TERMINATION OF LETTER AGREEMENT ("**TERMINATION LETTER**")

Date: 9 March 2025

To

Lightspeed Opportunity Fund II, L.P.
2200 Sand Hill Road, Menlo Park
California, 94025, United States

Subject: Termination of letter agreement dated September 19, 2024 ("Letter Agreement").

Dear Sir/Madam,

1. **BACKGROUND:**

Pursuant to the Letter Agreement, Lightspeed Opportunity Fund II, L.P. ("**Lightspeed**") is entitled to certain Management Rights (*as defined in the Letter Agreement*) to Lightspeed, in connection with and further to the amended and restated shareholders' agreement dated September 19, 2024 entered into with PHYSICSWALLAH Limited ("**Company**"), Hornbill Capital Partner Limited ("**HCPL**"), WestBridge AIF I, Konark Trust, MMPL Trust, SETU AIF Trust, GSV Ventures Fund III, L.P., Lightspeed, Alakh Pandey and Prateek Boob as amended by the amendment cum waiver and consent agreement dated 6 March 2025 executed among the Company, HPCL, WestBridge AIF I, Konark Trust, MMPL Trust, SETU AIF Trust, GSV Ventures Fund III, L.P., Lightspeed, Alakh Pandey and Prateek Boob ("**SHA**").

2. **TERMINATION OF THE LETTER AGREEMENT**:

Ahead of the initial public offering ("**Offer**") of equity shares of face value ₹ 1 each of the Company ("**Equity Shares**") proposed to be undertaken by the Company in accordance with the Companies Act, 2013 along with the relevant rules, regulations, clarifications and modifications thereto (the "**Companies Act**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**") and other Applicable Law and as per the SHA, it is requested that the Letter Agreement be terminated on and from the date of listing of the Equity Shares of the Company on the BSE Limited and/or National Stock Exchange of India Limited pursuant to the Offer undertaken in accordance with the SHA ("**Listing Date**"), it being agreed that the rights under the Letter Agreement shall be subject to and exercisable in accordance with applicable Laws as defined in the SHA.

3. **EFFECTIVE DATE OF THIS TERMINATION LETTER**:

This Termination Letter shall become effective simultaneous with the filing of the PDRHP (*as defined in the SHA*).

4. **TERMINATION OF THIS TERMINATION LETTER:**

The Parties agree that this Termination Letter shall stand automatically terminated and the consents, amendments and waivers provided under this Termination Letter shall be automatically rescinded and revoked (and shall have no force and effect) without any further action or deed required on the part of any Party, upon the earlier of the following dates:

(a) termination of the SHA; or

(b) if the PDRHP (*as defined in the SHA*) is not filed by April 30, 2025, or such other later date as may be mutually agreed in writing between the parties to the SHA;

(c) if the listing of the Equity Shares pursuant to the Offer is not completed within 12 months from the filing date of the PDRHP (*as defined in the SHA*), or such other later date as may be mutually agreed in writing between the parties to the SHA; or

(d) the date on which the board of directors of the Company or any committee thereof decides not to undertake the Offer and/ or to withdraw any offer document filed with any regulatory authority in respect of the Offer, including any draft offer document filed with SEBI, or the Offer is unsuccessful due to any reason; or

(e) such other date as agreed amongst the Parties to this Termination Letter in writing.

The termination of this Termination Letter shall be without prejudice to the accrued rights and obligations of the Parties hereunder prior to such termination.

Notwithstanding anything to the contrary, in case of termination of this Termination Letter in accordance with the above, the Parties agree that the provisions of the Letter Agreement shall: (a) immediately and automatically stand reinstated, with full force and effect, without any further action or deed required on the part of any Party; and (b) be deemed to have been in force during the period between the execution of the Letter Agreement and the date of termination of this Termination Letter, without any break or interruption whatsoever. To the extent any specific actions cannot be reversed to *status quo ante*, the Parties will mutually agree in good faith to ensure that, to the fullest extent possible under applicable Law, all of the rights and privileges of the Parties are reinstated to the position they would have been without such actions. Each Party severally agrees to take all necessary steps and perform all necessary actions, as may be required to effectively reinstate all the rights and obligations of the Parties and the Company vis-à-vis each other as set out in the Letter Agreement, as of the date immediately prior to this Termination Letter.

Request you to confirm and acknowledge the above by way of countersigning this letter, by way of which you shall also be deemed to have confirmed your agreement to the termination of the Letter Agreement on the Listing Date and acknowledged the consequent termination of any rights thereunder.

Capitalized terms used herein but not defined shall have the same meaning as ascribed thereto under the Letter Agreement.

Yours Sincerely,

For and on behalf of:

PHYSICSWALLAH Limited



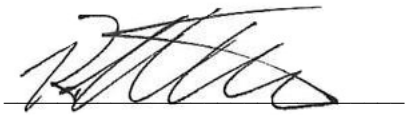
By: PRATEEK BOOB

Title: DIRECTOR.

For and on behalf of:

Lightspeed Opportunity Fund II, L.P.

By: Lightspeed General Partner Opportunity Fund II, L.P., its general partner
By: Lightspeed Ultimate General Partner Opportunity Fund II, Ltd., its general partner



Name: Ravi Mhatre

Title: Duly Authorised Signatory