A. K. JAIN & ASSOCIATES
COMPANY SECRETARIES
S. Anil Kumar Jain B.Com., FCS
Balu Sridhar M.A.C.S., FCS., LLB
Pankaj Mehta B.Com (C.S.), ACS

COMPLIANCE CERTIFICATE ON ESOP

[Pursuant to Regulation 13 of the Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and Rule 12 of Companies (Share Capital and Debentures) Rules, 2014]

To,
The Members,
M/s. UPDATER SERVICES LIMITED

We, M/s. A. K. Jain & Associates, Practicing Company Secretaries, represented by its Partner Mr. Balu Sridhar, have been appointed as the Secretarial Auditor vide a resolution passed at its meeting held on May 24, 2025, by the Board of Directors of M/s. UPDATER SERVICES LIMITED (hereinafter referred to as "the Company"), CIN: L74140TN2003PLC051955 and having its registered office at 1st Floor, No.42, Gandhi Mandapam Road, Kotturpuram, Chennai– 600 085.

This certificate is issued under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as "the Regulations"), for the financial year ended March 31, 2026.

MANAGEMENT RESPONSIBILITY

It is the responsibility of the Management of the Company to implement the Employee Stock Option Scheme including designing, maintaining records and devising proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

A.K. JAIN & ASSOCIATES
COMPANY SECRETARIES
CHENNAI

No. 2, (New No. 3), Raja Annamalai Road, First Floor, Purasalwalkam, Chennai - 600 084.
Phone : 2665 1224 / 4555 8281 Cell : 98411 76001 / 98413 22315 E-mail : akjainassociates@gmail.com

AUDITOR'S RESPONSIBILITY

It is our responsibility to certify whether the Company has complied with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and Section 62(1)(b) of Companies Act 2013 read with Rule 12 of Companies (Share Capital and Debentures) Rules 2014,and the respective Resolutions, in implementing the Employee Stock Option Scheme and on the basis of information compiled or collated by the Management, the accounting and other relevant supporting records and documents provided to us for our examination.

VERIFICATION

For the limited purpose of certifying the Employee Stock Option Scheme, I have examined the documents related to the Member's resolution dated April 17, 2019, December 3, 2022 and March 6, 2023 and March 15, 2024. The following schemes have been implemented by the Company:

1) **UPDATER EMPLOYEE STOCK OPTION PLAN 2019**(hereinafter referred to as "ESOP 2019"/ "Plan")

a) The Scheme approved by the members vide ordinary resolution passed on April 17, 2019,

b) The terms of the scheme was modified vide special resolution passed on March 31, 2022, December 3, 2022 and March 15, 2024.

2) **UPDATER EMPLOYEE STOCK OPTION PLAN 2022**("ESOP 2022"/ "Plan")

a) The scheme was approved by shareholders vide Special Resolution on December 3, 2022.

b) The terms of the scheme was modified vide special resolution passed on March 15, 2024.

A.K. JAIN & ASSOCIATES
COMPANY SECRETARIES
CHENNAI

3) **UPDATER EMPLOYEE STOCK OPTION PLAN 2022- SECOND** ("ESOP 2022 - Second"/ "Plan - Second")

a) The scheme was approved by the members vide special resolution passed on March 6, 2023

b) The terms of the scheme was modified vide special resolution passed on December 29, 2023

For the purpose of verifying the compliance of the Regulations, I have examined the following:

1. Scheme(s) received from/furnished by the Company;
2. Articles of Association of the Company;
3. Resolutions passed at the meeting of the Board of Directors;
4. Resolutions passed at the meeting of the Board of Directors; Shareholders resolution passed at General Meeting's w.r.t variation in the scheme;
5. Shareholders resolutions passed at the General Meeting(s)
6. Minutes of the meetings of the Compensation Committee;
7. Relevant Accounting Standards as prescribed by the Central Government;
8. Detailed terms and conditions of the scheme as approved by Compensation Committee;
9. Exercise Price / Pricing formula;
10. Disclosure by the Board of Directors;
11. Relevant provisions of the Regulations, Companies Act, 2013 and Rules made thereunder;

CERTIFICATION

In our opinion and to the best of our knowledge and according to the verifications as considered necessary and explanations furnished to me by the Company and its Officers, I certify that the Company has implemented the Employee Stock Option Schemes in compliance with Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and Section 62(1)(b) of Companies Act 2013 read with Rule 12 of Companies(Share Capital and Debentures) Rules 2014, and other applicable provisions.

A.K. JAIN & ASSOCIATES COMPANY SECRETARIES CHENNAI

ASSUMPTION & LIMITATION OF SCOPE AND REVIEW

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.

2. Our responsibility is to give certificate based upon our examination of relevant documents and information. It is neither an audit nor an investigation.

3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

4. This certificate is solely for your information and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations.

For A.K. JAIN & ASSOCIATES
Company Secretaries

Place: Chennai
Date: 28.05.2026

A.K. JAIN & ASSOCIATES
COMPANY SECRETARIES
CHENNAI

BALU SRIDHAR
Partner
M.No. F5869
C.P. No.3550
UDIN: F005869H000512936
PR: 7863/2026