

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 THE RESOLUTION PASSED IN THE FOURTH MEETING OF
THE BOARD OF DIRECTORS (FY 2023-24) OF POPULAR VEHICLES AND SERVICES
LIMITED HELD THROUGH VIDEO CONFERENCING ON 28th SEPTEMBER, 2023.**

Approval and adoption of the draft red herring prospectus in relation to the offer

Resolution No.B04 R17/09-2023-24

"RESOLVED THAT in furtherance of the resolution passed by the board of directors of the Company (the "Board") on 31st August, 2023, and the resolution passed by the shareholders of the Company on 08th September, 2023 and subject to applicable laws, the draft red herring prospectus (the "DRHP"), in respect of the initial public offering of equity shares of face value of ₹2 each of the Company (the "Equity Shares") comprising a fresh issue of such number of Equity Shares of the Company which aggregate up to ₹2,500.00 million ("Fresh Issue") and an offer for sale of up to 14,275,401 Equity Shares by our existing shareholder, BanyanTree Growth Capital II, LLC (the "Selling Shareholder") and such Equity Shares offered by the Selling Shareholder ("Offer For Sale", and together with the Fresh Issue, the "Offer"), at such price as may be determined in accordance with the book building process under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and as agreed to by the Company in consultation with the book running lead managers to the Offer ("BRLMs"), as provided to, and tabled before the Board containing the requisite information as prescribed under applicable laws and regulations, be and is hereby approved for filing with Securities and Exchange Board of India ("SEBI"), BSE Limited, National Stock Exchange of India Limited (which together with BSE Limited shall collectively be referred to as the "Stock Exchanges") and such other authorities or persons as may be required."

"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 authorised to make corrections or modifications, if any, and to finalise the DRHP for purposes of filing with SEBI, the Stock Exchanges, registrar of companies and such other authorities or persons as may be required, issue such certificates and confirmations as may be required and do all acts, deeds, matters and things and undertake such other necessary steps to implement the above resolution, including without limitation, to settle any questions, difficulties or doubts that may arise in relation thereto."

"RESOLVED FURTHER THAT, the Directors of the Company and Mr. John Verghese, the Group Chief Financial Officer, be and hereby authorized to sign the said Draft Red Herring Prospectus on behalf of the Company and file the same with the SEBI for their



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observations and with the relevant stock exchanges for obtaining their in-principle approval and for listing purposes 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 afore going resolutions.

"RESOLVED FURTHER THAT Mr. Varun T. V., Company Secretary of the Company be and are hereby authorised to certify the true copy of the aforesaid resolutions."

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

Place: Kochi
Date: 28.09.2023



VARUN T.V.
(COMPANY SECRETARY)
MEMBERSHIP NO : A22044

