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KERALA - GSTIN 32AABCP3805G1ZW
TAMIL NADU- GSTIN 33AABCP3805G1ZU

Date: 20th 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: Press Release–Execution of Slump Sale Agreement by step down subsidiary

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the press release titled “**100% step-down subsidiary, Prabal Motors completes acquisition of BharatBenz dealership operations in Punjab from Globe CV Private Limited.**”

The press release is also available on the website of the company at www.popularmaruti.com.

Kindly take the same into your records.

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

100% step-down subsidiary, Prabal Motors completes acquisition of BharatBenz dealership operations in Punjab from Globe CV Private Limited

Mumbai/Kochi, August 20, 2025:

Popular Vehicles & Services Limited (NSE: PVSL, BSE: 544144), one of India's leading fully integrated automotive dealership players, is pleased to announce that its 100% step-down subsidiary, Prabal Motors Pvt. Ltd., has successfully executed a Business Transfer Agreement (BTA) to acquire the BharatBenz dealership operations from Globe CV Private Limited in the state of Punjab.

With this transaction, Prabal Motors will operate eight state-of-the-art facilities spread across key cities of Punjab. With this acquisition, we will be well-positioned to capture a significant share of this growing market. For Globe CV, this business was a non-core operation, growing at a gradual pace. Backed by the expertise of Prabal Motors and a unique presence of facilities, we believe will be able to achieve stronger & sustainable growth.

Out of the eight facilities, seven are integrated 3S outlets (Sales, Service and Spare Parts), while one is dedicated to after-market spare parts. The acquisition includes the transfer of entire business units, including the new vehicle inventory, assets and manpower strength for a consideration of **₹12 crores**. As of today, the vehicle inventory is worth **₹22 crores**.

With this strategic expansion, PVSL extends its geographic presence of its CV portfolio in Northern India, building on its strong presence in Maharashtra and Tamil Nadu, and reinforces its long-standing partnership with the BharatBenz brand.

These eight facilities, strategically located across Punjab, integrate modern showrooms, advanced service workshops with a total of 32 service bays, spare parts distribution, and pre-owned vehicle operations under one roof. With this acquisition, Prabal Motors becomes the exclusive dealer partner for BharatBenz in Punjab, delivering an enhanced sales and service experience to customers.

In FY25, Globe CV reported **revenues of ~₹250 crores** and employed a workforce of 222.

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

“We are pleased to announce the successful acquisition of BharatBenz dealership operations in Punjab from Globe CV, further solidifying our presence in Northern India. With this acquisition, we now operate eight strategically located facilities in the major cities across the state, making us the exclusive dealer partner for BharatBenz in Punjab.

This transaction marks a major step forward in our long-term growth strategy of expanding beyond our strongholds in Kerala, Tamil Nadu and Maharashtra, positioning us as a pan-India player in the commercial vehicle retail and service ecosystem.

Punjab is a key market with significant potential in both freight and passenger movement. We are confident that our entry will enable us to capture this opportunity while delivering a superior customer experience. The addition of an experienced workforce and well-established operations will ensure seamless integration, while strengthening our partnership with Daimler India Commercial Vehicles.

As we scale our commercial vehicle business into newer geographies, we remain committed to investing in capability-building, technology-driven service excellence, and customer-centric solutions.”

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 64 showrooms, 137 sales outlets and booking offices, 32 pre-owned vehicle showrooms and outlets, 154 authorized service centers, 48 retail outlets, and 24 warehouses. These facilities span across 14 districts in Kerala, 8 districts in Karnataka, 12 districts in Tamil Nadu, and 12 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

Email id: cs@popularv.com

SGA Strategic Growth Advisors

Strategic Growth Advisors Pvt. Ltd.

CIN: U74140MH2010PTC204285

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