



Redefining Business
Services

28th June, 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

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform you that, the Company has acquired 79,00,000 equity Shares of M/s. Wynwy Technologies Private Limited through Rights Issue for the consideration as mentioned in annexure. The details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13,2023 is attached herewith as Annexure.

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
+91 44 2446 3234 | 0333 | sales@uds.in | facility@uds.in | www.uds.in | CIN L74140TN2003PLC051955



Annexure

Acquisition of Shares in Wynwy Technologies Private Limited through Rights Issue

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.;	1. Name: Wynwy Technologies Private Limited ('Wynwy') 2. Turnover as on 31 March 2024: 0.13 Million 3. Profit/Loss as on 31 March 2024: PAT – Rs. (42.90) Million
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";	As per the provisions of Regulations 23(5)(b) of SEBI Listing Regulations, any transaction between holding company and its wholly owned subsidiary shall not fall under related party transactions Further, Section 188 of the Companies Act also specifically exempts compliances laid down under the section for transactions undertaken between a holding company and its wholly owned subsidiary. Since, Wynwy Technologies is a wholly owned subsidiary of Updater Services Limited, further subscription of its shares by Updater Services Limited under rights issue shall not fall under the related party transaction under the SEBI Listing regulations and the Companies Act,2013
3	Industry to which the entity being acquired belongs;	Technology and Procurement 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);	The Company shall be investing in the equity shares of Wynwy Technologies Private Limited, its wholly owned subsidiary by way of subscription to rights issue. Further, being an investment in a wholly owned subsidiary of the company there is no change in the shareholding pursuant to this investment.
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;	On or before 30 June 2024
7	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash Consideration by way of remittance through normal banking channels
8	Cost of acquisition and/or the price at which the shares are acquired;	The shares are being subscribed at face value of INR 10.
9	Percentage of shareholding / control acquired and / or number of shares acquired;	Number of Shares: 79,00,000 shares Percentage of shareholding post-acquisition: 100%

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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);	Brief background: Wynwy Technologies Private Limited is the wholly owned subsidiary of Updater Services Limited. It is engaged in the business of providing facility management services and other allied services through a 'software product model' / Line of business: Engaged in the business of providing facility management services and other allied services through 'software product model' Date of incorporation: 3 rd November 2017 Consolidated Turnover of last 3 years: NA Country in which the acquired entity has presence: India
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Our Values: happy people | clear purpose | better everyday | do good | balance all