

**CONSENT LETTER FROM THE SYNDICATE MEMBERS**

Date: February [5], 2024

To

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

**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")**

Dear Sir/Madam,

We, Centrum Broking Limited, do hereby consent to act as a Syndicate Member to the Offer and to our name and the details mentioned herein being inserted as a Syndicate Member to the Offer in the 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 in any publicity matter, press release, presentation or 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:

**C-NTRUM**

**Name: Centrum Broking Limited**  
Address: Centrum House, Vidyanagari Marg  
CST Road, Kalina, Santacruz (East)  
Mumbai 400 098  
Maharashtra, India  
**Tel:** +91 22 4215 9000  
**E-mail:** [compliance@centrum.co.in](mailto:compliance@centrum.co.in)  
**Website:** <https://centrumbroking.com/>  
**Contact Person:** Rajesh Thadhani  
**SEBI Registration Number.:** INZ000205331  
**CIN:** U67120MH1994PLC078125

We enclose a copy of our registration certificate regarding our registration with SEBI in the required format (**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 the above information in relation to us is true and 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 agree to keep the information regarding the Offer strictly confidential.

We further confirm that we will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer ("**Book Running Lead Managers**") until the date when the Equity



**Centrum Broking Limited (CIN.: U67120MH1994PLC078125)**  
**Member : NSE & BSE, DP : CDSL**

Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal counsels, each 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.

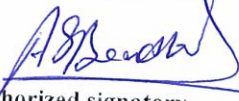
This consent letter is for information and for inclusion (in part or full) in Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal counsels appointed by the Company and Selling Shareholder and the Book Running Lead Managers, in relation to the Offer. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with the 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.

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.

Yours faithfully,

For and on behalf of **Centrum Broking Limited**

  
**Authorized signatory**  
Name: [Ajay Bendkhale]  
Designation: [Compliance Officer]



Cc:

**Book Running Lead Managers**

**ICICI Securities Limited**  
4th Floor, ICICI Venture House,  
Appasaheb Marathe Marg,  
Prabhadevi, Mumbai – 400025  
India

**Nuvama Wealth Management Limited** (formerly known as *Edehweiss Securities Limited*)  
801 - 804, Wing A,  
Building No 3, Inspire BKC,  
G Block Bandra Kurla Complex,  
Bandra East Mumbai 400 051,  
Maharashtra, India

**Centrum Capital Limited**  
Level 9, Centrum House,  
C.S.T. Road, Vidyanagari Marg,  
Kalina, Santacruz (East),  
Mumbai – 400 098  
India

**Legal Counsel to the Company as to Indian Law**

**Cyril Amarchand Mangaldas**  
3rd Floor, Prestige Falcon Tower,  
19, Brunton Road, Off. M.G.Road,  
Bengaluru – 560 025,  
India

**Legal Counsel to the Book Running Lead Managers as to Indian Law**

**J. Sagar Associates**  
B-303, 3<sup>rd</sup> Floor, Ansal Plaza,  
Hudeco Place  
August Kranti Marg  
New Delhi – 110 049, India

**Centrum Broking Limited (CIN.: U67120MH1994PLC078125)**

**Member : NSE & BSE, DP : CDSL**

**Registered & Corporate Office :** Level-9, Centrum House, C.S.T. Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai – 400 098.  
Tel.: +91 22 4215 9000 Email: info@centrum.co.in Website: www.centrumbroking.com

प्ररूप घ  
FORM D

भारतीय प्रतिभूति और विनियम बोर्ड  
**SECURITIES AND EXCHANGE BOARD OF INDIA**

(स्टाक दलाल और उप-दलाल) विनियम, 1992  
(STOCK BROKERS AND SUB-BROKERS) REGULATIONS, 1992

000 1 28 9

(विनियम 6 तथा 10ख / Regulations 6 and 10B)

रजिस्ट्रीकरण प्रमाणपत्र  
**CERTIFICATE OF REGISTRATION**

बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उप-धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए

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 BROKING LIMITED**  
Trade Name: **CENTRUM BROKING LIMITED**  
**BOMBAY MUTUAL BUILDING, 2<sup>ND</sup> FLOOR**  
**DR. D. N. ROAD, FORT**  
**MUMBAI**  
**MAHARASHTRA**  
**400001**

को प्रतिभूतियों में क्रय, विक्रय या ब्यौहार / व्यापारों के समाशोधन तथा निपटान के क्रियाकलाप करने के लिए और ऐसे अन्य क्रियाकलाप जो स्टॉक एक्सचेंज (एक्सचेंजों) / समाशोधन निगम (निगमों) द्वारा अनुज्ञात हों करने के लिए, बोर्ड द्वारा, समय-समय पर, उसके लिए विनिर्दिष्ट शर्तों के अध्वधीन, स्टॉक दलाल / सांपत्तिक व्यापारिक सदस्य / समाशोधन सदस्य के रूप में रजिस्ट्रीकरण प्रमाणपत्र एतद्द्वारा प्रदान करता है।

as a

**Stock Broker**

stock broker / proprietary trading member / clearing member for carrying on the activities of buying, selling or dealing in securities / clearing and settlement of trades and for carrying on such other activities as are permitted by stock exchange(s)/ clearing corporation(s), subject to the conditions specified therefor, from time to time, by the Board.

आवंटित रजिस्ट्रीकरण संख्या निम्नानुसार है / Registration number allotted is as under: **INZ000205331**

यह प्रमाणपत्र तब तक विधिमाम्य रहेगा जब तक यह विनियमों के अनुसार निलंबित या रद्द नहीं हो जाता।

This certificate shall be valid till it is suspended or cancelled in accordance with the Regulations.



आदेश द्वारा / By order

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

*Anupma Chadha*

**ANUPMA CHADHA**

प्राधिकृत हस्ताक्षरकर्ता **Authorised Signatory**

तारीख / Date **October 8, 2018**