

Date: 12<sup>th</sup> February, 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: Outcome of the Board- Divestment of 100% Equity stake in  
Vision Motors Private Limited and Kuttukaran Green Private  
Limited-Intimation under Regulation 30 of the SEBI (Listing  
Obligations and Disclosure Requirements), Regulations 2015 t**

With reference to the captioned subject and in compliance with Regulation 30 of the SEBI (LODR), Regulations, 2015 we hereby inform that the Board of Directors of the Company at its meeting held on 12<sup>th</sup> February, 2025, inter-alia has considered and approved the proposal for divestment of 100% Equity stake/ investment held in its wholly owned subsidiary (step down subsidiary) 'Vision Motors Private Limited' (VMPL) and the wholly owned subsidiary 'Kuttukaran Green Private Limited' (KGPL). Further, requisite authority has been delegated to the Finance and Authorization Committee of the Board of Directors of the Company to take necessary steps in this regard.

As on date, Popular Vehicle sand Services Limited through its wholly owned subsidiary Popular Mega Motors (India) Private Limited (material subsidiary), together with its nominee, holds 1,46,76,666 equity shares, constituting 100% paid up and issued capital of the VMPL.

# Popular Vehicles & Services

**Popular Vehicles and Services Ltd**  
Kuttukaran Centre  
Mamangalam, Kochi 682025  
t 0484 2341134  
e cs@popularv.com  
[www.popularmaruti.com](http://www.popularmaruti.com)

**CIN** L50102KL1983PLC003741  
**KERALA - GSTIN** 32AABCP3805G1ZW  
**TAMIL NADU- GSTIN** 33AABCP3805G1ZU

As on date, Popular Vehicle sand Services Limited together with its nominee, holds 9,40,243 equity shares, constituting 100% paid up and issued capital of the KGPL.

VMPL and KGPL are not material subsidiaries of the Company.

The disclosure required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with Disclosure Circular are enclosed herewith as **Annexure-A and B**.

The meeting of the Board of Directors commenced at 11:00 A.M and concluded at 02:30 P.M.

This disclosure complies with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

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**

**Annexure A**

**(Disclosure under Regulation 30 read with clause 1 of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) for the Sale or disposal of unit(s) or division(s) or subsidiary (ies) of the listed entity.**

Sl No	Items to be Disclosed	Details
a	The amount and percentage of turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year.	<b>Name of the subsidiary:</b> <b>Vision Motors Private Limited</b> <b>Turnover:</b> Rs. 3046.45 Millions <b>Percentage:</b> 5.42% of the consolidated turnover. <b>Net worth:</b> Rs. 504.10 Millions <b>Percentage:</b> 7.72% of the consolidated net worth.
b	Date on which the agreement for sale has been entered.	The Board has authorised the Finance and Authorization Committee of the Board to decide, inter alia, the matters relating to (b) to (f). Further details shall be updated in due course.
c	The expected date of completion of sale/disposal.	
d	Consideration received from such sale/disposal.	
e	Brief details of Buyers and whether any of the buyers belong to the Promoter or the Promoter Group/ Group Companies. If yes, details thereof.	

f	Whether the transaction would fall within related party transactions? If yes, whether the same is done at arm's length.	
g	Whether the sale, lease or disposal of the undertaking is outside the Scheme of Arrangement? If yes, details of the same including Compliance under regulation 37 A of the LODR Regulations.	Yes, the details shall be updated in due course.
h	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

**Annexure B**

**(Disclosure under Regulation 30 read with clause 1 of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) for the Sale or disposal of unit(s) or division(s) or subsidiary (ies) of the listed entity.**

Sl No	Items to be Disclosed	Details
a	The amount and percentage of turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year.	<b>Name of the subsidiary:</b> <b>Kuttukaran Green Private Limited</b> <b>Turnover:</b> Rs. 244.59 Millions <b>Percentage:</b> 0.43% of the consolidated turnover. <b>Net worth:</b> Rs. (3.02) Millions <b>Percentage Not Applicable being negative figure</b>
b	Date on which the agreement for sale has been entered.	The Board has authorised the Finance and Authorization Committee of the Board to decide, inter alia, the matters relating to (b) to (f). Further details shall be updated in due course.
c	The expected date of completion of sale/disposal.	
d	Consideration received from such sale/disposal.	
e	Brief details of Buyers and whether any of the buyers belong to the Promoter or the Promoter Group/ Group Companies. If yes, details thereof.	
f	Whether the transaction would fall within related	

	party transactions? If yes, whether the same is done at arm's length.	
g	Whether the sale, lease or disposal of the undertaking is outside the Scheme of Arrangement? If yes, details of the same including Compliance under regulation 37 A of the LODR Regulations.	Yes, the details shall be updated in due course.
h	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable