



Redefining Business  
Services

Date: 10.02.2024

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

**Sub: Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Statement on Deviation or Variation of funds raised through Initial Public Offer of the Company**

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 11<sup>th</sup> July, 2023, we hereby confirm that there is no material deviation or variation in the use of funds raised through Initial Public Offer of the Company.

Statement of Deviation: **Nil** statement has been reviewed by the Audit Committee of the Company for the quarter ended 31<sup>st</sup> December 2023. The same has been enclosed herewith.

Kindly take the same on record

**For Updater Services Limited**

**B Ravishankar**  
**Company Secretary and Compliance Officer**

**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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| <b>Statement of Deviation / Variation in Utilisation of funds raised:</b>  |  |
|--|--|
| Mode of Fund Raising   | Public Issues  |
| Date of Raising Funds  | 04-10-2023   |
| Amount Raised (in Rs. Crores)  | 377.87   |
| Report filed for Quarter ended   | 31-12-2023   |
| Monitoring Agency  | Applicable   |
| Monitoring Agency Name, if applicable  | ICRA Limited   |
| Is there a Deviation / Variation in use of funds raised  | No   |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | NA   |
| If Yes, Date of shareholder Approval   | NA   |
| Explanation for the Deviation / Variation  | NA   |
| Comments of the Audit Committee after review   | The committee noted that there was no Deviation / Variation during the quarter |
| Comments of the auditors, if any   | NA   |

| <b>Objects for which funds have been raised and where there has been a deviation, in the following table:</b> |                         |                     |                             |                |  |                |
|---|-------------------------|---------------------|-----------------------------|----------------|--|----------------|
| Original Object   | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilised | Amount of Deviation/Variation for the quarter according to applicable object | Remarks if any |
| Repayment and /or prepayment of certain borrowings availed by our Company                                     | Not applicable          | 133.000             | 0.000                       | 133.000        | 0.000  | NA             |
| Funding our working capital requirements  | Not applicable          | 115.000             | 0.000                       | 0.000          | 0.000  | NA             |
| Pursuing inorganic initiatives  | Not applicable          | 80.000              | 0.000                       | 23.37          | 0.000  | NA             |
| General corporate purposes  | Not applicable          | 49.870              | 0.000                       | 0.000          | 0.000  | NA             |

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