

# CRAFTSMAN AUTOMATION LIMITED

CIN: L28991TZ1986PLC001816

Registered Office: 123/4, Sangothipalayam Road, Arasur Post, Coimbatore 641 407

Web: [www.craftsmanautomation.com](http://www.craftsmanautomation.com), Email: [investor@craftsmanautomation.com](mailto:investor@craftsmanautomation.com)

## Notice of the 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 will 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") to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023 including Audited Balance Sheet as at 31<sup>st</sup> March, 2023 and the Statement of Profit and Loss, Cash Flow Statement and Statement of Changes in Equity for the financial year ended on that date and the reports of the Board of Directors ("the Board") and Statutory Auditors thereon.
2. To declare a final dividend of ₹11.25/- per equity share of ₹5/- each (225%) for the financial year ended 31<sup>st</sup> March, 2023.
3. To appoint a Director in place of Mr. Ravi Gauthamram (DIN: 06789004), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

4. To approve the amendment of Articles of Association of the Company;

*To consider and if thought fit to pass, with or without modification, the following resolution as a **Special Resolution**:*

"RESOLVED THAT pursuant to provisions of Section 14 and any other applicable provisions, if any, of the Companies Act, 2013 read with the relevant rules thereunder including any statutory modification(s) or re-enactment thereof, for the time being in force, approval of shareholders be and is hereby accorded for the amendment of Articles of Association of the Company by deleting Article 2(1)(g), 22(8) and 22(9) in the existing Articles of Association."

### **Existing Article 2(1)(g)**

*"Investor Shares" are those shares subscribed to and held by IFC and Marina (Originally SCPE subscribed shares) on fully diluted basis taking into account shares arising from bonus, split or sub-division of shares. For the purpose of this definition, IFC and Marina shall be collectively referred to as the "Investors" and individually as the "Investor." Post Listing, any acquisition of shares by the Investors will not be reckoned as Investor Shares.*

### **Existing Article 22(8)**

*"Notwithstanding anything contained in these Articles, so long as Marina and IFC individually hold at least 30% of their respective Investor Shares, and adjusted for any sub-division or bonus or adjustment on its respective Investor Shares, each of Marina and IFC shall individually be entitled to nominate one Director respectively on the Board of the Company, subject to the approval of such right of nomination of a Director by the members of the Company by way of a special resolution passed in the first general meeting held post the completion of the initial public offering of the equity shares of the Company."*

### **Existing Article 22(9)**

*"Each Investor may require the removal of the Investor Director nominated by such Investor at any time and shall be entitled to nominate another person as its investor Director in place of any such Investor Director so removed. In the event of the resignation, retirement or vacation of office of any Investor Director, the Investor appointing such Investor Director shall be entitled [subject to maximum number of directors stipulated in Article 21(1) of these Articles] to nominate another person as in place of such Investor Director, as per the provisions of the Applicable Laws."*

5. To consider the ratification of the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2024.

*To consider and if thought fit to pass, with or without modification, the following resolution as an **Ordinary Resolution**:*

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the remuneration of ₹600,000 (Rupees Six Lakhs only) plus applicable Goods and Service tax (GST) and reimbursement of out of pocket expenses incurred in connection with the aforesaid audit,

payable to Cost Auditors M/s. S.Mahadevan & Co., Cost Accountants, Coimbatore (Registration Number: 000007), who have been appointed by the Board of Directors on the recommendation of Audit Committee, as Cost Auditors of the Company to conduct the audit of the cost records maintained by the Company as prescribed under the Companies (Audit and Auditors) Rules, 2014 as amended, for the Financial Year ending 31<sup>st</sup> March, 2024.”

(By Order of the Board)

for **CRAFTSMAN AUTOMATION LIMITED**

**Shainshad Aduvanni**

Company Secretary and

Compliance Officer

ACS No. 27895

Coimbatore  
26<sup>th</sup> May, 2023

**Notes:**

1. An Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("Act") and applicable Secretarial Standards, relating to special business to be transacted at the Annual General Meeting ("AGM"), is annexed to the Notice. The Board of Directors of the Company, at its meeting held on 8<sup>th</sup> May, 2023 and Circular resolution dated 26<sup>th</sup> May, 2023 considered that the special business under Item Nos. 4 and 5 are unavoidable and should be transacted at the 37<sup>th</sup> AGM of the Company.
2. In view of the global outbreak and continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA"), vide its 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 5<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 (collectively referred to as "MCA Circulars") has permitted the holding of the AGM through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") without the physical presence of the shareholders at a common venue upto 30<sup>th</sup> September 2023. In compliance with the provisions of the Companies Act, 2013, the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with circulars issued by MCA and SEBI, the 37<sup>th</sup> AGM of the Company is being held through VC/OAVM. The deemed venue for the 37<sup>th</sup> AGM shall be the Registered Office of the Company.
3. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its shareholders in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a shareholder using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
4. The shareholders should join the AGM through the VC/OAVM mode either 15 minutes before or after the scheduled time of the commencement of the meeting by following the procedure mentioned in the notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 shareholders on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the shareholders attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
6. Since the AGM is being held through VC / OAVM, physical attendance of shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the shareholders will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/ OAVM and participate thereat and cast their votes.
7. Pursuant to Section 113 of the Act, Institutional / Corporate shareholders (i.e., any Body Corporate) are required to send a scanned copy (in PDF/JPG format) of certified true copy of the Board resolution authorising its representative to vote through remote e-voting/e-voting during the AGM and attend the AGM through VC / OAVM. The said certified true copy of the Board resolution should be sent to the Scrutinizer by email through its registered email address to madhu@ksrandco.in, sankar@ksrandco.in with a copy marked to investor@craftsmanautomation.com .
8. Since the AGM will be held through VC / OAVM, the question of providing Route Map to the venue of the meeting does not arise.
9. In line with the MCA Circulars, the notice calling the AGM has been uploaded on the website of the Company at [www.craftsmanautomation.com](http://www.craftsmanautomation.com). The notice can also be accessed from the websites

- of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
10. In accordance with Sections 101 and 136 of the Act read with Rule 18(1) of the Companies (Management and Administration) Rules, 2014 and Circulars issued by MCA and SEBI, the notice of the 37<sup>th</sup> AGM along with the Annual Report are being sent only in electronic mode to shareholders whose e-mail address are registered with the Company or the Depository Participant(s).
  11. Shareholders desirous of receiving communication from the Company in electronic form, may register their email address with their respective depository participant. Further, shareholders are also requested to approach their depository participant to register their e-mail address in their demat account details as per the process defined by the respective depository participant. In case any shareholder is desirous of obtaining hard copy of the Annual Report for the Financial Year, 2022-23 and notice of the 37<sup>th</sup> AGM of the Company, may send request to the Company's email address at [investor@craftsmanautomation.com](mailto:investor@craftsmanautomation.com) mentioning Folio No./ DP ID and Client ID.
  12. The SEBI has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Shareholders holding shares in demat form are, therefore, requested to submit the PAN to their respective Depository Participant(s). Shareholders holding shares in physical form can submit their PAN details to the Company or to the RTA (Link Intime India Private Limited).
  13. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements on which the directors are interested under Section 189 of the Companies Act, 2013 will be available electronically for inspection during the AGM. For inspection, the Shareholders may contact the Company Secretary at [investor@craftsmanautomation.com](mailto:investor@craftsmanautomation.com) at least 5 days before the date of the AGM.
  14. The Board of Directors has recommended final dividend of ₹11.25/- per equity share of ₹5/- each (225%) for the financial year ended 31<sup>st</sup> March, 2023 subject to the approval of the shareholders at the 37<sup>th</sup> AGM and the dividend (if declared) will be paid within 30 days from the date of approval by the Shareholders at the 37<sup>th</sup> AGM. The record date for determining the eligibility of the equity shareholders to the final dividend for the financial year ended 31<sup>st</sup> March, 2023 is fixed as Monday, 19<sup>th</sup> June, 2023.
  15. 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 determining the name of Shareholders eligible for dividend on equity shares, if declared at AGM.
  16. As mandated by the Listing Regulations, Company will remit dividend electronically by RTGS/NECS/NACH etc. to the bank account of the shareholder whose bank details are registered with the Company. Shareholders holding shares in dematerialized mode are requested to intimate all changes pertaining to their bank details, NECS, mandates, nominations, power of attorney, change of address/name, PAN details, etc. to their Depository Participant ("DP") only. In the event the Company is unable to pay the dividend to any shareholder directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/ Bankers cheque/ demand draft to such shareholder.
  17. Pursuant to the Income-tax Act, 1961, dividend income has become taxable in the hands of shareholders 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 shareholders at the prescribed rates. The summary of the applicable TDS provisions in accordance with the provisions of the Income Tax Act, 1961, for various categories, including Resident or Non-Resident Shareholders are available below. Shareholders are requested to update their PAN with the Company and depositories (in case of shares held in demat mode) on or before Monday, 19<sup>th</sup> June, 2023.

**a) For Resident Shareholders:**

Particulars	Applicable Rate	Documents required (if any)
<b>For Resident Shareholders:</b>		
Shareholder with valid PAN	10%	Update/Verify the PAN, and the residential status as per Income Tax Act, 1961 if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents i.e. Link Intime India Private Limited (in case of shares held in physical mode).
If PAN of the Shareholder is not submitted/ PAN is invalid	20%	N.A.
If a person has not filed his/her Return of Income for each of the two preceding financial years and the aggregate of tax deducted at source in his/her case is ₹50,000 or more in each of these two financial years.	Higher of the following: a) Twice the rate specified in the relevant provision of the Income-tax Act, 1961; or b) Twice the rate or rates in force; or c) The rate of five per cent.	N.A.
<b>a) For Resident Individual:</b>		
If the total dividend to be received by a Resident Individual during FY 2023-24 does not exceed ₹5,000.	Nil	
Shareholder Submitting Form 15G/ Form 15H		Declaration in Form 15G (for individuals, with no tax liability on total income and income not exceeding maximum amount which is not chargeable to tax) / Form 15H (for individuals above the age of 60 years with no tax liability on total income) for the FY 2023-24.
Shareholder submitting order under Section 197 of the Income Tax Act, 1961	Rate specified in the said certificate	If a shareholder has obtained a lower or Nil withholding tax certificate from the tax authorities, a self-attested copy of the said certificate shall be submitted. The certificate should be valid for the FY 2023-24 and should cover the dividend income.
<b>b) For Resident Non-Individual:</b>		
Insurance Companies as specified under Section 194 of the Income Tax Act, 1961	Nil	Self declaration that it qualifies as 'Insurer' as per section 2(7A) of the Insurance Act, 1938 and has full beneficial interest with respect to the ordinary shares owned by it along with self attested copy of PAN card and certificate of registration with Insurance Regulatory and Development Authority (IRDA).
Mutual Fund specified under clause (23D) of Section 10 of the Income Tax Act, 1961	Nil	Self-declaration that it is registered with SEBI and is specified and covered under section 10 (23D) of the Income-tax Act, 1961 along with self-attested copy of PAN card and certificate of registration with SEBI
Alternative Investment Fund (AIF) established in India	Nil	Self-declaration that its income is exempt under section 10 (23FBA) of the Income-tax Act, 1961 and they are registered with SEBI as Category I or Category II AIF along-with self-attested copy of the PAN card and certificate of AIF registration with SEBI.

Particulars	Applicable Rate	Documents required (if any)
Corporation established by or under a Central Act, which is, under any law for the time being in force, exempt from income-tax on its income	Nil	Declaration that it is a corporation established by or under a Central Act whereby income-tax is exempt on the income and accordingly, covered under section 196 of the Income Tax Act, 1961 along with self-attested copy of PAN card and registration certificate and relevant extract of the section whereby the income is exempt from tax.
Any other entity entitled to exemption from TDS	Nil	Valid self-attested documentary evidence (e.g., copy of the relevant registration, notification, order, etc.) in support of the entity being entitled to TDS exemption along with self-attested copy of PAN card

#### b) For Non-resident Shareholders:

Particulars	Applicable Rate	Documents required (if any)
Non-resident shareholders (including Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) Investors (FPIs))	20% (plus applicable surcharge and cess) OR Tax Treaty Rate (whichever is lower, provided documents are received)	Update/Verify the PAN and the residential status as per Income Tax Act, 1961, if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents i.e. Link Intime India Private Limited (in case of shares held in physical mode).
Shareholder having PE in India who have not filed Income Tax return for FY 21-22 (AY 22-23) and amount of TDS deducted on their PAN is ₹50,000 or above	40% (plus applicable surcharge and cess) [Shareholder who has not furnished a declaration stating no Permanent Establishment (PE) in India]	N.A.
Shareholder submitting order under Section 197 of the Income Tax Act, 1961	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from tax authority. Tax will be deducted at the rate specified in the said certificate, subject to furnishing a self-attested copy of the same. The certificate should be valid for the FY 2023-24 and should cover the dividend income.

As per section 90 read with section 195 of the Income-tax Act, 1961, the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA") read with applicable Multilateral Instrument ('MLI') between India and the country of tax residence of the shareholder, if they are more beneficial to them.

For this purpose, i.e., to avail the Tax Treaty benefits, the non-resident shareholder will have to provide the following:

- a. Self-attested true copy of Tax Residency Certificate ("TRC") obtained from the tax authorities of the country of which the shareholder is resident for the FY 2022-23;
- b. Self-declaration in Form 10F;
- c. Self-attested true copy of the PAN Card if allotted by the Indian Income Tax authorities;
- d. Self-declaration to be provided under Rule 37BC(2) of the Income Tax Rules, 1962
- e. Self-declaration in the format prescribed by the Company, certifying the following points:
  - i. Shareholder is and will continue to remain a tax resident of the country of its residence during the FY 2023-24;
  - ii. Shareholder is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;

- iii. Shareholder has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;
- iv. Shareholder does not have a taxable presence or a Permanent Establishment ("PE") in India during the FY 2023-24. In any case, the amounts paid/payable to the Shareholder are not attributable or effectively connected to the PE or fixed base, if any, which may have got constituted otherwise;
- v. Shareholder is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; and
- vi. Self-declaration by the shareholder regarding the satisfaction of the place of effective management (POEM), principal purpose test, GAAR, Simplified Limitation of Benefit test (wherever applicable), as regards the eligibility to claim recourse to concerned Double Taxation Avoidance Agreements.

Shareholders may submit the aforementioned documents to investor@craftsmanautomation.com on or before Monday, 19<sup>th</sup> June, 2023 in order to enable the Company to determine and deduct appropriate tax.

It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details/ documents from the Shareholders, there would still be an option available with the Shareholders to file the return of income and claim an appropriate refund, if eligible. The above referred documents submitted by you will be verified by us and we will consider the same while deducting the appropriate taxes, if any, provided that these documents are in accordance with the provisions of the Act.

In addition to the above, please note the following:

- i. In case you hold shares under multiple accounts under different status/ category but under a single PAN, the highest rate of tax as applicable to the status in which shares held under the said PAN will be considered on the entire holding in different accounts.
- ii. In case of joint shareholding, the withholding tax rates shall be considered basis the status of the primary beneficial shareholder.
- iii. The Beneficiary data provided by the CDSL and NSDL will be taken for consideration.

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the shareholder, such shareholder will be responsible to indemnify the Company and also, provide the Company with all information/ documents and co-operation in any appellate proceedings. The said certificate can also be viewed in Form 26AS at TRACES <https://www.tdscpc.gov.in/app/login.xhtml> or the website of the Income Tax department of India <https://www.incometax.gov.in/home>.

- 18. Details required under Regulation 36 of the Listing Regulations, 2015 and Secretarial Standards on General Meetings (SS - 2) issued by The Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM is provided in "Annexure - A" of this notice.
- 19. To prevent fraudulent transactions, shareholders are advised to exercise due diligence and notify the Company of any change in address or demise of any Shareholder as soon as possible. Shareholders are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
- 20. The Board of Directors of the Company have appointed Dr.C.V.Madhusudhanan (FCS No: 5367), Partner failing him Mr.V.R.Sankaranarayanan (ACS No:19450), Partner of M/s. KSR & Co Company Secretaries LLP, Coimbatore, Practicing 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.
- 21. The Scrutinizer will, after the conclusion of e-voting at the Meeting, scrutinize the votes cast at the Meeting and votes cast through remote e-voting, make a consolidated Scrutiniser's Report and submit the same to the Chairman or a person authorised by him in writing, who shall countersign the same and declare results (consolidated) within two working days from the conclusion of the AGM.

22. The result declared along with the Scrutinizers 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.

23. Instructions for e-voting and joining the AGM are as follows:

**A. THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER**

**Step 1 :** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Friday, 23<sup>rd</sup> June, 2023 at 9.00 a.m. and ends on Sunday, 25<sup>th</sup> June, 2023 at 5.00 p.m.. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Monday, 19<sup>th</sup> June, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below



Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>

Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

**For Physical shareholders and other than individual shareholders holding shares in Demat.**

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details or Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for Craftsman Automation Limited on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK"; else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
  - a) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - c) After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - d) The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - e) It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - f) Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [madhu@ksrandco.in](mailto:madhu@ksrandco.in), [sankar@ksrandco.in](mailto:sankar@ksrandco.in) and to the Company at the email address viz; [investor@craftsmanautomation.com](mailto:investor@craftsmanautomation.com) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**B. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request from Monday, 19<sup>th</sup> June, 2023 (9.00 a.m. IST) to Wednesday, 21<sup>st</sup> June, 2023 (5.00 p.m. IST) mentioning their name, demat account number/folio number, email id, mobile number at investor@craftsmanautomation.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance from Monday, 19<sup>th</sup> June, 2023 (9.00 a.m. IST) to Wednesday, 21<sup>st</sup> June, 2023 (5.00 p.m. IST) mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM and till 15 minutes from the conclusion of the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**C. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investor@craftsmanautomation.com / coimbatore@linkintime.co.in.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> 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 no. 1800 22 55 33.

**EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 ANNEXED TO THE NOTICE OF THE 37<sup>TH</sup> AGM OF THE COMPANY IN RESPECT OF ITEM NO:4 AND 5 OF THE SAID NOTICE**

**ITEM NO.4:**

**AMENDMENT TO ARTICLES OF ASSOCIATION OF THE COMPANY;**

The Board of Directors of the Company vide Circular Resolution dated 26<sup>th</sup> May, 2023 has recommended to the shareholders to amend the existing Article of Association (AOA) by deleting the articles 2(1)(g), 22(8) and 22(9) of AOA relating to definition and appointment of Investor Director and Removal or Replacement or Resignation of Investor Directors.

The Company had received funding from, International Finance Corporation ("IFC") in 2010 and 2012, and Standard Chartered Private Equity (Mauritius) II Limited ("SCPE") in 2012 (which transferred its stake to its Affiliate, Marina III Singapore Pte Limited ("Marina") in 2017). A Shareholders' agreement (SHA) dated 3<sup>rd</sup> July, 2012 (the "SHA") was executed by and among the Company, Mr.S.Ravi (Promoter), Mr.S.Murali, Mr.K.Gomatheswaran, IFC and Standard Chartered Private Equity (Mauritius) II Limited ("SCPE" and together with IFC, the "Investors"), as amended and deed of adherence dated 17<sup>th</sup> March, 2017 executed by and among the Company, Promoter, Mr.S.Murali, Mr. K. Gomatheswaran and the Investors.

The Company at the Extra Ordinary General Meeting (EGM) held on 30<sup>th</sup> April, 2018 had adopted a new set of AOA, which contains two parts, Part -A and Part-B. Part -B will be applicable till date of Listing which contains Clauses of SHA and the Part A will be applicable from the date of Listing of equity shares at the Exchanges, which included only those rights of investors to appoint an Investor Director. i.e., each of the two Investors (IFC & Marina) are entitled to nominate one director each on the Board, so long as they individually hold at least 30.00% of their respective equity shares subscribed to and held by each of IFC and Marina (originally subscribed by SCPE) prior to the Offer pursuant to the respective share subscription agreements entered into by them with the Company on a fully diluted basis taking into account equity shares arising from bonus, split or sub-division of the equity shares (excluding any acquisition of equity shares by the Investors post listing of the Equity Shares on the Stock Exchanges). It is further clarified that such right being the individual right of the Investor concerned and once their respective Investor Shares falls below the

aforesaid threshold, the right of the concerned Investor, as the case may be, ceases to be in force.

Further, on 6<sup>th</sup> December, 2022, Marina III (Singapore) Pte Limited had sold their entire shareholding of 11,56,808 equity shares of the face value of Rs. 5 each through Open Market. At present, Marina III (Singapore) Pte Limited does not hold any shares in the Company. Hence, the right of the Marina III to appoint an Investor Director, ceased to exist from 6<sup>th</sup> December, 2022.

IFC vide their letter dated 25<sup>th</sup> May, 2023 has requested the Company to terminate the Director nomination right and it also confirmed that it shall not nominate any Director on the Board of Directors of the Company in future.

The Article relating to definition and appointment of Investor Director and Removal or Replacement or Resignation of Investor Directors falls under Articles 2(1)(g), 22(8) and 22(9) of AOA respectively. Hence, the Board recommended to the shareholders to approve the amending of AOA by deleting of Article 2(1)(g), 22(8) and 22(9) of the AOA.

In terms of Section 5 and 14 of the Companies Act, 2013, the consent of the Shareholders is required by way of a Special Resolution for amending the Articles of Association.

A copy of draft amended AOA of the Company will be available for inspection by the members at the Company website Registered Office of the Company from the date of circulation of this Notice up to the date of conclusion of e-voting period.

**Interest of directors & key managerial personnel:**

None of the Directors or key managerial personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution set out in Item No. 4 of this Notice for the approval of the Shareholders.

**ITEM NO.5:**

**RATIFICATION OF THE REMUNERATION PAYABLE TO THE COST AUDITORS FOR THE FINANCIAL YEAR ENDING 31<sup>ST</sup> MARCH, 2024;**

Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 provides for:

- appointment of a Cost Accountant in practice, to conduct audit of cost records of a company, by the Board of Directors on the recommendation of Audit Committee; and
- ratification of remuneration payable to him by the shareholders of the company.

In terms of the aforesaid provisions, the Board of Directors of the Company at its meeting held on 8<sup>th</sup> May, 2023 and based on the recommendation of Audit Committee had approved the appointment of M/s.S.Mahadevan & Co., Cost Accountants, Coimbatore (Registration Number: 000007) as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March, 2024. The remuneration fixed for his appointment is ₹6,00,000 (Rupees Six lakhs only) plus applicable Goods and Service tax (GST) and reimbursement of out of pocket expenses incurred in connection with the aforesaid audit.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the

Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor shall be ratified by the shareholders of the Company.

Accordingly, consent of the shareholders is sought to ratify the remuneration payable to the Cost Auditors.

Interest of directors & key managerial personnel:

None of the Directors or key managerial personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Ordinary Resolution set out in Item No. 5 of this Notice for the approval of the Shareholders.

(By Order of the Board)

for **CRAFTSMAN AUTOMATION LIMITED**

**Shainshad Aduvanni**

Company Secretary and

Compliance Officer

ACS No. 27895

Coimbatore  
26<sup>th</sup> May, 2023

**ANNEXURE A****DETAILS OF DIRECTORS SEEKING APPOINTMENT AND RE-APPOINTMENT AT THE 37<sup>TH</sup> ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA;**

<b>Name of the Director</b>	<b>Mr. Ravi Gauthamram</b>
Director Identification Number (DIN)	06789004
Date of Birth & Age	13.04.1988 & 35 years
Date of Appointment on Board as Director	20 <sup>th</sup> February, 2014
Date of Last Reappointment as Director	01 <sup>st</sup> October, 2021
Expertise in Specific Functional Areas	He is responsible for building the product strategy including product development of the Industrial & Engineering Segment.
Qualification	Bachelor Degree in Engineering (Mechanical) from PSG College of Technology and Master's Degree in Science in Production Systems Engineering from RWTH Aachen University, Germany.
Brief Profile	Mr. Ravi Gauthamram is a Whole-time Director of the Company and has been on the Board since February 20, 2014. He holds a bachelor's degree in mechanical engineering from PSG College of Technology, Coimbatore and a master's degree in mechanical engineering from RWTH Aachen University, Germany. He has experience in automotive industry. He is engaged in building the product strategy in the industrial and engineering segment of our Company. Prior to joining the Company, he was associated with Caterpillar India Private Limited.
No. of Equity Shares held in Company	200 shares
Number of Meetings of the Board attended during the year 2022-23	All the Board Meetings. Six Board Meetings in total.
Terms and Conditions of Appointment or Reappointment along with details of Remuneration sought to be paid and the Remuneration last drawn	<p>Mr. Ravi Gauthamram is the Whole Time Director of the Company. He was appointed as Whole Time Director for a term of 5 year w.e.f 01<sup>st</sup> October, 2021.</p> <p>Shareholders has approved remuneration of Fixed salary of Rs.5,00,000 per month in the scale of Rs.5,00,000 to Rs.7,50,000 per month plus other perquisites and commission of 2.5% percentage of profits, such that the total remuneration does not exceed 2.5% of the profits of the company computed in accordance with Section 198 of Companies Act, 2013 w.e.f 01<sup>st</sup> October, 2021.</p> <p>He has informed the Company about his decision to voluntarily cap on the commission payable to him to 50% of limits approved by the shareholders of the Company w.e.f.01<sup>st</sup> April, 2021 till 30<sup>th</sup> September, 2026.</p> <p>The Remuneration sought to be paid is Rs ₹67,20,000 per Annum plus commission of such percentage such that the total remuneration does not exceed 2.5% of the net profits of the Company.</p>
List of outside Directorships in Public/Private Companies	<ol style="list-style-type: none"> <li>1. Carl Stahl Craftsman Enterprises Private Limited</li> <li>2. DR Axion India Private Limited</li> </ol>
Listed entity from which Director has resigned in last three years	Nil

Chairman/Member of the Committees of the Board of Directors of the Company	1. Member of the Management Committee 2. Member of Risk Management Committee
Chairman/Member of the Committees of Board of Directors of other Companies in which he is a Director	Member of Nomination and Remuneration Committee of DR Axion India Private Limited
Relationship with other Directors/Managers/KMP	Son of Mr. Srinivasan Ravi, Chairman and Managing Director of the Company.