



Redefining Business  
Service

29<sup>TH</sup> November, 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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Dear Sirs,

Sub: Proceedings of 20th Annual General Meeting held on 29th November, 2023

Pursuant to Regulation 30 read with Para A (13) of Part A of Schedule III of the Listing Regulations, we hereby inform you that the 20th Annual General Meeting (“AGM”) of the Members of Updater Services Limited, was held on Wednesday, 29th November 2023 at 12.00 Noon IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) in compliance with and as per the circulars issued by MCA and SEBI.

33 Members attended the AGM through VC / OAVM.

The following items of business were transacted at the aforesaid meeting:

### **Ordinary Business**

1. Consideration and adoption of the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023, together with the Reports of the Board of Directors and the Auditors thereon; and the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023 together with the Report of Auditors thereon by way of ordinary resolution.
2. Re-appointment of Mr. P.C. Balasubramanian (DIN: 00584548) as a Wholetime Director, who retired by rotation and being eligible offered himself for re-appointment by way of ordinary resolution.

### **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 I 0333 I sales@uds.in I facility@uds.in I www.uds.in I  
CIN U74140TN2003PLC051955

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3. Appointment of M/s BSR & Co, as Statutory Auditors of the Company for a period of 5 years from the conclusion of 20th Annual General Meeting until the conclusion of the 25th Annual General Meeting of the Company by way of ordinary resolution.

**Special Business**

4. Payment of Remuneration to Non Whole-time Independent Director, Sunil Rewachand Chandiramani (DIN: 00524035), subject to availability of net profits at the end of financial year and subject to the total remuneration payable to Directors who are neither Managing Directors nor Whole-time Directors not exceeding in the aggregate 1% (one percent) of the net profits of the Company computed in the manner stipulated in Section 198 of the Act by way of special resolution.

We enclose a summary of the proceedings of the 20th Annual General Meeting (AGM) of the Company – Annexure 1

This is for your information and records.

Thanking you,

Yours faithfully,

For Updater Services Limited

B. Ravishankar

Company Secretary and Compliance Officer

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## Updater Services Limited

### Annexure 1 to the letter dt. 29.11.2023 Summary of the proceedings of the 20<sup>th</sup> Annual General Meeting held on 29<sup>th</sup> November, 2023

The 20th Annual General Meeting (AGM) of Updater Services ('the Company) was held through video conferencing/ other audio-visual means (OAVM) on Wednesday, 29th November 2023 at 12.00 Noon IST.

Since the requisite quorum was present, Mr. Raghunandana Tangirala, Chairman, declared the meeting open. 33 Members were present at the meeting.

The Company Secretary informed that the notice convening the meeting has been circulated by e-mail and hosted on the website of the Company and also available on the stock exchanges viz., BSE and NSE, and it may be taken as read. The Company Secretary informed that Auditor's Report being an unqualified unmodified one is not required to be read out at the AGM as per the provision of Section 145 of the Companies Act, 2013.

The Chairman then delivered his speech to the members. In his speech, he gave an overview of Company's brief timeline, business, FY2023 perspective, Financial update and Way Forward of the Company. After conclusion of his speech, he informed that the Company has provided e-voting facility to its members to cast vote electronically who have not exercised remote e-voting.

The following businesses as per the 20th AGM notice, were transacted.

#### **Ordinary Business**

1. Consideration and adoption of the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023, together with the Reports of the Board of Directors and the Auditors thereon; and the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023 together with the Report of Auditors thereon by way of ordinary resolution.
2. Re-appointment of Mr. P.C. Balasubramanian (DIN: 00584548) as a Wholetime Director, who retired by rotation and being eligible offered himself for re-appointment by way of ordinary resolution.

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The queries raised by the member at the meeting were replied by Mr Raghunandana Tangirala, Chairman.

The Chairman announced that the e-voting window will be open for 15 minutes after the close of the meeting for the members who had not exercised their votes through remote e-voting.

The Chairman also informed that the results of the remote e-voting / live e-voting would be announced to Stock Exchanges and will be hosted on the website of the Company within 48hours.

The Meeting concluded with vote of thanks by the Chairman at 12.55 pm.

This is for your information and records.

Thanking you,

Yours faithfully,

For Updater Services Limited

B. Ravishankar

Company Secretary and Compliance Officer

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