

Ref: PVSL/SEC/58/2026-27

Date: 05th October, 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,

Sub: Press Release – Amicable Family Settlement by the promoter family of Popular Vehicles and Services Limited.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the press release to be issued regarding the announcement of amicable family settlement agreement by the promoter family of Popular Vehicles and Services Limited, under which one of the three promoters, Mr. John K. Paul, will step away from the Company's businesses to pursue other opportunities outside the existing enterprise effective from 1st October, 2026.

The press release is also available on the website of the company at www.popularvehicles.in

Kindly take the same into your records.

Thanking you,

Yours faithfully,

For Popular Vehicles and Services Limited

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Date: 2026.10.05 15:07:26
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Varun T.V.
Company Secretary & Compliance Officer
Membership No: A22044
Place: Kochi

Popular Vehicles & Services Limited

Announces Amicable Family Settlement; Business Continuity and Growth Plans Remain Unchanged

Mumbai/Kochi, October 3, 2026:

Popular Vehicles & Services Limited (NSE: PVSL, BSE: 544144), one of India's leading fully integrated automotive dealership player, today announced that its promoter family has concluded an amicable family settlement under which one of its three promoters, Mr. John K. Paul, will step away from the Company's businesses to pursue other opportunities outside the existing enterprise effective from 1st October 2026.

The settlement was reached in a spirit of mutual understanding and respect. To preserve family unity and long-term goodwill, and to give each member the freedom to pursue his or her own goals, the family agreed on a structure that serves the interests of all parties.

The Company's operations will continue to be led by the two remaining promoters, Mr. Francis K. Paul and Mr. Naveen Philip. They have played the central role in shaping the Company's strategic direction, its expansion plans and its major business decisions, and they will continue to steer its growth. The related changes in shareholding, directorship and management responsibilities will be carried out in accordance with applicable law and the requirements of the franchisor, lenders and regulators, as relevant. The holding of Mr. John K. Paul, which is around 20%, will be transferred to the two continuing promoters in multiple tranches by 31st December 2029.

This settlement will have no impact on the Company's day-to-day operations, its franchise arrangements, or its commitments to customers, employees, franchisors, vendors, lenders and other business partners. All existing outlets and operations will continue as usual, and the Company's growth plans remain on track. The trade names "Kuttukaran" and "Popular" will continue to be used by the family members. The Company's present logo will remain with the Company and will not be transferred, even if the family were to transfer this business to any other person in the future.

Under the settlement, the outgoing promoter has agreed not to engage, directly or indirectly, in any business that competes with the franchise operations of the Company and its group entities at their existing places of business, on the terms agreed between the parties.

Commenting on the development, Mr. Naveen Philip Managing Director said,

"This settlement reflects the strength of our family bonds and our shared commitment to doing what is right for everyone involved. We thank Mr. John K. Paul for his contributions over the years and wish him every success in the future. Our focus remains on delivering quality and value to our customers, partners and employees."

About Popular Vehicles and Services Limited:

Popular Vehicles and Services Limited belongs to the diversified Kuttukaran Group, operating multi-brand automobile dealerships in Keralam, Tamil Nadu and Karnataka for the past 70 years and expanded operations into Maharashtra in FY23 & Punjab, Telangana & Andhra Pradesh in FY26. 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, Audi India Limited & commercial vehicle dealership of Tata Motors and Bharat Benz and Ather Energy in electric two-wheeler 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 seven states. Their extensive network comprises 211 showrooms & sales outlets and booking offices, 31 pre-owned vehicle showrooms and outlets, 173 authorized service centers, 54 retail outlets, and 24 warehouses, & 10 driving schools 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 Limited

CIN: L50102KL1983PLC003741

Mr. Varun T. V.

CS & Compliance Officer

Email id: cs@popularv.com

SGA Strategic Growth Advisors

Strategic Growth Advisors Pvt. Ltd.

CIN: U74140MH2010PTC204285

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