

**Ref No: PVSL/SEC/39/2025-26**

Date: 18<sup>h</sup> July, 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,

**Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

In accordance with the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in terms of Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the company has provided a business update for the quarter ended June 30, 2025.

### **Business Update: Key Highlights**

- **Q1FY26 v/s Q1FY25:**
  - Total Revenue from operations grew by ~1% over Q1FY25
    - Luxury car segment grew by ~40% while CV segment grew by ~4% and PV segment (excluding luxury segment) de-grew by ~7% compared to the same period last year. Rest of the segments (EV, Spare parts distribution) grew by ~15%.
  - The total no. of vehicles sold de-grew by ~1% as compared to Q1FY25.
- **Network Expansion:**
  - Received Letter of Intent (LOI) for establishing Ather facilities in Chennai, Tamil Nadu; operations are expected to begin by the first week of September this year.

- Secured LOI from Maruti Suzuki to set up a new independent True Value outlet for pre-owned vehicles in Bangalore, Karnataka, with operations expected to commence by end of August 2025.
- LOI received for to establish eight state-of-the-art 3S facilities for BharatBenz in the state of Punjab.
- **Recent Awards & Recognition:**
  - Popular Autoworks Pvt Ltd (PAWL), company's wholly owned subsidiary:
    - Received the All-India 1<sup>st</sup> Runner-Up Award for 'Retail of the Year 2024-25' by JLR.
    - Ranked No. 1 in new bookings and new bookings growth across the JLR network in India.
  - Popular Vehicles and Services Limited (PVSL) received the award for 'Dealer with the Highest Paid Service to Sales Ratio' for NEXA by Maruti Suzuki.
  - Popular Mega Motors (India) Pvt Ltd (PMMIL), company's wholly owned subsidiary received multiple accolades from Tata Motors:
    - Best Customer Success Centre - South India for months of May and June.
    - Spares parts 'Highest Volume Growth' - FY25 in South India.
- **Q1 Demand & Operational Update:**
  - While Q1 is typically a seasonally slower quarter, we are witnessing encouraging trends across segments. Demand in the luxury segment continues to rise, indicating positive consumer sentiment in premium categories.
  - Pre-festive footfalls have been encouraging across all segments, reflecting early momentum and strong customer interest ahead of the festive season.
  - Demand in the 2-wheeler electric segment remains robust. Our client's product continues to gain strong market acceptance, and we have successfully expanded our network in alignment with their growth plans.
  - As part of the festive season preparedness, the company typically ramps up inventory during Q1, resulting in a sequential increase in inventory levels.

# Popular Vehicles & Services

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TAMIL NADU- **GSTIN** 33AABCP3805G1ZU

**Note: The Quarterly Business Update is on a Consolidated basis. The Financial results of Q1FY26 is subject to review by Auditors.**

Thanking you,

Yours faithfully,

**For Popular Vehicles and Services Limited**

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

