

Date: 04th May, 2024

To,
BSE Limited (“BSE”),
Corporate Relationship Department,
2nd Floor, New Trading Ring,
P.J. Towers, Dalal Street,
Mumbai – 400 001.

Scrip Code: 544144
ISIN: INE772T01024

To,
National Stock Exchange of India Limited
(“NSE”),
“Exchange Plaza”,
Plot No. C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051.

NSE Code: PVSL
ISIN: INE772T01024

Dear Sir/Madam,

Sub : Intimation of upgraded credit rating of the subsidiary, Vision Motors Private Limited under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby intimate that **India Ratings and Research Private Limited**, vide its intimation dated 03rd May, 2024 has:

- a) Upgraded the rating awarded to the Subsidiary Company, **Vision Motors Private Limited** as the Fund-based working capital limits at **IND A-/Stable/IND A1 (from 'IND BBB/Stable/IND A3+')**, Non-fund-based capital limits at **IND A1 (from 'IND A3+')** and the Term loans at **IND A-/Stable (from 'IND BBB/Stable')** on the outstanding ₹ **533 Million** bank loan facilities of the subsidiary;

Please note that the upgraded rating of the Subsidiary is also available in the below cited Link:

<https://www.indiaratings.co.in/search/issuerid/8655>



Popular Vehicles & Services

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Ltd**

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CIN U50102KL1983PLC003741

KERALA - **GSTIN** 32AABCP3805G12W

TAMIL NADU- **GSTIN**

33AABCP3805G1ZU

We request you to kindly take the above information on record.

Thanking you,

Yours faithfully,

For Popular Vehicles and Services Limited

Varun T.V.
Company Secretary & Compliance Officer
Membership No: A22044
Place: Kochi

