

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: Statement of Deviation or Variation in utilization of funds raised through Qualified Institutions Placement (QIP) - Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;**

Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform you that there has been no deviation or variation in the utilisation of proceeds raised through Qualified Institutions Placement (QIP) for Rs. 1200 Crores.

The statement of deviation(s) or variation(s) in utilization of funds raised through QIP for the quarter ended 30<sup>th</sup> June, 2024 is enclosed 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**

**STATEMENT OF DEVIATION / VARIATION IN UTILIZATION OF FUNDS RAISED  
THROUGH QIP, FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2024**

Name of listed entity	Craftsman Automation Limited
Mode of Fund Raising	Qualified Institutions Placement
Date of Raising Funds	21 <sup>st</sup> June, 2024
Amount Raised	Rs. 1200 Crores
Report filed for Quarter ended	30 <sup>th</sup> June, 2024
Monitoring Agency	Applicable / not applicable
Monitoring Agency Name	CRISIL Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	None
Comments of the Auditors, if any	None
Objects for which funds have been raised and where there has been a deviation, in the following table	



Original Object	Modified Object, if any	Original Allocation (Rs. in Crores)	Modified allocation, if any	Funds Utilised (Rs. in Crores)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Repayment/ per-payment, in full or in part, of certain borrowings availed by the Company	None	Up to 650.00	None	482.85	None	No Deviation
Acquisition of additional equity shares of DR Axion India Private Limited from other shareholder, making it wholly owned subsidiary		Up to 250.00		250.00		
General corporate purposes		Up to 276.70		140.00		
<b>Total</b>		<b>Up to 1176.70</b>		<b>872.85</b>		

*Deviation or variation could mean:*

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Name of Signatory: C.B.Chandrasekar

Designation: Chief Financial Officer