

Date: March 11, 2024

To,

The Senior General Manager Dept. of Listing Operations BSE Limited, P J Towers, Dalal Street, Mumbai -400001	The Associate Vice President MSD - Non-Continuous Markets Group National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai-400051
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Dear Sir,

Sub: Initial public offering of equity shares of ₹2 each for cash at a price of ₹ |●| per equity share (“Offer Price”) (including a premium of ₹ |●| per equity share) (“Equity Share”) by Popular Vehicles and Services Limited (“Company”) comprising a fresh issue of Equity Shares aggregating up to ₹ 2,500.00 million (“Fresh Issue”) and an offer for sale of up to 11,917,075 Equity Shares by BanyanTree Growth Capital II, LLC (the “Selling Shareholder”), and such equity shares offered by the selling shareholder (“Offer for Sale”, and together with the Fresh Issue, the “Offer”)

The IPO Committee of the Company at its meeting held on March 11, 2024, in consultation with ICICI Securities Limited, Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited) and Centrum Capital Limited (“the **Book Running Lead Managers**”), has finalized allocation of 61,07,325 Equity Shares, to Anchor Investors at Anchor Investor Allocation Price (which was decided by the Company in consultation with the Book Running Lead Managers) of ₹ 295/- per Equity Share (including share premium of ₹ 293/- per Equity Share) in the following manner:

Sr. No.	Name of the Anchor Investor	No. of Equity Shares allocated	% of Anchor Investor Portion	Bid price	Total Amount Allocated (₹)
				(₹ per Equity Share)	
1	HDFC TRUSTEE COMPANY LIMITED - HDFC TAX SAVERFUND	15,05,100	24.64%	295.00	44,40,04,500.00
2	HDFC TRUSTEE COMPANY LTD. A/C HDFC CAPITAL BUILDER VALUE FUND	5,01,700	8.21%	295.00	14,80,01,500.00
3	HDFC MUTUAL FUND - HDFC RETIREMENT SAVINGS FUND - HYBRID-EQUITY PLAN	2,40,800	3.94%	295.00	7,10,36,000.00
4	HDFC MUTUAL FUND - HDFC TRANSPORTATION AND LOGISTICS FUND	2,50,850	4.11%	295.00	7,40,00,750.00
5	HDFC MUTUAL FUND-HDFC RETIREMENT SAVINGS FUND-HYBRID DEBT PLAN	10,050	0.16%	295.00	29,64,750.00
6	QUANT MUTUAL FUND - QUANT CONSUMPTION FUND	5,08,450	8.33%	295.00	14,99,92,750.00
7	QUANT MUTUAL FUND - QUANT MOMENTUM FUND	6,27,150	10.27%	295.00	18,50,09,250.00
8	HSBC GLOBAL INVESTMENT FUNDS - ASIA EX JAPAN EQUITY SMALLER COMPANIES	6,10,200	9.99%	295.00	18,00,09,000.00
9	LIONGLOBAL INVESTMENT FUNDS - LIONGLOBAL INDIA FUND	2,37,848	3.89%	295.00	7,01,65,160.00

Popular Vehicles & Services

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CIN U50102KL1983PLC003741
KERALA - GSTIN 32AABCP3805G1ZW
TAMIL NADU - GSTIN 33AABCP3805G1ZU

10	BOFA SECURITIES EUROPE SA - ODI	2,20,897	3.62%	295.00	6,51,64,615.00
11	PINEBRIDGE GLOBAL FUNDS - PINEBRIDGE INDIA EQUITY FUND	2,03,948	3.34%	295.00	6,01,64,660.00
12	ITI MID CAP FUND	1,70,048	2.78%	295.00	5,01,64,160.00
13	SBI GENERAL INSURANCE COMPANY LIMITED	1,70,048	2.78%	295.00	5,01,64,160.00
14	LC PHAROS MULTI STRATEGY FUND VCC-LC PHAROS MULTI STRATEGY FUND SF1	1,70,048	2.78%	295.00	5,01,64,160.00
15	3P INDIA EQUITY FUND IM	1,70,047	2.78%	295.00	5,01,63,865.00
16	INTEGRATED CORE STRATEGIES (ASIA) PTE. LTD.	1,70,047	2.78%	295.00	5,01,63,865.00
17	CITIGROUP GLOBAL MARKETS MAURITIUS PRIVATE LIMITED	1,70,047	2.78%	295.00	5,01,63,865.00
18	COPTHALL MAURITIUS INVESTMENT LIMITED - ODI ACCOUNT	1,70,047	2.78%	295.00	5,01,63,865.00
	Total	61,07,325	100.00%	295.00	1,80,16,60,875.00

Out of the total allocation of 61,07,325 Equity Shares to the Anchor Investors, 38,14,148 Equity Shares (i.e., 62.45% of the total allocation to Anchor Investors) were allocated to 3 domestic mutual funds, which have applied through a total of 8 schemes. Scheme-wise details provided in table below:

Sr. No.	Name of the Scheme	No. of Equity Shares allocated	% of Anchor Investor Portion	Bid price	Total Amount Allocated (₹)
				(₹ 295 per Equity Share)	
1	HDFC TRUSTEE COMPANY LIMITED - HDFC TAX SAVERFUND	15,05,100	24.64%	295.00	44,40,04,500.00
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7	QUANT MUTUAL FUND - QUANT MOMENTUM FUND	6,27,150	10.27%	295.00	18,50,09,250.00
8	ITI MID CAP FUND	1,70,048	2.78%	295.00	5,01,64,160.00
	Total	38,14,148	62.45%	295.00	1,12,51,73,660

As per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, in case the Offer Price discovered through book building process is higher than the Anchor Investor Allocation Price, Anchor Investors will be required to pay the difference by the Anchor Investor Pay-in

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Date as specified in the revised CAN. In the event the Offer Price is lower than the Anchor Investor Allocation Price, the difference shall not be refunded to the Anchor Investors. The Equity Shares allocated to the Anchor Investors will be Allotted to such Anchor Investors subject to the application being valid in all respects along with receipt of stipulated documents and allotment by the IPO Committee.

Please note that capitalized terms used and not defined herein shall have the respective meaning ascribed to them in the Red Herring Prospectus dated March 4, 2024 filed with Registrar of Companies, Kerala at Ernakulam.

We request you to make the above information public by disclosing the same on your website.

Thanking You,

Thanking You,
For **Popular Vehicles and Services Limited**



Authorised Signatory

Name: Varun T. V.

Designation: Company Secretary and Compliance Officer



cc: **Securities and Exchange Board of India**
Corporation Finance Department,
Division of Issues and Listing,
Plot No. C4 A, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051, India

