Our Company was incorporated in Chennai. Tamil Nadu as 'Updater Services Private Limited' pursuant to a certificate of incorporation dated November 13, 2013 issued by the ROC. On the conversion of Union Bank of India into State Bank of India, Union Bank of India Limited, 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 the 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 in the name and registered offices of our Company, see "History and Certain Corporate Matters" on page 233 of the Draft Red Herring Prospectus dated March 29, 2023.

**PUBLIC ANNOUNCEMENT**

Our Company, in consultation with the SEBI, will make a PRE-IPO PLACEMENT of UP TO [x] EQUITY SHARES OR ANY OTHER SECURITIES OF THE COMPANY AS MAY BE PERMISSIBLE, THROUGH A PROFESSIONAL INVESTOR OR OTHER METHODS AS MAY BE PERMITTED IN ACCORDANCE WITH APPLICABLE LAW, TO ANY PERSON FOR CASH CONSIDERATION AGGREGATING UP TO [500,000], AT ITS DISCRETION, PRIOR TO FILING OF THE RED HERRING PROSPECTUS WITH THE ROC ["PRE-IPO PLACEMENT"]. IF THE PRE-IPO PLACEMENT IS COMPLETED, THE "FRESH ISSUE SIZE" WILL BE REDUCED TO THE EXTENT OF SUCH PRE-IPO PLACEMENT, SUBJECT TO THE OFFER COMPLYING WITH RULE 19(2)(B) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1956, AS AMENDED ["SCRR"].

In case of any revision in the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In case of force majeure, banking strike or similar circumstances, our Company and the Selling Shareholders may, in consultation with the SEBI, for reasons to be recorded in writing, extend the Bid/Offer Period after giving notice to the stock exchanges, the SEBI and to the Company Secretary and Compliance Officer of our Company and/or the BRLMs on or before 5.00 p.m. on the 21st day from the aforesaid date of filing of the DRHP with SEBI. Further, our Company reserves the right to withdraw the Offer and or reduce the Issue Size at any time before the closure of the Bid/Offer Period.

**APPLICATION SUPPORTED BY BLOCKED AMOUNT ("ASBA")**

Amounts will be blocked by the Self Certified Syndicate Banks ("SCSB") or by the Sponsor Bank(s) under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA mechanism. For details, please see the section entitled "ASBA" on page 79 of the DRHP.

**OFFER PROCEDURE**

The Offer will be made through the Book Building Process, in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein, the offer price will be fixed through a Book Building Process. After the closure of the Book Building Process, our Company and/or the Selling Shareholders shall determine the final issue price by fixing the Offer Price. The Offer Price shall be fixed within the Maximum Price and Fixed Price Bands specified in theDRHP. Specific attention of the investors is invited to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks associated with investing in our Company and the Offer.

Please scan this QR code to view the DRHP.