

**Ref: PVSL/SEC/46/2025-26**

**CIN** L50102KL1983PLC003741  
**KERALA - GSTIN** 32AABCP3805G1ZW  
**TAMIL NADU- GSTIN** 33AABCP3805G1ZU

Date: 08<sup>th</sup> August, 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 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.**

We wish to inform you that our wholly owned subsidiary Company, ‘Kuttukaran Cars Private Limited’ has received two Letters of Intent (LOIs) for setting up Ather facilities in Bangalore. This expansion signifies our entry into a new state with Ather.

In this regard, please find enclosed the press release pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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**

## **Popular Vehicles & Services Limited**

**PVSL Ventures into the state of Karnataka with Ather: To Launch Two facilities in Bangalore**

**Mumbai/Kochi, August 8, 2025:**

**Popular Vehicles & Services Limited (NSE: PVSL, BSE: 544144)**, one of India's leading fully integrated automotive dealership player is pleased to announce that its 100% subsidiary Kuttukaran Cars Pvt. Ltd., has received two Letters of Intent (LOIs) for setting up Ather facilities in Bangalore. This expansion signifies our entry into a new state with Ather. Karnataka will be the fourth state in this growing network.

The facilities will be spread across two locations — one dedicated to an Experience Centre, and the other accommodating the Experience Centre, Service Centre, and warehouse. The service centre will feature 5 bays, with the capacity to service ~550 vehicles per month. Operations are expected to commence by the second week of September this year. The total investment for setting up these facilities is estimated at around Rs 1.2 Crores.

**Commenting on this development, Mr. Naveen Philip, Promoter and MD, Popular Vehicles and Services Limited said,**

*"On the back of successful engagement in Kerala and Tamil Nadu with PVSL, and with upcoming facilities set to begin operations in Maharashtra, our partnership with Ather has now expanded further into Karnataka through the signing of two new LOIs. While we already have a presence in the state through JLR and, more recently, with Maruti, this latest development marks a significant step in deepening our relationship with Ather and strengthening our 2-wheeler EV segment."*

*This strategic move not only enhances Ather's footprint but also aligns with our broader goal of tapping into high-potential markets and diversifying our geographic revenue mix. With a strong emphasis on service excellence and delivering a superior customer experience, we remain committed to driving long-term growth and generating lasting value in this dynamic segment."*

## About Popular Vehicles and Services Limited:

Popular Vehicles and Services Limited belongs to the diversified Kuttukaran Group, operating multi-brand automobile dealerships in Kerala, Tamil Nadu and Karnataka for past 70 years and expanded operations into Maharashtra in FY 23. It is one of the leading diversified automotive dealership company in the country with a presence across the automotive retail value chain, including the sale of new passenger, commercial and electric two/three-wheeler vehicles, services and repairs, spare parts distribution, sale of pre-owned passenger vehicles, and facilitation of the sale of third-party financial and insurance products. It operates passenger vehicle dealerships of Maruti Suzuki India Limited, Jaguar Land Rover India Limited, Honda car India, commercial vehicle dealership of Tata Motors and Bharat Benz and Ather Energy and Piaggio in electric vehicle space.

The Group launched the Company in 1984 as one among the first batch of Dealers appointed by Maruti Suzuki in India. Over the years, the operations have scaled up across four states. Their extensive network comprises 63 showrooms, 136 sales outlets and booking offices, 32 pre-owned vehicle showrooms and outlets, 146 authorized service centers, 47 retail outlets, and 24 warehouses & 7 Driving Schools. These facilities span across 14 districts in Kerala, 8 districts in Karnataka, 12 districts in Tamil Nadu, and 9 districts in Maharashtra, showcasing their robust presence across significant markets in India.

## Safe Harbor

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further details please contact:

**Company:**

**Investor Relations Advisors:**



**Popular Vehicles & Services Limited**

CIN: L50102KL1983PLC003741

**Mr. Varun T. V.**

CS & Compliance Officer

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**SGA** Strategic Growth Advisors

**Strategic Growth Advisors Pvt. Ltd.**

CIN: U74140MH2010PTC204285

**Ms. Neha Shroff / Mr. Vineet Shah**

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