



Redefining Business
Services

24.07.2024

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 / Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Increasing in Shareholding of Updater Services Limited in M/s. Athena BPO Private Limited post Buy Back from their Promoter Shareholder

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We wish to inform you that, the Athena BPO Private Limited ('Athena'), Subsidiary Company, has gone for Buy Back of their shares from their own promoter shareholder, where the Updater Services Limited ('UDS') was not part of it.

Further, post buy back of the shares, the shareholding of UDS has increased from 57 % to 62 % .

The Details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13,2023, is attached as annexure.

Kindly take the above information on records.

Thanking you,

Yours faithfully,

For Updater Services Limited

Sandhya Saravanan

Company Secretary and Compliance Officer

Updater Services Limited

Corp. office & Regd. Office: 1st Floor, No.42, Gandhi Mandapam Road, Kotturpuram, Chennai - 600085
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Annexure

S.no	Details of events that need to be provided	Information of such event(s)
1	Name of the target entity, details in brief such as size, turnover etc.;	<p>1. Name: Athena BPO Private Limited</p> <p>2. Turnover as on 31 March 2024: Rs. 1,471.22 Million (consol.)</p> <p>3. Profit/Loss as on 31 March 2024: PAT – Rs. 147.02 Million (consol.)</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	<p>NA</p> <p><i>Note: Since there is no transfer of resources between the Updater Services Limited, holding Company and Athena BPO Private Limited, Subsidiary Company.</i></p>
3	Industry to which the entity being acquired belongs;	Business Process Outsourcing Services
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Increase in Shareholding of UDS in Athena, because of Buy Back of their Own shares from Promoter Shareholder by Athena BPO Private Limited
5	Brief details of any governmental or regulatory approvals required for the acquisition;	No approvals required
6	Indicative time period for completion of the acquisition;	NA
7	Consideration - whether cash consideration or share swap or any other form and details of the same;	NA
8	Cost of acquisition and/or the price at which the shares are acquired;	NA
9	Percentage of shareholding / control acquired and / or number of shares acquired;	Post Buy Back of Shares, the increase in percentage of shareholding is 5 % . i.e. from 57 % to 62 %
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Brief background: Athena BPO Private Limited is engaged in the business of providing services of inbound call centre services, outbound call centre services, back-office support services, business process outsourcing and data processing services .</p> <p>Line of business: Engaged in Business of providing business process outsourcing (BPO) services</p> <p>Date of incorporation: 1st January 1993</p> <p>Consolidated Turnover of last 3 years: FY 21-22: Rs. 1,143.67 Million FY 22-23: Rs. 1,417.49 Million FY23-24: Rs. 1,471.22 Million</p> <p>Country in which the acquired entity has presence: India</p>

Updater Services Limited

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