



Redefining Business
Service

December 01, 2023

To

BSE Limited (BSE) Corporate Relationship Department Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Mumbai- 400001 BSE Scrip Code: 543996	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,

Sub.: Outcome of the Board Meeting of the Company held on 1st December 2023

Change in Key Management Personnel and appointment of Chief Operating Officer

With reference to the captioned subject, we would like to inform you that the Board of the Directors at their meeting held today December 1, 2023 has approved the following

A. Appointment of Chief Financial Officer and Key Managerial Personnel

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, based on the recommendation of NRC, the Board of Directors considered and approved the appointment of Ms. Radha Ramanujan, joined today as Chief Financial Officer designate as Chief Financial Officer and Key Managerial Personnel of the Company with effect from the closure of business hours December 30, 2023.

B. Resignation of Chief Financial Officer of the Company

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, based on the recommendation of NRC, the Board of Directors considered and approved the resignation of Mr. Balaji Swaminathan, Chief Financial Officer and Key Managerial Personnel of the Company with effect from the closure of business hours December 30, 2023

C. Appointment of Chief Operating Officer of the Company

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, based on the recommendation of NRC, the Board of Directors considered

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

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and approved the promotion and appointment of Mr.C R Saravanan, as Chief Operating Officer of the Company with effect from the January 1, 2024.

The Board meeting commenced at 7:30 p.m and concluded at 8:00 p.m

This is for your information and records.

Thanking you,

For Updater Services Limited

B. Ravishankar
Company Secretary and Compliance Officer

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(Annexure -1)

Details required pursuant to

SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015

A. Appointment of the Chief Financial Officer

Reason for change	Appointed as Chief Financial Officer and Key Management Personnel Ms. Radha Ramanujan of the Company from the closure of business hours December 30, 2023
Date of appointment and term of re-appointment	Ms. Radha Ramanujan, is appointed as Chief Financial Officer (CFO) and Key Managerial Personnel of the Company by the Board of Directors from the closure of business hours December 30, 2023 as per provisions of Section 203 of the Companies Act, 2013.
Brief Profile	Ms. Radha Ramanujan has served as CFO for 20 years, and with an overall experience of 30 years, have proven records of establishing cross functional partnerships to turn around companies. Partnered with BOD and CEO in converting the organisation mission into executable strategies. Apart from being a CFO & Co. Secretary, headed Supply Chain, Commercial, Procurement, IT, HR, Admin and Legal functions. Skilled in setting startups and scaled them to a large business. Established e-commerce for lifestyle products, hyper market business and F&B industry. Set up manufacturing plants, WH and retail network. Developed business models cascading into strategic initiatives. Structured deals & raised funds (VC/PE/IPO/Debt). Managed customer & investors relationship for listed and private companies. Handled merger/ de-merger/acquisitions and slump sale. Performed due diligence. Expert in direct & indirect taxation. Hands on in establishing SOPs, implementing ERP, transformation projects and structuring ESG initiatives.
Disclosure of relationships between directors (in case of appointment of a director).	NA

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(Annexure -2)

Details required pursuant to

SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015

B. Resignation of the Chief Financial Officer

Reason for change	Resignation of Chief Financial Officer (KMP) Mr. Balaji Swaminathan of the Company from the closure of business hours December 30, 2023
Date of Cessation	Date of resignation: Mr. Balaji Swaminathan Chief Financial Officer and Key Managerial Personnel of the company has resigned with effect from the closure of business hours December 30, 2023
Brief Profile	Mr. Balaji Swaminathan has been associated with the Company since December 11, 2019. He handled Finance & Accounts and Compliances of the Company. He holds a Bachelor's degree in Commerce from University of Madras. He is an associate member of the Institute of Chartered Accountants in India. Before his association with the Company, he was associated with the Adecco Group (as a Country Finance Manager), Randstad India Private Limited (as a Senior Vice President – Finance SSC), Ernst & Young LLP (as an Associate Director), BSR & Co. (as a Manager), the World Bank (as an Accounting Analyst), GE Countrywide Consumer Financial Services Limited (as Manager Finance) and the Price Waterhouse (as an Assistant Manager).
Disclosure of relationships between directors (in case of appointment of a director).	NA

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(Annexure -3)
Details required pursuant to
SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015

C. Promoted and Appointed of the Chief Operating Officer

Reason for change	Promotion and Appointment as Chief Operating Officer Mr. C R Saravanan of the Company from January 1, 2024
Date of Appointment	With effect from January 1, 2024
Brief Profile	C. R. Saravanan is the Director of Business operations of our Company. He has been associated with our Company since October 3, 2016. In our Company, he handles the pan India business operations. He holds a bachelor's degree in business administration from Annamalai University and professional certificate in management from Institute of Financial Management and Research. Before his association with our Company, he was associated with AstraZeneca (as the head – facility management), Fidelity Business Services India Private Limited (as the manager – facilities), Carborundum Universal Ltd, CB Richard Ellis South Asia Pvt. Ltd. (as the assistant manager – asset services), Cori Engineers Private Limited (as the sales officer) and Roverco Apparel Company Pvt. Ltd (as the manager maintenance).
Disclosure of relationships between directors (in case of appointment of a director).	NA

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Date: 01 December 2023

To

The Board of Directors, Updater Services Limited,
#2/302A, UDS Salai, Off Old Mahabalipuram Road
Thoraipakkam, Chennai 600 097 (TN)

Sub: Resignation from the position of Chief Financial Officer (CFO) and Key Managerial Personnel (KMP)

Dear Sirs,

I hereby give my resignation from the post of Chief Financial Officer and Key Managerial Personnel of Updater Services Limited effective from the closure of business hours on 30th December 2023 to pursue an opportunity outside of UDS Group.

I request you to remove my name as Chief Financial Officer and Key Managerial Personnel of the Company from the records of Registrar of Companies, BSE, NSE or any other place where my name is registered as Chief Financial Officer and Key Managerial Personnel of Updater Services Limited.

I take this opportunity to express my sincere gratitude for the co-operation and support extended to me during my tenure as CFO(KMP) of the Company.

Please acknowledge the receipt of the same.

Thanks and regards

Yours sincerely



(Balaji Swaminathan)