

General information about company	
Scrip code	544144
NSE Symbol	PVSL
MSEI Symbol	NOTLISTED
ISIN	INE772T01024
Name of the entity	POPULAR VEHICLES AND SERVICES LIMITED
Date of start of financial year	01-04-2025
Date of end of financial year	31-03-2026
Reporting Quarter Type	Yearly
Date of Quarter Ending	31-03-2026
Type of company	Equity
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	Yes
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	Yes
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	No There were no acquisition of shares or voting rights in unlisted companies that took place in the quarter ended 31st March 2026.
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	Yes
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	Yes
Whether Annexure I (Part F) of the SEBI Circular dated December 31, 2024 related to Disclosure Of Loans / Guarantees / Comfort Letters / Securities Etc. is Applicable to the entity?	No Loans, guarantees, comfort letters and securities are issued to the wholly owned subsidiaries and step down subsidiaries only and not to any promoter or promoter group or Directors or KMP's or any other entity controlled by them.
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 2000 listed entities
Is SCORE ID Available ?	Yes
SCORE Registration ID	COMP00853
Reason For No SCORE ID	
Type of Submission	Original
Remarks (website dissemination)	
Remarks for Exchange (not for Website Dissemination)	

Annexure I								
Annexure I to be submitted by listed entity on quarterly basis								
I. Composition of Board of Directors								
Disclosure of notes on composition of board of directors explanatory								
Whether the listed entity has a Regular Chairperson							Yes	
Whether Chairperson is related to MD or CEO							No	
Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth
1	Mr	Jacob Kurian	ADCPK8516A	00213259	Non-Executive - Independent Director	Chairperson		09-02-1956
2	Mrs	Preeti Reddy	AACPR9550L	07248280	Non-Executive - Independent Director	Not Applicable		31-10-1958
3	Mr	George Joseph	AETPJ6685F	00253754	Non-Executive - Independent Director	Not Applicable		26-04-1949
4	Mr	Neeraj Jain	AAAPJ3304J	00348591	Non-Executive - Independent Director	Not Applicable		02-02-1962
5	Mr	Murali Narayanan Chinnasamy	AGEPN9645A	11356917	Non-Executive - Independent Director	Not Applicable		15-05-1971
6	Mr	John Kuttakaran Paul	AFFPP1585F	00016513	Executive Director	Not Applicable		28-03-1953
7	Mr	Francis Kuttakaran Paul	AFFPP1584E	00018825	Executive Director	Not Applicable		09-02-1948
8	Mr	Naveen Philip	AFHPP3516N	00018827	Executive Director	Not Applicable		15-03-1970

I. Composition of Board of Directors					
Disqualification of Directors under section 164 of the Companies Act, 2013					
Sr	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status
1	No				Active
2	No				Active
3	No				Active
4	No				Active
5	No				Active
6	No				Active
7	No				Active
8	No				Active

I. Composition of Board of Directors													
Sr	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1) & reg. 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
1	NA		16-01-2019	16-01-2024		86.15	1	1	1	0			
2	NA		16-01-2019	16-01-2024		86.15	4	4	3	1			
3	Yes	11-07-2024	01-07-2021	11-07-2024		20.21	2	2	6	5			
4	NA		29-09-2025	29-09-2025		6.02	2	2	4	1			
5	NA		29-12-2025	29-12-2025		3.03	1	1	1	0			
6	NA		28-06-1983	11-07-2024			1	0	2	0			
7	NA		28-06-1983		31-03-2026		1	0	0	0	Tenure Completion	Textual Information(1)	
8	NA		01-04-2018				1	0	1	0			

Text Block	
Textual Information(1)	Mr. Francis K. Paul was last appointed as Whole-time Director of the Company pursuant to the special resolution passed by the Shareholders on August 18, 2023, for the period from April 1, 2024 to March 31, 2026. His term as Whole Time Director expired on 31st March 2026. Mr. Francis K. Paul also resigned from the Directorship of the Company vide resignation letter dated 31st March 2026 which was accepted by the Board on the same date.

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00253754	George Joseph	Non-Executive - Independent Director	Chairperson	31-07-2024		
2	00348591	Neeraj Jain	Non-Executive - Independent Director	Member	10-11-2025		
3	00213259	Jacob Kurian	Non-Executive - Independent Director	Member	16-01-2019		
4	07248280	Preeti Reddy	Non-Executive - Independent Director	Member	16-01-2019		

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	07248280	Preeti Reddy	Non-Executive - Independent Director	Chairperson	16-01-2019		
2	00213259	Jacob Kurian	Non-Executive - Independent Director	Member	16-01-2019		
3	00348591	Neeraj Jain	Non-Executive - Independent Director	Member	10-11-2025		

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00253754	George Joseph	Non-Executive - Independent Director	Chairperson	31-07-2024		
2	07248280	Preeti Reddy	Non-Executive - Independent Director	Member	10-06-2021		
3	00018827	Naveen Philip	Executive Director	Member	10-06-2021		
4	00016513	John Kuttukaran Paul	Executive Director	Member	10-11-2025		
5	11356917	Murali Narayanan Chinnasamy	Non-Executive - Independent Director	Member	10-02-2026		Textual Information(1)

Sr Text Block	
Textual Information(1)	Pursuant to the reconstitution of the Stakeholders Relationship Committee on 10th February 2026, Mr. Murali Narayanan Chinnasamy was inducted as a member to the Committee.

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00348591	Neeraj Jain	Non-Executive - Independent Director	Chairperson	10-11-2025		
2	00018827	Naveen Philip	Executive Director	Member	10-06-2021		
3	00253754	George Joseph	Non-Executive - Independent Director	Member	31-07-2024		
4	11356917	Murali Narayanan Chinnasamy	Non-Executive - Independent Director	Member	10-02-2026		Textual Information(1)

Sr Text Block	
Textual Information(1)	Pursuant to the reconstitution of the Risk Management Committee on 10th February, 2026, Mr. Murali Narayanan Chinnasamy was inducted as a member of the committee with effect from the same date.

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00018825	Francis Kuttukaran Paul	Executive Director	Chairperson	20-05-2014	31-03-2026	Textual Information(1)
2	00213259	Jacob Kurian	Non-Executive - Independent Director	Member	01-07-2021		
3	00018827	Naveen Philip	Executive Director	Member	10-11-2025		

Sr Text Block	
Textual Information(1)	Pursuant to the resignation of Mr. Francis Kuttukaran Paul from the Board of Directors effective from the close of business hours on 31st March, 2026, he simultaneously ceased to be a member of the Corporate Social Responsibility Committee. He remained in his capacity as a member of the Committee until the conclusion of business hours on the said date.

Other Committee						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks

Annexure 1								
Annexure 1								
III. Meeting of Board of Directors								
Disclosure of notes on meeting of board of directors explanatory								
Sr. No.	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	08-10-2025				Yes	8	7	3
2	10-11-2025		32		Yes	8	7	3
3		10-02-2026	91		Yes	8	7	4
4		31-03-2026	48		Yes	8	8	5

Annexure 1										
IV. Meeting of Committees										
Disclosure of notes on meeting of committees explanatory							Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)				
1	Audit Committee	10-11-2025				Yes	3	2	2	0
2	Audit Committee	10-02-2026	91			Yes	4	3	3	0
3	Audit Committee	31-03-2026	48			Yes	4	4	4	0
4	Stakeholders Relationship Committee	11-11-2025				Yes	4	3	1	0
5	Nomination and remuneration committee	29-10-2025				Yes	4	4	3	0
6	Nomination and remuneration committee	10-02-2026	103			Yes	3	2	2	0

Annexure 1

IV. Meeting of Committees

Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
7	Risk Management Committee	11-11-2025				Yes	3	2	1	0
8	Corporate Social Responsibility Committee	31-03-2026	139			Yes	3	3	1	0

Annexure 1		
V. Affirmations		
Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes

Annexure 1		
Sr	Subject	Compliance status
1	Name of signatory	VARUN T.V
2	Designation	Company Secretary and Compliance Officer

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)				
I. Disclosure on website in terms of LODR Regulation				
Sr				
Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
As per regulation 46(2) of the LODR:				
1.1	Details of business	Yes		https://www.popularmaruti.com/
1.2	Memorandum of Association and Articles of Association	Yes		https://www.popularmaruti.com/investor-relations/charter-documents/
1.3	Brief profile of board of directors including directorship and full-time positions in body corporates	Yes		https://www.popularmaruti.com/investor-relations/governance/board/
2	Terms and conditions of appointment of independent directors	Yes		https://www.popularmaruti.com/investor-relations/governance/terms-and-conditions/
3	Composition of various committees of board of directors	Yes		https://www.popularmaruti.com/investor-relations/governance/composition-of-committees/
4	Code of conduct of board of directors and senior management personnel	Yes		https://www.popularmaruti.com/investor-relations/wp-content/uploads/2025/10/Code-Of-Conduct-For-Board-Of-Directors-And-SMPs.pdf
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		https://www.popularmaruti.com/investor-relations/wp-content/uploads/2024/01/Whistle-Blower-Policy-.pdf
6	Criteria of making payments to non-executive directors	Yes		https://www.popularmaruti.com/investor-relations/wp-content/uploads/2024/01/Nomination-and-Remuneration-Policy.pdf
7	Policy on dealing with related party transactions	Yes		https://www.popularmaruti.com/investor-relations/wp-content/uploads/2025/05/Policy-on-Related-Party-Transactions.pdf
8	Policy for determining 'material' subsidiaries	Yes		https://www.popularmaruti.com/investor-relations/wp-content/uploads/2025/10/Policy-On-Material-Subsidiaries.pdf
9	Details of familiarization programmes imparted to independent directors	Yes		https://www.popularmaruti.com/investor-relations/governance/familiarisation-programmes-for-id/#
10	Email address for grievance redressal and other relevant details	Yes		https://www.popularmaruti.com/investor-relations/investor-contact/
11	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		https://www.popularmaruti.com/investor-relations/investor-contact/
12	Financial results	Yes		https://www.popularmaruti.com/investor-relations/financials/
13	Shareholding pattern	Yes		https://www.popularmaruti.com/investor-relations/investor-update/shareholding-pattern/
14	Details of agreements entered into with the media companies and/or their associates	NA		

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)			
I. Disclosure on website in terms of LODR Regulation			
Sr			
	As per regulation 46(2) of the LODR:		
15.1	(I) Schedule of analyst or institutional investor meet (II) Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls prior to beginning of such events.	Yes	https://www.popularmaruti.com/investor-relations/submission-under-reg-30/
15.2	Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means	Yes	https://www.popularmaruti.com/investor-relations/financials/
16	New name and the old name of the listed entity	NA	
17	Advertisements as per regulation 47 (1)	Yes	https://www.popularmaruti.com/investor-relations/submission-under-reg-30/
18	Credit rating or revision in credit rating obtained	Yes	https://www.popularmaruti.com/investor-relations/submission-under-reg-30/
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	https://www.popularmaruti.com/investor-relations/financials/annual-reports/annual-returns/annual-reports/
20	Secretarial Compliance Report	Yes	https://www.popularmaruti.com/investor-relations/submission-under-reg-30/
21	Materiality Policy as per Regulation 30 (4)	Yes	https://www.popularmaruti.com/investor-relations/wp-content/uploads/2025/10/Policy-For-Determination-Of-Materiality.pdf
22	Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes	https://www.popularmaruti.com/investor-relations/investor-contact/
23	Disclosures under regulation 30(8)	Yes	https://www.popularmaruti.com/investor-relations/wp-content/uploads/2024/01/Archival-Policy.pdf
24	Statements of deviation(s) or variations(s) as specified in regulation 32	Yes	https://www.popularmaruti.com/investor-relations/submission-under-reg-30/
25	Dividend Distribution policy as per Regulation 43A(1)	Yes	https://www.popularmaruti.com/investor-relations/wp-content/uploads/2024/01/Dividend-Distribution-Policy-.pdf
26.1	Annual return as provided under section 92 of the Companies Act, 2013	Yes	https://www.popularmaruti.com/investor-relations/financials/annual-reports/annual-returns/
26.2	Employee Benefit scheme documents framed in terms of SEBI (SBEB) Regulations, 2021	NA	
27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes	-
28	Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes	-

Annexure II				
II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b)	Yes	
2	Board composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	

Annexure II				
II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes	
18	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
20	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	

Annexure II				
II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
21	Role of Nomination and Remuneration Committee	19(4)	Yes	
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	
23	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
24	Role of Stakeholders Relationship Committee	20(4)	Yes	
25	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
26	Meeting of Risk Management Committee	21(3A)	Yes	
27	Quorum of Risk Management Committee meeting	21(3B)	Yes	
28	Gap between the meetings of the Risk Management Committee	21(3C)	Yes	
29	Vigil Mechanism	22	Yes	
30	Policy for related party Transaction	23(1), (1A), (5), (6), & (8)	Yes	

Annexure II				
II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
32	Approval for material related party transactions	23(4)	NA	
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes	
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4), (5) & (6)	Yes	
36	Alternate Director to Independent Director	25(1)	NA	
37	Maximum Tenure	25(2)	Yes	
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes	
39	Meeting of independent directors	25(3) & (4)	Yes	
40	Familiarization of independent directors	25(7)	Yes	

Annexure II				
II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
41	Declaration from Independent Director	25(8) & (9)	Yes	
42	Directors and Officers insurance	25(10)	Yes	
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	Yes	
44	Memberships in Committees	26(1)	Yes	
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
46	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
47	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	NA	
48	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2), 26A(3)	Yes	
	Any other information to be provided - Add Notes			

Annexure II		
1	Name of signatory	VARUN T.V
2	Designation	Company Secretary and Compliance Officer

Annexure II		
III. Affirmations		
Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	Yes
	Any other information to be provided	

Annexure II		
1	Name of signatory	VARUN T.V
2	Designation	Company Secretary and Compliance Officer

Details of Cyber security incidence		
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter		No
Number of cyber security incidence or breaches or loss of data event occurred during the quarter		
Sr.	Date of the event	Brief details of the event

Signatory Details	
Name of signatory	VARUN T.V
Designation of person	Company Secretary and Compliance Officer
Place	KOCHI
Date	29-04-2026

Investor Grievance Details	
No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	0
No. of investor complaints disposed off during the Quarter	0
No. of investor complaints those remaining unresolved at the end of the Quarter	0

Disclosure of Imposition of Fine or Penalty The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:					
Any Other Information for Disclosure of Imposition of Fine or Penalty					
Sr. No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
1	Kalady Grama Panchayat	Company received a notice from Kalady Grama Panchayat under the Kerala Panchayat Raj (Issue of License to Factories, Trades, Entrepreneurship Activities, and Other Services) Rules, 1996	10-01-2026	Violation regarding damage to the ETP plant tank	Fine/Penalty of Rs. 2,500/- No other impact on the operation of the company

<p align="center">Disclosure of Updates to Ongoing Tax Litigations or Disputes The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:</p>				
Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				
Sr. No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	1) State of Kerala, Secretary to Government, Taxes Department 2)Assistant Commissioner , Special Circle-1, Commercial Taxes, Ernakulam	23-07-2015	In the matter of Popular Mega Motors (India) Private Limited (PMMIL) (Wholly Owned Subsidiary): PMMIL filed a writ petition before the Hon'ble High Court by challenging the said order. Appeal Grounds are a) Assessment was done after the expiry of the period as prescribed under KVAT Act (Time barred by limitation) b) Merit of the case. The Court favourably decided the similar cases in favour of Assesseees and the Department filed appeal before the Division Bench against the said Judgments. In our case, the appeal filed by Department was under Consideration of Hon'ble Court. The Court granted stay in the subject matter and the same is pending over a period of 3 years for disposal.	The Hon'ble High Court granted stay on the matter and the same is pending for disposal. There is no change from the previous disclosure.
2	1) State of Kerala, Secretary to Government, Taxes Department 2)Assistant Commissioner , Special Circle-1, Commercial Taxes, Ernakulam	26-12-2016	In the matter of Popular Mega Motors (India) Private Limited (PMMIL) (Wholly Owned Subsidiary): PMMIL filed a writ petition before the Hon'ble High Court of Kerala, challenging the order on the ground that the order was passed without considering the documents submitted by the Company, receipt of which was acknowledged by the Assessing officer. Stay granted by the Hon'ble Court for further proceedings. The matter is still pending before Hon'ble Court for disposal.	The Hon'ble High Court granted stay on the order and the same is pending for disposal. There is no change from the previous disclosure.
3	1) State of Kerala, Secretary to Government, Taxes Department 2)Assistant Commissioner , Special Circle-1, Commercial Taxes, Ernakulam	27-03-2017	In the matter of Popular Mega Motors (India) Private Limited (PMMIL) (Wholly Owned Subsidiary of the Company): PMMIL filed a writ petition before the Hon'ble High Court challenging the said order. Appeal Grounds are a) Assessment was done after the expiry of the period as prescribed under KVAT Act (Time barred by limitation) b) Merit of the case. The Court favourably decided the similar cases in favour of Assesseees and the Department filed appeal before the Division Bench against the said Judgments. The Hon'ble Court granted Stay against the order and the case was transferred to Division Bench for disposal.	The Hon'ble High Court granted stay against the order and the case was transferred to Division Bench for disposal. There is no change from the previous disclosure.
4	State Tax Officer, KK Nagar Assessment Circle , Chennai	27-12-2023	In the matter of Popular Mega Motors (India) Private Limited (PMMIL) (Wholly Owned Subsidiary): Order issued under Section 73 of TNGST Act against the PMMIL. Tax impact with interest and penalty was Rs.12,65,61,583/- (Rupees Twelve Crores Sixty Five Lakhs Sixty One Thousand Five Hundred and Eighty Three Only). The company has filed an appeal before the First Appellate Authority on 5th April 2025.	Appeal filed against the order before the First Appellate Authority on 5th April 2025. There is no change from the previous disclosure.
5	State Tax Officer, KK Nagar Assessment Circle , Chennai	29-12-2023	In the matter of Popular Mega Motors (India) Private Limited (PMMIL) (Wholly Owned Subsidiary): Order issued under section 73 on 1) excess availing of ITC 2) Availing ineligible credit. Tax impact with interest and penalty is Rs.2,44,47,496 (Two crores fourty four Lakhs fourty seven thousand four ninty six) .PMMIL have submitted all relevant documents with reconciliation statement showing there was no excess ITC availment. However, the assessing officer issued order with out considering the facts. Appeal filed before the first Appellate Authority on 27th March 2024 and the matter is pending.	Appeal filed before the first Appellate Authority and the matter is pending. There is no change from the previous disclosure.
6	Vijayakumar R Assistant Commissioner Hqrs, Review cell Tamil Nadu	27-09-2024	In the matter of Prabal Motors Private Limited (PMPL) (Subsidiary): PMPL received a Show Cause Notice from Additional Commissioner, Central Goods and Services Tax, Coimbatore dated 28/12/2023 alleging a difference of Rs.13.58 Crores between GSTR-2A and GSTR-3B for the financial year 2018-19. Drop Order Received on 28/03/2024. Form GST APL-03 Received on 27/09/2024 Order received on 11/06/2025. Review is allowed. The adjudicating authority is directed to comply with the direction of the CBIC Circular No.183115/2022-GST dated 27.12.2022 and pass a fresh order as per law.	Awaiting fresh order from the Department. No update has been received as of now.

7	Alok Singh Chauhan. Superintendent Arasur Range Coimbatore	21-04- 2025	In the matter of Prabal Motors Private Limited (PMPL) (Subsidiary): PMPL Received Order on 13-12-2025 from the office of Assistant Commissioner Coimbatore IV Division raising demand of tax of Rs.1,00,83,198/- and Penalty of Rs.10,08,020/- with Applicable Interest. however company has decided to file an appeal against the said order.	Appeal Filed on 23/01/2026 The physical copies of the appeal, along with supporting documents, have been submitted to the department on 27/01/2026. Form GST APL-02, Acknowledgement for submission of Appeal, received on 05/02/2026. The Department will issue the Personal Hearing notice with the date and time. No update has been received from the Department as of now.
8	Government of Karnataka Commercial Taxes Department	17-09- 2025	In the matter of Popular Autodealers Private Limited. (PADL)(Wholly owned subsidiary): DRC07 issued on 05/12/2025 (order of Rs 1,72,31,450) (Tax Rs. 98,72,946, Interest Rs. 63,69,274, Penalty Rs. 9,89,230) 1) Audit findings issued U/s 65(6) of the Act dated 16.08.2025 2) Assignment u/s 73 issued by the JCCT (Admin), DGSTO-4, Bangalore vide KGAIN No.7432 dated 03.09.2025 3) Form DRC-01A issued dated: 10.09.2025 4)PADL reply given on 03.09.2025 5)Show-cause notice in Form DRC-01 issued by department dated: 17.09.2025 6)reply given to department dated 15.10.2025 along with supporting documents submitted 7)Personal hearing conducted on 30.10.2025 8) DRC07 issued by Department on 05/12/2025 (order of Rs 1,72,31,450).	Appeal Filed on 04-03-26 with 10% Predeposit of Rs. 9,86,879.20 and APL-02 received.

