

29th June, 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: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended - Acquisition of DR Axion India Private Limited.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”) and in continuation to our letter dated 4th May, 2024 regarding the execution of Definitive Agreement to acquire the remaining 24% of the equity share capital i.e., 2,70,83,884 equity shares of face value of Rs. 10/- each of DR Axion India Private Limited, a Material Subsidiary of the Company, we wish to inform you that the Company has completed the acquisition of the 24% of the equity stake in DR Axion India Private Limited on 29th June, 2024.

Consequentially, DR Axion India Private Limited (DRAIPL) will be a Wholly Owned Subsidiary of the Company w.e.f 1st July, 2024.

In this regard, the details as required under Regulation 30 read with Part A of Schedule III of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is annexed as “**Annexure – A**”.

Kindly take the same into your records.

Thanking you.

Yours faithfully,
for CRAFTSMAN AUTOMATION LIMITED

Shainshad Aduvanni
Company Secretary & Compliance Officer

Encl: As above

Annexure – A

DETAILS REQUIRED UNDER REGULATION 30 READ WITH SCHEDULE III PART A OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SEBI CIRCULAR NO. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 DATED 13TH JULY, 2023:

Sr. No	Particulars	Details
a)	Name of the Target Entity, details in brief such as size, turnover etc.	<p>DR Axion India Private Limited (“DRAIPL”)</p> <p><u>Details of Target Entity:</u></p> <p>Incorporated in December 2006, DRAIPL manufactures aluminium cylinder heads and cylinder blocks, auto components used in passenger vehicles, through gravity and low-pressure die castings. DRAIPL has a single manufacturing facility in Chennai. DRAIPL has ISO 14001 Certification, IATF 16949 Certification and ISO 45001 Certification. DRAIPL’s customers are automobile original equipment manufacturers selling passenger vehicles in India.</p> <p>The turnover of the target company during the FY 2023-24 was Rs. 1,24,615 Lakhs.</p>
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”	After the acquisition of 100% of equity shares of DRAIPL, DRAIPL will become a wholly owned subsidiary of the Company w.e.f 1 st July, 2024. To that extent the Company has interest in the entity being acquired.
c)	Industry to which the entity being acquired belongs	Auto Components Industry
d)	Objects and Impacts of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The Company and DRAIPL both operate in the auto components space and have strengths in other ancillary areas. The acquisition will help strengthen the Company’s presence in the passenger vehicle segment, provide process synergies, access the customer base of DRAIPL and enter the e-mobility solutions market for passenger vehicles.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
f)	Indicative time period for completion of the acquisition	30 th June, 2024

g)	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration								
h)	Cost of acquisition or the price at which the shares are acquired	Rs. 250,00,00,000 (Rupees Two Hundred and Fifty Crores).								
i)	Percentage of shareholding / control acquired and / or number of shares acquired	2,70,83,884 equity shares representing 24% of the total paid-up equity share capital on a fully diluted basis.								
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p><u>Line of business:</u></p> <p>DRAIPL manufactures aluminium cylinder heads and blocks, an auto component used in Passenger Vehicles through gravity and low-pressure die castings. DRAIPL has a single manufacturing facility in Chennai, involving low pressure and gravity die casting processes.</p> <p>Date of incorporation: 27th December, 2006</p> <p>Last 3 years Turnover:</p> <table border="1" data-bbox="855 936 1350 1120"> <thead> <tr> <th>Financial Year</th> <th>Turnover (Rs in Lakhs)</th> </tr> </thead> <tbody> <tr> <td>FY 2023-24</td> <td>1,24,615</td> </tr> <tr> <td>FY 2022-23</td> <td>1,08,409</td> </tr> <tr> <td>FY 2021-22</td> <td>71,594</td> </tr> </tbody> </table> <p>Country in which the Acquired Entity has Presence: India</p>	Financial Year	Turnover (Rs in Lakhs)	FY 2023-24	1,24,615	FY 2022-23	1,08,409	FY 2021-22	71,594
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