PHYSICSWALLAH LIMITED

Date: November 18, 2026

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051 India

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001 India

Symbol: PWL

Scrip Code: 544609

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")- Press Release

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations, please find enclosed a copy of the press release being issued by the Company, titled **"Physicswallah FY30 Ambition"**, outlining its medium-term strategic vision and business outlook up to FY 2030.

This disclosure will also be hosted on the Company's website viz. https://www.pw.live/investor-relations

You are requested to take the above on record.

Thank you.

Yours sincerely,
For Physicswallah Limited

Ajinkya Rajendra Jain

Digitally signed by Ajinkya Rajendra Jain
Date: 2026.11.18 16:22:15 +05'30'

Ajinkya Jain
Group General Counsel, Company Secretary & Compliance Officer
Membership No.: A33261

Physicswallah FY30 Ambition

Aiming for about 25%+ revenue CAGR over FY27–FY30 and a pre-Ind AS EBITDA margin of 20%+, with online contributing about two-thirds of revenue by FY30.

Mumbai, November 18, 2026 – Physicswallah Limited (NSE: PWL | BSE: 544609), one of India's largest education companies, hosting its first Investor Day in Mumbai, coinciding with the first anniversary of its stock market listing, and presenting its medium-term strategic vision through FY30.

Physicswallah's ambition for FY30 are:

- **Revenue range of ₹9,000 - ₹10,000 crore by FY30**, up from ₹3,900 crore in FY26
- **Revenue CAGR of about 25%+** between FY27 and FY30
- **Pre-Ind AS EBITDA margin of 20%+** by FY30
- **PW estimates two-thirds of revenue from the online business by FY30**, with the rest from offline business and other businesses

What the leadership is stating:

Alakh Pandey, Founder and CEO, Physicswallah: "We started PW so that no family has to choose between its savings and a child's education. Our job for the next five years is the same, at a much bigger scale: bring quality teaching within reach of every student in Bharat, in the language they think in, at a price their family can afford. When students succeed, the business follows."

Prateek Boob, Co-founder, Physicswallah: "Our first-half numbers show how the business compounds. We are building PW to grow steadily and profitably for many years, and our FY30 ambition reflects our confidence in that path."

Amit Sachdeva, Chief Financial Officer, Physicswallah: "Our FY30 ambition is about profit growing faster than revenue. We will stay disciplined with capital and report our progress every year."

About Physicswallah

Physicswallah (PW), an education platform, was founded in 2020 by Alakh Pandey and Prateek Maheshwari. Headquartered in Noida, Uttar Pradesh, PW aims to democratise education through online, offline and hybrid platforms. Initially launched as a YouTube channel in 2016, PW now offers education to students through its native app, tech-enabled offline and hybrid centres, and YoTube channels. PW's offerings span various educational segments, including test preparation, a skilling vertical, higher education and education

abroad, with programmes available in multiple vernacular languages. Physicswallah Limited was listed on the National Stock Exchange of India Limited (NSE) and BSE Limited on November 18, 2025. (Scrip codes: NSE – PWL; BSE – 544609.)

Forward-looking statements

This press release contains forward-looking statements, including Physicswallah's FY30 ambition for revenue, revenue growth, EBITDA margin and revenue mix. These reflect management's current expectations and assumptions and are not guarantees of future performance. Actual results may differ materially because of risks and uncertainties, including competition, regulatory changes, the timing of exam notifications, student demand, the pace of new centre openings, acquisitions and integration, and wider economic conditions. Physicswallah undertakes no obligation to update these statements. Pre-Ind AS EBITDA is a non-GAAP measure; a reconciliation to reported figures is in the company's shareholders' letters.

Contacts

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