

PVSL/SEC/21/2025-26

Date: 30th May, 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: Annual Secretarial Compliance Report pursuant to Regulation 24A (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), for the Financial Year ended 31st March, 2025.

With reference to the captioned subject, we are enclosing herewith a copy of the Annual Secretarial Compliance Report as per Regulation 24A(2) of the SEBI Listing Regulations, as amended from time to time, for the Financial Year ended 31st March, 2025 duly signed and issued by Mr. M. C. Sajumon, Practicing Company Secretary (Membership No. ACS 9868, C.P. No. 2385, ICSI Peer Review Certificate No. 6496/2025), Ernakulam, Kerala.

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



**SECRETARIAL COMPLIANCE REPORT
OF
POPULAR VEHICLES AND SERVICES LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2025
(UNDER REG 24A (2) OF SEBI (LODR) REGULATIONS, 2015)**

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by M/s Popular Vehicles and Services Limited (CIN: L50102KL1983PLC003741) (hereinafter called as 'the listed entity'), having its registered office at Kuttukaran Centre, Mamangalam, Cochin, Ernakulam, Kerala, Pin- 682025. Secretarial review of M/s Popular Vehicles and Services Limited for the financial year ending on 31.03.2025 was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

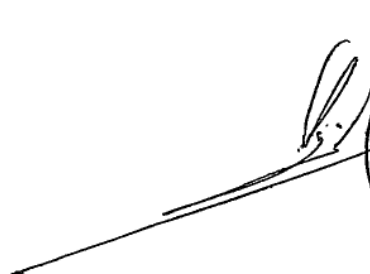

Based on my verification of the listed entity's books, papers, minute books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of secretarial Review, I hereby report that in my opinion, the listed entity has, during the review period covering the financial year from 01.04.2024 to 31.03.2025, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined:

- (a) All the documents and records made available to me and the explanation provided by Popular Vehicles and Services Limited ("the listed entity"),
- (b) The filings/ submissions made by the listed entity to the Stock Exchanges,
- (c) Website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this Report,

for the financial year ended 31st March 2025 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the

regulations, circulars, and guidelines issued thereunder; and

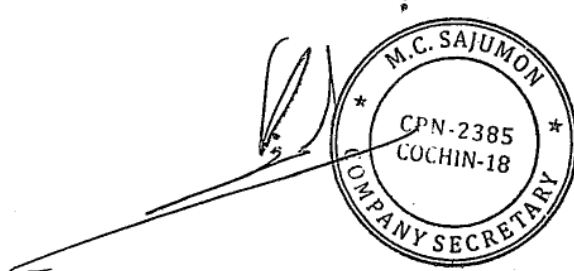
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include: -

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; These regulations were not applicable during the review period.
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; These regulations were not applicable during the review period.
- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; These regulations were not applicable during the review period.
- g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- h) Securities and Exchange Board of India (Depository and Participant) Regulations, 2018;

and circulars/guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:

A handwritten signature in black ink is written over a circular stamp. The stamp contains the text "M.C. SAJUMON" at the top, "CPN-2385" in the center, "COCHIN-18" below it, and "COMPANY SECRETARY" at the bottom. There are small stars on either side of the center text.

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

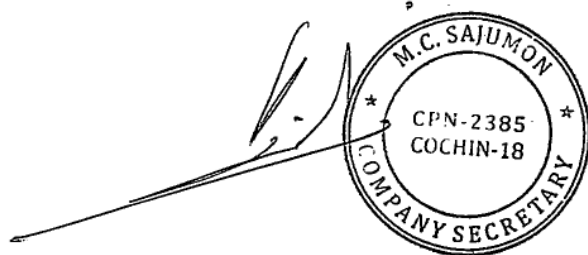
Sr. No	Compliance Requirement (Regulations/ circulars/ guidelines, including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning etc	Details of Violation	Fine Amount	Observations / Remarks of the Practising Company Secretary (PCS)	Management Response	Remarks
Not Applicable										

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

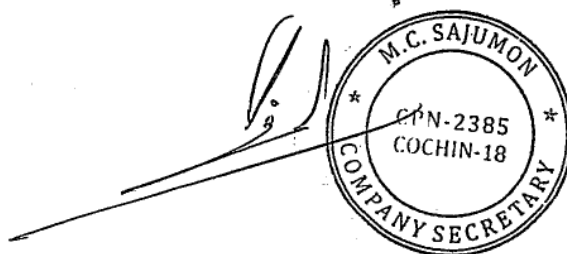
Sr. No.	Observations / Remarks of the Practising Company Secretary (PCS) in the previous reports	Observations made in the Secretarial Compliance Report for the year ended	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / Deviations and actions taken /penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
Not Applicable						

I, I, hereby report that, during the review period, the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	NA
2	Adoption and timely updation of the Policies: • All applicable policies under SEBI Regulations are adopted with the approval of the board of directors of the listed entity.	Yes	NA



	<ul style="list-style-type: none"> All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/ guidelines issued by SEBI. 	Yes	NA
3	Maintenance and disclosures on the Website: <ul style="list-style-type: none"> The listed entity is maintaining a functional website. Timely dissemination of the documents/ information under a separate section on the website. Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific, which redirect to the relevant document(s)/ section of the website. 	Yes Yes Yes	NA NA NA
4	Disqualification of Director(s): <ul style="list-style-type: none"> None of the Director(s) of the listed entity are disqualified under Section 164 of the Companies Act, 2013 as confirmed by the listed entity. 	Yes	NA
5	Details related to Subsidiaries of listed entities have been examined w.r.t. : (a) Identification of material subsidiary companies (b) Disclosure Requirement of material as well as other subsidiaries.	Yes Yes	NA NA
6	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	NA
7	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/ during the financial year as prescribed in SEBI Regulations.	Yes	NA





	the financial year, the listed entity and/or its material subsidiary(ies) has /have complied with paragraphs 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.		
13	Additional Non-compliances if any Observed: No additional non-compliance was observed for any SEBI regulation/ circular/ guidance note, etc., except as reported above.	Yes	No such observations

I further report that the listed entity is in compliance/ not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations: NA

Assumptions & Limitations of Scope and Review:

1. Compliance with the applicable laws and ensuring the authenticity of documents and information furnished are the responsibilities of the management of the listed entity.
2. My responsibility is to report based on my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of the financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Kochi
Date: 29.05.2025
UDIN: A009868G000419860

Signature:  

Name of Company Secretary in practice: M C SAJUMON
MN: A9868; C.P. No.: 2385
ICSI Unique Code: I1995KE067800
Peer Review Cert. No. 6496/2025