



Redefining Business
Service

3rd January, 2024

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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we would like to inform you that the company has received an order from the office of the Deputy commissioner of Commercial Taxes, (Audit)-5.10, DGSTO-5, Bangalore, for an amount of Rs. 1,99,57,774/- under section 73(9) OF KGST/CGST Acts, read with Rule 142 of the KGST/CGST Rules, 2017 read with sec 20 of the IGST Act, 2017.

Based on the Company's assessment, the order has been passed without considering the response which we have submitted against the notice. The Company is in the process of exploring all legal options including filing appeal before the Appellant authority and the company is hopeful that there will be no significant financial impact in this case.

The order is dated 29th December, 2023 (Friday) has been uploaded in the GSTN Portal on 30th December, 2023 at 4.39 pm, i.e., the Company became aware of this order on 2nd January 2024 after resumption of office since 31st December 23 and 1st January 24 is Holiday.

The details of the above Order, as required under Clause 20 of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023,123 dated 13th July, 2023, is enclosed as Annexure A. this is for your information and records.

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
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CIN U74140TN2003PLC051955



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Annexure -A

S.No	Details of Events that need to be provided	Information of such events
a.	Name of the Authority	Deputy commissioner of Commercial Taxes, (Audit)-5.10, DGSTO-5, Bangalore
b.	Nature and details of the action(s) taken initiated, or order(s) passed	<p>The order has been passed under section 73(9)/74(9) of the KGST act amounting to Rs, 1,99,57,774/-.</p> <p>The basis of order is reconciliation difference for Excess utilization of Input tax credit, Non-Payment of Tax on Director remuneration and SEZ supply without payment of Tax.</p>
c.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	The order is dated 29 th December, 2023 (Friday) has been uploaded in the GSTN Portal on 30 th December, 2023 at 4.39 pm, i.e., the Company became aware of this order on 2 nd January 2024 after resumption of office since 31 st December 23 and 1 st January 24 is Holiday
d.	Details of the violation (s) / contravention(s) committed or alleged to be committed	Refer S.No (b) above – it is a regular GST Assessment notice calling for certain information, records and clarification. The Order alleges that supplies of Services to SEZ must be backed by Invoice which is certified by the Authorised Officer of the Government Located in SEZ which is not a legal requirement.
e.	Impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible	<p>Based on the Company's assessment, the Order is devoid of merits and the financial amount is expected to be NIL.</p> <p>The Company is exploring all legal options including filing appeal before the Appellant authority.</p>

Updater Services Limited (earlier Updater Services Pvt Ltd)

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