



Redefining Business
Service

19th October 2023

To

To: BSE Limited (BSE) Corporate Relationship Department Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Mumbai- 400001 BSE Scrip Code: 543996	To: National Stock Exchange of India Limited (NSE) Listing Department Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai — 400051 NSE Code: UDS
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Dear Sir,

Sub.: Outcome of the Board Meeting of the Company held on 19th October 2023

In continuation to our letter dated October 12, 2023 and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), we enclose the Unaudited Standalone as well as Consolidated Financial Results of the Company for the quarter ended June 30 2023, together with the Limited Review Report on the above by the Statutory Auditors of the Company duly approved by the Board of Directors at its meeting held today.

The Board meeting commenced at 3.00 p.m and concluded at 4.30 p.m

This is for your information and records.

Thanking you,

For Updater Services Limited

B. Ravishankar
Company Secretary ICSI Membership No: A8688
Email Id: ravishankar.b@uds.in
Contact No: 7010739152
Encl: a/a.

Updater Services Limited (earlier Updater Services Pvt Ltd)
No.2/302/A, UDS Salai Off. Old Mahabalipuram Road Thoraipakkam, Chennai - 600 097
+91 44 2446 3234 I 0333 I sales@uds.in I facility@uds.in I www.uds.in I
CIN U74140TN2003PLC051955

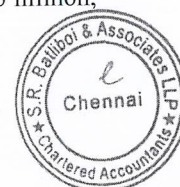
Our Values: happy people I clear purpose I better everyday I do good I balance all

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Updater Services Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Updater Services Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the entities listed in Annexure 1.
5. Based on our review conducted and procedures performed as stated in Paragraph 3 above and based on the consideration of the review reports of other auditors referred to in Paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim standalone / consolidated financial results and other financial information, in respect of 9 subsidiaries (including 11 step-down subsidiaries), whose unaudited interim financial results include total revenues of Rs 2,176.43 million,



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

total net profit after tax of Rs. 66.26 million, total comprehensive income of Rs. 69.94 million, for the quarter ended June 30, 2023, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on unaudited interim consolidated / standalone financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in Paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

7. The Statement includes the results for the corresponding quarter ended June 30, 2022, and for the previous quarter ended March 31, 2023, which have been prepared solely based on the information compiled by the management and have not been subject to an audit or review and have been approved by the Board of Directors. Our conclusion on the Statement is not modified in respect of this matter.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

Aravind K

per Aravind K

Partner

Membership No.: 221268

UDIN: 23221268BGXPRI9457

Place: Mumbai

Date: October 19, 2023



Annexure 1 – List of entities included in the Consolidated Financial Results

1. Updater Services Limited – Holding Company
2. Avon Solutions and Logistics Private Limited (Subsidiary)
3. Washroom Hygiene Concept Private Limited (Subsidiary)
4. Matrix Business Services India Private Limited (Subsidiary)
5. Denave India Private Limited (Subsidiary) and its subsidiaries, viz:
 - a. Denave Europe Limited, UK
 - b. Denave (M) SDN BHD, Malaysia
 - c. Denave Poland Sp. Z.o.o
 - d. Denave Pte Limited, Singapore
 - e. Denave SG Pte Ltd, Singapore
6. Athena BPO Private Limited (w.e.f. December 14, 2022) (Subsidiary) and its subsidiary, viz:
 - a. Athena Call Center Private Limited
7. Global Flight Handling Services Private Limited (Subsidiary) and its subsidiaries, viz:
 - a. Global Flight Handling Services (Pune) Private Limited
 - b. Global Flight Handling Services (Patna) Private Limited
 - c. Global Flight Handling Services (Raipur) Private Limited
 - d. Global Flight Handling Services (Vizag) Private Limited
 - e. Global Flight Handling Services (Surat) Private Limited
8. Stanworth Management Private Limited (Subsidiary)
9. Tangy Supplies & Solutions Private Limited (Subsidiary)
10. Fusion Foods and Catering Private Limited (Subsidiary)
11. Wynwy Technologies Private Limited (Subsidiary)
12. Integrated Technical Staffing and Solutions Private Limited (Subsidiary)



Updater Services Limited
 Regd Office : No. 2/302-A, UDS Salai, Off Old Mahabalipuram Road, Thorapakkam, Chennai 600 097
 Corporate Office : First floor, 42, Gandhi Madapuram Road, Kotturpuram, Chennai 600 085
 CIN:U74140TN2003PLC051955 Email: compliance.officer@uds.in Website: www.uds.in
Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2023
 (All amounts are in Millions of Indian Rupees except EPS and unless otherwise stated)

S.No	Particulars	Quarter Ended			Year ended
		June 30, 2023 (Unaudited)	March 31, 2023 (Refer Note 3)	June 30, 2022 (Refer Note 3)	March 31, 2023 (Audited) (Refer Note 4)
1	Revenue from contracts with customers	5,764.46	5,716.81	4,754.16	20,988.87
2	Other income	12.35	5.02	38.81	71.79
3	Finance income	14.81	17.42	6.38	60.24
4	Total Income (1+2+3)	5,791.62	5,739.25	4,799.35	21,120.90
5	Expenses				
	Cost of materials consumed	237.92	233.30	145.24	768.04
	Purchases of traded goods	7.22	9.56	3.19	23.72
	Cost of Services	700.50	665.58	633.29	2,667.09
	Changes in inventories of Finished goods and traded goods	(1.36)	(0.65)	11.85	10.41
	Employee benefits expenses	3,837.67	3,794.89	3,120.01	13,840.58
	Finance costs	56.06	59.82	13.98	145.67
	Depreciation and amortization expense	130.64	146.04	64.06	370.40
	Impairment losses on financial instrument and contract assets	19.23	4.01	15.72	36.34
	Fair value change in liability payable/paid to promoters of acquired subsidiary	31.75	91.05	137.19	413.63
	Other expenses	602.89	599.74	502.72	2,303.14
	Total Expense	5,622.52	5,603.34	4,647.25	20,579.02
6	Profit before tax (4 - 5)	169.10	135.91	152.10	541.88
7	Tax Expense :				
	(a) Current tax	64.60	105.86	57.64	227.55
	(b) Adjustment of tax relating to earlier periods	-	5.58	-	9.55
8	Deferred Tax :				
	Deferred tax charge / (credit)	(19.42)	(72.17)	(14.49)	(41.27)
9	Income tax expense (7 + 8)	45.18	39.27	43.15	195.83
10	Profit after tax (6 - 9)	123.92	96.64	108.95	346.05
11	Other Comprehensive Income:				
	Items that will not be reclassified to profit or loss in subsequent periods:				
	Re-measurement gains on defined benefit obligations (net)	6.73	2.81	4.07	12.86
	Income tax effect	(0.33)	(0.84)	(0.76)	(3.12)
		6.40	1.97	3.31	9.74
	Other comprehensive income for the period, net of tax	6.40	1.97	3.31	9.74
12	Total comprehensive income for the period, net of tax (10 + 11)	130.32	98.61	112.26	355.79
13	Profit for the period attributable to:				
	Equity holders of the parent	129.06	102.67	103.24	357.86
	Non-controlling interests	(5.14)	(6.03)	5.71	(11.81)
14	Other Comprehensive income for the period attributable to:				
	Equity holders of the parent	6.98	2.01	3.39	9.65
	Non-controlling interests	(0.58)	(0.04)	(0.08)	0.09
15	Total Comprehensive income for the period attributable to:				
	Equity holders of the parent	136.04	104.68	106.63	367.51
	Non-controlling interests	(5.72)	(6.07)	5.63	(11.72)
16	Paid-up equity share capital (Face value of ₹.10/- each)	529.52	529.52	528.18	529.52
17	Reserves (i.e. Other Equity)				3,348.59
18	Earnings per equity share (EPS)				
	Basic (Amount in ₹)*	2.44	1.94	1.95	6.77
	Diluted (Amount in ₹)*	2.42	1.92	1.94	6.70

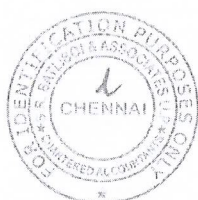
* The basic and diluted Earnings Per share are not annualized for the periods other than March 31, 2023



Updater Services Limited					
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Corporate Office : First floor, 42, Gandhi Madapam Road, Kotturpuram, Chennai 600 085					
CIN:U74140TN2003PLC051955 Email: compliance.officer@uds.in Website: www.uds.in					
Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2023					
(All amounts are in Millions of Indian Rupees except EPS and unless otherwise stated)					
Unaudited Consolidated Segment wise Revenue, Results, Segment Assets and Segment Liabilities					
S.No	Particulars	(Rs. In Millions unless otherwise stated)			
		Quarter Ended			Year ended
		June 30, 2023 (Unaudited)	March 31, 2023 - (Refer Note 3)	June 30, 2022 (Refer Note 3)	March 31, 2023 (Audited) (Refer Note 4)
1	Revenue from contracts with Customers				
	Integrated Facility Management Services	4,106.88	4,018.63	3,432.77	15,219.10
	Business Support Services	1,744.03	1,788.14	1,396.03	6,086.08
	Total Revenue from contracts with Customers (before Adjustments and Eliminations) (A)	5,850.91	5,806.77	4,828.80	21,305.18
	Adjustments and Eliminations (B)	(86.45)	(89.96)	(74.64)	(316.31)
	Total Revenue from contracts with Customers (A+B)	5,764.46	5,716.81	4,754.16	20,988.87
2	Other Income				
	Integrated Facility Management Services	3.29	1.71	104.04	68.41
	Business Support Services	9.25	3.31	7.39	2.99
	Total Other Income (before Adjustments and Eliminations) (A)	12.54	5.02	111.43	71.40
	Adjustments and Eliminations (B)	(0.19)	-	(72.62)	0.39
	Total Other Income (A+B)	12.35	5.02	38.81	71.79
3	Finance Income				
	Integrated Facility Management Services	8.02	9.79	4.94	79.86
	Business Support Services	13.47	13.97	5.71	31.79
	Total Finance Income (before Adjustments and Eliminations) (A)	21.49	23.76	10.65	111.65
	Adjustments and Eliminations (B)	(6.68)	(6.34)	(4.27)	(51.41)
	Total Finance Income (A+B)	14.81	17.42	6.38	60.24
4	Segment Results (Profit before tax)				
	Integrated Facility Management Services	76.95	33.77	170.02	338.83
	Business Support Services	105.26	181.08	190.79	659.86
	Segment Results (Profit before tax) (before Adjustments and Eliminations) (A)	182.21	214.85	360.81	998.69
	Adjustments and Eliminations (B)	(13.11)	(78.94)	(208.71)	(456.81)
	Segment Results (Profit before tax) (A+B)	169.10	135.91	152.10	541.88
5	Segment Assets				
	Integrated Facility Management Services	10,449.26	10,019.11	7,605.68	10,019.11
	Business Support Services	3,973.40	3,824.37	2,503.74	3,824.37
	Segment Assets (before Adjustments and Eliminations) (A)	14,422.66	13,843.48	10,109.42	13,843.48
	Adjustments and Eliminations (B)	(1,755.81)	(1,674.01)	(304.67)	(1,674.01)
	Segment Assets (A+B)	12,666.85	12,169.47	9,804.75	12,169.47
6	Segment Liabilities				
	Integrated Facility Management Services	6,770.27	6,432.40	4,299.65	6,432.40
	Business Support Services	1,725.85	1,635.40	1,039.30	1,635.40
	Segment Liabilities (before Adjustments and Eliminations) (A)	8,496.12	8,067.80	5,338.95	8,067.80
	Adjustments and Eliminations (B)	148.97	223.56	845.17	223.56
	Segment Liabilities (A+B)	8,645.09	8,291.36	6,184.12	8,291.36

Notes to Unaudited Consolidated Financial Results for the Quarter ended June 30, 2023

- In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, the aforesaid statement of unaudited consolidated financial results of the Company for the quarter ended June 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 19, 2023. A limited review of these financial results for the quarter ended June 30, 2023 has been carried out by the Statutory auditors of the Company.
- The consolidated financial results includes the financial results of the Company and its subsidiaries (together "the Group") listed in Annexure 1.
- The unaudited consolidated financial results for the corresponding quarter ended June 30, 2022 and for the preceding quarter ended March 31, 2023 have neither been reviewed nor audited by the Statutory auditors of the Company. However, the management has exercised necessary care and diligence to ensure that the consolidated financial results for such periods are fairly stated.
- The figures for the year ended March 31, 2023 have been extracted from the general purpose consolidated financial statements of the Company which were audited by the Statutory auditors of the Company.
- Subsequent to the end of the quarter ended June 30, 2023, the Company has completed an Initial Public Offer ("IPO") by way of fresh issue of 13,333,333 Equity Shares of face value of ₹ 10/- each of the Company at an issue price of ₹ 300 per equity share aggregating to ₹ 4,000 Million and Offer for Sale of 8,000,000 Equity shares of Face value of ₹ 10/- each of the Company by certain selling shareholders for at an issue price of ₹ 300 per equity share aggregating to ₹ 2,400 Million. The Equity shares of the company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on October 04, 2023.



Notes to Unaudited Consolidated Financial Results for the Quarter ended June 30, 2023 (Continued)


6. During the quarter, no stock options were granted to employees (1,052,000 stock options granted for the quarter ended March 31, 2023) and no stock options exercised by eligible employees (no stock options exercised by eligible employees for the quarter ended March 31, 2023). The total outstanding stock options as at June 30, 2023 are 2,495,566.

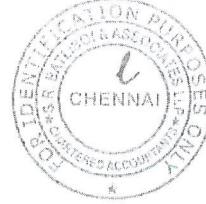
7. The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

8. The previous period / year comparatives have been regrouped/rearranged wherever necessary to conform to the current period's presentation. Current quarter numbers may not be strictly comparable with the corresponding comparative numbers for the quarter ended June 30, 2022 due to the acquisitions in the previous year ended March 31, 2023.

9. This Financial Results is also available on the stock exchange websites www.bseindia.com and www.nseindia.com and on our website www.uds.in.

For and on behalf of Board of Directors
Updater Services Limited

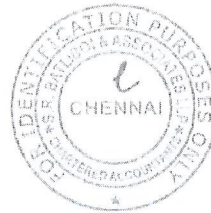

Raghunandana Tangirala
Managing Director
DIN : 00628914
Place : Chennai
Date : October 19, 2023



Annexure 1

List of entities included in the Consolidated Financial Results

1. Updater Services Limited – Holding Company
2. Avon Solutions and Logistics Private Limited (Subsidiary)
3. Washroom Hygiene Concept Private Limited (Subsidiary)
4. Matrix Business Services India Private Limited (Subsidiary)
5. Denave India Private Limited (Subsidiary) and its subsidiaries, viz.
 - a. Denave Europe Limited, UK
 - b. Denave (M) SDN BHD, Malaysia
 - c. Denave Poland Sp. Z.o.o
 - d. Denave Pte Limited, Singapore
 - e. Denave SG Pte Limited, Singapore
6. Athena BPO Private Limited (w.e.f. December 14, 2022) (Subsidiary) and its subsidiary, viz:
 - a. Athena Call Center Private Limited
7. Global Flight Handling Services Private Limited (Subsidiary) and its subsidiaries, viz:
 - a. Global Flight Handling Services (Pune) Private Limited
 - b. Global Flight Handling Services (Patna) Private Limited
 - c. Global Flight Handling Services (Raipur) Private Limited
 - d. Global Flight Handling Services (Vizag) Private Limited
 - e. Global Flight Handling Services (Surat) Private Limited
8. Stanworth Management Private Limited (Subsidiary)
9. Tangy Supplies & Solutions Private Limited (Subsidiary)
10. Fusion Foods and Catering Private Limited (Subsidiary)
11. Wynwy Technologies Private Limited (Subsidiary)
12. Integrated Technical Staffing and Solutions Private Limited (Subsidiary)




Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Updater Services Limited**

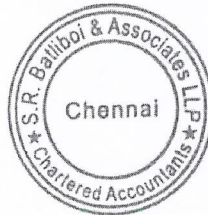
1. We have reviewed the accompanying statement of unaudited standalone financial results of Updater Services Limited (the "Company") for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement includes the results for the corresponding quarter ended June 30, 2022, and for the previous quarter ended March 31, 2023, which have been prepared solely based on the information compiled by the management and have not been subject to an audit or review and have been approved by the Board of Directors. Our conclusion on the Statement is not modified in respect of this matter.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004


per **Aravind K**
Partner
Membership No.: 221268

UDIN: 23221268BGXPRJ4304

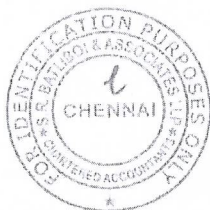
Place: Mumbai
Date: October 19, 2023



Updater Services Limited Regd Office : No. 2/302-A, UDS Salai, Off Old Mahabalipuram Road, Thorapakkam, Chennai 600 097 Corporate Office : First floor, 42, Gandhi Madapam Road, Kotturpuram, Chennai 600 085 CIN:U74140TN2003PLC051955 Email: compliance.officer@uds.in Website: www.uds.in Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2023 (All amounts are in Millions of Indian Rupees except EPS and unless otherwise stated)					
S.No	Particulars	Quarter Ended			Year ended
		June 30, 2023 (Unaudited)	March 31, 2023 (Refer Note 2)	June 30, 2022 (Refer Note 2)	March 31, 2023 (Audited) (Refer Note 3)
1	Revenue from contracts with customers	3,515.96	3,425.01	2,974.46	13,085.42
2	Other income	1.91	-	31.39	62.52
3	Fair value gain on Financial Liability	-	-	72.62	145.78
4	Finance income	7.84	8.41	4.81	77.21
5	Total Income (1+2+3+4)	3,525.71	3,433.42	3,083.28	13,370.93
6	Expenses				
	Employee benefits expense	3,006.57	2,984.32	2,613.75	11,434.72
	Finance costs	45.74	48.12	10.95	124.12
	Depreciation and amortization expense	42.66	52.02	27.56	151.50
	Impairment losses on financial instrument and contract assets	38.02	14.60	19.73	67.22
	Fair value changes in Liability payable/paid to promoters of acquired subsidiary	22.23	21.43	-	21.43
	Other expenses	314.29	298.51	258.46	1,193.40
	Total Expense	3,469.51	3,419.00	2,930.45	12,992.39
7	Profit before tax (5 -6)	56.20	14.42	152.83	378.54
8	Tax Expense :				
	(a) Current tax	27.14	48.64	26.44	20.63
	(b) Adjustment of tax relating to earlier periods	-	-	-	5.27
9	Deferred Tax :				
	Deferred tax charge / (credit)	(24.61)	(52.80)	(19.08)	28.53
10	Income tax expense/ (credit) (8 + 9)	2.53	(4.16)	7.36	54.43
11	Profit after tax (7-10)	53.67	18.58	145.47	324.11
12	Other Comprehensive Income:				
	Items that will not be reclassified to profit or loss in subsequent periods:				
	Re-measurement gains on defined benefit obligations (net)	6.99	3.97	8.34	15.87
	Income tax effect	(1.76)	(1.00)	(2.10)	(3.99)
		5.23	2.97	6.24	11.88
13	Total comprehensive income for the period, net of tax (11+12)	58.90	21.55	151.71	335.99
14	Paid-up equity share capital (Face value of ₹.10/- each)	529.52	529.52	528.18	529.52
15	Reserves (i.e. Other Equity)				2,745.95
16	Earnings per equity share (EPS)				
	Basic (Amount in ₹)*	1.02	0.35	2.75	6.14
	Diluted (Amount in ₹)*	1.01	0.35	2.74	6.07
	* The basic and diluted Earnings Per share are not annualized for the periods other than March 31, 2023				


Notes to Unaudited Standalone Financial Results for the Quarter ended June 30, 2023

- In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, the aforesaid statement of unaudited standalone financial results of the Company for the quarter ended June 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 19, 2023. A limited review of these standalone financial results for the quarter ended June 30, 2023 has been carried out by the Statutory auditors of the Company.
- The unaudited standalone financial results for the corresponding quarter ended June 30, 2022 and for the preceding quarter ended March 31, 2023 have neither been reviewed nor audited by the Statutory auditors of the Company. However, the management has exercised necessary care and diligence to ensure that the standalone financial results for such periods are fairly stated.
- The figures for the year ended March 31, 2023 have been extracted from the general purpose standalone financial statements of the Company for the year ended March 31, 2023 which were audited by the Statutory auditors of the Company.
- Subsequent to the end of the quarter ended June 30, 2023, the Company has completed an Initial Public Offer ("IPO") by way of fresh issue of 13,333,333 Equity Shares of face value of ₹ 10/- each of the Company at an issue price of ₹ 300 per equity share aggregating to ₹ 4,000 Million and an Offer for Sale of 8,000,000 Equity shares of Face value of ₹ 10/- each of the Company by certain selling shareholders for at an issue price of ₹ 300 per equity share aggregating to ₹ 2,400 Million. The Equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on October 04, 2023.



5. During the quarter, no stock options were granted to employees (1,052,000 stock options granted for the quarter ended March 31, 2023) and no stock options exercised by eligible employees (no stock options exercised by eligible employees for the quarter ended March 31, 2023). The total outstanding stock options as at June 30, 2023 are 2,495,566.
6. The Company is engaged in the business of providing facility management services which it is determined to be the only reportable segment in terms of Ind AS 108 "Operating Segments"
7. The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
8. The previous period/ year comparatives have been regrouped/rearranged wherever necessary to conform to the current period's presentation.
9. This Financial Results is also available on the stock exchange websites www.bscindia.com and www.nscindia.com and on our website www.uds.in

For and on behalf of Board of Directors
Updater Services Limited


Rashumandana Tangirala
Managing Director
DIN : 00628914
Place : Chennai
Date : October 19, 2023

