

29th December, 2022

To

The Manager - Listing,
BSE Limited,
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code: 543276

The Manager - Listing,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051
Stock Code: CRAFTSMAN

Dear Sir/Madam,

**Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 -
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 (SEBI (LODR) Regulations, 2015), we wish to inform you that the Company has entered into a definitive agreement on 29th December, 2022 subject to closing conditions to acquire 8,57,65,631 equity shares representing 76% of the total paid-up equity share capital (fully diluted basis) of DR Axion India Private Limited ('Transaction'). Upon completion of the transaction, DR Axion India Private Limited will be a Subsidiary of the Company.

In this regard, the details as required under Regulation 30 read with Part A of Schedule III of the of SEBI(LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015 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

Continuous Disclosure Requirements for Listed Entities - Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as per SEBI circular no: CIR/CFD/CMD/4/2015 dated 9th September, 2015

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, a critical auto component used in passenger vehicles as outer shell of internal combustion engines. The Company has a single manufacturing facility in Chennai. DRAIPL has ISO/TS 16949:2009, ISO 14001:2004 and OHSAS 18001:2007 and HMI Quality 4-star certifications.</p> <p>DRAIPL's customers are leading automobile original equipment manufacturers selling passenger vehicles in India</p> <p>The Turnover of the target company during the FY 2021-22 was Rs. 7159.42 Million</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"	The acquisition does not fall within related party transaction. The promoters / promoter group / group companies do not have any interest in the entity being acquired.
c)	Industry to which the entity being acquired belongs	Auto components industry.
d)	Objects and effects 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 complementary areas. The acquisition will help both entities leverage their strengths and build better synergies.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	NA
f)	Indicative time period for completion of the acquisition	The acquisition is expected to be completed before 31 st March, 2023.

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. 375,00,00,000 (Rupees Three Hundred Seventy Five Crores), subject to customary adjustments at Closing, if any;								
i)	Percentage of shareholding / control acquired and / or number of shares acquired	8,57,65,631 equity shares representing 76% 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>Incorporated in December 2006, DRAIPL manufactures aluminium cylinder heads, a critical auto component used in PVs as outer shell of internal combustion engines. The company 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="836 1014 1331 1189"> <thead> <tr> <th>Financial Year</th> <th>Turnover (Rs in Millions)</th> </tr> </thead> <tbody> <tr> <td>2021-22</td> <td>7159.42</td> </tr> <tr> <td>2020-21</td> <td>4559.59</td> </tr> <tr> <td>2019-20</td> <td>3207.76</td> </tr> </tbody> </table> <p>Country in which the Acquired Entity has Presence: India</p> <p>Any other significant information: DRAIPL has ISO/TS 16949:2009, ISO 14001:2004 and OHSAS 18001:2007 and HMI Quality 4-star certifications.</p>	Financial Year	Turnover (Rs in Millions)	2021-22	7159.42	2020-21	4559.59	2019-20	3207.76
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