



Redefining Business
Services

September 29, 2026

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: Intimation regarding Credit Rating under Regulation 30 of SEBI Listing Regulations.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that ICRA Limited ("ICRA") has reaffirmed the credit ratings assigned to the Company's bank facilities. The ratings for the Company's long-term fund-based and long-term non-fund-based bank facilities have been reaffirmed at **[ICRA] AA- (Stable)**, while the ratings for the short-term fund-based and short-term non-fund-based bank facilities have been reaffirmed at **[ICRA] A1+**.

In this regard, please find below the details of the credit ratings currently outstanding in respect of the Company's bank facilities, together with the rating actions undertaken by ICRA as on date.

FACILITY	RATED AMOUNT (Rs. In Crores)	RATING	RATING ACTION
Long-term – Fund-based	135.00	[ICRA]AA- (Stable)	Reaffirmed
Long-term – Fund-based – (sublimit)	(30.00)	[ICRA]AA- (Stable)	Reaffirmed
Short-term – Non-fund based	44.00	[ICRA]A1+	Reaffirmed
Short-term – Fund-based	35.00	[ICRA]A1+	Reaffirmed
Total	214.00		

The rating letter received from ICRA is attached as an **Annexure**.

The above information will also be available on the website of the Company at www.uds.in

Kindly take the same on record and acknowledge.

Yours faithfully,

For Updater Services Limited

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by SANDHYA
Date: 2026.09.29
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Sandhya Saravanan

Company Secretary and Compliance Officer

A66942

Updater Services Limited (earlier Updater Services Pvt Ltd)

1st Floor, No.42, Gandhi Mandapam Road, Kotturpuram, Chennai - 600085

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CIN L74140TN2003PLC051955

ICRA/Updater Services Limited/29092026/01

Date: September 29, 2026

Mr. Ram Praveen

Chief Financial Officer

Updater Services Limited

Old No. 42, New No. 15 Gandhi Mandapam Road,
Kotturpuram,
Chennai - 600 085.

Dear Sir,

Re: ICRA's Credit Rating for below mentioned Instruments of Updater Services Limited

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action ¹	Financial Sector Regulator [#]
Long-term – Fund-based	135.00	[ICRA]AA- (Stable) reaffirmed	RBI
Long-term – Fund-based – (sublimit)	(30.00)	[ICRA]AA- (Stable) reaffirmed	RBI
Short-term – Non-fund based	44.00	[ICRA]A1+; reaffirmed	RBI
Short-term – Fund-based	35.00	[ICRA]A1+; reaffirmed	RBI
Total	214.00		

[#]SEBI's grievance redressal/dispute resolution and SEBI investor protection mechanisms such as SCORES and ODR shall not be available for activities and instruments which fall under the regulatory purview of Financial Sector Regulators other than SEBI.

The aforesaid rating(s) will become due for surveillance within one year from the date of rating communication letter. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated instrument availed/issued by your company.

¹ Complete definitions of the ratings assigned are available at www.icra.in.

ICRA Limited

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Building No. 8, 2nd floor, Tower A, DLF Cyber City, Phase II, Gurugram-122002

 www.icra.in  info@icraindia.com  +91-93547-38909

 +0124-4545300 CIN: L74999DL1991PLC042749

Sensitivity Label : Restricted

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

Sri Kumar Krishnamurthy

Digitally signed by Sri Kumar
Krishnamurthy

Date: 2026.09.29 12:42:02 +05'30'

Srikumar Krishnamurthy
Senior Vice President and Co-Group Head
ksrikumar@icraindia.com

Annexure

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
Fund based – Cash Credit		[ICRA]AA-(Stable)	September 22, 2026
YES Bank Limited	25.00		
DBS Bank Limited	20.00		
ICICI Bank Limited	5.00		
HDFC Bank Limited	55.00		
Standard Chartered Bank	30.00		
Sublimit			
DBS Bank Limited	(25.00)		
Kotak Mahindra Bank Limited	(5.00)		
Total	135.00		

Details of Bank Limits Rated by ICRA (Rated on Long-Term/Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
Non Fund-Based Facilities		[ICRA]A1+	September 22, 2026
DBS Bank Limited	5.00		
ICICI Bank Limited	25.00		
HDFC Bank Limited	14.00		
Working Capital Demand Loan			
Kotak Mahindra Bank Limited	35.00		
Total	79.00		