

15<sup>th</sup> July, 2021

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 Financial Results in the newspaper as per Regulation 47 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

We wish to inform you that pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the newspaper advertisement published by the Company relating to financial results for the quarter ended 30<sup>th</sup> June, 2021 in the English newspaper (The Hindu BusinessLine) and Regional (Tamil) newspaper (Dinamani) on 15<sup>th</sup> July, 2021 are enclosed for your records.

Kindly note that we will also upload this information 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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CIN No : L28991TZ1986PLC001816  
GST No : 33AABCC2461K1ZW

# WPI inflation in June eases a bit, but still over 12%

High rate is attributed to low-base effect, rise in mineral oil prices, including fuel

**OUR BUREAU**

New Delhi, July 14  
Producers' inflation-based Wholesale Price Index (WPI) slipped to a little over 12 per cent in June, as against 12.94 per cent in May.

The trend is similar to retail inflation, based on the Consumer Price Index (CPI), which declined to 6.26 per cent in June as against 6.30 per cent in May.

Though both are still high, experts feel that the numbers will continue to decline further. Accordingly, the dilemma for the RBI Governed Monetary Policy Committee on rate revision will wane. A statement issued by the Commerce & Industry Ministry said the annual

rate of inflation was 12.07 per cent for June as compared to (-) 1.81 per cent in June last year. "The high rate of inflation in June is primarily due to low-base effect and a rise in prices of mineral oils viz. petrol, diesel

(HSD), naphtha, ATF, furnace oil, etc. and manufactured products such as basic metals, food products and textiles.

products as compared to the corresponding month of the previous year," it said. The inflation for primary food articles eased to 3.1 per cent in June from 4.3 per cent in May, despite a worrying 18.5 per cent month-on-month rise in the vegetable index, partly re-

flecting the heavy rains in the early part of the month.

The headline WPI inflation is expected to continue to soften, while remaining in double-digits in the July-September quarter under current circumstances.

According to Hiti Nayyar, Chief Economist with ICRA, while core inflation hardened further to 10.4 per cent in June from 10 per cent in May, the pace of the month-on-month uptick in this index eased to a four-month low of 0.5 per cent.

**Core inflation**  
"We expect the year-on-year core inflation to record a further modest uptick in July before commencing a gradual downtrend from August," she said.

Further, while not a central driver, the continuing double-digit WPI inflation and its potential future spillovers into the CPI inflation will inject uneasiness into the tone of monetary policy, she said.

## MONTHLY CONTRIBUTION TO RESIDENT WELFARE ASSOCIATION GST to apply only on amounts above ₹7,500, says Madras HC

FinMin circular requiring entire monthly contribution to be taxed now quashed

**SHESH SHINHA**

New Delhi, July 14  
The Madras High Court has quashed a Finance Ministry circular prescribing Goods and Services Tax (GST) on the entire monthly contribution to Resident Welfare Association (RWA), if it is more than ₹7,500.

"The conclusion of the AAR (Authority for Advance Ruling) as well as the circular to the effect that any contribution above ₹7,500 would be taxable under GST Act, a single-judge bench of Justice Anita Sumant said in a recent ruling. The matter involved petitions filed by three RWAs in apartment complexes (Greenwood Owners Association, Oceanic Owners Association and TVH



Lumbini Square Owners Association) located in different parts of Chennai and one individual (Sanjay Gupta). Two issues were challenged - one under the AAR leaving tax on the entire contribution to RWA and a circular dated July 22, 2018, and issued by the Finance Ministry amending the methodology to levy GST on contribution to RWA.

**Grant of exemption**  
AAR, in its order in June 21, 2019, stated that grant of exemption was conditional upon the contribution being an amount of ₹7,500 or less. "If the contribution exceeded the sum of ₹7,500, the very entitlement of that RWA to exemption would stand defeated and the entirety of the amount collected would have to be brought to tax," it said.

Following this, a Finance Ministry circular, dated July 22, 2019, explained that the exemption from GST on maintenance charges charged by RWA from residents is available only if such charges do not exceed ₹7,500 per month per member.

"In case the charges exceed ₹7,500 per month per member, the entire amount is taxable. For example, if the maintenance charges are ₹9,000 per month per member, GST @ 18 per cent shall be payable on the entire amount of ₹9,000 and not on (₹9,000 - ₹7,500) ₹1,500," it said.

Representing TVH Lumbini Square Owners Association, G Natarajan, Advocate, argued that at the time of introduction of GST, the CBIC issued a flyer clarifying that GST is payable only on the amount in excess, but later they changed track and issued a circular to the contrary. Wherever the intention was to deny the exemption if the consideration exceeds a fixed sum, it was specifically provided like in the case of performing artists, where GST is exempted only for their charges for performance if it is less than ₹5 lakh, whereas in case of RWA, the exemption was up to ₹7,500, it was argued.

## CABINET DECISIONS

# Extension of RoSCTL scheme for textile exports okayed

Products not covered under the scheme will be eligible for RoDTEP, says govt

**OUR BUREAU**

New Delhi, Thursday, July 14

In a major relief for exporters of garments and made-ups, the Union Cabinet has approved the continuation of Rebate of State and Central Taxes and Levies (RoSCTL) scheme till March 31, 2024, with the same rates as notified earlier by the Ministry of Textiles.

"The extension of the scheme for almost three years provides stability and predictability, which augurs very well for the long-term contracts, thereby ensuring additional investment in the segment creating new employment opportunities in the sector," said A Sakthivel, President, FIE.

It will help increase competitiveness of Indian apparels and made-ups, especially against countries like Vietnam, Bangladesh and Cambodia, that have tariff advantage on account of LDC status or owing to effective free trade agreements, he added.

Made-ups include items such as bed sheets, curtains, pillow-covers and towels.

Textile products not covered under the RoSCTL, shall be eligible for benefits under the input duty remission scheme (RoDTEP), along with other products as finalised by the Department of Commerce from the dates which shall be notified in this regard, an official release stated.

Under RoSCTL, exporters are refunded the embedded taxes and levies contained in the exported product through a duty credit scrip of an equal value that they can use to pay basic customs duty for the import of equipment, machinery or any other input.

**Rate of rebate**

The Textile Ministry had fixed a maximum rate of rebate for apparel exports at 6.9 per cent while for made-ups, it was up to 8.2 per cent.

The government was initially considering merging RoSCTL



Anurag Singh Thakur, Minister of Information and Public Relations, at a press conference in New Delhi, on Wednesday.

with the new input duty remission scheme but there was a lot of uncertainty on what the re-funded rates would be.

The delay in announcement of RoDTEP rates was also a cause of worry.

The decision to continue RoSCTL will help check the declining trend being witnessed in apparel exports, according to the Apparel Export Promotion Council (AEPIC).

India's apparel exports have been losing market share to competitors. It fell 20.8 per cent from \$15.5 billion in 2019-20 to

policy regime for exporters. In the textiles industry, where the buyer places long-term orders and exporters have to chalk out their activities well in advance, it is important that the policy regime regarding export for these products should be stable. Keeping in view the same, the Textiles Ministry has decided to continue the scheme of RoSCTL up to March 31, 2024 independently as a separate scheme," the government release added.

**Export boost**

Manoj Todiya, Chairman, Cotton Textiles Export Promotion Council, said the extension of the RoSCTL scheme is a huge positive development which will improve the competitiveness of made-ups in export markets and lead to a quantum jump in overall exports besides increasing employment, especially for women.

Siddhartha Rajagopal, Executive Director, Texprocil, said the extension will not only lead to an increase in exports of cotton textiles but also result in attracting investments into the sector.

## Coking coal pact with Russia cleared ₹9,800-cr package to boost growth in livestock sector

Continuation of ₹9,000-cr judiciary infra development scheme too gets nod

**OUR BUREAU**

New Delhi, July 14

The Union Cabinet on Wednesday gave its approval for a memorandum of understanding between India and Russia on furthering cooperation on coking coal, which is used for steel making.

It also approved the continuation of a Centrally Sponsored Scheme (CSS) for development of infrastructure facilities for the judiciary for further five years from April 1, 2021 to March 31, 2026 at a total cost of ₹9,000 crore, out of which Central share will be ₹5,357 crore, including ₹50 crore for the Gram Nyayalaya Scheme and their implementation in a Mission Mode through National Mission for Justice Delivery and Legal Reforms.

**AYUSH Mission**

The Cabinet has also approved the continuation of National AYUSH Mission (NAM) as a Centrally Sponsored Scheme from March 31, 2021 to March 31, 2026, with financial implications of ₹4,607.30 crore



The MoU with Russia is expected to benefit the entire steel sector by reducing the input cost.

The memorandum of understanding between the Ministry of Steel and the Ministry of Energy of the Russian Federation on cooperation regarding coking coal is expected to benefit the entire steel sector by reducing the input cost, an official release said.

This may lead to reduction in cost of steel in India and promote equity and inclusiveness.

The MoU will provide an institutional mechanism for cooperation in the coking coal sector between India and Russia, it added.

**Infra for Judiciary**

The proposal on continuation of CSS for the development of infrastructure for judiciary will help in construction of 3,800 court halls and 4,000 residential units (both new and ongoing projects) for judicial officers of District and Subordinate Courts, 1,450 lawyer halls, 1,450 toilets complexes and 3,400 digital computer rooms.

This will help in improving the functioning and performance of the judiciary in the country and will be a new step towards building better courts for a new India, the release added.

**OUR BUREAU**

New Delhi, July 14

The Cabinet Committee on Economic Affairs (CCEA) on Wednesday approved implementation of special livestock ₹9,800-cr package consisting of several activities by revising and realigning various components of the Central government schemes for the next five years starting from 2021-22.

The aim is to boost growth in the livestock sector and make animal husbandry more remunerative for 10 crore farmers engaged in the segment.

The package will get an annual Central support of ₹9,800 crore for the next five years, taking the total investment to ₹54,618 crore in livestock sector, including share of investments by State governments, State cooperatives, financial institutions, external funding agencies and other stakeholders, an official statement said.

**Development programmes**

As per the plan, all the schemes of the Department of Animal Husbandry and Dairying will be merged into three broad categories as development programmes which includes Rashtriya Gokul Mission, National Programme for Dairy



Development (NPDD), National Livestock Mission (NLM) and Livestock Census and Integrated Sample Survey (LIC & ISS) as sub-schemes.

The Rashtriya Gokul Mission will help in development and conservation of indigenous breeds and would also contribute towards improving the economic condition of the rural poor.

The National Programme for Dairy Development scheme is targeted towards installation of about 8,900 bulk milk coolers, thus providing benefit to more than 8 lakh milk producers, and 20 LIPD milk will be additionally produced.

Under NPDD, financial assistance from Japan International Cooperation Agency (JICA) will be availed thus strengthening and creating fresh infrastructure in 4,500 villages.

## Debt market development, an unfinished agenda: Somanathan

India not turning 'protectionist' through Aatmanirbhar campaign: Finance Secretary

**OUR BUREAU**

New Delhi, July 14

The Finance Ministry is fully conscious that the debt market in India is not as well developed as it should be, according to TV Somanathan, Finance Secretary.

He said that government's 'Aatmanirbhar' campaign should not be seen as India turning "protectionist" and highlighted that incremental protectionism may be needed as a "transitional measure" in a few sectors to support "an infant that must grow up".

Addressing the NCA-organised India Policy Forum 2021, Somanathan said the debt market continues to be "somewhat handicapped" by two regulators who look at things very differently.

It may be recalled that SEBI has been making a case for the unification of the G-Sec and corporate bond markets.

It had contended the ununited market would enable trading of government securities (G-secs) on the same platform as corporate bonds, thereby utilising common infrastructure for

trading, clearing, settlement and holding of securities. It is perceived that the RBI, which is the government debt manager, is not on the same page as SEBI on this front.

**Banking reforms**  
Meanwhile, Somanathan said the government continues to work on its stated position that most of the public sector banks will be eventually privatised.

"Banking will be one of the sectors where a bare minimum of the public sector will remain. This is the government's stated policy," he said.

He was responding to a suggestion by Montek Singh Ahluwalia (a key member of the erstwhile Congress-led UPA government) that the government must now focus on getting the banking sector reforms done.

He highlighted that while the reforms pursued earlier "protectionist" in the more easy part of aligning the regulatory framework with Basel norms, the more difficult part of putting the public sector banking system was not done as yet.

While the good thing is that private sector banks have been liberalised and allowed to expand, the PSBs remain under strict government control. Ahluwalia noted. Ahluwalia suggested that the government implement the P J Nayak Committee's report recommendations so that the control of the Finance Ministry on the public sector banks (PSBs) is reduced and would also ensure that the RBI's regulatory powers on PSBs come on a par with what the central bank had in the case of private sector banks.

was open to incremental protectionism in certain areas of the economy as a transitional measure for "an infant that must grow up".

"I know that some of our infants refuse to grow up. But if we can get some of them to grow up, then there is a case in some areas," Somanathan said.

He underscored the need to distinguish between the multilateral trade liberalisation that happened in the nineties and early part of first decade of this century and the FTA India has signed with a particular group of countries in the last 10 years.

"The evidence is that some of FTAs have had very large trade diversionary effects. Because some members of FTA are adept practitioners of non-tariff barriers, the benefit side of FTA has not picked up as we thought it would. The important issue for us now is not free trade vs protectionism.

There is no tilt to protectionism (via Aatmanirbhar Abhiyan) but to ensure critical supply chains are available locally and not have to depend on imports for intermediate goods needed to make drugs and essential devices or things like that," he added.

Somanathan said temporary protection to a few targeted industries that have potential to become winners may be appropriate in the current times.

## Longevity finance: Gift-City regulator IFSCA sets up expert panel

**OUR BUREAU**

New Delhi, July 14

Gift-City regulator IFSCA has set up an expert committee to recommend approach towards development of Longevity Finance Hub in the Gift-City in Gujarat and provide a road map for the same.

The expert committee is being co-chaired by Kaku Nakha, President and Country Head (India), Bank of America, and Gopalan Srinivasan, Ex-CMD, New India Assurance Company Limited.

The committee members comprise leaders from the entire longevity finance ecosystem including from areas such as banking, insurance, wealth management, fintech, legal, compliance and management consultancy, an official release said.

Global estimates suggest that there are one billion people in the silver generation (a global cohort of individuals aged 60 and older) with a combined spending power of \$15 trillion and the size is ever expanding. Development in medicinal science and technology will support extending of lifespan and longevity of the silver generation.

**BusinessLine**

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**CRAFTSMAN AUTOMATION LIMITED**

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CIN: L28991Z1986PLC001816

**1. Extract from the Unaudited Consolidated Financial Results of Craftsman Automation Limited for the quarter ended 30<sup>th</sup> June, 2021**

Sr. No.	Particulars	Quarter Ended			
		30-Jun-21 Unaudited	31-Mar-21 Audited	30-Jun-20 Unaudited	31-Mar-21 Audited
1	Total Revenue from Operations	43,519	53,716	16,300	1,55,995
2	Net Profit / (Loss) before Tax & Exceptional Items	3,657	7,372	-2,450	14,876
3	Net Profit / (Loss) before Tax (after Exceptional Items)	3,657	7,372	-2,450	14,876
4	Net Profit / (Loss) (after Tax & Exceptional Items)	2,407	4,728	-1,623	9,736
5	Total Comprehensive Income (Comprising Profit or Loss for the period (after tax) and Other Comprehensive Income (after tax))	2,382	5,007	-1,825	10,221
6	Share Capital	1,056	1,056	1,006	1,056
7	Reserves (including Revaluation Reserves) as shown in the Audited Balance Sheet	-	-	-	80,345
8	Earnings Per Share Basic & Diluted (Face Value of Rs. 5/- each) (Not Annualised)	11.39	23.37	-8.07	48.32
	- Basic Rs.	11.39	23.37	-8.07	48.32
	- Diluted Rs.	11.39	23.37	-8.07	48.32

**2. Extract from the Unaudited Standalone Financial Results of Craftsman Automation Limited for the quarter ended 30<sup>th</sup> June, 2021**

Sr. No.	Particulars	Quarter Ended			
		30-Jun-21 Unaudited	31-Mar-21 Audited	30-Jun-20 Unaudited	31-Mar-21 Audited
1	Total Revenue from Operations	43,165	53,521	15,939	1,54,629
2	Profit before tax	3,509	7,301	-2,541	14,756
3	Profit after tax	2,284	4,681	-1,703	9,676
4	Total Comprehensive Income	2,181	5,036	-1,938	10,112

3. The above is an extract of the detailed form of Quarterly Financial Results filed with the Stock Exchanges on 14th July, 2021 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full form of the Quarterly Financial Results are available on the company website, www.craftsmanautomation.com and on the websites of the Stock Exchange(s) i.e. www.bseindia.com and www.nseindia.com.

For CRAFTSMAN AUTOMATION LIMITED  
Srinivasan Ravi  
Chairman and Managing Director

Place : Coimbatore  
Date : 14<sup>th</sup> July, 2021



"I know that some of our infants refuse to grow up. But if we can get some of them to grow up, then there is a case in some areas."

TV SOMANATHAN, Finance Secretary



