

## Integrated Governance

### UPDATER SERVICES LIMITED

#### General information about company

Scrip code	543996	
NSE Symbol	UDS	
MSEI Symbol	NOTLISTED	
ISIN	INE851I01011	
Date of start of financial year	01-04-2025	
Date of end of financial year	31-03-2026	
Reporting Quarter Type	Quarterly	
Date of Quarter Ending	31-12-2025	
Type of company	Equity	
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	true	
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	true	
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	false	The Company did not acquire any shares or voting rights in unlisted companies during the quarter ended 31.12.2025
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	false	No Fine or Penalty levied for the quarter ended December 31, 2025.
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	true	
Risk management committee	true	
Market Capitalisation as per immediate previous Financial Year	Top 1000 listed entities	
Is SCORE ID Available ?	true	
SCORE Registration ID	COMU00230	
Reason For No SCORE ID		
Type of Submission	Original	
Remarks (website dissemination)		

## Annexure I

Annexure I to be submitted by listed entity on quarterly basis

## I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory

Whether the listed entity has a Regular Chairperson

true

Whether Chairperson is related to MD or CEO

false

Disqualification of Directors under section

Sr no.	Title(Mr/Ms)	Name of the Director	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re appointment
1	Mr	RAGHUNANDANA TANGIRALA	00628914	Executive Director	Chairperson	MD	false				Active	NA		13-11-2003	01-01-2024
2	Mr	AMITABH JAIPURIA	01864871	Non-Executive - Non Independent Director	Not Applicable		false				Active	NA		04-03-2023	08-07-2024
3	Mr	AMIT CHOUDHARY	07415690	Non-Executive - Independent Director	Not Applicable		false				Active	NA		25-04-2020	13-09-2022
4	Mr	SUNIL REWACHAND CHANDIRAMANI	00524035	Non-Executive - Independent Director	Not Applicable		false				Active	NA		20-06-2017	13-09-2022
5	Mrs	SANGEETA SUMESH	07080379	Non-Executive - Independent Director	Not Applicable		false				Active	NA		13-09-2022	13-09-2022
6	Mrs	JIGYASA SHARMA	10474292	Executive Director	Not Applicable		false				Active	NA		02-04-2024	29-10-2024

**Annexure I**

<b>II. Composition of Committees</b>	
Disclosure of notes on composition of committees explanatory	Textual Information(1)

**Text Block**

Textual Information(1)	For Risk Management Committee of the Company: Apart from Board Members, one other senior executive of the listed entity is the member of the said committee. The details of the same are mentioned below: 1. Mr. C R Saravanan - Chief Operating Officer - Member For Environment, Social, Governance Committee. Apart from the Board Member Mr. Raghunandana Tangirala, one other senior executives of the listed entity is member of the said committee. The details of the same are mentioned below: 1. Mr. C R Saravanan - Chief Operating Officer - Member
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**Audit Committee Details**

Whether the Audit Committee has a Regular Chairperson						true	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00524035	SUNIL REWACHAND CHANDIRAMANI	Non-Executive - Independent Director	Chairperson	21-03-2023		
2	07415690	AMIT CHOUDHARY	Non-Executive - Independent Director	Member	21-03-2023		
3	00628914	RAGHUNANDANA TANGIRALA	Executive Director	Member	21-03-2023		
4	07080379	SANGEETA SUMESH	Non-Executive - Independent Director	Member	22-07-2025		

**Nomination and remuneration committee**

Whether the Nomination and remuneration committee has a Regular Chairperson						true	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	07415690	AMIT CHOUDHARY	Non-Executive - Independent Director	Chairperson	21-03-2023		
2	00628914	RAGHUNANDANA TANGIRALA	Executive Director	Member	21-03-2023		
3	00524035	SUNIL REWACHAND CHANDIRAMANI	Non-Executive - Independent Director	Member	21-03-2023		
4	07080379	SANGEETA SUMESH	Non-Executive - Independent Director	Member	21-03-2023		

**Stakeholders Relationship Committee**

Whether the Stakeholders Relationship Committee has a Regular Chairperson						true	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	07080379	SANGEETA SUMESH	Non-Executive - Independent Director	Chairperson	21-03-2023		
2	00628914	RAGHUNANDANA TANGIRALA	Executive Director	Member	21-03-2023		
3	10474292	JIGYASA SHARMA	Executive Director	Member	02-04-2024		

**Risk Management Committee**

Whether the Risk Management Committee has a Regular Chairperson							true
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00524035	SUNIL REWACHAND CHANDIRAMANI	Non-Executive - Independent Director	Chairperson	21-03-2023		
2	01864871	AMITABH JAIPURIA	Non-Executive - Non Independent Director	Member	21-03-2023		
3	10474292	JIGYASA SHARMA	Executive Director	Member	02-04-2024		
4	99999999	CR SARAVANAN	Chief Operating Officer	Member	19-01-2024		Textual Information(1)

**Text Block**

Textual Information(1)	For Risk Management Committee of the Company: Apart from Board Members, one senior executive of the listed entity is members of the said committee. The details of the same are mentioned below: Mr. C R Saravanan Chief Operating Officer Member
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**Corporate Social Responsibility Committee**

Whether the Corporate Social Responsibility Committee has a Regular Chairperson						true	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00628914	RAGHUNANDANA TANGIRALA	Executive Director	Chairperson	21-03-2023		
2	07080379	SANGEETA SUMESH	Non-Executive - Independent Director	Member	21-03-2023		
3	10474292	JIGYASA SHARMA	Executive Director	Member	02-04-2024		

**Other Committee**

Whether the Corporate Social Responsibility Committee has a Regular Chairperson					true	
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks
1	00628914	RAGHUNANDANA TANGIRALA	IPO Committee	Executive Director	Chairperson	
2	01864871	AMITABH JAIPURIA	IPO Committee	Non-Executive - Non Independent Director	Member	
3	00628914	RAGHUNANDANA TANGIRALA	ESG Committee	Executive Director	Chairperson	Textual Information(1)

**Text Block**

Textual Information(1)	For ESG Committee of the Company: Apart from Board Members, other senior executive of the listed entity are members of the said committee. The details of the same are mentioned below: Mr. C R Saravanan Chief Operating Officer Member.
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## Annexure I

III. Meeting of Board of Directors							
Disclosure of notes on meeting of board of directors explanatory							
Sr	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present*(All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	05-08-2025			true	6	6	3
2	05-11-2025	91		true	6	5	2
3	01-12-2025	25		true	6	6	3

## Annexure I

IV. Meeting of Committees										
Disclosure of notes on meeting of committees explanatory										
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	05-08-2025				true	4	4	3	0
2	Audit Committee	05-11-2025	91			true	4	3	2	0
3	Audit Committee	01-12-2025	25			true	4	4	3	0
4	Nomination and remuneration committee	05-08-2025				true	4	3	3	0
5	Nomination and remuneration committee	05-11-2025	91			true	4	2	2	0
6	Nomination and remuneration committee	01-12-2025	25			true	4	4	3	0
7	Risk Management Committee	31-03-2025				true	3	2	1	2
8	Risk Management Committee	22-10-2025	204			true	3	3	1	1

## Annexure I

V. Affirmations		
Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	true
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	true
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	true
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c.Stakeholders relationship committee	true
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	true
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	true
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	true
9	Any comments/observations/advice of Board of Directors may be mentioned here:	

**Annexure I**

Sr	Subject	Compliance status
1	Name of signatory	Sandhya Saravanan
2	Designation	Company Secretary and Compliance Officer

**Details of Cyber security incidence**

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter		false
Other details of cyber security incidence or breaches or loss of data event		
Number of cyber security incidence or breaches or loss of data event occurred during the quarter		
Sr.	Date of the event	Brief details of the event
No records available		

**Signatory Details**

Name of signatory	Sandhya Saravanan
Designation of person	Company Secretary and Compliance Officer
Place	Chennai
Date	22-01-2026

**Investor Grievance Details**

No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	0
No. of investor complaints disposed off during the Quarter	0
No. of investor complaints those remaining unresolved at the end of the Quarter	0

**Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies- The details of acquisition of shares or voting rights in unlisted companies during the quarter in terms of sub-para 1 of para A of Part A of Schedule III are given below:**

Any Other Information for Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies					
Sr.No.	Name of the unlisted company in which shares or voting rights have been acquired	Date of acquisition	Aggregate holding (% shares or voting rights) as at the end of the previous quarter	% shares or voting rights acquired during the quarter	Aggregate holding (% shares or voting rights) as at the end of the quarter
No records available					

**Disclosure of Imposition of Fine or Penalty** The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:

Any Other Information for Disclosure of Imposition of Fine or Penalty					
Sr.No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
No records available					

**Disclosure of Updates to Ongoing Tax Litigations or Disputes The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:**

Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				
Sr.No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Tangy Supplies & Solutions Private Limited Vs. office of the Commercial Tax Officer, GST	08-04-2024	It is a regular GST Assessment notice calling for certain information, records and clarification. Notice ref.no: ZD330424064783C	Appeal filed on 13-05-2024
2	Updater Services Limited Vs. Deputy commissioner (CT) ST - III , Large Tax Payers Unit, Nandanam,	16-04-2024	As per the rectification order dated 16.04.2024 vide ref.no: ZD330424125254T, the demand amount has been reduced andThe Company has already paid the GST amount and it is expected that, the Company will get the order in its favour during appeal	Appeal filed on 12-07-2024
3	Updater Services Limited Vs. Deputy Commissioner (CT) Jurisdiction: LTU-DC3: Tamil Nadu.	24-04-2024	The order has been passed under section 73 of TNGST Acts amounting to Rs. 41,60,998/-. The basis of order is reconciliation difference for Excess utilization of Input tax credit and Trade payable difference. - it is a regular GST Assessment notice calling for certain information, records and clarification. Notice ref.No: ZD330424187283E	Appeal filed on 23-07-2024
4	Washroom Hygiene Concepts Private Limited Vs. office of Commercial Taxes, Noida Sector-10, Uttar Pradesh	27-04-2024	The order has been passed under section 73 of UPGST Acts amounting to Rs. 24,662/- The basis of order is reconciliation difference for liability. The Subsidiary company (Washroom Hygiene Concepts Private Limited) is exploring all legal options including filing appeal before the Appellant authority. Notice ref.No: ZD0904244136098	Demand Amount fully paid and Closed
5	Avon Solutions & Logistcis Pvt Ltd Vs. office of the Commercial Tax Officer, GST	26-04-2024	The order has been passed under section 73, total amounting to Rs. 9,12,171/- The basis of order is reconciliation difference for Excess ITC Claimed. Based on the company's assessment, the Order is devoid of merits and the financial amount is expected to be NIL. The company is exploring all legal options including filing appeal before the Appellant authority. Notice ref.No: ZD3304242062123	Closed - Waiver Scheme
6	Stanworth Management Private Limited Vs. office of the Assistant Commissioner, Alwarpet, Tamil Nadu	29-04-2024	The order has been passed under section 73 of TNGST Act, 2017 amounting to Rs. 2,36,140/- The basis of order is reconciliation difference for Excess ITC claimed. The Subsidiary Company is exploring all legal options including filing appeal before the Appellant authority. Notice ref.No: ZD0904244136098	Appeal filed on 10-7-2024
7	Avon Solutions & Logistics Private Limited Vs. office of Deputy Commissioner, Telangana GST	30-04-2024	The order has been passed under section 73 of TGST Act, 2017 amounting to Rs. 6,32,149/- The basis of order is reconciliation difference for Excess ITC claimed. Subsidiary Company is exploring all legal options including filing appeal before the Appellant authority Notice ref.No: ZD360424085500J	Writ to be file
8	Updater Services Limited Vs. Central Board of Direct Taxes	05-10-2024	The company has received a favourable order under section 119(2)(b) of the Income Tax Act, 1961 for assessment year 2019-20 with refund of INR 10,67,82,660. The Company is in the process of persuading and claiming the refund	The Company received the order for claiming the refund amount of Rs. 10,46,82,343.00
9	Updater Services Limited Vs. - office of Deputy Commissioner, Kolkata south, West Bengal - GST	04-07-2024	The order has been passed under section 73 amounting to Rs. 1,51,154/- The basis of order is reconciliation difference for Excess ITC claimed. - it is a regular GST Assessment notice calling for certain information, records and	Closed - Waiver Scheme

			clarification. The company is exploring all legal options including filing appeal before the Appellant authority. Notice ref.No: ZD1907240064957	
10	Updater Services Limited Vs. office of the Assistant Commissioner, Puducherry GST	10-07-2024	The order has been passed under section 74 amounting to Rs. 63,723/- .it is a regular GST Assessment notice calling for certain information, records and clarification The company (Updater Services Limited ) is exploring all legal options including filing appeal before the Appellant authority. Notice ref.No:ZD340724000436P	Rectification letter filed on 02-08-2024
11	Updater Services Limited Vs. office of Deputy Commissioner, Tamil Nadu GST	10-07-2024	The order has been passed under section 73 amounting to Rs. 42,091/- The basis of order is reconciliation difference of exempt supplies. Notice ref.No: ZD3307241326885	Closed - Waiver Scheme
12	Tangy Supplies Solutions Pvt Ltd Vs. office of Commercial Tax Officer, Kundrathur, Tamil Nadu	08-08-2024	The order has been passed under section 73 amounting to Rs. 4,25,140/- The basis of order is reconciliation difference for Excess ITC claimed. it is a regular GST Assessmentnotice calling for certain information, records and clarification. Subsidiary company is exploring all legal options including filing appeal before the Appellant authority. Notice ref.no: ZD330824061702H	Closed - Waiver Scheme
13	Updater Services Limited Vs. Deputy commissioner (CT) ST - III , Large Tax Payers Unit, Nandanam - GST	09-08-2024	The rectification order dated 09.08.2024 vide ref.no: ZD330224121228W, had reduced the amount to Rs 14,99,641 /- (incl. penalty), against original demand of Rs. 2,31,94,103/- (incl. penalty) The basis of order is reconciliation difference for Excess ITC claimed.Based on the company (Updater Services Limited)'s assessment, the Order is devoid of merits and the financial amount is expected to be NIL. The company (Updater Services Limited ) is exploring all legal options including filing appeal before the Appellant	Appeal filed on 08-11-2024
14	Updater Services Limited - office of Sales Tax Officer, Avato, Delhi GST	17-08-2024	The order has been passed under section 73 amounting to Rs. 2,89,373/- The basis of order is reconciliation difference for Output tax and Excess ITC claimed. Based on the Company's assessment, the Order is devoid of merits and the financial amount is expected to be NIL. The Company is exploring all legal options including filing appeal before the Appellant authority. Notice ref.No: ZD0708240634068	Appeal filed on 15-11-2024
15	Updater Services Limited office of Deputy Commissioner, DGSTO-5, Bengaluru, Karnataka	20-08-2024	The order has been passed under section 73 amounting to Rs. 1,21,63,262/- The basis of order is Non payment of GST on SEZ supplies. Based on the Company's assessment, the Order is devoid of merits and the financial amount i expected to be NIL. The Company is exploring all legal options including filing appeal before the Appellant authority. Notice ref.No: ZD290824071981U	Tribunal Appeal to be file
16	Avon Solutions & Logistics Pvt Ltd - office of Deputy Commissioner, Telangana	23-08-2024	The order has been passed under section 73 amounting to Rs. 2,67,443.68/- The basis of order is reconciliation difference for Excess ITC claimed, Outward supply, Excess Claim of ITC reversal against Exempted supply. Based on Avon's assessment, the Order is devoid of merits and the financial amount is expected to be NIL. Avon is exploring all legal options including filing appeal before the Appellant authority Notice ref.No: ZD3608240946420	Closed - Waiver Scheme
17	Avon Solutions & Logistics Limited Vs. office of Assistant Commissioner, T Nagar, Tamil Nadu	30-08-2024	The order has been passed under section 73 amounting to Rs. 21,74,840/- The basis of order is reconciliation difference for Outward supply, Excess Claim of ITC on account of nonreconciliation of ITC and on exempt supplies. Based on the Avon's assessment, the Order is	Writ Filed on 02-09-2025

			devoid of merits and the financial amount is expected to be NIL. The Subsidiary company Avon is exploring all legal options including filing appeal before the Appellant authority. Notice ref.No: ZD3308242836990	
18	Updater Services Limited Vs. office of Assistant Commissioner, Noida, UttarPradesh	30-08-2024	The order has been passed under section 73 amounting to Rs. 18,57,291/- for the Tax period Apl 2019 - Mar 2020 The basis of order is reconciliation difference for Excess ITC utilized compare with GSTR 2A vs 3B, ITC availed against Cancelled Supplier, ineligible credit utilized and Late return filed against Interest. Notice ref No: ZD0908243373825	Appeal filed on 26-07-2025
19	Updater Services Limited Vs. office of Superintendent, Ramavarappadu, Vijayawada, Andhra Pradesh	30-08-2024	The order has been passed under section 73 amounting to Rs. 2,13,341/- for the tax period Apl 2019 - Mar 2020. The basis of order is reconciliation difference for Excess ITC claimed. Based on the Company's assessment, the Order is devoid of merits and the financial amount is expected to be NIL. The Company is exploring all legal options including filing appeal before the Appellant authority. Notice ref.No: ZD3708240273764	Appeal filed on 13-09-2024
20	Updater Services Limited Vs. office of Joint Commissioner, Madhapur, Telangana	31-08-2024	The order, dated 31.08.2024, demanded Rs. 97,18,555 (only tax value). In response, we filed a rectification request on the GST portal, wherein the tax demand was dropped. However, a penalty of Rs. 9,71,853 was mistakenly imposed.	Revised order received
21	Avon Solutions & Logistics Pvt Ltd Vs. office of Assistant Commissioner, T Nagar, Tamil Nadu	31-08-2024	The order has been passed under section 73 amounting to Rs. 7,70,444/- for the FY 2019-20 The basis of order is reconciliation difference for Excess Claim of ITC. Based on the Avon's assessment, the Order is devoid of merits and the financial amount is expected to be NIL. Avon is exploring all legal options including filing appeal before the Appellant authority. Notice ref.No: ZD3308243108693	Writ Filed on 02-09-2025
22	Updater Services Limited Vs. office of Joint Commissioner, Madhapur, Telangana	01-09-2024	The order, dated 20.12.2024, initially demanded Rs. 9,71,843, (only penalty). In response, we filed a rectification request on the GST portal. Wherein the demand was reduced for Rs. 38,890, (Only Penalty). We intend to seek Appeal for this erroneous penalty.	Appeal filed on 01-11-2025
23	Athena BPO Pvt Ltd Vs. Income tax Department	09-05-2024	Department has raised notice and have disallowed deduction u/s 80JJAA due to non filing of form 10 DA for FY 22-23 We have filed Form 10DA which is also reflecting in the income tax site, Appeal has been filed with income tax department u/s 250 for the same Demand Order: 36,25,998; Tax Amount : 36,25,998	Appeal filed on 17.11.2024
24	Athena BPO Pvt Ltd Vs GST Department	28-08-2024	Department has raised notice primarily on account of sales made from Maharashtra to clients for service rendered in karnataka, departmet incorrectly assumed that these sales are made to karnataka branch and levied gst on the same for FY 19-20 Appeal form has been filed with GST department u/s 107 with the relevant submission explaining that the gst has been correctly discharged to clients and not to the branch. Demand Order 3,17,01,776; Tax Amount - 1,52,33,049; Interest/ penalty - 1,64,68,727	Appeal filed on 26.11.2024
25	Athena BPO Pvt Ltd Vs. GST Department	02-06-2024	Department has raised notice on account of ineligible input credit for Capex for FY 18-19 We are going to take amnesty from the department under GST amnesty scheme 2024 once it is available demand order: 39,22,128; Tax Amount 18,30,204 ; Interest / Penalty - 20,91,924	Appeal filed on 06-01-2025
26	Athena BPO Pvt Ltd Vs. Income tax	25-05-2023	Department has raised notice on account of excess refund given for	Appeal filed on 03-04-2024

	Department		FY 13-14 Rectification u/s 154 has been filed with the income tax department as the authorities have clubbed both interest and tax amount together and claiming interest component as excess refund Demand Order 35,11,517; Tax Amount - 35,11,517	
27	Denave India Pvt Ltd vs CIT(Appeal) of Income tax department	01-04-2019	CIT Appeal has been filed on 04.01.2019 against the assessment order received u/s 143(3) on 11.12.2018 for AY 2016-17. Ground wise submission have been made on 24.09.2019, 23.10.2019, 05.11.2019, 14.01.2021, 04.01.2022 and 19.08.2023	Virtual hearing of CIT(A) conducted on 26.02.24. Now awaiting for CIT(A) order
28	Denave India Pvt Ltd vs CIT(Appeal) of Income tax department	21-10-2021	CIT Appeal has been filed on 21.10.2021 against the assessment order received u/s 143(3) on 25.09.2021 for AY 2018-19. Ground wise submission have been made on 14.11.2022 and 18.09.2023	Virtual hearing of CIT(A) conducted on 28.08.24. Now awaiting for CIT(A) order
29	Denave India Pvt Ltd vs CIT(Appeal) of Income tax department	22-10-2022	CIT Appeal has been filed on 22.10.2022 against the assessment order received u/s 143(3) on 29.09.2022 for AY 2020-21. Ground wise submission have been made on 14.11.2023 and 19.08.2024	Hearing date has not been allotted yet
30	Denave India Pvt Ltd vs CIT(Appeal) of Income tax department	27-03-2024	CIT Appeal has been filed on 27.03.2024 against the assessment order received u/s 143(3) on 13.03.2024 for AY 2022-23. Ground wise submission have been made on 19.08.2024	Hearing date has not been allotted yet
31	Matrix Business Services India Private Limited vs Income tax department (NATIONAL FACELESS APPEAL CENTRE)	03-01-2023	Initial Notice received on 27.06.2022 for which response submitted on 08.07.22, 21.10.22, 28.12.22 and appeal on 01.03.23. Partial refund received on 04.3.2023.	Waiting for hearing
32	Matrix Business Services India Private Limited vs GST Commissioner office Noida, Uttarpradesh	22-09-2023	GST SC notice ZD0909232339042 was received on 22.09.23 regarding ITC claimed in FY 2017-2018. The demand order was received on 28.12.23, vide order no. ZD0912236247765. A personal hearing took place on 21.09.23, and an appeal was filed on 28.03.24 after the clarification was submitted. We received the final order no. ZD0912241095993 on 05.12.24.	Rs. 27,808/- is yet to be paid, with the due date on 31.03.25
33	Matrix Business Services India Private Limited vs GST Commissioner office Noida, Uttarpradesh	12-05-2023	GST SC notice ZD091223048133P was received on 05.12.23 regarding ITC claimed in FY 2018-2019. The demand order was received on 22.04.24, vide order no. ZD090424302421U. A personal hearing took place on 25.09.23, and an appeal was filed on 21.07.24 after the clarification was submitted. We received the final order no. ZD091224109485E on 05.12.24.	Rs. 54575/- is yet to be paid, with the due date on 31.03.25
34	Updater Services Limited vs GST Commercial Tax Officer, Chengalpattu	01-02-2025	The order has been passed under section 74 amounting to Rs. 33,896/- The basis of order is reconciliation difference for ITC Reversal for Exempted Supplies. Based on the Company - Updater Services Limited's assessment, we accept to pay and close the same	Appeal filed on 30-04-2025
35	Avon Solutions & Logistics Private Limited vs. office of Deputy Commissioner, Telangana GST	01-02-2025	The order has been passed under section 73 amounting to Rs. 33,328/- The basis of order is reconciliation difference for ITC Reversal for Exempted Supplies. Based on the Subsidiary company's assessment, it has been decided to pay and close the same.	Demand Amount fully paid and Closed
36	Washroom Hygiene Concepts Private Limited vs office of Superintendent, Wazirpur, Delhi	04-02-2025	The order has been passed under section 74 amounting to Rs. 23,37,712/- The basis of order is reconciliation difference for Excess ITC Claimed. Based on the Subsidiary Company's assessment, the Order is devoid of merits and the financial amount is expected to be NIL. The Subsidiary company is exploring all legal options including filing Writ Petition.	Appeal filed on 15-04-2025
37	Updater Services Limited vs Office of	06-02-2025	The rectification order has been passed under section 73 amounting	Appeal filed on 06-05-2025

	the Joint Commissioner, Madhapur, Telangana GST		to Rs. 4,27,798/- against the order amounting to Rs. 1,06,90,408/- dated September 01st, 2024. Based on the Company - Updater Services Limited's assessment, Appeal to be filed	
38	Avon Solutions & Logistics Private Limited vs Office of Assistant Commissioner Bhabanipur, Kolkata, South West Bengal	07-02-2025	The order has been passed under section 73 amounting to Rs. 1,44,263/- The basis of order is reconciliation difference for ITC tax reversible against cancelled vendors. Based on the Subsidiary company's assessment, Appeal to be filed	Appeal filed on 20-05-2025
39	Updater Services Limited vs e office of Deputy Commissioner, Bengaluru, Karnataka	19-02-2025	The order has been passed under section 73 of KGST Act, 2017, amounting to Rs. 85,71,501/- The basis of the order is Non-payment of GST on SEZ supplies. Based on the company's assessment, the Order is devoid of merits and the financial amount is expected to be NIL, Appeal to be filed. Notice Reference No.ZD290225076050M	Appeal filed on 15-04-2025
40	Updater Services Limited vs office of Deputy Commissioner, Chennai	22-02-2025	The order has been passed under section 73 amounting to Rs. 6,52,27,852/- The basis of the order is Interest on unbilled revenue at end of the financial year and Tax liability on disallowance of Credit notes for the F.Y 2020-21. Based on the company's assessment, the Order is devoid of merits and the financial amount is expected to be NIL. Further, the company is exploring all legal options including filing Writ / Appeal before the Appellant authority. Notice Reference No.ZD330225231416S	Writ filed on 17-04-2025
41	Deputy commissioner of Income tax, Central circle 2(3), Chennai.	08-05-2025	Case Dismissed	During the year ended March 31, 2023, the Company has received an order under section 263 of the Income Tax act, 1961 for AY 2017-18. As per given order, there are certain adjustments relating to buy back of shares which were added to the total taxable income amounting to Rs. 1420.19 Million (Tax demand of Rs. 410.72 Million). The Company had filed an appeal with Commissioner of Income Tax Appeal against said order. Management is confident of a favourable outcome on this matter and hence no provision is considered necessary as on date. The major grounds on which the order was passed is as follows: 1) Amount of distributed income (Amount paid on buy back(-) Amount received at the time of issue) subject to tax @ 20% as given under section 115QA. The Company is of the view that since the buyback has taken place pursuant to Section 391 to 394 of Companies Act 2013. 2) Interest on working capital has been disallowed since the department has contested that the proceeds of working capital has been utilised towards buy back of shares 3) Capital gain u/s 56(2)(viiia) on buy back of shares for the difference between FMV of shares and buy back price An update on the above order received dated 27th March 2025 as, The Commissioner of Income Tax (Appeals) [CIT(A)] has passed an order, as attached herewith, with the following directions: Section 56(2)(viiia): The CIT(A) has accepted the company's submission and directed the Assessing Officer (AO) to delete the addition made under Section 56(2)(viiia). Interest Expenditure: The CIT(A) has accepted the company's submission and directed the AO to delete the disallowance made under Section 36(1)(iii) concerning interest expenditure incurred for buyback transactions. It was concluded that such expenditure does not qualify as capital expenditure and should instead be treated as revenue expenditure. Section 115QA (Buyback Tax): The CIT(A) has upheld the order of the CIT/AO regarding the levy of buyback tax. UDS has filed an appeal (No. CIT(A), Chennai-19/10951/2016-17) against the income-tax order dated 27 March 2025 passed by the CIT(A) under Section 250 for the Assessment Year 2017-18 and. This appeal is against the order passed by the learned CIT(A) under section 250 of the Act dated 27 March 2025, with regard to sustenance of levy of tax under section 115QA of the Act.Pursuant to the Commissioner of Income-tax (Appeals)'s order dated 27 March 2025 in Assessment Year 2017-18, the Department has filed its own Appeal No. 1616/CHNY/2025 on 31 May 2025 before the ITAT, challenging those grounds permitted by the CIT(A). Given that both UDS's appeal (No. CIT(A) Chennai-19/10951/2016-17) and the Department's appeal pertain to the same assessment year and substantially overlapping legal issues, it is submitted that both appeals be consolidated and heard together by the Tribunal. The refund of Rs. 167.76 Million has been credited on 16th October 2025 with effect to the CIT(A). The ITAT had passed the order on 14th November 2025 wherein they have remitted the matter back to the file of the Assessing Officer (AO) for framing a denovo / fresh assessment considering the size and complexity of the issues, particularly valuation under Rule 11UA, factual nexus between borrowed funds and buy-back payment, and nature of the scheme under Companies Act. The ITAT has remitted the matter back to the Assessing Officer for passing a fresh order on all three issues.
42	Assistant commissioner of Income tax, Central circle 2(3), Chennai.	31-05-2025	Case Dismissed	During the year ended March 31, 2023, the Company has received an order under section 263 of the Income Tax act, 1961 for AY 2017-18. As per given order, there are certain adjustments relating to buy back of shares which were added to the total taxable income amounting to Rs. 1420.19 Million (Tax demand of Rs. 410.72 Million). The Company had filed an appeal with Commissioner of Income Tax Appeal against said order. Management is confident of a favourable outcome on this matter and hence no provision is considered necessary as on date. The major grounds on which the order was passed is as follows: 1) Amount of distributed income (Amount paid on buy back(-) Amount received at the time of issue) subject to tax @ 20% as given under section 115QA. The Company is of the view that since the buyback has taken place pursuant to Section 391 to 394 of Companies Act 2013. 2) Interest on working capital has been disallowed since the department has contested that the proceeds of working capital has been utilised towards buy back of shares 3) Capital gain u/s 56(2)(viiia) on buy back of shares for the difference between FMV of shares and buy back price An update on the above order received dated 27th March 2025 as, The Commissioner of Income Tax (Appeals) [CIT(A)] has passed an order, as attached herewith, with the following directions: Section 56(2)(viiia): The CIT(A) has accepted the company's submission and directed the Assessing Officer (AO) to delete the addition made under Section 56(2)(viiia). Interest Expenditure: The CIT(A) has accepted the company's submission and directed the

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43	Updater Services Limited vs Office of Deputy Commissioner, Hyderabad, Telangana	10-11-2025	The order has been passed under section 73 amounting to Rs. 2,32,862/- The basis of order is under declaration of Ineligible ITC	Appeal to be file
44	Updater Services Limited vs Office of Deputy Commissioner, Hyderabad, Telangana	06-12-2025	The order has been passed under section 73 amounting to Rs. 2,34,786/- The basis of order is under declaration of Ineligible ITC.	Appeal to be file
45	Updater Services Limited vs Office of Commercial Tax officer, Chennai, Tamil Nadu	15-12-2025	The order has been passed under section 74 amounting to Rs. 3,56,13,030/- The basis of order is Turnover difference between GSTR 3B vs GSTR 9, under declaration of Ineligible ITC, and ITC Reversal for Exempted supplies.	Appeal to be file
46	Updater Services Limited vs Office of Commercial Tax officer, Chennai, Tamil Nadu	16-12-2025	The order has been passed under section 74 amounting to Rs. 41,57,398/- The basis of order is Turnover difference between GSTR 3B vs GSTR 9, and under declaration of Ineligible ITC	Appeal to be file
47	Updater Services Limited vs Office of Deputy Commissioner, Chennai, Tamil Nadu	20-12-2025	The order has been passed under section 73 amounting to Rs. 11,06,850/- The basis of order is Disallowance of ineligible ITC and Disallowance of ITC claimed return defaulters & tax non payers .	Appeal to be file
48	STANWORTH MANAGEMENT PRIVATE LIMITED Vs Office of the Assistant Commissioner, Chennai, Tamil Nadu	22-12-2025	The order has been passed under section 73 amounting to Rs. 2,798/- The basis of order is Interest on ITC to be reversed on non-business transactions & exempt supplies.	Appeal to be file
49	Updater Services Limited vs Office of the Superintendent, Pune, Maharashtra	23-12-2025	The order has been passed under section 74 amounting to Rs. 26,70,360/- The basis of order is Short payment of tax on Housekeeping cleaning services fall composite supply u/s 8 of CGST Act,2017.	Appeal to be file
50	Updater Services Limited vs Office of the Superintendent, Pune, Maharashtra	23-12-2025	The order has been passed under section 73, amounting to Rs. 7,10,104/- The basis of order is Non-Reversal of Input tax credit availed & utilized on purchase falling under blocked credit u/s 17(5) of the act.	Appeal to be file
51	Updater Services Limited vs Office of Deputy Commissioner, Bengaluru, Karnataka	29-12-2025	The order has been passed under section 73 amounting to Rs. 1,66,140/- The basis of order is Excess claim of ITC in inward supply.	Appeal to be file
52	Washroom Hygiene Concepts Private Limited vs Office of the Commercial Tax Officer, Chennai, Tamil Nadu	29-12-2025	The order has been passed under section 73 amounting to Rs. 1,840/- The basis of order is Excess claim of ITC in inward supply.	Appeal to be file
53	Fusion Foods and Catering Private Limited vs Office of the Assistant Commissioner, Chennai, Tamil Nadu	29-12-2025	The order has been passed under section 73 amounting to Rs. 1,01,42,848 /- The basis of order is Supply to SEZs without payment of tax.	Appeal to be file

54	Avon Solutions & Logistics Private Limited vs office of Deputy Commissioner, Telangana	31-12-2025	The order has been passed under section 73 amounting to Rs. 2,06,450/- The basis of order is Excess Claim of ITC.	Appeal to be file
55	Updater Services Limited vs Office of the Superintendent, Pune, Maharashtra	23-12-2025	The order has been passed under section 74 amounting to Rs. 18,19,524/- The basis of order is Short payment of tax on Housekeeping cleaning services fall composite supply u/s 8 of CGST Act,2017.	Appeal to be file
56	Updater Services Limited Vs. office of the Assistant Commissioner, Puducherry GST	12-07-2024	The order has been passed under section 74 amounting to Rs. 1,01,897/- .it is a regular GST Assessment notice calling for certain information, records and clarification The company (Updater Services Limited ) is exploring all legal options including filing appeal before the Appellant authority. Notice ref.No :ZD340724000547K	Appeal filed on 08-10-2024

