

Ref No: PVSL/SEC/57/2026-27

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

Sub: Intimation under Regulation 30 and Regulation 30A read with Clauses 5 and 5A of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Intimation of Execution of Family Arrangement / Settlement Agreement amongst Promoters and Promoter Group

Dear Sir / Madam,

Pursuant to Regulation 30 and Regulation 30A read with Clauses 5 and 5A of Para A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations"), read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, this is to inform you that the Company has received a communication/letter dated October 05, 2026, from the Promoters and members of the Promoter Group of the Company, namely Mr. John K. Paul, Mr. Francis K. Paul, Mr. Naveen Philip, Mrs. Susan Francis (Spouse of Mr. Francis K. Paul) and Mrs. Shalet John (Spouse of Mr. John K. Paul) (acting for themselves and on behalf of their respective family branches/entities), informing the Company about the execution of a Memorandum Recording Family Arrangement ("Family Settlement Agreement" / "Agreement") dated October 01, 2026.

The Company is not a party to the said Family Settlement Agreement. The agreement has been entered into inter-se amongst the members of the Promoter and Promoter Group to realign/settle the ownership, management, and voting rights in various group entities and properties, including the shareholding held in Popular Vehicles and Services Limited ("PVSL" / "Company"), and its subsidiaries.

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

The requisite details as required under Regulation 30 and Regulation 30A read with Schedule III of the SEBI LODR Regulations and the aforementioned SEBI Circulars are enclosed herewith as Annexure – A.

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: 2026.10.05

14:59:16 +05'30'

Varun T.V.

Company Secretary and Compliance Officer

Mem. No.: A22044

Encl.:

1. Annexure – A
2. Copy of intimation received from the promoters.

ANNEXURE - A

Disclosures required under Regulation 30 and Regulation 30A read with Clauses 5 and 5A of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

a)	If the listed entity is a party to the agreement, details of counterparties (including name and relationship with the listed entity):	Not Applicable Listed Entity Popular Vehicles and Services Limited (PVSL) is not a party to this agreement.		
b)	If the listed entity is not a party to the agreement:			
	i. Name of the parties entering into such agreement and their relationship with the listed entity:	Name	Relationship with the Listed entity	Holding in the Listed Entity (%)
		Mr. John K. Paul	Promoter and Whole Time Director	20.39
		Mr. Francis K. Paul	Promoter	20.39
		Mr. Naveen Philip	Promoter and Managing Director	20.41
		Mrs. Susan Francis	Relative of Promoter (Spouse of Mr. Francis K. Paul)	0
		Mrs. Shalet John	Relative of Promoter (Spouse of Mr. John K. Paul)	0

	ii. Details of counterparties to the agreement (including name and relationship with the listed entity):	None other than mentioned in (i) above
	iii. Date of entering into the agreement:	October 01, 2026
c)	Purpose of entering into the agreement:	Over time, the family members have developed distinct visions and strategic aspirations for the growth and governance of the family businesses and properties. To preserve family unity, mutual respect, and long-term goodwill, and to give each members the freedom to pursue their own goals, the family has amicably agreed upon this settlement arrangement. Outgoing Promoter is Mr. John K. Paul and continuing Promoters are Mr. Francis K. Paul and Mr. Naveen Philip.
d)	Shareholding, if any, in the entity with whom the agreement is executed:	The Company is not a party to this agreement
e)	Significant terms of the agreement (in brief):	
	1. Realignment of Shareholding:	The outgoing promoter shall transfer his holding in the listed entity to both the continuing promoters in multiple tranches on or before 31st December, 2029 as per the family agreement.
	2. Management & Operational Control:	The continuing promoters shall be entitled to ownership and control of the listed Entity including all its subsidiaries apart from LLPs and trusts. The continuing promoters will resign from their respective directorships in the remaining companies and transfer shares as per the family arrangement.

		The outgoing promoter shall be entitled to specific partnerships, educational trusts, and companies forming part of the family business.
	3. Board Representation:	The outgoing promoter will resign from the listed entity and its subsidiaries and other companies taken over by the continuing promoters as per the family arrangement.
	4. Brand Usage:	The trade name "Kuttukaran" and "Popular" shall be continued to be used by family members. The present logo of Listed entity shall not be transferred even in the event the family transfers this business to any other person.
	5. Non-Compete & Standstill:	Outgoing promoter shall not enter into any competing business of the same franchise which is operated by the existing entities in the same place of business.
f)	Extent and nature of impact on management or control of the listed entity:	Management and control of the listed entity shall continue to vest in the Promoters Mr. Francis K. Paul and Mr. Naveen Philip who together will continue as the family. Mr. John K. Paul will relinquish the Directorship in the entity and in subsidiaries. He will transfer his shareholding in a phased manner to the remaining promoters. However, the outgoing promoter shall cast his vote in favour of the family decision.
g)	Details and quantification of the restriction or liability imposed upon the listed entity:	PVSL and its subsidiaries are not party to the family arrangement and have not undertaken any liability and therefore, quantification of liability is not applicable.
h)	Whether the said parties are related to promoter / promoter group / group companies in any manner. If yes, nature of relationship:	The parties to the Family arrangement consist of promoters/ and or members of the promoter group and their immediate relatives.

i)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length":	The Agreement is an inter-se family arrangement amongst the Promoters in their personal capacity. The Company is not incurring any cost or undertaking commercial transactions under Section 188 of the Companies Act, 2013; hence, Section 188 RPT provisions are not attracted to this inter-se settlement. However, as per the settlement arrangement, the Company and subsidiaries shall continue to avail training services from the Kuttukaran Polytechnic College and the Kuttukaran Institute for Human Resource Development as per the existing agreement.
j)	In case of issuance of shares to the parties, details of issue price, class of shares issued:	Not Applicable. No fresh shares are being issued by PVSL pursuant to the Family Settlement Agreement.
k)	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.:	Not Applicable
l)	In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details and reasons for amendment or alteration and impact	Not Applicable (This is an initial intimation of the execution of the Agreement).

Popular Vehicles & Services

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KERALA – **GSTIN** 32AABCP3805G1ZW

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	thereof (including impact on management or control and on the restriction or liability quantified earlier);	
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For Popular Vehicles and Services Limited

VARUN T V

Digitally signed by

VARUN T V

Date: 2026.10.05

15:00:09 +05'30'

Varun T.V.

Company Secretary and Compliance Officer

Mem. No.: A22044

Date: 05th October, 2026

To,

The Compliance Officer,
Popular Vehicles and Services Limited
Kuttukaran Centre, Mamangalam, Cochin, Ernakulam, Kerala, India - 682025

Dear Sir/ Madam,

We write to you on behalf of the Kuttukaran Family and wish to inform you that the members of the family have entered into a family settlement agreement on 01st October 2026.

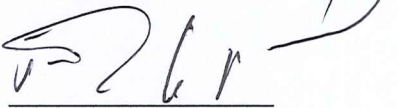
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Over time, the family members have developed distinct visions and strategic aspirations for the growth and governance of the family businesses and properties. To preserve family unity, mutual respect, and long-term goodwill, and to give each members the freedom to pursue their own goals, the family has amicably agreed upon this settlement arrangement. Outgoing Promoter is Mr. John K. Paul and continuing Promoters are Mr. Francis K. Paul and Mr. Naveen Philip.

A summary of the key provisions of the Agreements have been set out in the Annexure A hereto.

Thanking you,

Yours Truly,

A handwritten signature in black ink, appearing to be 'J K Paul', written over a horizontal line.

Mr. John K. Paul
Promoter and Whole Time Director
(DIN: 00016513)

ANNEXURE - A

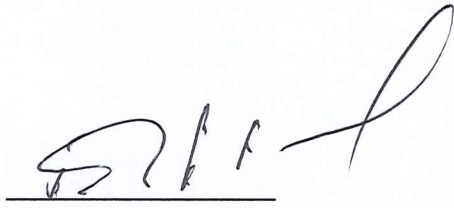
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c)	Purpose of entering into the agreement:	Over time, the family members have developed distinct visions and strategic aspirations for the growth and governance of the family businesses and properties. To preserve family unity, mutual respect, and long-term goodwill, and to give each members the freedom to pursue their own goals, the family has amicably agreed upon this settlement arrangement. Outgoing Promoter is Mr. John K. Paul and continuing Promoters are Mr. Francis K. Paul and Mr. Naveen Philip.
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e)	Significant terms of the agreement (in brief):	
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	2. Management & Operational Control:	The continuing promoters shall be entitled to ownership and control of the listed Entity including all its subsidiaries apart from LLPs and trusts. The continuing promoters will resign from their respective directorships in the remaining companies and transfer shares as per the family arrangement. The outgoing promoter shall be entitled to specific partnerships, educational trusts, and companies forming part of the family business.
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	4. Brand Usage:	The trade name "Kuttukaran" and "Popular" shall be continued to be used by family members. The present logo of Listed entity shall not be transferred even in the event the family transfers this business to any other person.
	5. Non-Compete & Standstill:	Outgoing promoter shall not enter into any competing business of the same franchise which is operated by the existing entities in the same place of business.

f)	Extent and nature of impact on management or control of the listed entity:	Management and control of the listed entity shall continue to vest in the Promoters Mr. Francis K. Paul and Mr. Naveen Philip who together will continue as the family. Mr. John K. Paul will relinquish the Directorship in the entity and in subsidiaries. He will transfer his shareholding in a phased manner to the remaining promoters. However, the outgoing promoter shall cast his vote in favour of the family decision.
g)	Details and quantification of the restriction or liability imposed upon the listed entity:	PVSL and its subsidiaries are not party to the family arrangement and have not undertaken any liability and therefore, quantification of liability is not applicable.
h)	Whether the said parties are related to promoter / promoter group / group companies in any manner. If yes, nature of relationship:	The parties to the Family arrangement consist of promoters/ and or members of the promoter group and their immediate relatives.
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j)	In case of issuance of shares to the parties, details of issue price, class of shares issued:	Not Applicable. No fresh shares are being issued by PVSL pursuant to the Family Settlement Agreement.
k)	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.:	Not Applicable

l)	In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier);	Not Applicable (This is an initial intimation of the execution of the Agreement).
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A handwritten signature in black ink, appearing to read 'J. K. Paul', is written over a horizontal line.

Mr. John K. Paul

Promoter and Whole Time Director
(DIN: 00016513)

Date: 05th October, 2026

To,

The Compliance Officer,
Popular Vehicles and Services Limited
Kuttukaran Centre, Mamangalam, Cochin,
Ernakulam, Kerala, India - 682025

Dear Sir/ Madam,

We write to you on behalf of the Kuttukaran Family and wish to inform you that the members of the family have entered into a family settlement agreement on 01st October 2026.

The realignment is being undertaken amongst the following family members: Mr. John K. Paul (Promoter and Whole Time Director), Mr. Francis K. Paul (Promoter) and Mr. Naveen Philip (Promoter and Managing Director).

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A summary of the key provisions of the Agreements have been set out in the Annexure A hereto.

Thanking you,

Yours Truly,



Mr. Francis K. Paul
Promoter

ANNEXURE - A

Disclosures required under Regulation 30 and Regulation 30A read with Clauses 5 and 5A of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

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A handwritten signature in black ink, appearing to read 'F. K. Paul', with a long horizontal flourish extending to the right.

Mr. Francis K. Paul
Promoter

Date: 05th October, 2026

To,

The Compliance Officer,
Popular Vehicles and Services Limited
Kuttukaran Centre, Mamangalam, Cochin,
Ernakulam, Kerala, India - 682025

Dear Sir/ Madam,

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A summary of the key provisions of the Agreements have been set out in the Annexure A hereto.

Thanking you,

Yours Truly,



Mr. Naveen Philip
Promoter and Managing Director
DIN: (00018827)

ANNEXURE - A

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d)	Shareholding, if any, in the entity with whom the agreement is executed:	The Company is not a party to this agreement
e)	Significant terms of the agreement (in brief):	
	1. Realignment of Shareholding:	The outgoing promoter shall transfer his holding in the listed entity to both the continuing promoters in multiple tranches on or before 31st December, 2029 as per the family agreement.
	2. Management & Operational Control:	The continuing promoters shall be entitled to ownership and control of the listed Entity including all its subsidiaries apart from LLPs and trusts. The continuing promoters will resign from their respective directorships in the remaining companies and transfer shares as per the family arrangement. The outgoing promoter shall be entitled to specific partnerships, educational trusts, and companies forming part of the family business.
	3. Board Representation:	The outgoing promoter will resign from the listed entity and its subsidiaries and other companies taken over by the continuing promoters as per the family arrangement.
	4. Brand Usage:	The trade name "Kuttukaran" and "Popular" shall be continued to be used by family members. The present logo of Listed entity shall not be transferred even in the event the family transfers this business to any other person.
	5. Non-Compete & Standstill:	Outgoing promoter shall not enter into any competing business of the same franchise which is operated by the existing entities in the same place of business.

f)	Extent and nature of impact on management or control of the listed entity:	Management and control of the listed entity shall continue to vest in the Promoters Mr. Francis K. Paul and Mr. Naveen Philip who together will continue as the family. Mr. John K. Paul will relinquish the Directorship in the entity and in subsidiaries. He will transfer his shareholding in a phased manner to the remaining promoters. However, the outgoing promoter shall cast his vote in favour of the family decision.
g)	Details and quantification of the restriction or liability imposed upon the listed entity:	PVSL and its subsidiaries are not party to the family arrangement and have not undertaken any liability and therefore, quantification of liability is not applicable.
h)	Whether the said parties are related to promoter / promoter group / group companies in any manner. If yes, nature of relationship:	The parties to the Family arrangement consist of promoters/ and or members of the promoter group and their immediate relatives.
i)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length":	The Agreement is an inter-se family arrangement amongst the Promoters in their personal capacity. The Company is not incurring any cost or undertaking commercial transactions under Section 188 of the Companies Act, 2013; hence, Section 188 RPT provisions are not attracted to this inter-se settlement. However, as per the settlement arrangement, the Company and subsidiaries shall continue to avail training services from the Kuttukaran Polytechnic College and the Kuttukaran Institute for Human Resource Development as per the existing agreement.
j)	In case of issuance of shares to the parties, details of issue price, class of shares issued:	Not Applicable. No fresh shares are being issued by PVSL pursuant to the Family Settlement Agreement.
k)	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.:	Not Applicable

l)	In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier);	Not Applicable (This is an initial intimation of the execution of the Agreement).
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Mr. Naveen Philip

Promoter and Managing Director

DIN: (00018827)