



Redefining Business
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April 25, 2025

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 Sir / Madam,

Subject: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') - Proceedings of Postal Ballot

This is in continuation to our submission of Notice of Postal Ballot dated March 24, 2025, seeking approval of the shareholders, pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014, in respect of following Resolutions:

S.No	Type of Resolution	Subject Matter of Resolution
1	Special Resolution	To increase the limits under section 186 of Companies Act, 2013 for giving loans or providing guarantees or making investments
2	Special Resolution	Extension of "Updater Employee Stock Option Plan 2019" to the employees of Group, Subsidiary, Associate, Holding Company(ies) (present and future, if any) of the Company
3	Special Resolution	Extension of "Updater Employee Stock Option Plan 2022" to the employees of Group, Subsidiary, Associate, Holding Company(ies) (present and future, if any) of the Company

In this regard, pursuant to Regulation 30 read with Schedule III of the SEBI Listing Regulations, please find enclosed herewith the summary of the proceedings of business transacted through Postal Ballot vide Notice dated March 11, 2025. The remote e-voting period for Postal Ballot was concluded on Thursday, April 24, 2025, at 5:00 P.M (IST).

We request you to kindly take the above information on record.

Thanking you,
For Updater Services Limited

Sandhya Saravanan
Company Secretary and Compliance Officer

Updater Services Limited

Corp. office & Regd. Office: 1st Floor, No.42, Gandhi Mandapam Road, Kotturpuram, Chennai - 600085
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Proceedings for declaration of results of the Postal Ballot of the Company declared on Friday, 25th April 2025 at 05:00 P.M at the registered office of the Company situated at 1st Floor, No.42, Gandhi Mandapam Road, Kotturpuram, Chennai – 600085

The Board of Directors at their Meeting held on March 11, 2025, had approved:

Item No	Type of the Resolution	Description of the Resolution
1	Special Resolution	To increase the limits under section 186 of Companies Act, 2013 for giving loans or providing guarantees or making investments
2	Special Resolution	Extension of “Updater Employee Stock Option Plan 2019” to the employees of Group, Subsidiary, Associate, Holding Company(ies) (present and future, if any) of the Company
3	Special Resolution	Extension of “Updater Employee Stock Option Plan 2022” to the employees of Group, Subsidiary, Associate, Holding Company(ies) (present and future, if any) of the Company

and recommended the same to the shareholders for their approval. The Board decided to obtain consent of the members by passing the above Resolutions through Postal Ballot under Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, in respect of the above matter.

In compliance with the requirements of the Companies Act, 2013 ("the Act") read with the relevant SEBI & MCA Circulars, the Notice of Postal Ballot was dispatched through e-mail on March 24, 2025, to the registered e-mail ids of the Shareholders, who were members of the Company on the cut-off date i.e. Friday, the 21st of March 2025. The Shareholders are required to communicate their assent or dissent through the Remote e-voting system only.

The Postal Ballot Notice was sent in electronic form only to the e-mail address registered with their Depository Participants. In addition, this Notice was also displayed on the Company's website www.uds.in and on the website of National Securities Depository Limited (“NSDL”).

The Company had provided the facility to the Members to exercise their votes electronically through Remote e-voting facility arranged with National Securities Depository Limited (“NSDL”). The Board of Directors had appointed M/s. M Alagar & Associates, Practicing Company Secretaries, Chennai as the Scrutinizer (“Scrutinizer”) at their Board Meeting held on March 11, 2025, for conducting the postal ballot through e-voting process in a fair and transparent manner.

The Company had published an advertisement in the Newspapers viz., Financial Express and Makkal Kural on March 25, 2025, informing about the dispatch of the Notice and Remote e-voting.

In accordance with the aforesaid Postal Ballot Notice and the Advertisement published pursuant to Rule 20(4)(v) of the Companies (Management and Administration) Rules, 2014, the remote e-voting commenced on 9:00 A.M (IST) on Wednesday, 26th March 2025, and closed at 5:00 P.M (IST) on Thursday, 24th April 2025, and the e-voting module was blocked by NSDL thereafter.

The Scrutinizer carried out scrutiny of votes cast under Remote e-voting facility and prepared a Scrutinizer's Report containing the result of e-voting based on data received by them.

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Based on the analysis of the valid votes, the Scrutinizer submitted the report on Friday, 25th April 2025 to Chairman, who announced the result of the Postal Ballot as per the Scrutinizer's Report, submitted as under:

Special Resolutions:

Item No.1

To increase the limits under section 186 of Companies Act, 2013 for giving loans or providing guarantees or making investments:

Details	No. of Members	No. of votes	Percentage (%)
Total Postal Ballot Received by:			
Electronic Mode	181	47386526	100
Physical Mode	-	-	-
Less: Invalid Postal Ballot	-	-	-
NET VALID POSTAL BALLOT IN PHYSICAL & ELECTRONIC MODE	181	47386526	100
Postal Ballot with "ASSENT" as SPECIAL RESOLUTION			
Electronic Mode	153	40609428	85.70
Physical Mode	-	-	-
Total Postal Ballot with "ASSENT" in Physical & Electronic Mode	153	40609428	85.70
Postal Ballot with "DISSENT" as SPECIAL RESOLUTION			
Electronic Mode	28	6777098	14.30
Physical Mode	-	-	-
Total Postal Ballot with "DISSENT" in Physical & Electronic Mode	28	6777098	14.30

RESULT: Total votes for Item No. 1 polled FOR SPECIAL RESOLUTION is 85.70 % and the total votes polled AGAINST SPECIAL RESOLUTION is 14.30 %

Item No.2

Extension of "Updater Employee Stock Option Plan 2019" to the employees of Group, Subsidiary, Associate, Holding Company(ies) (present and future, if any) of the Company:

Details	No. of Members	No. of votes	Percentage (%)
Total Postal Ballot Received by:			
Electronic Mode	180	47386504	100
Physical Mode	-	-	-
Less: Invalid Postal Ballot	-	-	-
NET VALID POSTAL BALLOT IN PHYSICAL & ELECTRONIC MODE	180	47386504	100
Postal Ballot with "ASSENT" as SPECIAL RESOLUTION			
Electronic Mode	146	40609148	85.70
Physical Mode	-	-	-
Total Postal Ballot with "ASSENT" in Physical & Electronic Mode	146	40609148	85.70
Postal Ballot with "DISSENT" as SPECIAL RESOLUTION			
Electronic Mode	34	6777356	14.30
Physical Mode	-	-	-



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Total Postal Ballot with “DISSENT” in Physical & Electronic Mode	34	6777356	14.30
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RESULT: Total votes for Item No. 2 polled FOR SPECIAL RESOLUTION is 85.70 % and the total votes polled AGAINST SPECIAL RESOLUTION is 14.30 %

Item No.3

Extension of “Updater Employee Stock Option Plan 2022” to the employees of Group, Subsidiary, Associate, Holding Company(ies) (present and future, if any) of the Company:

Details	No. of Members	No. of votes	Percentage (%)
Total Postal Ballot Received by:			
Electronic Mode	180	47386504	100
Physical Mode	-	-	-
Less: Invalid Postal Ballot	-	-	-
NET VALID POSTAL BALLOT IN PHYSICAL & ELECTRONIC MODE	180	47386504	100
Postal Ballot with “ASSENT” as SPECIAL RESOLUTION			
Electronic Mode	144	40607704	85.69
Physical Mode	-	-	-
Total Postal Ballot with “ASSENT” in Physical & Electronic Mode	144	40607704	85.69
Postal Ballot with “DISSENT” as SPECIAL RESOLUTION			
Electronic Mode	36	6778800	14.31
Physical Mode	-	-	-
Total Postal Ballot with “DISSENT” in Physical & Electronic Mode	36	6778800	14.31

RESULT: Total votes for Item No. 3 polled FOR SPECIAL RESOLUTION is 85.69 % and the total votes polled AGAINST SPECIAL RESOLUTION is 14.31 %

Accordingly, the resolutions, as set out in the Postal Ballot Notice dated March 11, 2025, were duly approved and passed by the Members of the Company through Postal Ballot, with requisite majority on April 24, 2025.

The results of the voting by Postal Ballot were announced by the officer authorized by Chairman on April 25, 2025 at 05:00 P.M at the registered office of the company and the same was posted on the website of the company www.uds.in and intimated the same to BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”).

The following resolutions had been duly passed by the shareholders through e-voting and shall be deemed to have been passed on April 24, 2025, the date on which the e-voting got closed and the date April 25, 2025, on which the scrutinizer issued the report containing the results of this e-voting.

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Resolution 1 (Special Business)

To increase the limits under Section 186 of the Companies Act, 2013 for giving loans or providing guarantees or making investments

The following resolution as a Special Resolution has been passed:

"**RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013, and rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time), subject to such approvals, consents, sanctions and permissions, as may be necessary, and the Articles of Association of the Company and all other provisions of applicable laws, based on the recommendations of the Audit Committee and the Board, the consent of the members of the Company be and is hereby accorded to grant loans to any person or other body corporate and / or give any guarantee or provide security in connection with a loan to any person or other body corporate and/or acquire by way of subscription, purchase or otherwise, the securities of any other body corporate up to an aggregate amount not exceeding Rs. 1,000/- Crores (Rupees Thousand Crores Only) notwithstanding that the aggregate of the loans or guarantees or securities so far given or to be given and/or securities so far acquired or to be acquired by the Company may exceed sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more".

RESOLVED FURTHER THAT any one of the Director(s) or Company Secretary of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate to give effect to this resolution."

Resolution 2 (Special Business)

Extension of "Updater Employee Stock Option Plan 2019" to the employees of Group, Subsidiary, Associate, Holding Company(ies) (present and future, if any) of the Company

The following resolution as a Special Resolution has been passed:

"**RESOLVED THAT** pursuant to the provisions of section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Rules thereunder, applicable regulations of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 including any statutory modification(s) or re-enactment thereof) (hereinafter referred to as SBEB Regulations), the Memorandum and Articles of Association of the Company, the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, based on the recommendation of the Nomination and Remuneration Committee and the Board, the consent of the members, be and is hereby accorded to extend the benefits of the **"Updater Employee Stock Option Plan 2019" ("ESOP PLAN – 2019"/"PLAN")** which was approved



by the shareholders at the General meeting for its implementation, to create, issue, offer, grant and allot from time to time, in one or more tranches, up to 9,70,074 (Nine Lakhs Seventy Thousand and Seventy Four) Stock Options convertible into 9,70,074 (Nine Lakhs Seventy Thousand and Seventy Four) equity shares of face value of Rs. 10/- (Rupees Ten Only) each fully paid up, ranking pari passu with the existing equity shares of the Company for all purposes and in all respects, including payment of dividend, to or for the benefit of the employees, exclusively working in India or outside India, who are in the employment of the Company including the Group, Subsidiary, Associate, Holding Company(ies) (present and future, if any) of the Company including any Director, whether Whole-Time or otherwise (other than Independent Directors) on such terms and conditions as the Board may decide under the Scheme in accordance with the SBEB Regulations and other applicable laws.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, merger, demerger, sale of division, expansion of capital, change in capital structure and others, if any including preferential allotment of shares or qualified institutions placement, additional Stock Options of the Company are to be issued to the Employees for the purpose of making a fair and reasonable adjustment to the Stock Options issued to them, the above ceiling in terms of number of equity shares shall be deemed to be increased in proportion to the additional equity shares issued in the aforesaid corporate action(s).

RESOLVED FURTHER THAT in case the equity shares of the Company are either consolidated or sub-divided, then the number of equity shares to be issued by the Company and the price of acquisition payable by the grantees under the Scheme shall automatically stand increased or reduced, as the case may be, in the same proportion as the present face value of Rs. 10/- (Rupees Ten Only) per equity share shall bear to the revised face value of the equity shares of the Company after such consolidation or sub-division, without affecting any other rights or obligations of the said grantees and the ceiling in terms of number of shares specified above shall be deemed to be adjusted accordingly.

RESOLVED FURTHER THAT the Directors of the Board be and is hereby authorized to take necessary steps for listing the equity shares allotted, in accordance with the ESOP PLAN - 2019 on Stock Exchanges where the equity shares of the Company are listed as per the provisions of the SEBI Listing Regulations, the SBEB Regulations and other applicable laws and regulations.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the ESOP PLAN - 2019.

RESOLVED FURTHER THAT the Board be and is hereby authorized to devise, formulate, modify, change, vary, alter, amend, suspend or terminate ESOP PLAN - 2019, subject to compliance with the applicable laws and regulations, in case of any change in applicable laws or as specified by any statutory authority without being required to seek any further consent or approval of the Members of the Company and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and being incidental for effective implementation and administration of the Scheme and also to settle any issues, questions, difficulties or doubts that



may arise in this regard and further to delegate any executive officers powers to execute all such documents and to give such directions and/or instructions as may be necessary or expedient to give effect to ESOP PLAN – 2019 and to do all other things incidental to and ancillary thereof.”

Resolution 3 (Special Business)

Extension of “Updater Employee Stock Option Plan 2022” to the employees of Group Subsidiary, Associate, Holding Company(ies) (present and future, if any) of the Company

The following resolution as a Special Resolution has been passed:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Rules thereunder, applicable regulations of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 including any statutory modification(s) or re-enactment thereof) (hereinafter referred to as SBEB Regulations), the Memorandum and Articles of Association of the Company, the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, based on the recommendation of the Nomination and Remuneration Committee and the Board, the consent of the members, be and is hereby accorded to extend the benefits of the **“Updater Employee Stock Option Plan 2022” (“ESOP PLAN – 2022”/“PLAN”)** which was approved by the shareholders at the General meeting for its implementation, to create, issue, offer, grant and allot from time to time, in one or more tranches, the left over stock in the pool which is currently 18,50,000 (Eighteen Lakhs Fifty Thousand) Stock Options convertible into 18,50,000 (Eighteen Lakhs Fifty Thousand) equity shares of face value of Rs. 10/- (Rupees Ten Only) each fully paid up, ranking pari passu with the existing equity shares of the Company for all purposes and in all respects including payment of dividend, to or for the benefit of the employees, exclusively working in India or outside India, who are in the employment of the Company including the Group, Subsidiary, Associate, Holding Company(ies) (present and future, if any) of the Company including any Director, whether Whole-Time or otherwise (other than Independent Directors) on such terms and conditions as the Board may decide under the Scheme in accordance with the SBEB Regulations and other applicable laws.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, merger, demerger, sale of division, expansion of capital, change in capital structure and others, if any including preferential allotment of shares or qualified institutions placement, additional Stock Options of the Company are to be issued to the Employees for the purpose of making a fair and reasonable adjustment to the Stock Options issued to them, the above ceiling in terms of number of equity shares shall be deemed to be increased in proportion to the additional equity shares issued in the aforesaid corporate action(s).

RESOLVED FURTHER THAT in case the equity shares of the Company are either consolidated or sub-divided, then the number of equity shares to be issued by the Company and the price of acquisition



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payable by the grantees under the Scheme shall automatically stand increased or reduced, as the case may be, in the same proportion as the present face value of Rs. 10/- (Rupees Ten Only) per equity share shall bear to the revised face value of the equity shares of the Company after such consolidation or sub-division, without affecting any other rights or obligations of the said grantees and the ceiling in terms of number of shares specified above shall be deemed to be adjusted accordingly.

RESOLVED FURTHER THAT the Directors of the Board be and is hereby authorized to take necessary steps for listing the equity shares allotted, in accordance with the ESOP PLAN - 2022 on the Stock Exchanges where the equity shares of the Company are listed as per the provisions of the SEBI Listing Regulations, the SBEB Regulations and other applicable laws and regulations.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the ESOP PLAN - 2022.

RESOLVED FURTHER THAT the Board be and is hereby authorized to devise, formulate, modify, change, vary, alter, amend, suspend or terminate ESOP PLAN - 2022, subject to compliance with the applicable laws and regulations, in case of any change in applicable laws or as specified by any statutory authority without being required to seek any further consent or approval of the Members of the Company and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and being incidental for effective implementation and administration of the Scheme and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to delegate any executive officers powers to execute all such documents and to give such directions and/or instructions as may be necessary or expedient to give effect to ESOP PLAN – 2022 and to do all other things incidental to and ancillary thereof.”

For Updater Services Limited

Sandhya Saravanan
Company Secretary and Compliance Officer

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