

# Premium pour to lift UBL; Q2 might be a tepid sip

But expansion in Andhra, policy support in UP can catalyse full-bodied growth

RAM PRASAD SAHU  
Mumbai, 22 September

From its highs at the end of July, the stock of alcoholic beverage (alcobev) maker United Breweries Ltd (UBL) is down 12 per cent. The weak sentiment for the stock is attributed to demand woes caused by higher rainfall in the July-September quarter of 2025-26 (FY26) and an elevated base. Brokerages, however, remain positive on its outlook, citing the firm's focus on the premium segment, expansion, easing supply-chain issues, and scope for margin improvement.

The alcobev major has expanded brewery capacity by a third in Andhra Pradesh, which, coupled with improving growth prospects in Maharashtra, is expected to offset the excise-related headwind in Karnataka which has seen three tax hikes in three years.

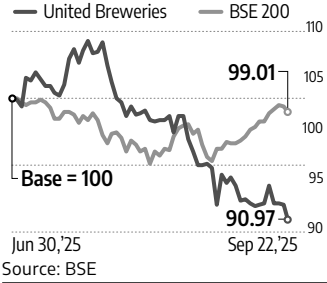
Commenting on the Andhra Pradesh expansion, Nuvama Research notes that localised production is expected to prevent stockouts, enabling the company to meet rising consumer demand and potentially improve margins by avoiding interstate taxes.

Revenue growth is also expected to benefit from a favourable policy in Uttar Pradesh, which will lead to higher beer availability as the number of beer stores is projected to rise by two-thirds to 10,000 stores. In Telangana, where the market saw a lower-than-expected price hike of 15 per cent, the company is adding an additional can production line to manufacture premium Kingfisher and Heineken variants.

Cans account for a fifth of the company's overall sales, while in



## Under pressure



states such as Uttar Pradesh and Madhya Pradesh, they represent as much as 75-80 per cent of sales. Supply constraints had caused a 1-2 per cent drag on volume growth over the past six months, which should be addressed by the additional production.

Margin pressures persist due to a higher proportion of sales in Karnataka, brand investments, and interstate sales. In the April-June quarter of FY26, even as sales rose 16 per cent year-on-year, led by volume growth of 11 per cent and a 46 per cent rise in premium segment volumes, margins contracted 70 basis points (bps) to 10.9 per cent due to interstate taxes and soft performance in Karnataka.

However, the company's efforts at localisation and its target to improve bottle return rates to 73

per cent from the current 70 per cent level, should help profitability gradually. JM Financial Research notes that UBL's cost structure is leaner than Carlsberg India's; however, the latter's operating profit margin of 13-14 per cent is higher due to a better mix. The brokerage believes there is headroom for a 350-bps margin expansion over 2024-25 (FY25) through 2027-28 (FY28).

These measures are part of the company's strategy to address policy gaps, enhance local manufacturing presence, accelerate premiumisation where it lags peers, and improve execution in trade outlets.

While growth prospects remain strong, the stock is trading at premium valuations of 45-60x its 2026-27 earnings, according to brokerages.

Analysts at JM Financial Research, led by Mehul Desai, are factoring in a higher earnings trajectory of 29 per cent annually over FY25-28, compared to historical performance, which, along with an improving return profile and cash generation, is expected to sustain premium valuations.

The key risks, according to the brokerage, are faster growth by competitors and regulatory headwinds in Karnataka, which could slow the pace of margin expansion.



## TAXMAN'S NOTICE: SEC 44AD VS 44ADA

# TDS section applied by payer doesn't decide recipient's tax regime

SANJEEV SINHA

The income-tax department is scrutinising social media content creators, scriptwriters, advertising professionals, and consultants who filed returns under Section 44AD, questioning why they did not opt for Section 44ADA, according to media reports. The issue stems from the fact that many of these individuals do not fall under the specified professions listed in Section 44AA, creating ambiguity and possible tax disputes.

## Essence of Section 44AD

Section 44AD is a presumptive taxation scheme for small businesses — resident individuals, Hindu Undivided Families (HUFs), or partnership firms, excluding limited liability partnerships (LLPs) — with turnover up to ₹2 crore (₹3 crore if cash receipts are under 5 per cent). "It allows them to declare income at 6 per cent (digital receipts) or 8 per cent (cash receipts) without maintaining books or under-

going an audit," says Rohinton Sidhwa, partner, Deloitte India.

The scheme excludes professionals specified in Section 44AA, commission or brokerage earners, agency businesses, and goods carriage operators.

"Section 44AD reduces compliance costs and enhances ease of doing business for entities with modest turnover. However, it may not suit firms with low margins and restricts flexibility, as opting out bars re-entry for five years," says Iresh Dodhi, director, Nangia & Co LLP.

## Section 44ADA explained

Section 44ADA covers the presumptive taxation scheme for specified professionals. Resident individuals and partnership firms (excluding LLPs) engaged in specified professions can use it. It allows them to declare 50 per cent of gross receipts as taxable income, provided annual receipts do not exceed ₹50 lakh (₹75 lakh if cash receipts are below 5 per cent).

"Eligible professions include

law, medicine, engineering, architecture, accountancy, technical consultancy, interior decoration, company secretary, and film artists," says Sidhwa. He adds that new-age careers, such as social media creators, advertising professionals, and scriptwriters are not yet included under Section 44AA read with 44ADA.

Section 44ADA offers simplicity. "By permitting profits to be declared at a flat 50 per cent of gross receipts, it spares taxpayers from the need to maintain detailed books of account or undergo a tax audit," says Dodhi.

Abhishek Soni, cofounder, Tax2Win, points out that advance tax can be paid in one instalment by March 15 under both Section 44AD and 44ADA. Sidhwa points out that a simplified tax return can be filed using the ITR-4 form by those falling under both sections. The drawback, Sidhwa points out, is that Section 44ADA applies only to specified professionals, and actual expenses cannot be claimed. "Even if real expenses

exceed 50 per cent of gross receipts, half the receipts are deemed as income, which may lead to higher tax liability than the actual profit," he adds.

## TDS concerns

Payers must deduct tax deducted at source (TDS) at 10 per cent under Section 194J for professional services and at 2 per cent under Sections 194C/194J for contractual or technical services. These deductions reflect in the recipient's Annual Information Statement (AIS).

"If the recipient does not report this as professional income under Section 44ADA, it may cause a mismatch and attract tax department queries," says Sidhwa. He makes a crucial point: the TDS section or rate applied by the payer, however, does not decide the recipient's tax regime. "If TDS is deducted under 194J, the taxpayer is deemed a specified professional and may be barred from claiming Section 44AD, which excludes such professions. It is a classic case of technology moving faster than human judgment," says Dodhi.

## Making the right choice

- File under 44ADA only if your profession is listed in Section 44AA(1)
- Don't choose 44AD to lower taxes if income is professional
- Seek expert advice if unsure
- In reply to notice, state if your work is a business or profession, offer supporting documents

Source: Tax2Win

## New features at EPFO website: From 'Passbook Lite' to Annexure K download option

The website of Employees' Provident Fund Organisation (EPFO) now has a new feature called 'Passbook Lite' that eases tracking of PF accounts and speeds up claim processing. So far, EPF members had to log in to a separate passbook website to check their contributions, withdrawals, and balances. But that has changed. Passbook Lite gives

a summary view at EPFO website.

## Downloading Annexure K

Another new feature on the EPFO website allows users to download Annexure K, the certificate needed when employees switch jobs and their PF accounts have to be transferred. Previously, the document was shared only between PF

offices and made available to members upon request.

## Faster claim settlements

Seeking to reduce delays, EPFO has delegated powers for processing claims and transfers from Regional PF Commissioners to Assistant PF Commissioners and lower-level officials, as reported

by PTI.

This streamlined approval hierarchy is expected to: ● Cut processing time for PF transfers, settlements, and refunds ● Improve accountability at field office level ● Enhance member satisfaction through quicker and seamless service delivery.

COMPILED BY AMIT KUMAR

**HDFC BANK**  
We understand your world

**HDFC Bank Limited**  
Registered Office: HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013  
[CIN: L65920MH1994PLC080618]  
[E-mail: shareholder.grievances@hdfcbank.com] [Website: www.hdfcbank.com] [Tel. No.: 022 6631 6000]

**Special Window for Re-lodgement of Transfer Requests of Physical Shares of HDFC Bank Limited**  
Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 2, 2025, all shareholders are hereby informed that a Special Window is being opened for a period of six months, from July 7, 2025 to January 6, 2026 to facilitate re-lodgement of transfer requests of physical shares.  
This facility is available for Transfer deeds lodged prior to April 01, 2019 and which were rejected, returned, or not attended to due to deficiencies in documents/process/or otherwise.  
Investors who have missed the earlier deadline of March 31, 2021 are encouraged to take advantage of this opportunity by furnishing the necessary documents to the Bank's Registrar and Transfer Agent i.e. Datamatics Business Solutions Limited at Plot Nos. A 16 & 17, Part B Cross Lane, MIDC, Andheri East, Mumbai 400093.

For HDFC Bank Limited

Sd/-  
**Ajay Agarwal**  
Company Secretary

Place: Mumbai  
Date: September 22, 2025

Group Head – Secretarial & Group Oversight  
Membership No. FCS 9023

**ABAN OFFSHORE LIMITED**

Regd. Office: Janpriya Crest, 113 Pantheon Road, Egmore, Chennai 600008  
CIN: L011197N1986PLC013473, Tel: 044-49060606, Website: abanoffshore@aban.com

Our Annual General Meeting proposed to be held on **24th September, 2025** stands postponed as the Interim Resolution Professional appointed by the **Hon'ble NCLT, Chennai** has not taken charge of the affairs of the Company so far.

The revised date of the Annual General Meeting will be announced in due course.

For Aban Offshore Limited

Sd/- **S.N. Balaji**  
Dy. General Manager (Legal) & Secretary

Place : Chennai  
Date : 22.09.2025

**Transpek Industry Limited**

CIN : L23205GJ1965PLC001343  
Registered Office : 4th Floor, Lillieria 1038, Gotri - Sevasi Road, Vadodara - 390021.  
Ph # : (0265) 6700300 Email : secretarial@transpek.com Website : www.transpek.com

**NOTICE TO SHAREHOLDERS**  
**SPECIAL WINDOW FOR RE-LODGE MENT OF TRANSFER REQUESTS OF PHYSICAL SHARES**  
Notice is hereby given that in terms of the SEBI circular no. SEBI/HO/MIRSD/MIRSD-PoD/CIR/2025/97 dated July 2, 2025, a special window has been opened only for re-lodgement of transfer deeds, which were lodged prior to April 1, 2019 and were rejected / returned / not attended, due to deficiency in the documents / process or otherwise. **The special window will remain open for a period of six months from July 7, 2025 to January 6, 2026.**  
Accordingly, as requested earlier vide Notice published on July 23, 2025, eligible shareholders are requested to submit their transfer requests along with the requisite documents to the Company's Registrar and Share Transfer Agent (RTA) at MUFG Intime India Private Limited, "Geetakunj", 1, Bhakti Nagar Society, Behind ABS Tower, Old Padra Road, Vadodara - 390015. Tel.: 0265 - 3566768; Email : vadodara@in.mpmis.mufg.com.  
The shares that are re-lodged for transfer shall be issued only in demat form, once all the documents are found in order by the RTA.

For Transpek Industry Limited,

Sd/-  
**Alak D. Vyas**  
Company Secretary and Compliance Officer

Place: Vadodara  
Date: 22<sup>nd</sup> September, 2025

**UTTARAKHAND ELECTRICITY REGULATORY COMMISSION**  
Vidyut Niyamak Bhawan', Near ISBT, PO- Majra, Dehradun-248171  
PH: 0135-2641115 Website www.uerc.gov.in E-mail- secy.uerc@gov.in

**EXTENSION NOTICE**  
Uttarakhand Electricity Regulatory commission (UERC) had issued ToR for appoint consultant for assisting the Commission in **"Bid for engagement of Technical Consultants for assistance in 05 Nos. Regulations for the State of Uttarakhand"**.  
However, against the said public notice, the Commission received only few bids, which were insufficient for evaluation. Therefore, the Commission has decided to extend the date for submission of bids in the matter by **09.10.2025**.  
A set of bid-documents and terms and conditions of the bid may be obtained in person by any interested eligible consultancy firms from Commission's office from **23.09.2025 from 10:00 hrs. to 17:00 hrs.** on all working day or may also be downloaded from the Commission's website: **www.uerc.gov.in** till **08.10.2025**.  
Interested parties may submit their Technical and Financial proposals by **09.10.2025 upto 11:00 hrs.** However, those participants who have already submitted their bid are not required to submit fresh bid. The Commission reserves the right to accept or reject any or all the tenders/quotations without assigning any reasons.  
Advt. No. 12/2025-26

**Secretary**

**KANAKADURGA FINANCE LIMITED**

(CIN: U65921AP1994PLC018605)  
REGISTRED OFFICE: 54-9-23, 100 FEET ROAD, AUTONAGAR, VJAYAWADA-520007-AP.

**General Notice for Relocation/Consolidation/Merger/closed Branches**  
This is for notify the general public, stake holders and including customers of Kanakadurga Finance Ltd., ("The Company" or "KFL") that the existing branches of KFL, as mentioned below in column "A" will be relocated and merged with the other existing branches of KFL, as mentioned below in "Column B" and closed branches following the table.

Column A	Column B	State
<b>Vijayawada Singh Nagar Gold</b> #43-144-5, First Floor, Pipula Road, Opp Ramalayar Temple, Ajith Singh Nagar, NTR Dist. Vijayawada-520015 w.e.f. From 31.05.2025.	<b>Vijayawada Mogalrajapuram</b> Do. No.40-7-31, Jemmichettu Centre, Moghalrajapuram, NTR Dist. Vijayawada-520010	Andhra Pradesh
<b>Koyyalagudem Gold</b> #10-140, 1St Floor, Kannapuram Road, Beside Vasavi Kanyaka Parameswari Temple, Eluru Dist. Koyyalagudem-534312 w.e.f. From 31.05.2025.	<b>Jangareddygudem Gold</b> D.No.3-205,1st Floor, Eluru Road, Opp.Lakshmi Theatre, Eluru Dist. Jangareddygudem - 534 447.	Andhra Pradesh
<b>Guntur Nallacheruvu Gold,</b> #24-14-31, 3rd Line, Opp Mahaveer College, Main Road, Nallacheruvu, Guntur Dist. Guntur- 522 003. w.e.f. From 31.05.2025.	<b>Guntur- Arundalpet</b> D.No:6-9-18/A, 1st floor, 9/1 Arundalpet, Beside Indusnd Bank, Guntur Dist. Guntur - Arundalpet-522002	Andhra Pradesh
<b>Vijayawada One Town</b> D.NO:11-1-25, B.R. P Road, Near Bodamma Hotel, One Town, NTR Dist. Vijayawada - 520001 w.e.f. From 31.05.2025	<b>Vijayawada Arundalpet</b> D.No.29-37-158, Sri Krishna Nilayam, 1st Floor, Vijaya Bank Upstairs, Eluru Road, Governorpel, NTR Dist. Vijayawada - 520002	Andhra Pradesh
<b>Piduguralla</b> Opposite Janasena Party Office, Macherla Road, Palanadu Dist.Piduguralla -522413, w.e.f. From 30.06.2025	<b>Guntur</b> DNO: 6-5-29, 2ND Floor, KVR Complex, Opp Sai, Hospital Arundel pet, Guntur Dist. Guntur-522002	Andhra Pradesh
<b>Mangala Giri</b> D.NO:5-334,10TH Ward, Owaraka Nagar, Guntur Dist. Mangalajuram-522503. w.e.f. From 30.06.2025	<b>Vijayawada Auto Nagar</b> Do. No.40-7-31, Jemmichettu Centre, Moghalrajapuram, NTR Dist. Vijayawada-520010	Andhra Pradesh
<b>Amalapuram</b> D.NO:3-1-166, Perayya Street, Narayana Peta, East Godavari Dist. Amalapuram - 533201. w.e.f. From 31.05.2025.	<b>Rajahmundry</b> D.NO:14-137/1, 1ST Floor, Anamaya Street, Near RTC Complex, Beside Reliance Petrol Bank, East Godavari Dist.Rajahmundry - 533103.	Andhra Pradesh
<b>Gudivada</b> 16/329, Satyanarayana Puram, Beside Navata Transport, Near Bus Stand, Krishna Dist. Gudivada-521301 w.e.f. From 31.05.2025	<b>Vijayawada Mogalrajapuram</b> Do. No.40-7-31, Jemmichettu Centre, Moghalrajapuram, NTR Dist. Vijayawada-520010	Andhra Pradesh
<b>Narsapuram</b> D.NO:6-3-39, Jagligna Vari, Veedhi, Opp: Old Canara Bank, West Godavari Dist. Narsapuram-534275. w.e.f. From 31.05.2025	<b>Bhimavaram</b> D No: 27-1-1,2nd Floor, Health Temple Complex, Opp: Malabar Gold & Diamonds, Juvvalapalem Road, Bhimavaram-2, West Godavari District, Andhra Pradesh, Pin-534202.	Andhra Pradesh
<b>Kamareddy</b> Kanakadurga Finance Ltd. H-No 5-5-302 Ward No 5, Priyatis Road, Kamareddy Dist. Kamareddy 503111. w.e.f. From 30.06.2025	<b>Habsiguda</b> Flat No.2,1ST Floor, Opp: Legend Apartments, Street No. 8, JSN Colony, Habsiguda, Ranga Reddy Dist. Hyderabad-500007	Telangana
<b>Theni</b> Kanakadurga Finance Limited NO.263/6E, Thirumala Complex, Subban Street, Sirram Theatre Backside, Theni Dist.Theni-625531 w.e.f. From 31.05.2025.	<b>Madurai 2</b> No 38c 2nd Floor, Ranjith Complex, Arasaraadi to Arappalayam Road, Gnaanaoli Puram, Madhuri Dist. Madurai - 625016	Tamilnadu
<b>Trinelveili</b> NO.5, Ramalingar Street, Venkatesh Nagar, Vannarpettai, Trinelveili Dist. Trinelveili- 627003. w.e.f. From 31.05.2025.	<b>Madurai 2</b> No 38c 2nd Floor, Ranjith Complex, Arasaraadi to Arappalayam Road, Gnaanaoli Puram, Madhuri Dist. Madurai - 625016	Tamilnadu
<b>Ramanathapuram</b> No :80/2, Poundukadai Street, Ramanathapuram Dist. Ramanathapuram-623501. w.e.f. From 31.05.2025.	<b>Madurai 2</b> No 38c 2nd Floor, Ranjith Complex, Arasaraadi to Arappalayam Road, Gnaanaoli Puram, Madhuri Dist. Madurai - 625016.	Tamilnadu
<b>Haveri</b> Ashish Tower, 2nd Floor, Beside Federal Bank, Vidya Nagar West, Old Pg Road, Haveri Dist. Haveri -581110. w.e.f. From 30.06.2025	<b>Hubli</b> Shop No-T.s.08 3rd Floor Eureka Junction T.B Road, Deshpande Road, Hubli Dist. Hubli-580029	Karnataka
<b>Anand</b> Office No 211-212, Neelkanth Square, Anand - Sojitra Road, OPP-Jilla Seva Sadan, Anand - Dist.,Gujarat, Pincode-388001. W.e.f. From 31.05.2025	<b>Nadiad</b> # 228, Platinum Plaza, 2nd Floor, Near Cr Sons Petrol Pump, Above Icti Bank, Station Road, Nadiad, Khesda Dist. Gujarat State, India - 387001	Gujarat

**Srikakulam Gold**  
#11-13, 1St Floor, Nearby BSNL Office, Women's College Road, Opposite Suryamahal, Srikakulam Dist. Srikakulam - 532001  
Kindly go through the official website of KFL http://www.helpdesk@Kanakadurgafinance.com or visit your nearest branch for any further assistance.

**Repalle Gold**  
# 11-16-115, 1st Floor, Praveen Plaza, Opp: Taluka Office, Bapatla Dist. Repalle -522265

**Closed Branches W.E.F 31.05.2025**

For Kanakadurga Finance Ltd.

Sd/- Authorized Signature  
Kanakadurga Finance Ltd.

Date: 23.09.2025

**BANNARI AMMAN SUGARS LIMITED**

Regd. Office: 1212 Trichy Road, Coimbatore - 641 018, Tamilnadu.  
Phone: 0422 - 2204100, Fax: 0422 - 2309999, Web : www.bannari.com  
E-mail: shares@bannari.com, CIN: L15421TZ1983PLC001358

**NOTICE OF POSTAL BALLOT AND E-VOTING INFORMATION**  
Members of the Company are hereby informed that pursuant to the provisions of Section 110 read with Section 108 of the Companies Act, 2013 (the "Companies Act"), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "Management Rules"), including any statutory modification or re-enactment thereof for the time being in force. Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations") and Secretarial Standards on General Meetings issued by the Institute of the Company Secretaries of India ("SS-2"), as mended and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ("MCA") for holding General Meetings / conducting Postal Ballot process through e-voting vide General Circular No. 09/2024 dated 19th September, 2024, in continuation to the circulars issued earlier in this regard ("MCA Circulars"), Bannari Amman Sugars Limited (hereinafter **"the Company"**), is seeking approval of its members by way of Special Resolutions in accordance with the applicable provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 in respect of the matters as set out in the Notice of Postal Ballot dated August 29, 2025.

Sl.No.	Type of Resolution	Description of Resolution
1.	Special Resolution	Appointment of Smt Sowmya Sitaram (DIN : 11254035) as a Woman Non-Executive Independent Director

The Company has completed the dispatch of Postal Ballot Notice dated August 29, 2025 (hereinafter **"the Postal Ballot Notice"**) to all the members who have registered their E-mail ID with the Depositories and/or the RTA (Registrar and Transfer Agent) as on September 19, 2025 (Cut-off date) by E-mail on September 22, 2025.  
The Board of Directors of the Company has appointed Sri K Radhakrishnan, (Membership No: 12236) a Practicing Company Secretary, as the scrutinizer (the "Scrutinizer") for the remote e-voting process in a fair and transparent manner.  
Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (LODR), Regulations, 2015, the Company is pleased to provide its members the facility to exercise their vote by electronic means on the resolutions set forth in the Postal Ballot Notice. The Company has engaged the services of Central Depository Services Limited (CDSL) for the purpose of providing remote electronic voting system (remote e-voting) to the Members. The procedure for remote e-voting is given in the Postal Ballot Notice.  
**The remote e-voting will commence from Wednesday, September 24, 2025 at 09:00 a.m. IST and will conclude on Thursday, October 23, 2025 at 5:00 p.m. IST for members exercising their vote through electronic voting. Thereafter the remote e-voting module will be disabled by CDSL.**  
The Ministry of Corporate Affairs ("MCA") vide MCA Circulars, has permitted companies to conduct the postal ballot by sending the notice in electronic form only. Accordingly, physical copy of the postal ballot notice along with postal ballot form and pre-paid business reply envelope will not be sent to the members for this postal ballot. The communication of the assent or dissent of the members would take place through the process of remote e-voting only.  
The Postal Ballot Notice and instructions thereof is also available on the Company's website **www.bannari.com** and the websites of Stock Exchanges (i.e.) BSE Limited & National Stock Exchange of India Limited and the website of CDSL viz. **www.evotingindia.com**  
The Scrutinizer will submit his report to the Chairman or in his absence to a person authorized by him in writing. The results declared along with the consolidated scrutinizers report shall displayed at the Registered Office of the Company, placed on the Company's website: **www.bannari.com** and on the website of CDSL and communicated to BSE Limited (the "BSE") and the National Stock Exchange of India Limited (the "NSE") where the equity shares of the Company are listed. The members may visit BSE Limited's website i.e. **www.bseindia.com** and National Stock Exchange of India Limited's website i.e. **www.nseindia.com** for further details.  
Any query in relation to the Resolution proposed to be passed through Postal Ballot may please be addressed to Sri C Palaniswamy, Company Secretary and Compliance Officer, Bannari Amman Sugars Limited, Registered Office: 1212 Trichy Road, Coimbatore 641018, Telephone No.:0422-2204100  
In case of any queries relating to e-voting may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call Toll Free Number 1800 21 09911  
For Bannari Amman Sugars Limited  
C Palaniswamy  
Company Secretary

Date: 22.09.2025

Place: Coimbatore