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/49/2026-27

Date: 24th August, 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

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

Sub: Corrigendum to the Notice of the 42nd Annual General Meeting of Shareholders of Popular Vehicles and Services Limited to be held on 28th August, 2026.

Dear Sir/Madam,

This is in continuation of our letter dated 03rd August, 2026, wherein the Company had filed the Notice of the 42nd Annual General Meeting ("AGM Notice") dated 26th May, 2026, which was dispatched electronically to the shareholders of the Company.

A Corrigendum is being issued today to inform all Shareholders regarding the inclusion of additional disclosures in the Explanatory Statement for **Item No. 3** of the AGM Notice, pursuant to Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), relating to the proposed appointment of **M/s. MSKA & Associates LLP, Chartered Accountants** as Statutory Auditors.

Except as detailed in the attached Corrigendum, all other items of the AGM Notice dated 26th May, 2026, shall remain unchanged.

A copy of the detailed Corrigendum is enclosed herewith and is being emailed to the shareholders. The Corrigendum is also accessible on the website of the Company at www.popularvehicles.in.

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This Corrigendum shall form an integral part of the AGM Notice circulated to the shareholders. Pursuant to Regulation 30 and Regulation 34(1) of the SEBI LODR Regulations, we request you to take the above submissions and the attached Corrigendum on record.

Thanking you,

Yours Faithfully,

For Popular Vehicles and Services Limited

VARUN T V Digitally signed by VARUN T V
Date: 2026.08.24 14:46:25 +05'30'

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

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CORRIGENDUM TO THE NOTICE OF THE 42ND ANNUAL GENERAL MEETING

This Corrigendum is being issued by **Popular Vehicles and Services Limited** ("Company") for convening the 42nd Annual General Meeting of the Shareholders of the Company ("AGM") on **Friday, 28th August, 2026 at 04:00 P.M. (IST)** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

This Corrigendum is to be read in conjunction with the AGM Notice dated May 26, 2026, as available on the website of the Company (www.popularvehicles.in) and on the websites of the Stock Exchanges (BSE Limited and National Stock Exchange of India Limited). The Notice of the AGM was dispatched to all shareholders on 04th August, 2026, in compliance with the provisions of the Companies Act, 2013 and rules made thereunder, read with MCA and SEBI Circulars.

The Company has updated the Explanatory Statement to the AGM Notice by providing disclosures pursuant to Regulation 36(5) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 with respect to **Item No. 3** regarding the appointment of **M/s. MSKA & Associates LLP, Chartered Accountants (ICAI Firm Registration No. 105047W/W101187)** as under:

Item No. 3: Appointment of Statutory Auditors

At the 37th Annual General Meeting held in FY 2021-22, **M/s. B S R & Associates LLP, Chartered Accountants**, were re-appointed as the Statutory Auditors of the Company for a second term of 5 consecutive years, to hold office until the conclusion of the 42nd AGM. Upon completion of their second term at the ensuing 42nd AGM, M/s. B S R & Associates LLP will retire in accordance with Section 139 of the Companies Act, 2013.

The Board of Directors, on the recommendation of the Audit Committee and based on the credentials, peer-review status, and eligibility criteria prescribed under Sections 139 and 141 of the Companies Act, 2013, approved and recommended, at its meeting held on May 26, 2026, the appointment of **M/s. MSKA & Associates LLP, Chartered Accountants (ICAI Firm Registration No. 105047W/W101187)**, as Statutory Auditors of the Company. The appointment is for a term of 5 consecutive years, from the conclusion of the 42nd AGM until the conclusion of the 47th AGM to be held in the financial year 2031-32, subject to the approval of members.

A. Credentials and Profile of the Proposed Statutory Auditor:

i. **Establishment & Global Network:** M/s. MSKA & Associates LLP, Chartered Accountants (ICAI Firm Registration No. 105047W/W101187) is an Indian limited liability partnership firm registered with the Institute of Chartered Accountants of India (ICAI) and the PCAOB (US Public Company Accounting Oversight Board). The firm is a member firm of BDO International.

ii. **Office & Expertise:** The firm operates from its Kochi office located at 14th Floor, Level 14-B, Nippon Mall Q1, Ernakulam Bypass, Service Road East, Vennala, Kochi – 682028. It offers a wide spectrum of Audit, Assurance, Tax, and Advisory services and possesses extensive audit experience in major listed corporate entities, particularly within the automobile sector.

iii. **Peer Review:** The firm maintains strong quality control standards and is regularly peer-reviewed by the ICAI (Latest being peer review certificate number 016966, valid till 31st July 2027). The firm has communicated its eligibility, independence, and consent to act as Statutory Auditors under Sections 139 and 141 of the Companies Act, 2013.

B. Proposed Audit Remuneration & Material Change Rationale:

i. **Proposed Remuneration:** The total audit fees proposed for consideration by the Board and Audit Committee for the financial year 2026-27 is lower than the existing remuneration paid to the outgoing Statutory Auditors (M/s. B S R & Associates LLP, who were paid an aggregate statutory audit remuneration of ₹6.10 million / ₹0.61 Crores for FY 2025-26 by the Company). Please note that the change in fee payable to the new auditor from that paid to the outgoing auditor is not material.

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ii. **Expansion of Audit Scope & Enhanced Governance:** To enhance overall group corporate governance and increase the percentage of component auditing conducted directly by the group auditor, the Company proposes to appoint M/s. MSKA & Associates LLP for an additional material subsidiary (in addition to the material subsidiary already audited by the outgoing auditor and proposed to be audited by the new auditor). This expansion directly addresses component audit coverage, with both the material subsidiaries covered, while optimizing total audit costs across the group.

None of the Directors, Key Managerial Personnel of the Company, or their relatives are concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 3.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the members of the Company.

For Popular Vehicles and Services Limited

SD/-
Varun T.V.
Company Secretary & Compliance Officer
Membership No.: A22044

Place: Kochi
Date:24th August, 2026