

Name of the Issue:

Popular Vehicles and Services Limited

1. Type of Issue (IPO/FPO)	IPO
2. Issue Size (Rs. Cr)	INR 601.55 Cr
3. Grade of issue along with name of the rating agency	
Name	NA
Grade	NA
4. Subscription Level (Number of times)	1.20 Times (excluding the Anchor Investor Portion, after removing multiple and duplicate bids, bids (UPI Mandates) not accepted by investors/ blocked, bids rejected under application banked but bid not registered and valid rejections)

Source: Minutes of the Meeting held for the finalization of the Basis of Allotment dated March 15, 2024

5. QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges

Particulars	Percentage
(i) allotment in the issue	15.51 %*
(ii) at the end of the 1st Quarter immediately after the listing of the issue [^]	NA
(iii) at the end of 1st FY (March 31, 2024) [^]	NA
(iv) at the end of 2nd FY (March 31, 2025) [^]	NA
(v) at the end of 3rd FY (March 31, 2026) [^]	NA

(*) As per the shareholding pattern as on the date of listing.

([^]) QIB Holding not disclosed as reporting for relevant period / fiscal years has not been completed.

6. Financials of the issuer (as per the annual financial results submitted to stock exchanges)

Consolidated

(Rs in Crores)

Parameters	1st FY (March 31, 2024)*	2nd FY (March 31, 2025)*	3rd FY (March 31, 2026)*
Income from operations	N.A.	N.A.	N.A.
Net Profit for the period	N.A.	N.A.	N.A.
Paid-up equity share capital	N.A.	N.A.	N.A.
Reserves excluding revaluation reserves	N.A.	N.A.	N.A.

* Financials not disclosed as reporting for the relevant fiscal years has not been completed.

7. Trading Status in the scrip of the issuer

Company's Equity Shares are listed on the BSE Limited and the National Stock Exchange of India Limited .

Particulars	Status
(i) at the end of 1st FY (March 31, 2024)*	N.A.
(ii) at the end of 2nd FY (March 31, 2025)*	N.A.
(iii) at the end of 3rd FY (March 31, 2026)*	N.A.

* Trading status not disclosed as reporting for the relevant fiscal years has not been completed

8. Change in Directors of issuer from the disclosures in the offer document

Particulars	Name of the Director	Appointed/ Resigned
(i) at the end of 1st FY (March 31, 2024)*	N.A.	N.A.
(ii) at the end of 2nd FY (March 31, 2025)*	N.A.	N.A.
(iii) at the end of 3rd FY (March 31, 2026)*	N.A.	N.A.

*Changes in directors not disclosed as reporting for relevant fiscal years has not been completed

9. Status of implementation of project/ commencement of commercial production

(i) As disclosed in the offer document:

The proposed utilization of the Net Proceeds is set forth in the table below:

Particulars	Amt. (in ₹ million)
Repayment and/or pre-payment, in full or part, of certain borrowings, availed by the Company and certain of the Subsidiaries, namely, Popular Autoworks Private Limited, Popular Mega Motors (India) Private Limited, Kuttukaran Green Private Limited, Kuttukaran Cars Private Limited and Prabal Motors Private Limited	1,920.00
General corporate purposes	369.90
Total Net Proceeds	2,289.90

(ii) **Actual implementation:** Will be updated in due course.

(iii) **Reasons for delay in implementation, if any:** Will be updated in due course.

10. Status of utilization of issue proceeds

(i) **As disclosed in the offer document:**

The Company propose to deploy the Net Proceeds for the below mentioned purposes in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below.

(in ₹ million)

Particulars	Estimated utilization from Net Proceeds	Estimated schedule of deployment of Net Proceeds in FY 2024	Estimated schedule of deployment of Net Proceeds in FY 2025
Repayment and/or prepayment, in full or part, of certain borrowings, availed by the Company and certain of the Subsidiaries, namely, Popular Autoworks Private Limited, Popular Mega Motors (India) Private Limited, Kuttukaran Green Private Limited, Kuttukaran Cars Private Limited and Prabal Motors Private Limited.	1,920.00	1,700.00	220.00
General corporate purposes	369.90	332.91	36.99
Total Net Proceeds	2,289.90	2,032.91	256.99

(ii) **Actual utilization:** Will be updated in due course

(iii) **Reasons for deviation, if any:** Will be updated in due course.

11. Comments of monitoring agency, if applicable

(a) Comments on use of funds	Will be updated in due course.
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	
(c) Any other reservations expressed by the monitoring agency about the end use of funds	

12. Pricing Data

Issue Price (Rs.): 295 /-

Designated Stock Exchange: National Stock Exchange of India Limited.

Listing Date: March 19, 2024

Price parameters	At close of listing day (i.e. March 19, 2024)	At close of 30th calendar day from listing day	At close of 90th calendar day from listing day	As at the end of 1st FY after the listing of the issue (March 31, 2024)*		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (NSE)	276.15	NA	NA	NA	NA	NA
NIFTY 50	21,817.45	NA	NA	NA	NA	NA
Sectoral Index	NA	NA	NA	NA	NA	NA

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2025)*			As at the end of 3rd FY after the listing of the issue (March 31, 2026)*		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (NSE)	NA	NA	NA	NA	NA	NA
NIFTY 50	NA	NA	NA	NA	NA	NA
Sectoral Index	NA	NA	NA	NA	NA	NA

Source: NSE website

* Pricing Data not disclosed as reporting for the relevant fiscal years has not been completed

13. **Basis for Issue Price (Source of accounting ratios of peer group and industry average may be indicated; Source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)**

Accounting Ratio		As disclosed in the offer document ⁽¹⁾	At the end of 1st FY (March 31, 2024) ⁽²⁾	At the end of 2nd FY (March 31, 2025) ⁽²⁾	At the end of 3rd FY (March 31, 2026) ⁽²⁾
EPS	Issuer:	--	--	--	--
	Consolidated (Basic)	10.22	N.A	N.A	N.A
	Consolidated (Diluted)	10.22	N.A	N.A	N.A
	Peer Group :	--	--	--	--
	Landmark Cars Limited	Basic – 22.56 Diluted – 21.74	N.A	N.A	N.A
	Industry Avg:	N.A	N.A	N.A	N.A
P/E	Issuer:	--	--	--	--
	Consolidated	28.86	N.A	N.A	N.A
	Peer Group	--	--	--	--
	Landmark Cars Limited	34.84	N.A	N.A	N.A
	Industry Composite:	34.84	N.A	N.A	N.A
RoNW (%)	Issuer:	--	--	--	--
	Consolidated	18.68 %	N.A	N.A	N.A
	Peer Group	--	--	--	--

	Landmark Cars Limited	18.04 %	N.A	N.A	N.A
	Industry Composite:	NA	N.A	N.A	N.A
NAV	Issuer:	--	--	--	--
	Consolidated	54.69 ⁽³⁾	N.A	N.A	N.A
	Peer Group	--	--	--	--
	Landmark Cars Limited	118.55	N.A	N.A	N.A
	Industry Avg:	NA	N.A	N.A	N.A

Notes:

- (1) Prospectus dated March 14, 2024.
(2) Not disclosed as the reporting for the relevant fiscal years has not been completed.
(3) After taking into account stock split of the Equity Shares post March 31, 2023

14. Any other material information

Particulars	Date
NIL	

Source- Stock Exchange Filings

All the above information has been updated till March 19, 2024, unless indicated otherwise.