

5<sup>th</sup> June, 2023

To

The Manager - Listing,  
BSE Limited,  
Rotunda Building,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001  
Scrip Code: 543276

The Manager - Listing,  
National Stock Exchange of India Limited,  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai - 400 051  
Stock Code: CRAFTSMAN

Dear Sir/Madam,

**Sub: Intimation of Publication of the Notice of the 37<sup>th</sup> Annual General Meeting in the newspaper as per Regulation 30 and 47 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015;**

Pursuant to Regulation 30 and 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed newspaper advertisement published by the Company on 4<sup>th</sup> June, 2023 in the English newspaper - The Hindu Business Line and Regional (Tamil) newspaper - Dinamani, intimating to shareholders about the details of 37<sup>th</sup> Annual General Meeting to be held on Monday, the 26<sup>th</sup> June, 2023 at 4.00 P.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

This information will also be hosted on the Company's website, at [www.craftsmanautomation.com](http://www.craftsmanautomation.com)

Kindly take the same into your records.

Thanking you.

Yours faithfully,  
**for CRAFTSMAN AUTOMATION LIMITED**

Shainshad Aduvanni  
**Company Secretary & Compliance Officer**

Encl: As above

# Global renewable energy body all praise for India's RE rollout

**GREEN POWER.** IRENA report says comprehensive policy framework ensures national targets are well supported

**M Ranesh**  
Chennai

India's achievement in rolling out renewable energy capacity is "unprecedented", lauded a recent report of the International Renewable Energy Agency (IRENA), titled *Low-cost finance for energy transition*. "The country's renewable energy sector has seen unprecedented growth driven by national targets of 175 GW of renewable energy capacity by 2022 and 500 GW of non-fossil fuel capacity by 2030," the report says, noting that India ranked third on the Renewable Energy Attractive Index in 2021.

Noting that India's solar and wind power base is the fourth largest in the world, the report says, "The country's capacities are some of the fastest growing among the top five countries promoting and advancing renewable energy. The compre-

hensive policy framework designed by the Indian government has ensured that the national targets are well supported." The report, which zooms in on the efforts towards transition to green energy by Argentina, Brazil, India and Indonesia makes a special mention of India setting up the government-owned, non-banking finance company, Indian Renewable Energy Development Agency (IREDA), in 1987.

IREDA has been serving India's renewable energy sector and the government's ambitions for the past 35 years. It has helped commission approximately 20 GW of renewable energy capacity in the country by financing developers, the report notes.

"This is the highest capacity commission by a financier in India," it points out, adding that IREDA continues to pioneer new and emerging technologies by introducing policies for financing these



**PAT ON THE BACK.** The report noted that IREDA has also become "the preferred agency through which DFIs across the world contribute to green project financing in India"

new technologies to promote techrise.

**\$10 TRILLION NEEDED**  
According to the IRENA report, IREDA has also become "the preferred agency through which DFIs across the world contribute to green project financing in India." Building on IREDA's success, sovereign green bonds are a "next logical step" to showcase India's commitment to building a low-carbon economy, mobilising private capital for sustainable development and lowering the cost of capital for green projects by tapping new investors, IRENA says. It notes that India would need \$10 trillion to meet its 2070 net-zero target — from 2070, the country would put out no more greenhouse gas emissions than it can absorb back or offset by buying carbon

credits. Thus far, overall green bond issuance in India has grown significantly to \$18.3 billion cumulatively, with 2021 being the banner year with a record issuance of \$7 billion.

The report dwells in some length on the government's bonds issue earlier this year. On January 25, the government sold \$5,000 crore of securities, comprising \$4,000 crore each of 5-year and 10-year notes, "at a pricing that was slightly lower than similar maturity sovereign bonds issued previously by the government." Though "the \$1.93 billion equivalent bond offering on January 25 and the follow-on offering of \$2 billion equivalent bonds on February 9 would constitute only 1 per cent of the government's overall borrowing this year, it could reduce the supply from non-green bonds, thereby lowering the overall yield of government bonds, the report says.

## Work apace on integrating Sahara policyholders: SBI Life Insurance

**KR Srivats**  
New Delhi

SBI Life Insurance has started to work expeditiously on integrating all policyholders of Sahara India Life Insurance Co Ltd (SILIC) into the former's systems.

This follows IRDAI direction on Friday that the policyholder-related assets and liabilities of SILIC be transferred to SBI Life Insurance. IRDAI had directed that SBI Life take over the liabilities of around two lakh policies of Sahara India Life Insurance, backed by the policyholders' assets, with immediate effect.

### NOT A MERGER

In a statement, SBI Life clarified that IRDAI's directive is not a merger between the two companies but only a transfer of Sahara policyholder related assets and liabilities to SBI Life. "We are pleased to welcome these new customers to the SBI Life Insurance family and assure them of high levels of service and commitment," the SBI Life statement said.

SBI Life said that it will shortly reach out to these policyholders and intimate them of its touch points and manner of servicing for a smooth transition.

"While the full integration may take some time, we request these

### TRANSFER OF ASSETS

IRDAI had directed that SBI Life take over the liabilities of around two lakh policies of Sahara India Life Insurance, backed by the policyholders' assets, with immediate effect.

policyholders to reach out to us on our helpline number 1800 267 9090 or email us at [saharalife@sbi-life.co.in](mailto:saharalife@sbi-life.co.in)," SBI Life statement added.

### MATTER BEFORE SAT: SAHARA

IRDAI had earlier, in 2017, ordered the transfer of Sahara Life's business to ICICI Prudential Life Insurance. However, this decision was later quashed by the Securities Appellate Tribunal (SAT) on July 28, 2017, and the order was in favour of Sahara India Life Insurance.

Similarly, today, IRDAI has once again ordered the transfer of Sahara Life Insurance business, this time to SBI Life. "However, it is important to note that this matter is currently under judicial consideration with SAT, and the next hearing is scheduled for June 6, 2023," a Sahara Life's spokesperson said.

## CA Institute renews ties with Canada, Ireland counterparts

**KR Srivats**  
New Delhi

The CA Institute's Central Council has approved the renewal of the mutual recognition agreement (MRA) with CPA Canada and CPA Ireland, Aniket Sunil Talati, President, Institute of Chartered Accountants of India (ICAI), has said. The Central Council has also approved the renewal of MRA/MoUs with the South African Institute of Chartered Accountants (SAICA), Bahrain Institute of Banking and Finance (BIBF), the National Board of Accountants and Auditors (Tanzania) and the Qatar Financial Centre Authority, Talati said.

The Union Cabinet had also recently approved an MoU between the ICAI and CA Maldives, Talati said.

In April, the ICAI and the Institute of Chartered Accountants in England and Wales (ICAEW) renewed their MoU, which had opened opportunities for the "appropriately qualified" members of both institutes.

**EXPANDING IN THE US**  
In its pursuit of enhancing global presence, the ICAI's Central



Aniket Sunil Talati, President, ICAI

Council also approved the opening up of two new Representative Offices in the US at Philadelphia and Kansas, taking the overall count of Representative Offices in the US to nine.

Talati had soon after assuming charge as ICAI's 16th President announced that CA Institute will go all out this year to increase the accounting profession's global footprint.

Towards this end, ICAI is now in talks for MoU/MRAs (Mutual Recognition Agreements) with various accounting bodies across the world, Talati had said in March.

"In the globalised era, it is essential to develop relations and collaborate with global accounting institutions to build professionals for the global economy," Talati had recently said.

## Coromandel Intl launches Nano DAP

**Our Bureau**  
Hyderabad

Coromandel International Limited, a Murguppa group company that provides agri solutions, today launched 'Nano DAP', a nanotechnology-based fertiliser developed by its R&D centre at IIT-Bombay.

"We have conducted around 700 field trials and partners with a few agricultural universities to establish the efficacy of the product. It received regulatory clearance from the Department of Fertilizers," said a company statement.

The company is setting up a Nano DAP production facility in Andhra Pradesh with a capacity to manufacture four crore bottles.

"It is likely to be commissioned in 2023. The product will be available in one-litre bottles, which can supplement the nutrient needs of one acre farm," he said.

Anu Baroka, Secretary, Department of Chemicals and Petrochemicals, said that Nano DAP marked a significant step in the Atma Nirbhar vision for fertilizers. "We are working closely with the industry to promote its usage and positioning it as an alternative to conventional nutrients. Its usage is expected to provide impetus to sustainable farming practices by providing site-specific nutrition, minimising wastage and conserving water," he said.

## 'R&D key to development of vaccines for new pathogens'

**Our Bureau**  
Hyderabad

The Covid-19 pandemic demonstrated the importance of global collaboration in vaccine research and development, according to Mansukh Mandaviya, Union Minister for Chemicals and Fertilizers and Health and Family Welfare.

"As we navigate this once-in-a-century public health crisis, we realise the importance of research to accelerate vaccine development, particularly for emerging pathogens," he said.

### GLOBAL CO-OPERATION

He said international cooperation was essential to advance vaccine development for emerging pathogens.

"CBQ can serve as a vital platform to facilitate collaboration between governments, research organisations, pharmaceutical companies, and other stakeholders," he said.

The Minister was addressing virtually a global discussion on the theme 'Vaccine Research and Development: Building Consensus for Future Health Emergencies' Prevention, Preparedness, and Response." The meeting was held on the sidelines of the third G20 Health Working Group meeting here on Saturday.

Stressing on a global vaccine research collaborative, S Aparna, Secretary, Department of Pharmaceuticals, said that some



Mansukh Mandaviya, Union Minister for Health & Family Welfare

countries received Covid vaccines 18 months after they were ready. "The idea behind the collaborative is to address this gap and enable equitable access to vaccines at the global stage," said a Press Information Bureau statement, quoting the official.

### WORKING GROUP MEETING

This event set the tone for the discussions leading up to the third G20 Health Working Group meeting, which will begin here on Sunday.

Law Agarwal, Additional Secretary, Union Ministry of Health and Family Welfare, said that Hyderabad would host the three-day Health Working Group meeting starting Sunday, with focus on collaboration on research and development in Medical Counter Measures (MCMs).

Apart from representatives from G20 members, the event would be attended by 10 other countries and 22 global organisations.

## Airlines told to monitor airfare surge to/from Bhubaneswar

**Our Bureau**  
New Delhi

In light of the Odisha train accident, the Ministry of Civil Aviation has issued an advisory to all domestic airlines to monitor any abnormal surge in airfares to and from Bhubaneswar. It has also directed the airlines to accept cancellations and rescheduling of flights due to the accident without any penalty charges.

In view of the unfortunate accident in Odisha, the Ministry of Civil Aviation has advised all airlines to monitor any abnormal surge in airfares to and from Bhubaneswar and other airports of the State and take necessary action regarding the same," the Ministry said in a statement.

Airfares are dynamic, and on multiple occasions in the past, the Ministry has refused to intervene on higher airfares. However, in light of the fact that the kin of the victims might want to rush to Odisha, the Ministry has issued this advisory.

**businessline.**  
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## Bajaj Finance may spin off payments business; to scale up apps, platforms

**Janaki Krishnan**  
Mumbai

Bajaj Finance is looking to spin off its payments vertical as a separate subsidiary, and to meaningfully scale up platforms and apps launched in the past 4-5 years.

The non-banking finance company manages around half of all consumer credit in India in volume terms and has a significant share in the loan volumes for the purchase of electronic items and iPhones.

Its mortgage book grew 26 per cent in the fourth quarter of FY23 and constituted 23 per cent of its total assets under management of ₹2.47-lakh crore as at March-end. Its payments business is still at a nascent stage and is being scaled up.

In a recent interaction at Jefferies India Forum, Bajaj Finance's Chief Executive Officer Rajeev Jain indicated that the company is looking at a 4-5 per cent



Rajeev Jain, CEO, Bajaj Finance

share in retail loans and a 3 per cent share in the payments segment.

### NEW LOAN VERTICALS

To make this happen the company is foraying into segments such as loans for automobiles, tractors, commercial vehicles, microfinance institutions, and emerging corporates.

### DRIVING GROWTH

These are market segments with a potential combined opportunity of ₹13-lakh crore and they constitute roughly 28 per cent of retail credit in India.

The non-banking financial company expects the

new loan verticals to drive growth in the medium to long term.

To push its loan products, the company had launched a number of applications and platforms while also strengthening its branch network, all with a long-term horizon. The strategy with its digital loan platforms has been to enhance engagement with existing customers, rather than relying only on new customers.

The app already has over 3.5 crore users with a significant download velocity. The improvement in operating efficiencies from this is expected to compensate for some compression in the net interest margins in the current year.

### STRIKING A BALANCE

With its loan products, the company intends to strike a balance between secured and unsecured credit, those that are profit-maximisers and scale builders and new segments versus those that are part of its existing portfolio.



**CRAFTSMAN AUTOMATION LIMITED**

(CIN: L28991TZ1998PLC001816)  
Registered Office: 12/4, Sanghvi Park Road, Anar Post, Coimbatore - 641037  
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**NOTICE OF 37<sup>th</sup> ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 37<sup>th</sup> Annual General Meeting (AGM) of the Members of Craftsman Automation Limited (The Company) will be held through Video Conferencing (VC) (Other Audio-Visual Means (OAVM)) on Monday, the 26<sup>th</sup> June, 2023 at 4:00 P.M. IST in compliance with all the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, General Circular No. 17/2020 dated 13<sup>th</sup> April, 2020, General Circular No. 20/2020 dated 05<sup>th</sup> May, 2020, and subsequent circulars issued in this regard, the latest being General Circular No. 11/2022, dated 28<sup>th</sup> December, 2022 issued by the Ministry of Corporate Affairs ("MCA") and SEBI Circulars (collectively referred to as "relevant circulars") to transact the business as set forth in the Notice calling the AGM.

In compliance with the SEBI Circular No. SEBI/HO/CFD/PoD-2/PIC/2023/4 dated 5<sup>th</sup> January, 2023 and other relevant circulars, the Notice of the AGM and the Annual Report for the year 2022-23, is being sent on 2<sup>nd</sup> June, 2023 only through electronic mode to all the Members of the Company whose email addresses are registered with the CDSL/NSDL (Depositories) or Company Registrar & Share Transfer Agents viz. Link Intime India Private Limited and is also available on the Company's website at [www.craftsmanautomation.com](http://www.craftsmanautomation.com) and the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com). The same is also displayed on the website of the Stock Exchange of India Limited at [www.sei.com](http://www.sei.com). Members are requested to attend and participate in the AGM through the VCO/AVM facility only. The Instructions for joining the AGM electronically are provided in the Notice of the AGM. Members attending the meeting through VCO/AVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. The facility for appointment of proxy will not be available for the AGM.

The Company is pleased to provide electronic voting facility to all its Members to exercise their vote by electronic means on all resolutions set forth in the Notice of the AGM through the platform provided by Central Depository Services (India) Limited (CDSL). Members have the option to cast their vote on all of the resolutions using remote e-voting facility or e-voting during the AGM. Detailed procedure for remote e-voting/e-voting during the AGM is provided in the notice of the AGM.

Members are requested to note the following:

- Only those Members, whose names are recorded in Register of Members or in Register of Beneficial Owners (in case of electronic shareholding) maintained by Depositories as on cut-off date i.e. Monday, 16<sup>th</sup> June, 2023 will be entitled to avail the facility of remote e-voting, participation at the AGM and voting during the AGM;
- In case a person has become a Member of the Company after dispatch of the AGM notice but on or before the cut-off date for E-voting, he/she may obtain the credentials in the manner as mentioned in the notice of AGM;
- Remote E-voting period shall commence at Friday, 23<sup>rd</sup> June, 2023 at 9:00 a.m. (IST) and ends on Sunday, 25<sup>th</sup> June, 2023 at 6:00 p.m. (IST). The e-voting module shall be disabled by CDSL thereafter;
- Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently;
- The Members who exercise their cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VCO/AVM but shall not be entitled to cast their vote again;
- Those Members, who will be present in the AGM through VCO/AVM facility and have not casted their vote on the Resolutions through remote e-voting are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM;
- All queries or issues regarding attending AGM & e-voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 1800 222 55 33;
- All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rajesh Dahi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 28<sup>th</sup> Floor, Marathon Futurex, Mettalist Mill Compound, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 1800 222 55 33.

The Board of Directors of the Company have appointed Dr. M. Madhusudanan, Partner fellow firm M.V.R. Sarin & Associates, Partner of M/s. KGR & Co. Company Secretaries LLP, Coimbatore, Practing Company Secretaries as the Scrutinizer to scrutinize the remote e-voting process and voting through electronic voting system at the AGM in a fair and transparent manner.

The result declared along with the Scrutinizer Report will be placed on the Company's website [www.craftsmanautomation.com](http://www.craftsmanautomation.com) and on the website of CDSL e-voting ([www.evotingindia.com](http://www.evotingindia.com)) immediately after the declaration of result and the same will also be communicated to BSE Limited and the National Stock Exchange of India Limited.

NOTICE is hereby given that the Register of Members of the Company will remain closed from Tuesday, 20<sup>th</sup> June, 2023 to Monday, 26<sup>th</sup> June, 2023 (both days inclusive) for the purpose of AGM and payment of Dividend. Dividend for the financial year 2022-23, if declared at the 37<sup>th</sup> AGM, will be paid to the Members whose name appear on the Register of Members and to the Beneficial Owners of Shares as per the details furnished by the Depositories, as the case may be, as at the close of the business hours on Monday, 19<sup>th</sup> June, 2023. Pursuant to the Income-Tax Act, 1961, as amended by the Finance Act, 2020, dividend income has become taxable in the hands of Members with effect from 1<sup>st</sup> April, 2020 and therefore, the Company shall be required to deduct tax at source (TDS) from dividend paid to Members at the prescribed rates. Members are requested to update their Permanent Account Number ("PAN") with the Company and Depositories (in case of shares held in demat mode) on or before Monday, 19<sup>th</sup> June, 2023.

Members are requested to carefully read all the notes set out in the notice of the AGM and in particular, instructions for joining the AGM, manner of casting vote through remote e-voting or voting during the AGM.

By Order of the Board  
For Craftsman Automation Limited  
Sd/-  
Shaheed Adhvani  
Company Secretary

Date: 3<sup>rd</sup> June, 2023  
Place: Coimbatore

