

9<sup>th</sup> November, 2022

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 Postal Ballot in the newspaper as per Regulation 47 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015**

We wish to inform you that pursuant to Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the newspaper advertisements published by the Company relating to the notice of Postal Ballot in the English newspaper - The Hindu BusinessLine and Regional (Tamil) newspaper- Dinamani on 9<sup>th</sup> November, 2022 are enclosed for your records.

This information will also be placed 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

Craftsman Automation Limited

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GST No : 33AABCC2461K1ZW

## QUICKLY.

Tesla's ex-India policy chief to join Ather soon



Tesla Inc.'s former India policy chief Manu Khurana is joining e-scooter start-up Ather Energy. Khurana, who quit his post in Tesla in late 2021, will start next week at the Bengaluru-based firm as a Vice-President, sources told Bloomberg News. However, his specific role there is unclear, the person said. BLOOMBERG

**Moldtek Packaging Q2 net up 10%, revenue rises 14%**

**Hyderabad:** Moldtek Packaging Limited has reported a net profit of ₹19.42 crore in Q2 FY23 as against ₹17.59 crore in the year-ago period, up 10.36 per cent. Revenue grew 14.43 per cent at ₹182.56 crore (₹159.53 crore). In H1, the company reported a net profit of ₹41.12 crore (₹29.67 crore), up 38.59 per cent. OUR BUREAU

**Piramal Enterprises to raise up to ₹650 crore**



**New Delhi:** Piramal Enterprises on Tuesday said its board has approved raising of up to ₹650 crore by issuing bonds. The size of the issue is up to ₹50 crore with an option to retain over subscription of up to ₹600 crore, said a regulatory filing. The board has cleared the issuance of secured, rated, listed, redeemable, principal protected, market linked NCDs on private placement basis. m

**Bajaj Electricals Q2 net dips a tad on weak demand**

**Aroosa Ahmed**

Bajaj Electricals Ltd on Tuesday posted a marginal decline in consolidated net profit for Q2 FY23 to ₹62 crore, due to weak consumer demand. This compares with ₹65.55 crore clocked in the year-ago period.

Revenue from operations dipped 5.9 per cent to ₹1,225 crore (₹1,302 crore)..

**POSITIVE IMPACT SOON?** "In a tough environment, the results are good as there has

# 'Tata Steel's growth ambitions can be met through existing sites'

**FUTURE AND OPTIONS.** Company doesn't need to pursue inorganic growth, says TV Narendran, MD & CEO



TV Narendran, MD & CEO, Tata Steel BIJU GHOSH

Tata Steel Ltd will tap organic growth and can pace its growth depending on cash flows out of India. Acquisitions will be weighed against existing economic growth opportunities, TV Narendran, MD & CEO, said.

Speaking at an analyst call, Narendran said between the recently acquired Neelachal Ispat Nigam plant and the company's existing Kalinganagar site, it has 6,000 acres of available land. The two have a current capacity of 4 million tonnes per annum (mtpa), which can be taken up to 25 mtpa. So, now scaling up in a single site is "more attractive than most other options".

The company also has the option of expanding in

Meramandali or Angul, from the current 5 mtpa to 10 mtpa.

"When you have that opportunity to scale up in a single site, that's more attractive. We really don't need to pursue other options. In addition, we

have our strategy of setting up EAFs (electric arc furnaces). So, I think Tata Steel's growth ambitions can be met through existing sites. And obviously, any opportunity will be weighed against this advantage."

GROWTH PLANS According to Narendran, in the last five years, most of Tata Steel's growth was inorganic. "We don't need to pursue inorganic growth to achieve our ambitions. We have enough

sites which can grow in the existing portfolio. And we can pace our growth depending on the cash flows we generate out of India," he added.

On a through cycle basis, the cash flows that Tata Steel generates out of India will help it grow here without adding to the company's debt, he explained.

Expansion of the Kalinganagar unit – from 3 mtpa to 8 mtpa – will be completed by FY24 and plans for expansion of capacity Neelachal Ispat is being worked on. "We are also drawing up the plans to look at Kalinganagar expanding from 8 mtpa to 13 mtpa, and Bhushan from 5 mtpa to 10 mtpa. But we will decide on how to prioritise and pace those projects or phase those projects based on the situation on the ground," he added.

Reliance's MET City attracts 4 Japanese firms



RIL's MET City that is coming up near Gurugram

## Our Bureau

Mumbai

turer of medical devices, recently did a groundbreaking ceremony on their plot at MET City. This will be its largest manufacturing unit in India.

Kentaro Kusano, MD, Niton Kohden, India Pvt. Ltd, said, "This 8,900 sq m. factory will be built on 16.135 sq. m. of land which will be almost four times bigger than our current factory in Gurugram. This facility marks an important milestone for our commitment to growing our business in India and positions Niton Kohden well to achieve our vision for India – to be a trusted partner and provider to improve healthcare in the country."

SV Goyal, CEO and WTD, MET City, said, "Being a Japan industrial township, we are very happy to have more Japanese companies coming to us and selecting MET City as their partner in India."

Niton Kohden, a manufac-

**Jubilant FoodWorks Q2 net up 9.7%, revenue 17%**

**Our Bureau**

New Delhi



**PIZZA STORES.** The company opened 76 new Domino's stores in Q2 A/F

Jubilant FoodWorks reported a consolidated net profit of ₹131.52 crore for Q2 FY23, up 9.76 per cent over ₹119.82 crore reported in the year-ago period.

Consolidated revenue stood at ₹1,301.48 crore, up 16.6 per cent. "The increase in revenue was driven by like-for-like growth of 8.4 per cent and healthy performance of new stores," the company said in a statement.

**MARGIN PERFORMANCE** Shanta Khetarpal, MD & CEO, said, "Despite inflation, our performance on margins

has been consistent and strong, driven by disciplined cost control and calibrated pricing actions in the past."

The company opened 76 new Domino's stores in the quarter, taking the network strength in India to 1,701.

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"We see India as the most potential market for Danfoss in the years to come and India is growing at the highest rate among all our regions glob-

ally," Kim Fausing, Global President & CEO, Danfoss, and Ravichandran Purushothaman, President, Danfoss India, at a press conference in Chennai on Tuesday BIJU GHOSH



Kim Fausing, Global President & CEO, Danfoss, and Ravichandran Purushothaman, President, Danfoss India, at a press conference in Chennai on Tuesday BIJU GHOSH

similar investments in the coming years. "Our aspiration is to reach ₹5,000 crore revenue by 2025. We hope to end this year with 40 per cent topline growth as this year has been extraordinary. For 2023, we expect at least 20 per cent topline growth. We are working on three pillars to achieve growth," said Ravichandran Purushothaman, President, Danfoss India.

The third area is to tap the new business segments that are emerging out of the decarbonisation mission. "In all these hotspots where energy efficiency, heating and cooling play a significant role, we see an accelerated growth for our businesses," he said.

**THREE PILLARS** Under the first pillar, it aims to be present in 80 cities in India. At present, it has a presence in 56 cities and will expand to 24 more locations in the coming months. The second important area is to drive the localisation of the company's products. Though it varies from product to product, the

average localisation level now in India is a little over 50 per cent.

The third area is to tap the new business segments that are emerging out of the decarbonisation mission. "In all these hotspots where energy efficiency, heating and cooling play a significant role, we see an accelerated growth for our businesses," he said.

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**Danfoss to tap potential in Indian decarbonisation space**

**G Balachandar**

Chennai

Danfoss India, the Indian arm of the Danish company with the same name which provides energy efficiency solutions, said it is working on "three pillars" to tap the potential in de-carbonisation space in India.

The strategy will enable it to grow its India revenue from ₹2,000 crore plus now to ₹5,000 crore by 2025.

**MOST POTENTIAL**

"We have a relatively high momentum in the Danfoss group. Over the past few years, we have been investing heavily in R&D and building capabilities and capacities worldwide. We have also spent ₹3.5 billion in acquiring companies that help

strengthen our core businesses. Indian operations play an important role for Danfoss."

"We see India as the most potential market for Danfoss in the years to come and India is growing at the highest rate among all our regions glob-

ally," Kim Fausing, Global President & CEO, Danfoss A/S, said.

In the past two years, the group has invested about ₹300 million in India and if the current double-digit growth is sustained, it hopes to make

been a weak consumer demand situation. Despite the growth, we have performed decently relative to the industry and managed from a profitability point of view to restrict the impact on margins through cost optimisation. I expect things to start looking up particularly in the rural economy 2-3 months from now," said Amit Poddar, MD & CEO.

The company opened 76 new Domino's stores in the quarter, taking the network strength in India to 1,701.

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