

Ref: PVSL/SEC/65/2025-26

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

Date: 02nd September, 2025

Dear Sir/Madam,

Sub: Intimation of revision in credit rating of the Wholly Owned Subsidiary Company under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby intimate that **Care Ratings Limited (Care Edge Ratings)**, vide its intimation dated 01st September, 2025 has:

- a) Upgraded the rating awarded to the Subsidiary Company, **Popular Autoworks Private Limited** for long term bank facilities from CARE BBB+ (triple B plus); STABLE to CARE A-; STABLE on the outstanding Rs.2.50 Crore;
- b) Upgraded the rating awarded to the Subsidiary Company, **Popular Autoworks Private Limited** for long term/ short term bank facilities from CARE BBB+ (triple B plus); STABLE/ CARE A2 to CARE A-; Stable/ Care A2+ on the outstanding Rs. 95.70 Crore;

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

Please note that the upgraded rating of the Subsidiary is also available at www.careedge.in

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