to be filed with SEBI, the Registrar of Companies, Uttar Pradesh at Kanpur ("**RoC**") and stock exchanges or any other document, including roadshow materials, to be filed or issued in relation to the Offer.

I hereby consent that my entire pre-Offer shareholding, excluding the Offered Shares which are successfully sold and transferred as part of the Offer, shall be locked-in, in terms of Regulation 17 of the SEBI ICDR Regulations from the date of allotment in the Offer for such period as may be required under the SEBI ICDR Regulations.

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I confirm that I will promptly 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 me, 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.

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Thanking you

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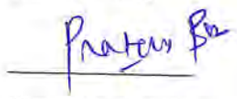

Name: Prateek Boob
Place: Noida, Uttar Pradesh

CC:

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. 27
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Amarchand Towers
216, Okhla Industrial Estate Phase III
New Delhi 110 020, India

CONSENT FROM EACH SELLING SHAREHOLDER

Date: 13/08/2025

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

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Thanking you

Yours faithfully,

Name: Alakh Pandey
Place: Noida, Uttar Pradesh

CC:

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