

March 03, 2024

To,

The Board of Directors
Popular Vehicles and Services Limited
Kuttukaran Centre
Mamangalam,
Cochin
Ernakulam 682 025
Kerala, India (the “Company”)

Dear Madam(s) / Sir(s),

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (the “Equity Shares”) of Popular Vehicles and Services Limited (the “Company” and such offer, the “Offer”)

We, Centrum Capital Limited (form do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer in red herring prospectus (“RHP”) and the prospectus (“Prospectus”) (collectively, the “Offer Documents”) which the Company intends to file, with the Registrar of Companies, Kerala at Ernakulam (the “RoC”) the Securities and Exchange Board of India (“SEBI”) and the stock exchanges where the Equity Shares are proposed to be listed (“Stock Exchanges”) as applicable and any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer



Logo:

Name: Centrum Capital Limited

Address: Level 9, Centrum House, CST Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai – 400 098.

Tel: +91 22 4215 9000

E-mail: Popular.ipo@centrum.co.in

Website: www.centrum.co.in

Investor grievance E-mail: igmbd@centrum.co.in

Contact person: Sooraj Bhatia/Pooja Sanghvi

SEBI Registration No.: INM000010445

We further confirm that the above information in relation to us is true and correct.

Further, we confirm that neither we nor our associates hold any Equity Shares of the Company.

We enclose a copy of our registration certificate regarding our registration with SEBI (**Annexure A**).

We confirm that we will immediately communicate any changes in writing in the above information to the other book running lead managers to the Offer (“**Book Running Lead Managers**”) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the other Book

Centrum Capital Limited (CIN No.: L65990MH1977PLC019986)

Registered Office : Level 9, Centrum House, CST Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai – 400 098.

Tel : +91 22 4215 9000

Running Lead Managers and the legal advisors to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, the other Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers in relation to the Offer.

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

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

For and on behalf of Centrum Capital Limited

Authorized Signatory
Name: Pranjal Srivastava
Designation: Partner- Investment Banking

Authorized Signatory
Name: Sooraj Bhatia
Designation: AVP- Investment Banking

Centrum Capital Limited (CIN No.: L65990MH1977PLC019986)

Registered Office : Level 9, Centrum House, CST Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai – 400 098.

Tel : +91 22 4215 9000

मर्चेट बैंककार

प्ररूप ख
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

00 26 76

(मर्चेट बैंककार) विनियम, 1992
(MERCHANT BANKERS) REGULATIONS, 1992

(विनियम 8)
(regulation 8)

Regulation 8A

रजिस्ट्रीकरण प्रमाणपत्र
CERTIFICATE OF REGISTRATION

PERMANENT REGISTRATION

- I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए इसके द्वारा पवर्ग I / II / III / IV में मर्चेट बैंककार के रूप में
- I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to

**CENTRUM CAPITAL LIMITED
BOMBAY MUTUAL BUILDING
2ND FLOOR, DR.D.N.ROAD
FORT
MUMBAI 400 001**

को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I / II / III / IV subject to conditions in the rules and in accordance with the regulations to carry out following activities :-

- *1. किसी निर्गमन का प्रबंध जिसके अन्तर्गत प्रास्पेक्टस तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आबंटन और अधिक आवेदन धनराशि का प्रतिदाय है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.
 - *2. विनिधान सलाहकार। Investment Adviser
 - *3. निर्गमनों का निम्नांकन। Underwriting of Issues.
 - *4. ~~संबिधाम प्रबंध सेवाएं। Portfolio Management Services.~~
 - *5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निगमित सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.
 - *6. परामर्शी या सलाहकार। Consultant or Adviser.
- (*जो लागू न हो उसे काट दें) (*Delete whichever are not applicable)

II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड

INM000010445

२।

II. Registration Code for the merchant banker is MB /

This certificate of Registration shall be valid for permanent unless suspended or cancelled by the Board

III. यह प्रमाणपत्र

III. This Certificate shall be valid from

तक विधिमाम्य होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकेगा।
and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.

आदेश द्वारा
By order

K. SARAVANAN

MUMBAI

July 22, 2013

स्थान Place

तारीख Date



भारतीय प्रतिभूति और विनियम बोर्ड
के लिए और उसकी ओर से
For and on behalf of
Securities and Exchange Board of India

To,

**The Board of Directors,
Popular Vehicles and Services Limited**
Kuttukaran Centre, Mamangalam,
Cochin, Ernakulam 682 025,
Kerala, India

Dear Sir(s)/Ma'am(s),

Re: Proposed initial public offering of equity shares of face value of Rs. 2 each (the "Equity Shares" and such offering, the "Offer") of Popular Vehicles and Services Limited (the "Company")

We, ICICI Securities Limited, do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer in the red herring prospectus ("RHP") and the prospectus ("Prospectus") intended to be filed by the Company with the Registrar of Companies, Kerala at Ernakulam ("RoC") and thereafter to be filed with the Securities and Exchange Board of India (the "SEBI") and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (the "Stock Exchanges") as well as in any publicity material, press release, presentation or other documents in relation to the Offer (the "Offer Documents").

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

Logo:



Name:

ICICI Securities Limited

Address:

ICICI Venture House, Appasaheb Marathe Marg,
Prabhadevi, Mumbai 400 025
Maharashtra, India

Telephone Number:

+91 22 6807 7100

E-mail:

popular.ipo@icicisecurities.com

Website:

www.icicisecurities.com

Contact Person:

Harsh Thakkar / Shekher Asnani

Investor Grievance e-mail:

customercare@icicisecurities.com

SEBI Registration Number:

INM000011179

CIN:

L67120MH1995PLC086241

SEBI Registration : INM000011179
CIN No.: L67120MH1995PLC086241

ICICI Securities Limited

Registered Office:

ICICI Venture House
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400025, India

Tel (91 22) 6807 7100

Fax (91 22) 6807 7801

Website Address: www.icicisecurities.com

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

We confirm that we are not an associate of the Company in terms of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended.

We confirm that neither we nor our associates hold any Equity Shares of the Company.

We enclose a copy of our registration certificate with SEBI (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and the other book running lead managers to the Offer ("**BRLMs**") until the date when the Equity Shares, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLMs and the legal counsels, each to the Company and the BRLMs, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date including through online means on the website of the Company.

This consent letter, including annexures hereto, is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLMs and the legal counsel to each of the Company and the BRLMs in relation to the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For and on behalf of **ICICI Securities Limited**



Authorized signatory

Name: Harsh Thakkar

Date: February 2, 2024

SEBI Registration : INM000011179
CIN No.: L67120MH1995PLC086241

ICICI Securities Limited

Registered Office:

ICICI Venture House
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400025, India

Tel (91 22) 6807 7100

Fax (91 22) 6807 7801

Website Address: www.icicisecurities.com

मर्चेट बैंककार

फ़ॉर्म ख
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

००२६८७

(मर्चेट बैंककार) विनियम, 1992
(MERCHANT BANKERS) REGULATIONS, 1992

(विनियम 8)
(regulation 8)

Regulation 8A

रजिस्ट्रीकरण प्रमाणपत्र
CERTIFICATE OF REGISTRATION PERMANENT REGISTRATION

- I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा पदत शक्तियों का प्रयोग करते हुए इसके द्वारा पवर्ग I / ~~II~~ / ~~III~~ / ~~IV~~ में मर्चेट बैंककार के रूप में
- I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to

ICICI SECURITIES LIMITED
ICICI CENTRE
H.T.PAREKH MARG
CHURCHGATE
MUMBAI 400 020

को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I / ~~II~~ / ~~III~~ / ~~IV~~ subject to conditions in the rules and in accordance with the regulations to carry out following activities :-

- *1. किसी निर्गमन का प्रबंध जिसके अन्तर्गत प्राप्केटय तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आबंटन और अधिक आवेदन घनराशि का पतिदाय है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.
- *2. विनिधान सलाहकार। Investment Adviser
- *3. निर्गमनों का निम्नांकित। Underwriting of Issues.
- *4. ~~संनिधान प्रबंध मैनेजर। Portfolio Management Services.~~
- *5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निगमित सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.
- *6. परामर्शी या सलाहकार। Consultant or Adviser.
(*नी लागू न हो उसे काट दें) (*Delete whichever are not applicable)

II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड

II. Registration Code for the merchant banker is MB / INM00001179

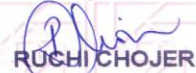
III. यह प्रमाणपत्र

This certificate of Registration shall be valid for permanent unless suspended or cancelled by the Board

III. This Certificate shall be valid from

तक विधिमान्य होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकेगा।
and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.

आदेश द्वारा
By order


RUCHI CHOJER



स्थान Place

MUMBAI

तारीख Date

July 10, 2013



भारतीय प्रतिभूति और विनियम बोर्ड
के लिए और उसकी ओर से

For and on behalf of
Securities and Exchange Board of India

March 03, 2024

To,

The Board of Directors
Popular Vehicles and Services Limited
Kuttukaran Centre
Mamangalam,
Cochin
Ernakulam 682 025
Kerala, India (the “Company”)

Dear Madam(s) / Sir(s),

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (the “Equity Shares”) of Popular Vehicles and Services Limited (the “Company” and such offer, the “Offer”)

We, Nuvama Wealth Management Limited (form do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer in red herring prospectus (“RHP”) and the prospectus (“Prospectus”) (collectively, the “Offer Documents”) which the Company intends to file, with the Registrar of Companies, Kerala at Ernakulam (the “RoC”) the Securities and Exchange Board of India (“SEBI”) and the stock exchanges where the Equity Shares are proposed to be listed (“Stock Exchanges”) as applicable and any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer



Logo:

Name: **Nuvama Wealth Management Limited** (formerly known as *Edelweiss Securities Limited*)

Address: 801 - 804 Wing A Building No 3
Inspire BKC G Block
Bandra Kurla Complex
Bandra East, Mumbai 400 051
Maharashtra, India

Tel: (+ 91 22) 4009 4400

E-mail: Popular.ipo@nuvama.com

Website: www.nuvama.com

Investor grievance E-mail: customerservice.mb@nuvama.com

Contact person: Lokesh Shah

SEBI Registration No.: INM000013004

We further confirm that the above information in relation to us is true and correct.

Further, we confirm that neither we nor our associates hold any Equity Shares of the Company.

We enclose a copy of our registration certificate regarding our registration with SEBI (Annexure A).

We confirm that we will immediately communicate any changes in writing in the above information to the other book running lead managers to the Offer (“Book Running Lead Managers”) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the other Book

Running Lead Managers and the legal advisors to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, the other Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers in relation to the Offer.

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

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

For and on behalf of Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited)

A handwritten signature in blue ink, appearing to read 'Sachin Khandelwal', is written over a circular blue stamp. The stamp contains the text 'Nuvama Wealth Management Limited' around the perimeter and 'MUMBAI' in the center.

Authorised Signatory

Name: Sachin Khandelwal

Designation: ED & Co Head ECM Corporate Finance

मर्चेट बैंककार

प्ररूप ख
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

(मर्चेट बैंककार) विनियम, 1992
(MERCHANT BANKERS) REGULATIONS, 1992

3004

(विनियम 8)
(regulation 8)

रजिस्ट्रीकरण प्रमाणपत्र

CERTIFICATE OF REGISTRATION

- I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पटित भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए इसके द्वारा प्रवर्ग I/ ~~II~~/~~III~~/~~IV~~ में मर्चेट बैंककार के रूप में
- I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to

Nuvama Wealth Management Limited
801 – 804, Wing A, Building No 3,
Inspire BKC, G Block, Bandra Kurla Complex, Bandra East,
Mumbai
400051
Maharashtra
India

को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I/ ~~II~~/~~III~~/~~IV~~ subject to conditions in the rules and in accordance with the regulations to carry out following activities :-

- *1. किसी निर्गमन का प्रबंध जिसके अन्तर्गत प्रोस्पेक्टस तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आबंटन और अधिक आवेदन धनराशि का प्रतिदाय है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.
- *2. विनिधान सलाहकार। Investment Adviser
- *3. निर्गमनों का निष्पादन। Underwriting of Issues.
- *4. संविधान प्रबंध सेवाएं। Portfolio Management Services.
- *5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निगमित सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.
- *6. परामर्शी या सलाहकार। Consultant or Adviser.
- (*जो लागू न हो उसे काट दें) (*Delete whichever are not applicable)

II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड है।

II. Registration Code for the merchant banker is MB /

INM000013004

III. यह प्रमाणपत्र

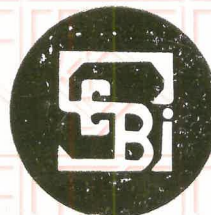
III. This Certificate shall be valid from

This certificate of Registration shall be valid from 09/06/2023 unless suspended or cancelled by the Board

तक विधिमन्व होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकेगा।

and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.

आदेश द्वारा
By order



Achal Singh

भारतीय प्रतिभूति और विनियम बोर्ड

के लिए और उसकी ओर से

For and on behalf of

Securities and Exchange Board of India

स्थान Place

Mumbai

तारीख Date

June 09, 2023