

# Popular Vehicles & Services

Popular Vehicles and Services Ltd.  
Kuttukaran Centre  
Mamangalam, Kochi 682025  
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e cs@popularv.com  
www.popularmaruti.com

CIN U50102KL1983PLC003741  
KERALA - GSTIN 32AABCP3805G1ZW  
TAMIL NADU - GSTIN 33AABCP3805G1ZU

**CERTIFIED TRUE COPY OF RESOLUTION PASSED IN THE MEETING OF BOARD OF DIRECTORS  
(FY 2023-24) OF POPULAR VEHICLES AND SERVICES LIMITED HELD ON MONDAY, 04TH  
MARCH, 2024 AT 4:10 PM THROUGH VIDEO CONFERENCING.**

**Approval and adoption of the Red Herring Prospectus in relation to the initial public  
offer by the Company**

**Resolution No. BM07R08/03-2023-24**

**“RESOLVED THAT** subject to and in accordance with the applicable provisions of the Companies Act, 2013, and the rules made thereunder, as amended, and applicable provisions of the Companies Act, 1956, if any, the applicable provisions of the SEBI Act, 1992, as amended, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), and other regulations issued by the SEBI, the red herring prospectus dated March 04, 2024 (the “RHP”), in respect of the initial public offer of equity shares of face value of ₹2 each (the “Equity Shares”) comprising a fresh issue of Equity Shares aggregating up to ₹2,500.00 million (“Fresh Issue”) and an offer for sale of up to 11,917,075 Equity Shares by BanyanTree Growth Capital II, LLC (“Selling Shareholder”) (“Offer for Sale” and together with the Fresh Issue, the “Offer”) by the Company, at such price as may be determined in accordance with the book building process under the SEBI ICDR Regulations and as agreed to by the Company in consultation with the book running lead managers to the Offer (“BRLMs”), within the price band to be decided by the Company, in consultation with the BRLMs, as placed before the Board and containing the requisite information as prescribed by applicable laws and regulations, be and is hereby approved for filing with the RoC (pursuant to Section 32 of the Companies Act, 2013 and the rules made thereunder, each as amended), the SEBI, the Stock Exchanges and such other authorities or persons as may be required under the applicable laws.”

**“RESOLVED FURTHER THAT** Mr. John K Paul, Wholetime Director, Mr. John Verghese, Group Chief Financial Officer and Mr. Varun T. V., Company Secretary of the Company be and are hereby severally authorised to make any further or subsequent alterations, additions, omissions, variations, amendments or corrections to the RHP, if any, and to finalise the RHP and to submit the same with the RoC, SEBI, the Stock Exchanges and such other authorities or persons as may be required, issue such certificates and confirmations as may be required and undertake such other necessary steps to implement the above resolution.”



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**“RESOLVED FURTHER THAT** each of the Directors of the Company and the Chief Financial Officer of the Company be and are hereby severally authorized to sign the RHP for and on behalf of the Company.”

**“RESOLVED FURTHER THAT** the preliminary international wrap dated 04<sup>th</sup> March, 2024 of the Bank which is placed before the Board in respect of the Offer (“Preliminary International Wrap”), be and is hereby approved. “

**“RESOLVED FURTHER THAT** Mr. Naveen Philip, Managing Director, Mr. John Verghese, Group Chief Financial Officer and Mr. Varun T. V., Company Secretary of the Company be and are hereby severally authorized to execute all such deeds, documents, agreements, forms, instruments and writings, and to do all such acts, deeds and things as may be required, necessary, expedient or incidental to give effect to the above resolutions, and to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company in accordance with the applicable laws and regulations and in consultation with the legal advisors and the BRLMs appointed in this respect.”

**“RESOLVED FURTHER THAT** a copy of the above resolutions, certified by Mr. Varun T. V., Company Secretary of the Company be forwarded to the concerned authorities for necessary action.”

BY THE ORDER OF THE BOARD OF DIRECTORS  
FOR POPULAR VEHICLES AND SERVICES LIMITED



VARUN T.V.

COMPANY SECRETARY

MEMBERSHIP NO: A22044

Place: Kochi

Date: 04.03.2024

