

Ref No: PVSL/SEC/118/2025-26

Date: 19th January, 2026

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Obligations and Disclosure Requirements), Regulations, 2015 and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in terms of Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the company has provided a business update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 December 31, 2025.

Business Update: Key Highlights

Note: Honda & Piaggio volume and revenue was till August 2025 only

Particulars (Approx. YoY Growth In %)	Q3FY26	9MFY26
Total Revenue from Operations	40%	14%
PV (excluding luxury)	35%	6%
Luxury PV	-5%	15%
CV	57%	26%
EV, Spare parts distribution	69%	11%

Particulars (Approx. YoY Growth In %)	Q3FY26	9MFY26
New Vehicle Volume Sales	50%	17%

- **Commentary On Business Performance:**

- Strong performance: The company witnessed robust growth in new vehicle sales volumes in Q3, driven by strong demand in the entry-level segment, which grew by over ~35% YoY, and the premium vehicle segment, which grew by over ~30% YoY, supported by GST reforms. The PV segment's performance improved in Q3 and, with rising demand and capacity expansion, volume growth is expected to continue.
- Inventory days reduced to ~37 days compared to ~44 days last year due to strong retail demand, especially in the entry-level car segment, and are now near industry average.
- As company is in expansion phase, debt levels are higher compared to the earlier period.
- Impact of new Labor Code & IndAS impact on account of acquisition is being assessed.

- **Network Expansion:**

- Started operations at the following touchpoints:
 - Tata Motors CV Sales Outlet at Manathavady, Kerala.
 - Ather - 3 sales outlet and 1 service centre in Bangalore, Karnataka.
- Acquired the AUDI Dealership business of Olympus Motors Private Limited via Asset Purchase Agreement, effective from 31st December, 2025 comprising a total of 5 AUDI touchpoints - a showroom and service centre in Hyderabad, a showroom and service centre in Visakhapatnam, and a service centre in Vijayawada.

- **Recent Awards & Recognition:**

- Popular Mega Motors (India) Pvt Ltd (PMMIL), company's wholly owned subsidiary, received multiple accolades from Tata Motors for the South India region for Q3 FY26:
 - Highest Volume Growth – Magic & Winger – Winner.
 - Customer Support – Winner.
 - Customer Success Centre – Winner.
 - CPSC – SCV PU - Winner.
- Popular Auto Dealers Pvt Ltd (PADL), company's wholly owned subsidiary, has been recognized and inducted into the prestigious MSGA Club for outstanding performance & also received multiple accolades from MGP Parts Distributor Meet 2025 (OEM):
 - Product Champion in Accessories (MSGA – AC Gas).

Popular Vehicles & Services

Popular Vehicles and Services Ltd
Kuttukaran Centre
Mamangalam, Kochi 682025
t 0484 2341134
e cs@popularv.com
www.popularmaruti.com

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

- All India Highest MSGA Retail Award.
- Independent Workshop Retail Growth Award.
- All India Highest Parts Retail Growth Award.

Note: The Quarterly Business Update is on a consolidated basis. The Financial results of Q3FY26 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

