



Redefining Business
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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 Sir,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the copy of the Proceedings for declaration of results of the Postal Ballot of the Company declared on Friday, the 29th December 2023.

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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Proceedings for declaration of results of the Postal Ballot of the Company declared on Friday, the 29th December 2023 at 08.00 PM at the registered office of the Company situated at No.2/302/A, UDS Salai Off. Old Mahabalipuram Road Thoraipakkam, Chennai - 600 097

The Board of Directors at their Meeting held on November 07, 2023 had unanimously approved:

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")

and recommended the same to the shareholders for their approval. The Board decided to obtain consent of the members by passing the above Resolutions through Postal Ballot under Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, in respect of the above matter.

In compliance with the requirements of the Companies Act, 2013 ("the Act") read with the relevant SEBI & MCA Circulars, the Notice of Postal Ballot was dispatched through e-mail on 25th November, 2023 to the registered e-mail ids of the Shareholders, who were members of the Company on the cut-off date i.e. Friday, the 24th November 2023. The Shareholders are required to communicate their assent or dissent through the Remote e-voting system only.

The Postal Ballot Notice was sent in electronic form only to the e-mail address registered with their Depository Participants. In addition, this Notice was also displayed on the Company's website www.uds.in and on the website of Link Intime India Pvt. Ltd ("LINK INTIME") <https://instavote.linkintime.co.in>.

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The Company had provided the facility to the Members to exercise their votes electronically through Remote e-voting facility arranged with Link Intime India Pvt. Ltd (“LINK INTIME”). The Board of Directors at their meeting held on November 07, 2023 had appointed Mrs. Nithya Pasupathy (CP No. 22562), SPNP & Associates, Company Secretaries as Scrutiniser for conducting the Postal Ballot Voting through the remote electronic voting system, in a fair and transparent manner.

The Company had published an advertisement in the Newspapers viz., Financial Express and Makkal Kural on November 27, 2023, informing about the dispatch of the Notice and Remote e-voting.

In accordance with the aforesaid Postal Ballot Notice and the Advertisement published pursuant to Rule 20(4)(v) of the Companies (Management and Administration) Rules, 2014, the remote e-voting commenced on 9:00 AM (1ST) on Thursday, the 30th November 2023 and closed at 5:00 PM (1ST) on Friday, the 29th December 2023 and the e-voting module was blocked by LINK INTIME thereafter.

The Scrutinizer carried out scrutiny of votes cast under Remote e-voting facility and prepared a Scrutinizer's Report containing the result of e-voting on the basis of data received by them.

Based on the analysis of the valid votes, the Scrutinizer submitted the report on Friday, 29th December 2023 to Chairman, who announced the result of the Postal Ballot as per the Scrutinizer's Report, submitted as under:

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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%**.



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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%**.



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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%**.



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Accordingly, the resolutions, as set out in the Postal Ballot Notice dated November 25th 2023, were duly approved and passed by the Members of the Company through Postal Ballot, with requisite majority on December 29, 2023.

The results of the voting by Postal Ballot were announced by the officer authorised by Chairman on December 29, 2023 @ 08.00 PM at the registered office of the company and the same was posted on the website of the company www.uds.in and intimated to BSE and NSE.

The following resolutions have been duly passed by the shareholders through e-voting and shall be deemed to have been passed on December 29, 2023, the date on which the e-voting got closed and the date on which the scrutiniser issued the report containing the results of this e-voting.

Resolution 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

“RESOLVED THAT pursuant to the provisions of Section 179, 185 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and Companies(Management & Administration Rules), 2014 including any statutory modification or re-enactment thereof for the time being in force the consent of the members be and is hereby accorded to the Board of Directors of the Company to provide loan to Global Flight Handling Services Private Limited, Subsidiary of our Company up to an aggregate amount not exceeding Rs.35,00,00,000/- (Rupees Thirty Five Crores Only)) outstanding at any point of time, excluding loan/guarantee/security exempted or to be exempted under the Act and other applicable laws, if any, in one or more tranches, from time to time, provided that such loan(s) is/are to be utilised by the Borrowing company for their respective principal business activities only and such other details as mentioned in the explanatory statement.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to do all such other things, acts and deeds etc. as may be required to comply with all necessary provisions in this regard including but not limited to executing, signing and filing the required documents/ returns/ e-forms with Registrar of Companies, in order to give

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effect to the above resolution.”

Resolution No. 2- To re-appoint Mr. Raghunandana Tangirala (DIN: 00628914) as Chairman & Managing Director of the Company for a period of 3 years

RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule V of the Act, the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, Articles of Association of the Company and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment there to or re-enactment thereof for the time being in force), and as recommended by Nomination and Remuneration Committee and approved by the Board of Directors, the consent of the members be and is hereby accorded to re-appoint Mr Raghunandana Tangirala (DIN: 00628914) as Chairman & Managing Director of the Company for a period of 3 years with effect from January 01, 2024 to December 31, 2026, liable to retire by rotation and upon the terms and conditions as set out in the Explanatory Statement annexed to the Postal Ballot Notice, (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment), with authority to the Board of Directors (which shall be deemed to include a Committee of the Board) to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Raghunandana Tangirala.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.

Resolution No. 3- Variation of Terms Of ‘Updater Employee Stock Option Plan 2022-Second’ (“Esop 2022-Second”/ “Second Plan”)

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals, permissions and sanctions as may be necessary and subject

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to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval and consent of the members of the Company be and is hereby accorded to the variation of the terms of the 'Grant issued to Mr. Amitabh Jaipuria, Director under the Updater Employee Stock Option Plan 2022- Second' ("ESOP 2022-Second" / "Second Plan") as described in the Explanatory Statement, and on such terms and conditions as may be determined by the Board in accordance with the provisions of the Second Plan and provisions of applicable law as may be prevailing at that time."

RESOLVED FURTHER THAT it is hereby noted that the amendments to the ESOP 2022-Second are not prejudicial to the interests of the option grantees of the Company.

"RESOLVED FURTHER THAT the Board / Nomination and Remuneration Committee be and is hereby authorized to make modifications, changes, variations, alterations or revisions in the ESOP 2022-Second or any employee stock options granted thereunder, as it may deem fit, from time to time, in its sole and absolute discretion in conformity with the provisions of the Companies Act, 2013, , Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the Memorandum and Articles of Association of the Company and any other applicable laws."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Compensation Committee be and is hereby authorised on behalf of the company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage including at the time of listing of securities."

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“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any powers conferred herein, to any committee of directors with a power to further delegate to any executives / officers of the company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard.”

For Updater Services Limited

B. Ravishankar
Company Secretary