

Date: 04<sup>th</sup> April, 2025

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 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 **CRISIL Limited**, vide its intimation dated 04<sup>th</sup> April, 2025 has:

- a) Re-affirmed the rating awarded to the Company as the long term rating at **CRISIL A/Stable** and the short-term rating at **CRISIL A1** on the outstanding ₹ **468 Crore** bank loan facilities of the company;

Please note that the re-affirmed rating of the Company is also available in the below cited Link:

<https://www.crisilratings.com/en/home/our-business/ratings/company-factsheet.PVSL.html>

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**