

24<sup>th</sup> July, 2024

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: Outcome of Board Meeting held on 24<sup>th</sup> July, 2024 pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015;**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“**SEBI (LODR) Regulations, 2015**”), we wish to inform that the Board of Directors of the Company at its meeting held on Wednesday, the 24<sup>th</sup> July, 2024, which commenced at 5.55 P.M. and concluded at 6.50 P.M., inter-alia has approved the Unaudited Standalone and Consolidated Financial Results for the quarter ended 30<sup>th</sup> June, 2024 along with the Limited Review Report issued by the Statutory Auditors as per Regulation 33 of the SEBI (LODR) Regulations, 2015 and the same is attached herewith.

Further, the Board took note of the following:

- a. Acquisition of 100% of the share capital of Craftsman Germany GmbH, a Company incorporated in Germany, pursuant to the execution of the Contribution, Share Sale and Purchase Agreement dated 22<sup>nd</sup> July, 2024, entered into by the Company;
- b. Execution of an Asset Sale and Purchase Agreement, dated 22<sup>nd</sup> July, 2024 (“**APA**”) between Craftsman Fronberg Guss GmbH, a wholly owned subsidiary of Craftsman Germany GmbH and Fronberg Guss GmbH pursuant to which Craftsman Fronberg Guss GmbH proposes to acquire certain assets of strategic interest in Germany; and
- c. Execution of a Share Sale and Purchase Agreement, dated 22<sup>nd</sup> July, 2024 (“**SPA**”) between Craftsman Germany GmbH and Gienanth GmbH pursuant to which Craftsman Germany GmbH proposes to acquire 100% of the share capital of Fronberg Guss Immobilien GmbH.

Please refer to the stock exchange intimations made under Regulation 30 of the SEBI Listing Regulations in relation to the above transactions.

In the context of the above transactions, the Board at its meeting also approved the infusion of capital of up to Rs. 60 Crores in Craftsman Germany GmbH by way of subscription to shares or other convertible securities, the proceeds of which shall be used for consummation of the transactions contemplated under the APA and the SPA, working capital purposes and investment for future growth.

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

CIN: L28991TZ1986PLC001816

Regd. office: 123/4, Sangothipalayam Road, Arasur Post, Coimbatore – 641 407, Tamilnadu, India

Website: www.craftsmanautomation.com | Email: investor@craftsmanautomation.com



₹ in Lakhs

Sl No.	Particulars	STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE				STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30/06/2024	31/03/2024	30/06/2023	31/03/2024	30/06/2024	31/03/2024	30/06/2023	31/03/2024
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	<b>Revenue</b>								
	a. Revenue from operations	1,15,119	1,10,534	1,03,763	4,45,173	86,156	82,246	75,571	3,20,779
	b. Other income	484	531	371	1,724	417	476	294	1,461
	<b>Total Income (a + b)</b>	<b>1,15,603</b>	<b>1,11,065</b>	<b>1,04,134</b>	<b>4,46,897</b>	<b>86,573</b>	<b>82,722</b>	<b>75,865</b>	<b>3,22,240</b>
2	<b>Expenses</b>								
	a. Cost of sales and services	63,839	67,656	57,038	2,52,153	47,629	48,478	38,330	1,70,115
	b. Changes in inventories	1,000	(7,815)	(2,548)	(15,022)	(1,623)	(5,473)	(1,494)	(10,611)
	c. Employee benefits expense	7,383	7,295	6,697	28,846	6,464	6,356	5,654	24,876
	d. Finance cost	4,915	4,640	4,239	17,454	4,585	4,275	3,558	15,462
	e. Depreciation and amortisation expense	7,249	7,229	6,829	27,769	6,167	6,265	5,807	23,605
	f. Other expenses	23,164	22,708	21,153	91,313	18,898	18,054	16,751	72,243
	<b>Total expenses (a + b + c + d + e + f)</b>	<b>1,07,550</b>	<b>1,01,713</b>	<b>93,408</b>	<b>4,02,513</b>	<b>82,120</b>	<b>77,955</b>	<b>68,606</b>	<b>2,95,690</b>
3	<b>Profit before share of profit of joint venture and tax</b>	<b>8,053</b>	<b>9,352</b>	<b>10,726</b>	<b>44,384</b>	<b>4,453</b>	<b>4,767</b>	<b>7,259</b>	<b>26,550</b>
4	Share of profit of joint venture	18	30	19	85	-	-	-	-
5	<b>Profit before tax</b>	<b>8,071</b>	<b>9,382</b>	<b>10,745</b>	<b>44,469</b>	<b>4,453</b>	<b>4,767</b>	<b>7,259</b>	<b>26,550</b>
6	Tax expense:								
	a. Current tax	2,106	2,406	3,199	11,702	1,155	1,258	2,323	7,102
	b. Deferred tax	16	(77)	(538)	(966)	68	(37)	(473)	(311)
7	<b>Profit for the period</b>	<b>5,949</b>	<b>7,053</b>	<b>8,084</b>	<b>33,733</b>	<b>3,230</b>	<b>3,546</b>	<b>5,409</b>	<b>19,759</b>
	<b>Profit attributable to</b>								
	Owners	5,319	6,233	7,448	30,447	3,230	3,546	5,409	19,759
	Non-controlling Interest	630	820	636	3,286				
8	Earnings per equity share (in ₹)								
	a. Basic (Not annualised)	24.82	29.50	35.25	144.11	15.07	16.78	25.60	93.52
	b. Diluted (Not annualised)	24.82	29.50	35.25	144.11	15.07	16.78	25.60	93.52
9	<b>Other Comprehensive income</b>								
	<i>i) Items that will not be reclassified to profit or loss</i>								
	- Re-measurement gains/(losses) on defined benefit plans	(35)	(174)	(68)	(316)	(17)	(115)	(37)	(216)
	- Equity instruments through OCI	-	-	-	-	-	-	-	-
	- Share of OCI of joint venture accounted for using equity method	-	1	-	1	-	-	-	-
	- Income tax relating to items that will not be reclassified to profit or loss	9	43	17	79	4	28	9	54



₹ in Lakhs

Sl No.	Particulars	STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE				STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30/06/2024	31/03/2024	30/06/2023	31/03/2024	30/06/2024	31/03/2024	30/06/2023	31/03/2024
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
	<i>ii) Items that will be reclassified subsequently to profit or loss</i>								
	- Translation reserve	(27)	(50)	(13)	16	-	-	-	-
	- Effective portion of gains or loss on hedging instruments in a cash flow hedge	774	106	319	321	774	106	319	320
	- Income tax relating to items that will be reclassified to profit or loss	(195)	(27)	(80)	(81)	(195)	(27)	(80)	(80)
10	<b>Other comprehensive income for the period, net of tax</b>	<b>526</b>	<b>(101)</b>	<b>175</b>	<b>20</b>	<b>566</b>	<b>(8)</b>	<b>211</b>	<b>78</b>
	<b>Other comprehensive income attributable to</b>								
	<b>Owners</b>	<b>529</b>	<b>(90)</b>	<b>181</b>	<b>38</b>	<b>566</b>	<b>(8)</b>	<b>211</b>	<b>78</b>
	Non-controlling interest	(3)	(11)	(6)	(18)				
11	<b>Total comprehensive income for the period</b>	<b>6,475</b>	<b>6,952</b>	<b>8,259</b>	<b>33,753</b>	<b>3,796</b>	<b>3,538</b>	<b>5,620</b>	<b>19,837</b>
	<b>Total comprehensive income for the period attributable to</b>								
	<b>Owners</b>	<b>5,848</b>	<b>6,143</b>	<b>7,629</b>	<b>30,485</b>	<b>3,796</b>	<b>3,538</b>	<b>5,620</b>	<b>19,837</b>
	Non-controlling interest	627	809	630	3,268	-	-	-	-
12	Paid-up equity share capital (Face value ₹ 5 each)	1,192	1,056	1,056	1,056	1,192	1,056	1,056	1,056
13	Earnings per equity share (in ₹)								
	a. Basic (Not annualised)	27.29	29.07	36.11	144.29	17.72	16.75	26.60	93.89
	b. Diluted (Not annualised)	27.29	29.07	36.11	144.29	17.72	16.75	26.60	93.89



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Segment-wise Revenue, Results, Assets and Liabilities



Sl No.	Particulars	STATEMENT OF CONSOLIDATED FINANCIAL RESULTS				STATEMENT OF STANDALONE FINANCIAL RESULTS			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30/06/2024	31/03/2024	30/06/2023	31/03/2024	30/06/2024	31/03/2024	30/06/2023	31/03/2024
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	<b>Segment Revenue</b>								
	Powertrain	41,632	38,973	38,240	1,55,837	41,632	38,973	38,240	1,55,837
	Aluminium Products	52,819	53,283	48,792	2,15,361	24,225	25,170	20,756	91,746
	Industrial & Engineering	20,668	18,278	16,731	73,975	20,299	18,103	16,575	73,196
	<b>Net Sales/Income From Operations</b>	<b>1,15,119</b>	<b>1,10,534</b>	<b>1,03,763</b>	<b>4,45,173</b>	<b>86,156</b>	<b>82,246</b>	<b>75,571</b>	<b>3,20,779</b>
2	<b>Segment Results (Profit before Interest, tax and other unallocable items)</b>								
	Powertrain	7,083	5,917	8,381	29,163	7,083	5,917	8,381	29,163
	Aluminium Products	6,967	8,568	6,668	32,203	3,186	3,756	2,605	12,902
	Industrial & Engineering	432	475	1,106	4,935	348	392	1,098	4,673
	<b>Total</b>	<b>14,482</b>	<b>14,960</b>	<b>16,155</b>	<b>66,301</b>	<b>10,617</b>	<b>10,065</b>	<b>12,084</b>	<b>46,738</b>
	<b>Less:</b>								
	(i) Interest and bank charges, net	(4,915)	(4,640)	(4,239)	(17,454)	(4,585)	(4,275)	(3,558)	(15,462)
	(ii) Other un-allocable expenditure	(1,998)	(1,499)	(1,561)	(6,187)	(1,996)	(1,499)	(1,561)	(6,187)
	<b>Add:</b>								
	(i) Un-allocable income	502	561	390	1,809	417	476	294	1,461
	<b>Profit before tax</b>	<b>8,071</b>	<b>9,382</b>	<b>10,745</b>	<b>44,469</b>	<b>4,453</b>	<b>4,767</b>	<b>7,259</b>	<b>26,550</b>
3	<b>Segment Assets</b>								
	Powertrain	1,61,399	1,54,572	1,39,055	1,54,572	1,61,399	1,54,572	1,39,055	1,54,572
	Aluminium Products	1,97,118	1,80,257	1,53,413	1,80,257	1,27,515	1,09,219	84,552	1,09,219
	Industrial & Engineering	1,00,277	88,541	73,383	88,541	98,258	86,324	71,409	86,324
	Unallocated	86,148	47,204	37,430	47,204	1,32,047	67,792	58,419	67,792
	<b>Total</b>	<b>5,44,942</b>	<b>4,70,574</b>	<b>4,03,281</b>	<b>4,70,574</b>	<b>5,19,219</b>	<b>4,17,907</b>	<b>3,53,435</b>	<b>4,17,907</b>
4	<b>Segment Liabilities</b>								
	Powertrain	84,853	94,667	75,464	94,667	84,853	94,667	75,464	94,667
	Aluminium Products	97,731	91,639	83,011	91,639	69,791	59,650	42,195	59,650
	Industrial & Engineering	53,496	58,885	37,156	58,885	53,961	59,106	37,417	59,106
	Unallocated	36,575	50,217	57,978	50,217	36,575	49,886	57,978	49,886
	<b>Total</b>	<b>2,72,655</b>	<b>2,95,408</b>	<b>2,53,609</b>	<b>2,95,408</b>	<b>2,45,180</b>	<b>2,63,309</b>	<b>2,13,054</b>	<b>2,63,309</b>

Notes:

1. The above standalone financial results of Craftsman Automation Limited ('the Company') and consolidated financial results of the Company, its subsidiaries and a joint venture (together referred to as 'Group') for the quarter ended 30 June 2024 are drawn up in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI (LODR) Regulations'). These results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 24 July 2024. The above financial results were reviewed by the statutory auditors, who have issued unmodified review conclusion on these financial results.

2. The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (IND AS 108) read with SEBI's circular CIR/CFD/FAC/62/2016 dated 05 July 2016. Accordingly, the Company has identified the reportable segments based on end consumption of the products sold or services rendered and is consistent with performance assessment and resource allocation by the management. Segment revenue comprises sales and operational income allocable specifically to a segment. Un-allocable expenditure mainly includes corporate expenses, finance cost and other expenses. Un-allocable income primarily includes other income.

3. The above consolidated results include the results and other information of

Name of the entity	Relationship
DR Axion India Private Limited, India	Subsidiary
Craftsman Europe BV, the Netherlands	Subsidiary
Carl Stahl Craftsman Enterprises Private Limited, India	Joint Venture

4. During the quarter, the Company issued 27,27,272 equity shares of face value ₹5 each through Qualified Institutions Placement ('QIP') at an issue price of ₹4,400/- per share (including securities premium of ₹4,395/- per share) aggregating ₹1,20,000 lakhs. The objects of the QIP as per the placement document are repayment / pre-payment, in full or in part, of certain borrowings of the Company, acquisition of balance equity shares of DR Axion India Private Limited, a subsidiary of the Company and general corporate purposes. A part of the proceeds were utilised till the end of the quarter towards the above said objects and the balance proceeds of ₹30,385 lakhs will be utilised in the subsequent period. The costs that are attributable directly to the above transaction amounting to ₹1,977 lakhs, have been adjusted against securities premium.

5. The Company has acquired balance 24% stake in DR Axion India Private Limited at the end of the quarter for a consideration of ₹25,000 lakhs. With this acquisition, DR Axion India Private Limited becomes a wholly owned subsidiary of the Company.

Place : Coimbatore  
Date : 24-July-2024



  
S RAVI  
CHAIRMAN AND MANAGING DIRECTOR  
DIN: 01257716

**Independent Auditor's Limited Review Report on Standalone unaudited financial results of  
Craftsman Automation Limited for the quarter ended 30 June 2024**

**To**  
**The Board of Directors of Craftsman Automation Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Craftsman Automation Limited ('the Company') for the quarter ended 30 June 2024 ('the Statement.'). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for SHARP & TANNAN  
Chartered Accountants  
(Firm's Registration No. 003792S)



V. Viswanathan  
Partner

Membership No. 215565  
UDIN: 24215565BKGROA1160

Place: Coimbatore  
Date: 24 July 2024

**Independent Auditor's Limited Review Report on Consolidated unaudited financial results of Craftsman Automation Limited for the quarter ended 30 June 2024, pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To**

**The Board of Directors of Craftsman Automation Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Craftsman Automation Limited ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net profit after tax and total comprehensive income of its joint venture for the quarter ended 30 June 2024 ('the Statement'), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the following entities:  
Subsidiaries
  1. Craftsman Europe B.V., The Netherlands
  2. DR Axion India Private Limited, IndiaJoint venture
  1. CarlStahl Craftsman Enterprises Private Limited, India

*CA*



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results include the interim financial results of a subsidiary which has been reviewed by other auditors, whose interim financial results reflect total revenue of Rs. 28,685 lakhs, net profit after tax of Rs. 2,627 lakhs and total comprehensive income of Rs. 2,614 lakhs for the quarter ended 30 June 2024 as considered in the consolidated unaudited financial results.

The consolidated unaudited financial results include the interim financial results of a subsidiary which have not been reviewed / audited by their auditors, whose interim financial results reflect total revenue of Rs. 388 lakhs, net profit after tax of Rs. 38 lakhs and total comprehensive income of Rs. 10 lakhs for the quarter ended 30 June 2024 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. 18 lakhs and total comprehensive income of Rs. 18 lakhs for the quarter ended 30 June 2024, as considered in the consolidated unaudited financial results, in respect of a joint venture, based on their interim financial results which have not been reviewed / audited by their auditors. According to the information and explanations given to us by the Parent's management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of matters in paragraph 6 above.

for SHARP & TANNAN  
Chartered Accountants  
(Firm's Registration No. 003792S)



V. Viswanathan  
Partner

Membership No. 215565  
UDIN: 24215565BKGROB5418

Place: Coimbatore  
Date: 24 July 2024