



Redefining Business
Services

28.03.2024

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,

Sub.: Outcome of the Board Meeting of the Company held on 28th March 2024

With reference to the captioned subject, we would like to inform you that the Board of the Directors at their meeting held today i.e. March 28th, 2024 has approved the followings:

- 1. Resignation of Mr. P C Balasubramanian (DIN: 00584548) Executive Director of the Company**
Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors considered and took note of the resignation of Mr. P C Balasubramanian (DIN: 00584548) as an Executive Director and Key Managerial Personnel of the Company with effect from April 02, 2024 (close of business hours) (Annexure I)
- 2. Appointment of Ms. Jigyasa Sharma (DIN: 10474292) as the Additional Director 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 appointment of Ms. Jigyasa Sharma (DIN: 10474292) as the Additional Director of the Company with effect from the April 02, 2024 (close of business hours) subject to approval / regularization of shareholders. (Annexure II)
- 3. Approval of Annual Operating Plan for the Financial Year 2024-2025:**
The Board of Directors had approved the annual Operating Plan for the Financial Year 2024 – 2025
- 4. Reconstitution of Board Committees of the Company:**
The Board of Directors of the Company approved the reconstitution of the following committees with effect from 02nd April 2024 (Close of business hours).

1. Stakeholders' Relationship Committee:

Name of Director	Position in the Committee
Ms. Sangeeta Sumesh	Chairperson
Mr. Raghunandana Tangirala	Member
Ms. Jigyasa Sharma	Member

Updater Services Limited (earlier Updater Services Pvt Ltd)

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2. Risk Management Committee

Name of Director	Position in the Committee
Mr.Sunil Rewachand Chandiramani	Chairperson
Ms. Jigyasa Sharma	Member
Mr. Amitabh Jaipuria	Member
Mr. Saravanan CR	Member
Ms. Radha Ramanujan	Member

3. Corporate Social Responsibility Committee

Name of Director	Position in the Committee
Mr. Raghunandana Tangirala	Chairperson
Ms. Sangeeta Sumesh	Member
Ms. Jigyasa Sharma	Member

5. Change in Depreciation Method in UDS Standalone

As per Part-A of Schedule —III, under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information of the Company and as concurred by the auditor, it is hereby informed that, the Board of Directors of the Company has approved the change in depreciation method of the UDS Standalone to inculcate the simplification process of depreciation policy on a group wide basis. The impact of switching to the Straight Line method will be covered in IND-AS 8 & 16, which is regarded as a change in estimate and not change in accounting policy.

Due to the change in the depreciation method, the impact on FY 2023–24 will only be seen in Q4–24. Further, Disclosure requirements specified under IND-AS has to be adhered with regard to change in Depreciation Method.

6. Resignation of Mr. Santhanam Madhavan, Chief Cultural Officer

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors considered and take note of the resignation of Mr. Santhanam Madhavan from the position of Chief Cultural Officer, Senior Management Personnel of the Company with effect from April 01, 2024. (Annexure III)

The Board meeting commenced at 03 : 30 p.m. and concluded at 7.45 p.m.

This is for your information and records.

Thanking you,

For Updater Services Limited

Sandhya Saravanan

Company Secretary and Compliance Officer

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(Annexure -I)

Details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13,2023

Resignation of the Executive Director in M/s. Updater Services Limited Mr. P C Balasubramanian (DIN: 00584548)

Reason for change viz. appointment, resignation, removal, death or otherwise;	Due to personal reasons resigned from the post of Whole Time director from M/s. Updater Services Limited from the closure of business hours April 2, 2024.
Date of appointment/ resignation/ Cessation	From the closure of business hours April 2, 2024
Brief Profile	P C Balasubramanian is an Executive Director (Whole-Time Director) on the Board of our Company. He holds a bachelor's degree in commerce from St. Joseph's College, Bharathidasan University. He is a member of Institute of Chartered Accountants of India. In our Company, he focuses on group integration and growth initiatives. He is one of the founding directors and previously served as a managing director of Matrix Business Services India Private Limited and as a partner with Gopinath & Sharma, Chartered Accountants.
Disclosure of relationships between directors (in case of appointment of a director).	NA

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From,

P C BALASUBRAMANIAN
NEW NO: 101, OLD NO: 42, MEDAVAKKAM TANK ROAD,
KILPAUK, CHENNAI- 600010

To

The Board of Directors,
Updater Services Limited

Dear Sirs,

Sub: Resignation as Whole Time Director - Updater Services Limited

I, P C BALASUBRAMANIAN, DIN: 00584548, Director of the Company, hereby tender my resignation as Whole Time Director of the Company due to personal reasons. Resignation shall be effective from close of business hours on 02.04.2024.

Kindly accept my resignation as Whole Time Director and do the necessary formalities such as intimating the Registrar of Companies and Statutory Authorities accordingly. I take this opportunity to thank all my colleagues and the Board for the confidence reposed in me and the support and co-operation received during my tenure as Director of the Company. I confirm that there are no other material reasons other than as mentioned.

Thank you,

Warm Regards,



P C BALASUBRAMANIAN

DIN: 00584548

Date: 25/03/2024



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(Annexure - II)

Details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13,2023

Appointment of the Additional Director Ms. Jigyasa Sharma A (DIN:10474292) in M/s. Updater Services Limited

S.No	Details of events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointed as Additional Director (DIN:10474292) Ms. Jigyasa Sharma in M/s. Updater Services Limited from April 2, 2024 (close of business hours)
2	Date of appointment/ resignation/ Cessation	With effect from April 2, 2024
3	Brief profile	<p>Jigyasa Sharma is a Smart Communities Program Manager at US Ignite, where she spearheads initiatives addressing a spectrum of technology policy issues within US Ignite communities. With a keen focus on innovation districts (testbeds), connectivity, mobility, digital trust, data governance, equity, and community engagement, Jigyasa has made significant contributions to projects with the National Science Foundation (NSF), Purdue Research Foundation, and Toyota Mobility Foundation.</p> <p>Jigyasa's academic journey is marked by academic excellence, having earned her Bachelor's degree in Economics from the University of Delhi, India, a Master's Degree in Applied Economics from the National University of Singapore, and a second Master's Degree in Public Policy from the prestigious University of California, Berkeley.</p>
4	Disclosure of relationships between directors	None of the directors are related except Chairman and Managing Director

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(Annexure -III)

Details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13,2023

Resignation of Mr. Santhanam Madhavan, Chief Cultural Officer of M/s. Updater Services Limited

Reason for change viz. appointment, resignation, removal, death or otherwise;	Due to personal reasons resigned from the post of Chief Cultural Officer from M/s. Updater Services Limited with effect from April 1, 2024.
Date of appointment/ resignation/ Cessation	From April 1, 2024
Brief Profile	Mr. Santhanam Madhavan has been an integral part of the Company since February 2008, serving in the capacity of Chief Culture Officer. His role primarily involves managing organizational culture, a task he has executed with exemplary dedication and proficiency. Mr. Santhanam holds a Bachelor's degree in Commerce from the Faculty of Commerce, Madras University, and has undertaken professional certifications such as the 'Business English Certificate 2' from the University of Cambridge and a certification as a Solution Consultant by the Global SAP Consultant Education Program. With a career spanning over several years, Mr. Santhanam Madhavan has garnered rich experience across diverse industries and roles.
Disclosure of relationships between directors (in case of appointment of a director).	NA

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From,

SANTHANAM MADHAVAN
A-2, Aashiana Apt, 9/21, Venus Colony,
II Street, Alwarpet, Chennai – 600018.

To

The Board of Directors,
Updater Services Limited

Dear Sirs,

Sub: Resignation as Chief Cultural Officer - Updater Services Limited

I, SANTHANAM MADHAVAN, hereby tender my resignation as Chief Cultural Officer of the Company due to personal reasons. Resignation shall be effective from 01.04.2024.

Kindly accept my resignation and do the necessary formalities. I take this opportunity to thank all my colleagues and the Company for the confidence reposed in me and the support and co-operation received during my tenure. I confirm that there are no other material reasons other than as mentioned.

Thank you,

Warm Regards,



SANTHANAM MADHAVAN

Date: 15.03.2024