Popular Vehicles & Services

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

CIN L50102KL1983PLC003741
KERALA – **GSTIN** 32AABCP3805G1ZW
TAMIL NADU- **GSTIN** 33AABCP3805G1ZU
KARNATAKA - **GSTIN** 29AABCP3805G1ZJ
TELANGANA - **GSTIN** 36AABCP3805G1ZO

Ref No: PVSL/SEC/77/2026-27

Date: 04th November, 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: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Resignation of Statutory Auditor of Popular Mega Motors (India) Private Limited, Wholly Owned Material Subsidiary of the Company.

Pursuant to Regulation 30 read with Sub-para 7 and 7A of Para A, Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), we wish to inform you that M/s R.G.N. Price & Co. Chartered Accountants (Firm Registration No. 002785S), Statutory Auditors of Popular Mega Motors (India) Private Limited ("PMMIL"), a Wholly owned Material Subsidiary of Popular Vehicles and Services Limited ("the Company" or "Parent Company"), have tendered their resignation from the position of Statutory Auditor vide their letter dated 03rd November, 2026, received by the Company on 04th November, 2026.

Reason for resignation: 'The resignation is made consequent to the rotation of statutory auditors of Popular Vehicles and Services Limited, which is the holding company of Popular Mega Motors (India) Private Limited, the management of the holding company proposes to align the statutory audit of Popular Mega Motors (India) Private Limited, being a material subsidiary company of the group, with that of the holding company.'

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Please note that the resigning auditors have not raised any concern with respect to the management of the Company. Accordingly, no deliberation by the Audit Committee is required, and disclosure of the Audit Committee's comments is not applicable in this case.

The resignation letter and the detailed reason for resignation in the format specified in SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 are enclosed herewith.

The above announcement shall also be available on the website of the Company at www.popularvehicles.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

Digitally signed by VARUN T V
Date: 2026.11.04 17:15:07 +05'30'

Varun T.V.
Company Secretary & Compliance Officer
Membership No: A22044
Place: Kochi

R.G.N.PRICE& CO
CHARTERED ACCOUNTANTS

Phone : 2312960, 2316538
Email : priceco@rgnprice.com
Offices at : Chennai, Mumbai, Bengaluru, Quilon, Calicut
Ref: : 442/2026

G 234, Panampally Nagar,
Cochin - 682 036.

Date : 03.11.2026

The Board of Directors,
Popular Mega Motors (India) Private Limited,
Kuttukaran Centre, Mamangalam,
Kochi – 682025

Dear Sir,

Re: **Resignation as statutory auditor**

This has reference to your letter dated 21.10.2026 that consequent to the rotation of statutory auditors of Popular Vehicles and Services Limited, which is the holding company of Popular Mega Motors (India) Private Limited, the management of the holding company proposes to align the statutory audit of Popular Mega Motors (India) Private Limited, being a material subsidiary company of the group, with that of the holding company. In this circumstance, we hereby resign from the office as statutory auditors of Popular Mega Motors (India) Private Limited and this may be treated as our letter of resignation.

We also enclose herewith Annexure A pursuant to SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019.

Thanking you,

Yours faithfully,

For R.G.N. PRICE & CO.
Chartered Accountants

G. SURENDRANATH RAO
Partner
M.No.022693, FR No.002785S

Annexure A

1. Name of the material subsidiary: **Popular Mega Motors (India) Private Limited**

2. Details of the statutory auditor:
   a. Name: R.G.N.Price & Co., Chartered Accountants
   b. Address: G-234, Panampilly Nagar, Kochi – 682036
   c. Phone number: 0484-2316538
   d. Email: priceco@rgnprice.com

3. Details of association with the material subsidiary:
   a. Date on which the statutory auditor was appointed: **03.08.2023**
   b. Date on which the term of the statutory auditor was scheduled to expire: **31.03.2028**
   c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission – **Audit report dated 18.05.2026 for the year ended 31.03.2026, limited review report dated 03.08.2026 and 03.11.2026 for the quarter ended 30.06.2026 and for the half year ended 30.09.2026 respectively.**

4. Detailed reasons for resignation: **Consequent to the rotation of statutory auditors of Popular Vehicles and Services Limited, which is the holding company of Popular Mega Motors (India) Private Limited, the management of the holding company proposes to align the statutory audit of Popular Mega Motors (India) Private Limited, being a material subsidiary company of the group, with that of the holding company.**

5. In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors): **No such concerns**

6. In case the information requested by the auditor was not provided, then following shall be disclosed:
   a. *Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management. –* ***Not applicable***
   b. *Whether the lack of information would have significant impact on the financial statements/results. –* ***Not applicable***
   c. *Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised) –* ***Not applicable***
   d. *Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.* ***– Not applicable***

7. Any other facts relevant to the resignation: **Nil**

Declaration

1. *We hereby confirm that the information given in this letter and its attachments is correct and complete.*
2. *We hereby confirm that there is no other material reason other than those provided above for resignation of the firm.*

