



Redefining Business
Service

29th December, 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 Sirs,

Subject: Disclosure of Voting Results – Postal Ballot Notice dated 25.11.2023

Ref: 1. Regulation 44(3) of SEBI (LODR) Regulations, 2015
2. SEBI Circular No.CIR/CFD/CMD/8/2015 dt.4.11.2015

The Company proposed the below resolutions by means of Postal Ballot through e- voting vide Postal Ballot Notice dated 25.11.2023 for approval:

Item No	Type of Resolution	Description of the resolution
1	Special Resolution	To consider and approve revised limits of granting of loan by the Company to Global Flight Handling Services Private Limited in terms of the provisions of Section 185 of the Companies Act 2013
2	Ordinary Resolution	Re- Appointment of Mr. Raghunandana Tangirala as Chairman and Managing Director for a period of three years
3	Special Resolution	Variation of Terms Of 'Updater Employee Stock Option Plan 2022-Second' ("ESOP 2022-Second"/ "Second Plan")

A copy of the Postal Ballot Notice was filed with Stock Exchanges on 25.11.2023 immediately before dispatch of the same to shareholders.

The Company has provided the facility to shareholders to exercise their vote through electronic voting facility arranged with Linkintime. E-voting commenced on Thursday, 30.11.2023 (09.00 am) and ended on Friday, 29.12.2023 (5.00 pm).

Voting result of the Postal Ballot Notice as submitted by the Scrutinizer is enclosed in the format prescribed under Regulation 44(3) of the Listing Regulations read with SEBI Circular dated 04.11.2015.

On the basis of the Scrutinizer's report, we hereby declare that the Resolutions proposed
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 | 0333 | sales@uds.in | facility@uds.in | www.uds.in |

CIN U74140TN2003PLC051955



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in the Postal Ballot Notice dated 25.11.2023 has been passed with requisite majority.

We request you to kindly take the above information on record.

Thanking you,

For Updater Services Limited

B.Ravishankar

Company Secretary and Compliance Officer



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VOTING RESULTS OF THE POSTAL BALLOT

Voting Period	30.11.2023 (Thursday) (09.00 am) to 29.12.2023 (Friday) (5.00 pm).
Total number of Shareholders on the cut off date	32069 (24.11.2023)
No. of Shareholders present in the meeting either in person or through proxy:	
(i) Promoters and Promoter Group	NA
(ii) Public	NA
No. of Shareholders attended the meeting through Video Conferencing :	
(i) Promoters and Promoter Group	NA
(ii) Public	NA

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Updater Services Limited								
Resolution Required :Special			1 - To consider and approve revised limits of granting of loan by the Company to Global Flight Handling Services Private Limited in terms of the provisions of Section 185 of the Companies Act 2013					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	39111381	39111381	100.0000	39111381	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		39111381	100.0000	39111381	0	100.0000	0.0000
Public Institutions	E-Voting	15621624	6615357	42.3474	5948657	666700	89.9219	10.0781
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		6615357	42.3474	5948657	666700	89.9219	10.0781
Public Non Institutions	E-Voting	11969683	6149046	51.3718	6148844	202	99.9967	0.0033
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		6149046	51.3718	6148844	202	99.9967	0.0033
Total		66702688	51875784	77.7717	51208882	666902	98.7144	1.2856

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Updater Services Limited								
Resolution Required :Ordinary		2 - To re-appoint Mr. Raghunandana Tangirala (DIN: 00628914) as Chairman & Managing Director of the Company for a period of 3 years						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held [1]	No. of votes polled [2]	% of Votes Polled on outstanding shares [3]={[2]/[1]}*100	No. of Votes – in favour [4]	No. of Votes – Against [5]	% of Votes in favour on votes polled [6]={[4]/[2]}*100	% of Votes against on votes polled [7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	39111381	39111381	100.0000	39111381	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		39111381	100.0000	39111381	0	100.0000	0.0000
Public Institutions	E-Voting	15621624	6615357	42.3474	3883688	2731669	58.7072	41.2928
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		6615357	42.3474	3883688	2731669	58.7072	41.2928
Public Non Institutions	E-Voting	11969683	6149046	51.3718	6148894	152	99.9975	0.0025
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		6149046	51.3718	6148894	152	99.9975	0.0025
Total		66702688	51875784	77.7717	49143963	2731821	94.7339	5.2661

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Updater Services Limited								
Resolution Required :Special			3 - Variation of Terms Of 'Updater Employee Stock Option Plan 2022-Second' ("Esop 2022-Second"/ "Second Plan")					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	39111381	39111381	100.0000	39111381	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		39111381	100.0000	39111381	0	100.0000	0.0000
Public Institutions	E-Voting	15621624	6615357	42.3474	5204783	1410574	78.6773	21.3227
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		6615357	42.3474	5204783	1410574	78.6773	21.3227
Public Non Institutions	E-Voting	11969683	6149046	51.3718	6148894	152	99.9975	0.0025
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		6149046	51.3718	6148894	152	99.9975	0.0025
Total		66702688	51875784	77.7717	50465058	1410726	97.2806	2.7194

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**REPORT OF THE SCRUTINIZER ON THE REMOTE E-VOTING
(POSTAL BALLOT)
BY THE MEMBERS OF UPDATER SERVICES LIMITED**

***(Pursuant to Section 110 of the Companies Act, 2013 and Rule 20 and Rule 22 of the
Companies (Management and Administration) Rules, 2014, as amended)***

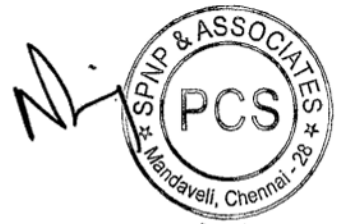
To

The Chairman and Managing Director,
Updater Services Limited,
42, Gandhi Madapam Road,
Kotturpuram, Chennai 600085,
Tamil Nadu, India.

Dear Sir,

**Sub: Report of Scrutinizer pursuant to passing of resolutions through (postal ballot)
remote e-voting – reg.**

I, Nithya Pasupathy, (Membership No. 10601 and Certificate of Practice No. 22562), Partner, SPNP & Associates, Practising Company Secretaries, was appointed by the Board of Directors of **UPDATER SERVICES LIMITED**, (hereinafter referred as “the Company”) as the Scrutinizer for the purpose of scrutinizing the voting by postal ballot through remote e-voting and ascertaining the requisite majority on voting carried out in respect of the following resolutions as circulated in the Postal Ballot Notice dated November 07, 2023 pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended (the ‘Rules’), (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015



**SPNP & Associates
Practising Company Secretaries**
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snpnassociates@gmail.com # Phone: 044 4215 3510, 4320 1250, Mobile: 9566033011



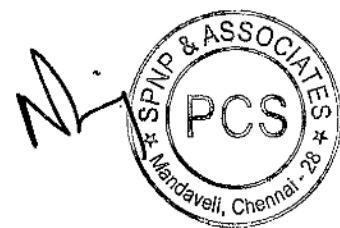
('Listing Regulations'), as amended, Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), as amended and the relaxations and clarifications issued by Ministry of Corporate Affairs ('MCA') vide General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 3/2022 dated May 05, 2022 and 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 ('MCA Circulars'):

- 1. To consider and approve revised limits of granting of loan by the Company to Global Flight Handling Services Private Limited in terms of the provisions of Section 185 of the Companies Act 2013**
- 2. To re-appoint Mr. Raghunandana Tangirala (DIN: 00628914) as Chairman & Managing Director of the Company for a period of 3 years.**
- 3. Variation of Terms Of 'Updater Employee Stock Option Plan 2022-Second' ("Esop 2022-Second"/ "Second Plan")**

As per guidelines prescribed by the MCA Circulars, physical copy of the Notice was not sent to the Members for this Postal Ballot and the approval of the Members was sought only by means of remote e- voting.

In accordance with the MCA Circulars and Listing Regulations, the Company had made necessary arrangements with Link Intime India Private Limited, its Registrar and Share Transfer Agent (herein after referred as "InstaVOTE" /" RTA") as the agency to provide the e- voting facility.

The Postal Ballot Notice was sent to the Members whose names appeared in the List of Beneficial Owners received from National Securities Depository Limited ('NSDL') / Central Depository Services (India) Limited ('CDSL') ('Depositories') as at the close of business hours on Friday, November 24, 2023 ('Cut-Off Date') whose e-mail addresses were registered with the Company/RTA/Depositories.





The Company through its RTA uploaded the resolutions together with explanatory statement on which e-voting was sought from the Members in the website of RTA at <https://instavote.linkintime.co>. and also hosted the same on the website of the Company, <https://www.uds.in/investor-relations>.

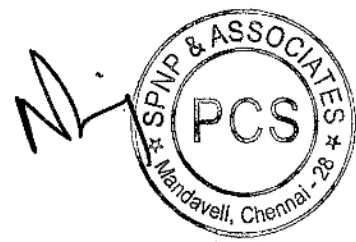
FURTHER, I REPORT THAT:

The Postal Ballot Notice dated November 07, 2023 were sent to 32,069 Members vide electronic mode to their email addresses and mobile numbers registered with the Depository Participants, as per the data downloaded from the NSDL/CDSL as on Friday, November 24, 2023. The Company has completed dispatch of Postal Ballot Notice through email on Saturday, November 25, 2023.

The remote e-voting period commenced on **Thursday, November 30, 2023** 09:00 Hours (IST) and was closed on **Friday, December 29, 2023** at 17:00 Hours (IST) for the Members exercising their vote through electronic voting. The remote e-voting modules were disabled by "InstaVOTE" /" RTA" for voting thereafter. All votes cast by e-voting through "InstaVOTE" /" RTA" received upto **Friday, December 29, 2023** at 17:00 Hours (IST) being last date fixed by the Company for exercise of vote by electronic means, were considered for my scrutiny.

On scrutiny, I report that **78** Members had exercised their vote through electronic voting (E-voting). The voting was reckoned in proportion to the paid-up value of the shares mentioned against the name of the shareholder in the Register of the Members as on Friday, November 24, 2023.

The summary of the remote e-voting is as per the attached **Annexure 1** and the results of the remote e-voting in respect of Item No:1 to Item No: 3 are given hereunder:



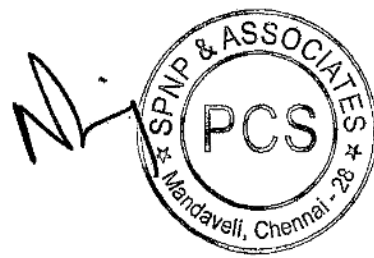


SPECIAL RESOLUTION ITEM NO. 1:

TO CONSIDER AND APPROVE REVISED LIMITS OF GRANTING OF LOAN BY THE COMPANY TO GLOBAL FLIGHT HANDLING SERVICES PRIVATE LIMITED IN TERMS OF THE PROVISIONS OF SECTION 185 OF THE COMPANIES ACT 2013.

Details	No. of Members	No. of votes	Percentage (%)
Total Postal Ballot Received by:			
Electronic Mode*	78	51875784	100%
Physical Mode	NA	NA	NA
Less: Invalid Postal Ballot	NA	NA	NA
NET VALID POSTAL BALLOT IN PHYSICAL & ELECTRONIC MODE	78	51875784	100%
Postal Ballot with "ASSENT" as SPECIAL RESOLUTION			
In Electronic Mode	70	51208882	98.71%
In Physical Mode	NIL	NIL	NIL
Total Postal Ballot with "ASSENT" in Physical & Electronic Mode	70	51208882	98.71%
Postal Ballot with "DISSENT" as SPECIALRESOLUTION			
In Electronic Mode	8	666902	1.29%
In Physical Mode	NIL	NIL	NIL
Total Postal Ballot with "DISSENT" in Physical & Electronic Mode	8	666902	1.29%

RESULT: Total votes for Item No. 1 polled **FOR** SPECIAL RESOLUTION is **98.71 %** and the total votes polled **AGAINST** SPECIAL RESOLUTION is **1.29%**.



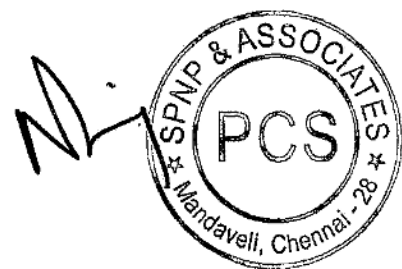


ORDINARY RESOLUTION ITEM NO. 2:

TO RE-APPOINT MR. RAGHUNANDANA TANGIRALA (DIN: 00628914) AS CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY FOR A PERIOD OF 3 YEARS:

Details	No. of Members	No. of votes	Percentage (%)
Total Postal Ballot Received by:			
Electronic Mode*	78	51875784	100%
Physical Mode	NA	NA	NA
Less: Invalid Postal Ballot	NA	NA	NA
NET VALID POSTAL BALLOT IN PHYSICAL & ELECTRONIC MODE	78	51875784	100%
Postal Ballot with "ASSENT" as ORDINARY RESOLUTION			
In Electronic Mode	69	49143963	94.73%
In Physical Mode	NIL	NIL	NIL
Total Postal Ballot with "ASSENT" in Physical & Electronic Mode	69	49143963	94.73%
Postal Ballot with "DISSENT" as ORDINARY RESOLUTION			
In Electronic Mode	9	2731821	5.27%
In Physical Mode	NIL	NIL	NIL
Total Postal Ballot with "DISSENT" in Physical & Electronic Mode	9	2731821	5.27%

RESULT: Total votes for Item No. 2 polled **FOR** ORDINARY RESOLUTION is **94.73%** and the total votes polled **AGAINST** ORDINARY RESOLUTION is **5.27%**.



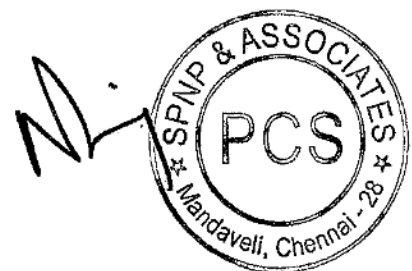


SPECIAL RESOLUTION ITEM NO. 3:

VARIATION OF TERMS OF 'UPDATER EMPLOYEE STOCK OPTION PLAN 2022-SECOND' ('ESOP 2022-SECOND'/ 'SECOND PLAN'):

Details	No. of Members	No. of votes	Percentage (%)
Total Postal Ballot Received by:			
Electronic Mode*	78	51875784	100%
Physical Mode	NA	NA	NA
Less: Invalid Postal Ballot	NA	NA	NA
NET VALID POSTAL BALLOT IN PHYSICAL & ELECTRONIC MODE	78	51875784	100%
Postal Ballot with "ASSENT" as ORDINARY RESOLUTION			
In Electronic Mode	72	50465058	97.28%
In Physical Mode	NIL	NIL	NIL
Total Postal Ballot with "ASSENT" in Physical & Electronic Mode	72	50465058	97.28%
Postal Ballot with "DISSENT" as ORDINARY RESOLUTION			
In Electronic Mode	6	1410726	2.72%
In Physical Mode	NIL	NIL	NIL
Total Postal Ballot with "DISSENT" in Physical & Electronic Mode	6	1410726	2.72%

RESULT: Total votes for Item No. 3 polled **FOR** SPECIAL RESOLUTION is **97.28%** and the total votes polled **AGAINST** SPECIAL RESOLUTION is **2.72%**.





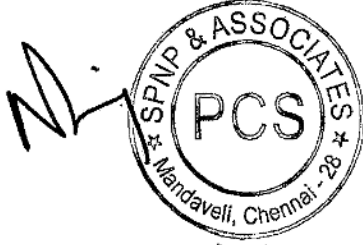
RESULT OF THE REMOTE E-VOTING:

The Special resolutions No. 1 & 3 set out in the Notice of the postal ballot requires that the votes cast in favour of the resolution shall not be less than three times the number of votes, if any, cast against the resolution by Members so entitled and voting.

I report that the said Special Resolutions have been passed by the Members with requisite majority.

The Ordinary resolution No. 2 set out in the Notice of the postal ballot requires that the votes cast in favour shall be simple majority than the votes cast against the resolution by the members so entitled and voting.

I report that the said Ordinary Resolutions have been passed by the shareholders with requisite majority.



Nithya Pasupathy

Practicing Company Secretary

Membership No: 10601

Certificate of practice No: 22562

Peer Review No: 1913/2022

UDIN: F010601E003071747

Date: 29.12.2023

Place: Chennai

Raghunandana Tangirala

Chairman & Managing Director

Date: 29.12.2023

Place: Chennai

SPNP & Associates

Practising Company Secretaries

No. 10/28, II Floor, 3rd Cross Street, R.K. Nagar, Raja Annamalaipuram, Chennai – 600028

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