

Ref: PVSL/SEC/18/2025-26

Date: 29th 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: Outcome of the Board- Divestment of 100% Equity stake in Vision Motors Private Limited and Kuttukaran Green Private Limited-Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015

With reference to the captioned subject and in compliance with Regulation 30 of the SEBI (LODR) Regulations, 2015 we hereby inform that the Board of Directors of the Company at its meeting held on 29th May, 2025, inter-alia has considered and approved the divestment of 100% Equity stake/ investment held in its wholly owned step down subsidiary ‘Vision Motors Private Limited’ (VMPL) and the wholly owned subsidiary ‘Kuttukaran Green Private Limited’ (KGPL).

As on date, Popular Vehicles and Services Limited through its wholly owned subsidiary Popular Mega Motors (India) Private Limited (Material Subsidiary), together with its nominee, holds 1,46,76,667 equity shares, constituting 100% paid up and issued capital of the VMPL.

As on date, Popular Vehicles and Services Limited together with its nominee, holds 9,40,243 equity shares, constituting 100% paid up and issued capital of the KGPL.

VMPL and KGPL are not material subsidiaries of the Company.

The disclosure required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with Disclosure Circular are enclosed herewith as **Annexure-A and B**.

The meeting of the Board of Directors commenced at 05:00 PM and concluded at 06:00 PM

This disclosure complies with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

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

Annexure A

(Disclosure under Regulation 30 read with clause 1 of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) for the Sale or disposal of unit(s) or division(s) or subsidiary (ies) of the listed entity.

Sl No	Items to be Disclosed	Details
a	The amount and percentage of turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year.	<p>Name of the subsidiary: Vision Motors Private Limited Turnover: Rs. 2554.08 Millions Percentage: 4.60% of the consolidated turnover.</p> <p>Net worth: Rs. 548.22 Millions Percentage: 8.58% of the consolidated net worth. (Note: The above figures are as per audited financial statements for the financial year 2024-25.)</p>
b	Date on which the agreement for sale has been entered.	29 th May, 2025
c	The expected date of completion of sale/disposal.	Closing of the transaction is expected to be completed by 31 st July, 2025 or such other date as may be mutually agreed between the parties to the share purchase agreement and any other documentations for the said purpose.
d	Consideration received from such sale/disposal.	₹ 68,00,00,000 /- (Rupees Sixty Eight Crores only)
e	Brief details of Buyers and whether any of the buyers belong to the Promoter or the Promoter Group/ Group Companies. If yes, details thereof.	<p>Name - Automart Services Private Limited (Automart) CIN- U74999KA2020PTC132523</p> <p>Registered address - Ganga B21/204, Valagerahalli, Badavane, Kengeri, Hobli,</p>

		<p>Kengeri, Bangalore Rural, Bangalore South, Karnataka, India, 560060</p> <p>Activities – Engaged in automobile business.</p> <p>No, the buyer does not belong to the Promoter or the Promoter Group/ Group Companies.</p>
f	Whether the transaction would fall within related party transactions? If yes, whether the same is done at arm's length.	<p>Yes, the transaction falls under related party transactions as the Promoter Directors of our company have significant influence in the purchaser company.</p> <p>The transactions is being done at arm's length. The consideration was arrived on the basis of valuation report prepared by duly appointed Valuers.</p>
g	Whether the sale, lease or disposal of the undertaking is outside the Scheme of Arrangement? If yes, details of the same including Compliance under regulation 37 A of the LODR Regulations.	Not Applicable
h	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

Annexure B

(Disclosure under Regulation 30 read with clause 1 of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) for the Sale or disposal of unit(s) or division(s) or subsidiary (ies) of the listed entity.

Sl No	Items to be Disclosed	Details
a	The amount and percentage of turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year.	<p>Name of the subsidiary: Kuttukaran Green Private Limited Turnover: Rs. 139.87 Millions Percentage: 0.25% of the consolidated turnover.</p> <p>Net worth: Rs. (3.91) Millions</p> <p>Percentage Not Applicable being negative figure</p> <p>(Note: The above figures are as per audited financial statements for the financial year 2024-25.)</p>
b	Date on which the agreement for sale has been entered.	29 th May, 2025
c	The expected date of completion of sale/disposal.	Closing of the transaction is expected to be completed by 31 st July, 2025 or such other date as may be mutually agreed between the parties to the share purchase agreement and any other documentations for the said purpose.
d	Consideration received from such sale/disposal.	₹ 2,00,00,000 /- (Rupees Two Crores only)
e	Brief details of Buyers and whether any of the buyers belong to the Promoter or the Promoter Group/ Group Companies. If yes, details thereof.	<p>Name - Automart Services Private Limited (Automart) CIN- U74999KA2020PTC132523</p>

		<p>Registered address - Ganga B21/204, Valagerahalli, Badavane, Kengeri, Hobli, Kengeri, Bangalore Rural, Bangalore South, Karnataka, India, 560060</p> <p>Activities – Engaged in automobile business.</p> <p>No, the buyer do not belong to the Promoter or the Promoter Group/ Group Companies.</p>
f	Whether the transaction would fall within related party transactions? If yes, whether the same is done at arm's length.	<p>Yes, the transaction falls under related party transactions as the Promoter Directors of our company have significant influence in the purchaser company.</p> <p>The transactions is being done at arm's length. The consideration was arrived on the basis of valuation report prepared by duly appointed Valuers.</p>
g	Whether the sale, lease or disposal of the undertaking is outside the Scheme of Arrangement? If yes, details of the same including Compliance under regulation 37 A of the LODR Regulations.	Not Applicable
h	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable