



Redefining Business
Service

8th January, 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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Sub: Disclosures under Regulation 29 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI Takeover Regulations”)

Dear Sirs,

Pursuant to Regulation 29 of the SEBI Takeover Regulations, please find enclosed the disclosure from Bandhan Mutual Fund (Formerly IDFC Mutual Fund) in the prescribed format.

The above is for your information and appropriate dissemination.

Yours Faithfully,

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

January 8, 2024

Updater Services Limited

No. 2/302-A, UDS Salai, Off Old Mahabalipuram Road,
Thoraipakkam, Kancheepuram, Chennai,
Tamil Nadu, India - 600097

Kind Attn: Company Secretary

Dear Sir,

Sub: - Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Bandhan Mutual Fund (formerly IDFC Mutual Fund) through its scheme Bandhan Small Cap Fund, has acquired equity shares of your company on January 4, 2024 to the extent of 0.0749% which has resulted in increase in our holding to 5.0569% of paid up capital of the company.

In this regard, please find enclosed the disclosure under Regulation 29 (1) of (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 with respect to said acquisition in the format prescribed under the respective Regulations.

We request you to take the same on record.

For Bandhan AMC Limited
(formerly IDFC Asset Management Company Limited)
(Investment Manager of Bandhan Mutual Fund)



Vijayalaxmi Khatri
Head – Legal & Compliance

Encl – As Above

Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	Updater Services Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Bandhan Mutual Fund (Formerly IDFC Mutual Fund) (through its various schemes as mentioned in Annexure I)		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. BSE Limited 2. The National Stock Exchange of India		
Details of the acquisition/disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights	33,23,114	4.9820%	N.A.
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	NIL	NIL	N.A.
c) Voting rights (VR) otherwise than by equity shares	NIL	NIL	N.A.
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	N.A.
e) Total (a+b+c+d)	33,23,114	4.9820%	N.A.
Details of acquisition			
a) Shares carrying voting rights acquired	50,000	0.0749%	N.A.
b) VRs acquired/sold otherwise than by equity shares	NIL	NIL	N.A.
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	NIL	NIL	N.A.
d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	NIL	NIL	N.A.
e) Total (a+b+c+/-d)	50,000	0.0750%	N.A.



After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	33,73,114	5.0569%	N.A.
b) VRs otherwise than by equity shares	NIL	NIL	N.A.
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	NIL	N.A.
d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	NIL	NIL	N.A.
e) Total (a+b+c+d)	33,73,114	5.0569%	N.A.
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	N.A.		
Date of acquisition of/ date of receipt of intimation of allotment—of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	January 04, 2024		
Equity share capital / total voting capital of the TC before the said acquisition / sale	INR 667,026,880/- (Equity shares of face value of Rs. 10/- each)		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	INR 667,026,880/- (Equity shares of face value of Rs. 10/- each)		
Total diluted share/voting capital of the TC after the said acquisition	N.A.		



Part-B***

Name of the Target Company: Updater Services Limited

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
Bandhan Mutual Fund (Formerly IDFC Mutual Fund) (through its various schemes as mentioned in Annexure I)	No	AAETS9556K

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

**For Bandhan AMC Limited
(formerly IDFC Asset Management Company Limited)
(Investment Manager of Bandhan Mutual Fund)**

**Vijayalaxmi Khatri
Head – Legal & Compliance**

Place : Mumbai
Date : January 8, 2024

Annexure: I

Details of scheme-wise shareholding

Name of the scheme	Shareholding prior to acquisition		Shareholding post acquisition	
	No. of shares held	%	No. of shares held	%
Bandhan Hybrid Equity Fund	1,70,000	0.2549	1,70,000	0.2549
Bandhan Small Cap Fund	9,78,114	1.4664	10,28,114	1.5413
Bandhan Multi Cap Fund	7,00,000	1.0494	7,00,000	1.0494
Bandhan Sterling Value Fund	14,75,000	2.2113	14,75,000	2.2113
Total	33,23,114	4.9820%	33,73,114	5.0570%

