

Date: 07th January, 2025

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: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find enclosed a disclosure pursuant to Regulation 30 read with clause 20 of Para A of Part A of Schedule III 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

Action taken/order passed by Assistant Commissioner, Chennai Central, Tamil Nadu against Popular Mega Motors (India) Private Limited (Wholly Owned Material Subsidiary of Listed Entity)

(Disclosure under Regulation 30 read with Clause 20 of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015).

Sl. No.	Particulars	Description
1	Name of the authority	Assistant Commissioner (ST), Chennai Central, Tamil Nadu
2	Nature and details of the action(s) taken, initiated or order(s) passed.	Order issued under Section 73 of TNGST Act against the Wholly Owned Material Subsidiary, Popular Mega Motors (India) Private Limited (The Company)
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority.	07/01/2025
4	Details of the violation(s) / contravention(s) committed or alleged to be committed.	1) Excess Input Tax Credit (ITC) availed in GSTR 9 2) Interest on delayed payment to sundry creditors 3) Ineligible ITC availed
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	Tax impact with interest and penalty of Rs.12,65,61,583/- (Rupees Twelve Crores Sixty Five Lakhs Sixty One Thousand Five Hundred and Eighty Three Only). The Company is proposing to file Rectification Petition/ Appeal before appropriate authorities in this regard.