PHYSICSWALLAH LIMITED

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE 12TH EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF PHYSICSWALLAH LIMITED ("COMPANY") FOR THE F.Y. 2024-25 HELD ON WEDNESDAY, 12TH MARCH 2025 AT 05:00 P.M (IST) THROUGH VIDEO CONFERENCE.

TO CONSIDER AND APPROVE THE RAISING OF CAPITAL THROUGH AN INITIAL PUBLIC OFFERING ("IPO") OF EQUITY SHARES, INCLUDING, ANY DISCOUNT, RESERVATION CONTEMPLATED IN THE OFFER.

"**RESOLVED THAT** in accordance with applicable laws, regulations, policies, rules, guidelines, notifications, circulars, directions, clarifications and orders, as may be applicable including, without limitation, with or without modification, and pursuant to provisions of Sections 23, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules made thereunder, each as amended(collectively referred to as the "**Companies Act**"), the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, and other applicable regulations and guidelines issued by the Reserve Bank of India ("**RBI**"), the Securities and Exchange Board of India ("**SEBI**"), and any other applicable laws, rules, regulations, policies, guidelines including any foreign investment law, clarifications, directions, circulars, orders and notifications issued by the Government of India ("**GoI**"), the Registrar of Companies, Uttar Pradesh at Kanpur ("**RoC**"), SEBI, RBI or any other regulatory or statutory authority, in India or outside India (collectively, the "**Applicable Laws**"), and in accordance with the enabling provisions of the memorandum of association and the articles of association of the Company and the uniform listing agreements to be entered into between the Company and the respective recognised stock exchanges of India where the Equity Shares are proposed to be listed ("**Stock Exchanges**"), and subject to any approvals, consents, waivers, permissions and sanctions from the GoI, RoC, SEBI, RBI and any other appropriate governmental, statutory and regulatory authorities of India ("**Regulatory Authorities**") and any third parties including but not limited to the lender(s) of the Company and subject to such other approvals, consents, waivers, permissions and sanctions as may be required from the Regulatory Authorities and such third parties (if any) and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, waivers, permissions and sanctions, and which may be agreed to by the Board (which term shall include a duly authorised committee thereof for the time being exercising the powers conferred by the Board including the powers conferred by this resolution), the consent and approval of the shareholders be and is hereby accorded to create, issue, offer and allot such number of Equity Shares, for cash either at par or premium such that the amount being raised pursuant to the fresh issue aggregates up to ₹ INR 40,000 million (Indian Rupees Forty Thousand Million) ("**Fresh Issue**") with an option to the Company to retain an over-subscription to the extent of 1% of the Net Offer size, or such other extent as may be permitted under the Applicable Laws, for the purpose of rounding off to the nearest integer while finalizing the basis and an offer for sale of Equity Shares by existing and eligible shareholders who intimate their intention to the Board in relation to such number of Equity Shares held by them which are eligible to be offered for sale in the Offer in accordance with the SEBI ICDR Regulations (the "**Offer for Sale**" and such shareholders, the "**Selling Shareholders**", (the Offer for Sale together with the Fresh Issue, the "**Offer**"), which may include, without limitation the issue and allotment of Equity Shares to the stabilising agent pursuant to a green shoe option, if any, in terms of the SEBI ICDR Regulations which shall include, without limitation, reservation of a certain number of Equity Shares, for any category or categories of persons as permitted under the Applicable Laws including eligible employees, discount to the Offer price to retail individual bidders or eligible employees, of up to a certain number of Equity Shares at a price to be determined by the book building process in terms of

the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, for cash at such premium or discount per Equity Share as allowed under Applicable Laws and as may be fixed and determined, in consultation with the book running lead managers appointed in relation to the Offer (the "**BRLMs**"), to any category of persons who are eligible investors, who may or may not be the shareholder(s) of the Company as the Board may, in consultation with the BRLMs decide, including anchor investors and qualified institutional buyers as defined under Regulations 2(1)(c) and 2(1)(ss), respectively of the SEBI ICDR Regulations, foreign/resident investors (whether institutions, incorporated bodies, mutual funds and/ or individuals or otherwise), Hindu undivided families, employees working in India or abroad, non-resident Indians, registered foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, alternative investment funds, venture capital funds, foreign venture capital investors, public financial institutions, scheduled commercial banks, state industrial development corporations, insurance companies registered with the Insurance and Regulatory Development Authority of India, insurance funds set up and managed by the Department of Posts, India, provident funds, pension funds, national investment fund, insurance funds, trusts/ societies registered under the Societies Registration Act, 1860, Indian mutual funds, systemically important non-banking financial companies, multilateral and bilateral development financial institutions, bodies corporate, companies, private or public or other entities whether incorporated or not, authorities and to such other persons, including high net worth individuals, retail individual bidders or other entities, in one or more combinations thereof, or any other category of investors who are permitted to invest in the Equity Shares as per Applicable Laws (collectively referred to as the "**Investors**"), in one or more combinations thereof, whether through the Offer or otherwise in one or more modes or combinations thereof in consultation with the BRLMs /or other advisors or such persons appointed for the Offer and on such terms and conditions as may be finalised by the Board in consultation with the BRLMs and that the Board in consultation with the BRLMs may finalise all matters incidental thereto as it may in its absolute discretion think fit.

RESOLVED FURTHER THAT the Equity Shares allotted pursuant to the Offer shall be listed on one or more recognized stock exchanges in India.

RESOLVED FURTHER THAT the Board and such other persons as may be authorised by the Board be and is hereby authorised on behalf of the Company to make available for allocation a portion of the Offer to any category(ies) of persons permitted under Applicable Laws, including without limitation, eligible employees of the Company ("**Reservation**") or to provide a discount to the Offer price to retail individual bidders or eligible employees ("**Discount**"), and to take any and all actions in connection with any Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing.

RESOLVED FURTHER THAT all monies received out of the Fresh Issue shall be transferred to a separate bank account opened for the purpose of Offer referred to in Section 40(3) of the Companies Act, and application monies received pursuant to the Offer shall be refunded within such time, as specified by SEBI and in accordance with applicable law.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 23, 62(1)(c) and any other applicable provisions, if any, of the Companies Act and other Applicable Laws, and in accordance with the enabling provisions of the memorandum and articles of association of the Company, the consent and approval of the

shareholders be and is hereby accorded to issue and allot including by way of a pre-IPO placement and such issuances as are permitted under Regulation 59E of the SEBI ICDR Regulations, at the discretion of the Board, such number of specified securities or convertible securities as may be decided by the Board, to certain investors as permitted under Applicable Laws, at such price as the Board may, in consultation with the BRLMs and/or other advisors, determine in light of the then prevailing market conditions in accordance with Applicable Laws and do all such other acts, deeds, matters and things as the Board may from time to time, in their absolute discretion deem fit and including without limitation, negotiate, finalize and execute any document or agreement, including without limitation any Offer letters, placement agreement, escrow agreement, term sheet and such other documents or any amendments or supplements thereto and to open any bank account for the purpose if required, and to open any shares or securities account or escrow or custodian accounts as may be required in connection therewith and generally to do all such acts, deeds, matters and things in relation to all matters incidental to the afore-mentioned issuance and allotment or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing.

RESOLVED FURTHER THAT the Equity Shares so issued, allotted or transferred under the Issue (including any Reservation or green shoe option) shall be subject to the memorandum of association and the articles of association of the Company and shall rank *pari passu* in all respects with the existing Equity Shares of the Company and the investors who are issued, allotted or transferred the Equity Shares in the Issue shall be entitled to participate in dividends, if any, declared by the Company after the allotments of Equity Shares in the Issue, in compliance with the Applicable Laws.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and any issue, transfer and allotment of Equity Shares pursuant to the Issue, the Board, in consultation with the BRLMs, be and is hereby authorised to determine any decision in relation to the Issue, including the class of investors to whom the Equity Shares are to be allotted or transferred, the number of Equity Shares to be allotted or transferred in each tranche, Offer price, premium amount, discount (as allowed under Applicable Laws), Reservations, listing on one or more Stock Exchanges in India as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things in relation to the Issue including appointment of the intermediaries, opening escrow account, finalising the basis of allotment of the Equity Shares, and to negotiate, finalize and execute such deeds, documents agreements and any amendment thereto, as it may, in its absolute discretion, deem necessary, proper or desirable including arrangements with BRLMs, underwriters, escrow agents, legal advisors, etc., to approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Issue and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the Issue, transfer and allotment of the Equity Shares, and utilization of the Fresh Issue proceeds and any such other activities as may be necessary in relation to the Offer and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as it may, in its absolute discretion, deem fit and proper in the best interest of the Company, without requiring any further approval of the shareholders, except as required under law and that all or any of the powers conferred on the Company and the Board pursuant to these resolutions may be exercised by the Board or such committee thereof as the Board may constitute in its behalf.

RESOLVED FURTHER THAT the powers of the Board set forth herein above are inclusive and not exclusive, and shall not be deemed to be restricted to, or be constrained by the provisions of any other part of this resolution.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the Board, Mr. Alakh Pandey, Chief Executive Officer & Wholetime director, Mr. Prateek Boob, Wholetime director of the Company and/or

PHYSICSWALLAH LIMITED

Mr. Amit Sachdeva, Chief Financial Officer of the Company and Mr. Ajinkya Jain, Group General Counsel, Compliance Officer and Company Secretary of the Company and/or any officer of the Company authorised by them be and are hereby authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, and to make any filings, including with the Registrar of Companies, Uttar Pradesh at Kanpur, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and to negotiate, finalize and execute all documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done shall be conclusive evidence of the authority of the Board in so doing and any document so executed and delivered or acts and things done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.

RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary of the Company is authorised to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action."

Certified True Copy
PHYSICSWALLAH LIMITED

PRATEEK BOOB
Digitally signed by PRATEEK BOOB
Date: 2025.03.13 15:17:11 +05'30'

Prateek Boob
Director
DIN: 07113666
Address: 127, Mahaveer Ganj, Gali No. 3, Beawar, Ajmer, Rajasthan - 305901

Date: 13.03.2025
Place: Noida

PHYSICSWALLAH LIMITED

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013:

ITEM NO. 01

This is to inform the members that, the Company is proposing to undertake an initial public offering of its equity shares of face value of ₹ 1 each (the "Equity Shares") comprising a fresh issue of Equity Shares by the Company (the "Fresh Issue") and an offer for sale of Equity Shares by certain existing shareholders of the Company ("Selling Shareholders") ("Offer for Sale" and together with the Fresh Issue, the "Offer") and list the Equity Shares on one or more recognised stock exchanges in India in accordance with the enabling provisions of the memorandum of association and the articles of association of the Company, the uniform listing agreements to be entered into between the Company and the relevant stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges"), the applicable laws, regulations, policies, rules, guidelines, notifications, circulars, directions, clarifications and orders, as may be applicable including, without limitation, the Securities Contracts (Regulation) Act, 1956, along with the rules notified thereunder, each as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Companies Act, 2013 along with the rules notified thereunder, as amended (collectively the "Applicable Laws"). The Company intends to undertake the Offer and list the Equity Shares on the Stock Exchanges at an opportune time in consultation with the book running lead managers appointed in relation to the Offer (the "BRLMs") and other advisors to be appointed in relation to the Offer and subject to receipt of applicable regulatory and other approvals, to the extent necessary. The Company may opt for a filing of the draft offer documents by way of a confidential filing as permitted under Chapter II A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. Further, as permitted under the Applicable Laws, post the filing of the pre-filed draft red herring prospectus, the Company may issue specified securities and convertible securities that are mandatorily and compulsorily convertible into equity shares at the time of filing of offer document including by way of a pre-IPO placement.

The Board recommends the resolution as Special resolution for your approval.

None of the directors of the Company are concerned or interested in the above-mentioned resolution.

Certified True Copy
PHYSICSWALLAH LIMITED

PRATEEK BOOB Digitally signed by PRATEEK BOOB
Date: 2025.03.13 15:17:29 +05'30'

Prateek Boob
Director
DIN: 07113666
Address: 127, Mahaveer Ganj, Gali No. 3, Beawar, Ajmer, Rajasthan - 305901

Date: 13.03.2025
Place: Noida