

Date: 02nd December, 2024

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 Company, ‘Popular Vehicles and Services Limited’ got in-principal approval from NEXA for establishing a NEXA Workshop at Kanjirappally, Kottayam District, Kerala.

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

Mumbai/Kochi, December 2, 2024:

Popular Vehicles & Services Limited (NSE: PVSL, BSE: 544144), one of India's leading fully integrated automotive dealership player is pleased to announce that it has received in-principal approval from NEXA for establishing a NEXA Workshop at an upcountry location in Kanjirappally, Kottayam District, Kerala.

The company has entered into Letter of Intent (LOI) for the workshop which will feature 4 service bays and 5 bodyshop bays, providing customers with a comprehensive and state-of-the-art service experience. This new facility will complement the existing NEXA Studio at Kanjirappally.

The addition of this new workshop will improve our service capabilities, helping us to achieve a higher Service-to-Sales ratio compared to industry peers & maintain our leadership position as a Maruti service provider across India, driving increased margins and contributing to our bottom-line growth.

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

"It gives us a great pleasure to add another NEXA workshop, thus building on our long-standing relationship with Maruti, further enhancing our service offerings & solidifying our market leadership in Maruti service business. Amidst a challenging market landscape, we remain committed to fortifying our dealership presence and driving growth.

This new NEXA workshop will bring world-class service facilities to our customers in Kerala & reinforce our commitment to providing exceptional customer experiences. Increasing our service and bodyshop touchpoints will help us increase our margins going ahead as they are a high delta business.

This is a part of our long-term strategy of increasing our service revenue pie and improving margins and maintaining our all-India leadership position as a Maruti service provider."

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 62 showrooms, 134 sales outlets and booking offices, 32 pre-owned vehicle showrooms and outlets, 143 authorized service centers, 44 retail outlets, and 26 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**

SGA Strategic Growth Advisors

Popular Vehicles & Services Limited

CIN: L50102KL1983PLC003741

Mr. Varun T. V.

CS & Compliance Officer

Email id: cs@popularv.com

Strategic Growth Advisors Pvt. Ltd.

CIN: U74140MH2010PTC204285

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