

1<sup>st</sup> March, 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;**

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that, the Assessing Officer, Assessment Unit, Income Tax Department has pronounced a penalty order u/s 271(1)(c) for Assessment Year 2014-15. The details required as per Regulation 30 is attached as Annexure.

**Brief Facts:**

Penalty has been levied on disallowances under total income while the Company has paid Income Tax under MAT income during the year under consideration. There has been no demand of tax on the disallowances as the tax paid under MAT income is higher than the tax on the assessed total income.

Based on our assessment, we believe that levy of penalty on such disallowances is not maintainable and the Company is in the process of preferring an appeal against the said Order.

Kindly also note that we do not foresee any material impact on the financials, operations or other activities of the Company due to the abovementioned order.

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

### Additional Details as per Regulation 30:

Name of the Authority	Assessing Officer, Assesment Unit, Income Tax Department
Nature and details of the order(s) passed	Penalty order u/s 271(1)(c) of the Income Tax Act for AY 2014 -15.
Date of receipt of order	1 <sup>st</sup> March, 2024
Details of the Violation(s)/ Contravention(s) committed	Penalty has been levied on disallowances under total income while the Company has paid Income Tax under MAT income during the year under consideration. There has been no demand of tax on the disallowance and based on our assessment, levy of penalty on such disallowance is not maintainable.
Impact on financial, operational or other activities of the listed entity, quantifiable in monetary terms to the extent possible	Demand value of Rs. 2,28,80,481 against which the Company will prefer an appeal.