

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY OUTSIDE INDIA.
Initial Public Offer of equity shares on the main board of the Stock Exchanges in compliance with Chapter II of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").



Please scan this QR code to view the Prospectus

UPDATER SERVICES LIMITED

Our Company was incorporated in Chennai, Tamil Nadu as 'Updater Services Private Limited' pursuant to a certificate of incorporation dated November 13, 2003 issued by the Registrar of Companies, Tamil Nadu at Chennai ("RoC"), upon the conversion of 'Updater Services', a partnership firm, into a private limited company, in accordance with the provisions of Part IX of the Companies Act, 1956. Thereafter, our Company was converted from a private limited company to a public limited company, pursuant to a resolution passed in the extraordinary general meeting of our Shareholders held on February 22, 2022, and consequently, the name of our Company was changed to 'Updater Services Limited', and a fresh certificate of incorporation dated March 24, 2022 was issued to our Company by the RoC. For further details of change in the name and registered office and corporate office of our Company, see "History and Certain Corporate Matters" on page 252 of the Prospectus dated September 28, 2023 the ("Prospectus").

Registered Office: No. 2/302-A, UDS Salai, Off Old Mahabalipuram Road, Thoraiakkam, Chennai - 600 097, Tamil Nadu, India;

Corporate Office: First floor, 42, Gandhi Mandapam Road, Kotturpuram, Chennai - 600 085, Tamil Nadu, India. **Website:** www.uds.in; **Telephone:** +91 44 24963234 / 0333;

Contact Person: Ravishankar B, Company Secretary and Compliance Officer; **E-mail:** compliance.officer@uds.in; **Corporate Identity Number:** U74140TN2003PLC051955

THE COMMENCEMENT OF TRADING OF THE EQUITY SHARES OF OUR COMPANY ON BSE LIMITED ("BSE") AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE", AND TOGETHER WITH BSE, THE "STOCK EXCHANGES") SHALL BE WITH EFFECT FROM WEDNESDAY, OCTOBER 4, 2023 (I.E. T+3 DAYS, T BEING THE BID/OFFER CLOSING DATE). OUR COMPANY HAS VOLUNTARILY DECIDED FOR LISTING IN TERMS OF THE TIMELINES PRESCRIBED UNDER THE SEBI CIRCULAR NO. SEBI/HO/CFD/TPD1/CIR/P/2023/140 DATED AUGUST 9, 2023, WHICH REDUCED THE TIMELINE FOR LISTING OF EQUITY SHARES IN PUBLIC ISSUE FROM EXISTING T+6 DAYS TO T+3 DAYS.

NOTICE TO INVESTORS

Investors may note the following:

Pursuant to SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, the reduction of timeline for listing of equity shares in public issue from existing 6 working days ("T+6 days") to 3 working days ("T+3 days") has been made applicable in two phases i.e., (i) voluntary for all public issues opening on or after September 1, 2023; and (ii) mandatory on or after December 1, 2023. As per the red herring prospectus dated September 18, 2023 ("RHP") and the Prospectus, the commencement of trading of Equity Shares on the Stock Exchanges was scheduled on or before October 9, 2023. However, in the interest of the Bidders, the Company has decided voluntary adoption of the timelines prescribed under the aforementioned SEBI circular. The Company has completed the requisite formalities such that the commencement of trading of Equity Shares on the Stock Exchanges shall be with effect from Wednesday, October 4, 2023. The Indicative timelines mentioned in the section titled "Terms of the Offer - Bid/Offer Programme" on page 507 of the RHP and the Prospectus stands updated as below:

Event	Date
Finalisation of Basis of Allotment with the Designated Stock Exchange	Thursday, September 28, 2023
Initiation of refunds (if any, for Anchor Investors) / Unblocking of funds from ASBA Account	Friday, September 29, 2023
Credit of the Equity Shares to depository accounts of Allottees	Tuesday, October 3, 2023
Commencement of trading of the Equity Shares on the Stock Exchanges	Wednesday, October 4, 2023

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Prospectus.

THE PROMOTERS OF OUR COMPANY : RAGHUNANDANA TANGIRALA, SHANTHI TANGIRALA AND TANGI FACILITY SOLUTIONS PRIVATE LIMITED

INITIAL PUBLIC OFFERING OF 21,333,333 EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF UPDATER SERVICES LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 300 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 290 PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING TO ₹ 6,400 MILLION (THE "OFFER"). THE OFFER COMPRISED OF A FRESH ISSUE OF 13,333,333 EQUITY SHARES AGGREGATING TO ₹ 4,000.00 MILLION ("FRESH ISSUE") AND AN OFFER FOR SALE OF 8,000,000 EQUITY SHARES ("OFFERED SHARES") AGGREGATING TO ₹ 2,400 MILLION ("OFFER FOR SALE") BY SELLING SHAREHOLDERS. THE OFFER CONSTITUTED 31.98% OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL.

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF BSE AND NSE

BOOK RUNNING LEAD MANAGERS

IIFL SECURITIES	MOTILAL OSWAL INVESTMENT BANKING	SBICAPS
<p>IIFL Securities Limited 10th Floor, IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013, Maharashtra, India Telephone: +91 22 4646 4728 E-mail: uds.ipo@iiflcap.com Website: www.iiflcap.com Investor grievance e-mail: ig_ib@iiflcap.com Contact person: Mukesh Garg / Pawan Jain SEBI registration number: INM000010940</p>	<p>Motilal Oswal Investment Advisors Limited*** Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai - 400 025, Maharashtra, India Telephone: +91 22 7193 4380 E-mail: uds.ipo@motilaloswal.com Website: www.motilaloswalgroup.com Investor grievance e-mail: moia@redressal@motilaloswal.com Contact person: Ritu Sharma SEBI registration number: INM000011005</p>	<p>SBI Capital Markets Limited 1501, 15th Floor, A & B Wing, Parinee Crescenzo, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051, Maharashtra, India Telephone: +91 22 4006 9807 E-mail: uds.ipo@sbicaps.com Website: www.sbicaps.com Investor grievance e-mail: investor.relations@sbicaps.com Contact person: Janardhan Wagle / Krihika Shetty SEBI registration number: INM000003531</p>

REGISTRAR TO THE OFFER



Link Intime India Private Limited
C-101, 247 Park, 1st Floor, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India
Telephone: +91 810 811 4949
E-mail: uds.ipo@linkintime.co.in, Website: www.linkintime.co.in
Investor grievance e-mail: uds.ipo@linkintime.co.in
Contact person: Shanti Gopalkrishnan
SEBI registration number: INR000004058

COMPANY SECRETARY AND COMPLIANCE OFFICER

Ravishankar B
No. 2/302-A, UDS Salai, Off Old Mahabalipuram Road, Thoraiakkam, Chennai - 600 097, Tamil Nadu, India
Telephone: +91 44 24963234 / 0333
E-mail: compliance.officer@uds.in

Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Offer related queries and for redressal of complaints, Investors may also write to the BRLMs.

***In compliance with the proviso to Regulation 21A(1) and explanation (iii) to Regulation 21A(1) of the SEBI (Merchant Bankers) Regulations, 1992, Motilal Oswal Investment Advisors Limited will be involved only in the marketing of the Offer. Motilal Oswal Investment Advisors Limited has signed the due diligence certificate and has been disclosed as a BRLM to the Offer.

For UPDATER SERVICES LIMITED

On behalf of the Board of Directors

Sd/-

Ravishankar B

Company Secretary and Compliance Officer

Place: Chennai, Tamil Nadu

Date: October 3, 2023

UPDATER SERVICES LIMITED has filed the Prospectus dated September 28, 2023 with RoC and SEBI. The Prospectus shall be available on the website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, the Company at www.uds.in and is available on the websites of the BRLMs, i.e. IIFL Securities Limited, Motilal Oswal Investment Advisors Limited and SBI Capital Markets Limited at www.iiflcap.com, www.motilaloswalgroup.com and www.sbicaps.com, respectively. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, please see the section entitled "Risk Factors" on page 34 of the Prospectus.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold only outside the United States in "offshore transactions" as defined in, and in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where such offers and sales are made. There will be no offering of the Equity Shares in the United States.