

18<sup>th</sup> October, 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: Submission of unaudited financial results pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015**

We wish to inform that the Board of Directors of the Company at its meeting held on Monday, the 18<sup>th</sup> October, 2021 which concluded at 4.00 p.m, inter-alia has approved the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2021 along with the Limited Review Report issued by the Statutory Auditors as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and the same is attached herewith.

Further, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, an earnings conference call on financial results for the quarter and half year ended 30<sup>th</sup> September, 2021 is scheduled to be held on Tuesday, the 19<sup>th</sup> October, 2021 at 4.00 p.m. (IST). The details of the earnings conference call have already been intimated to the stock exchanges and also uploaded on the Company's website.

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

CIN: L28991TZ1986PLC001816

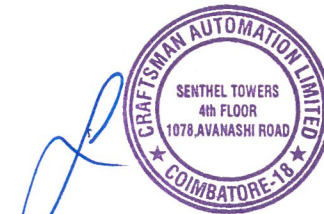
Regd. office: No.1078, Senthel Towers, 4th Floor, Avanasashi Road, Coimbatore - 641018

Website: www.craftsmanautomation.com | Email: investor@craftsmanautomation.com



₹ in Lakhs

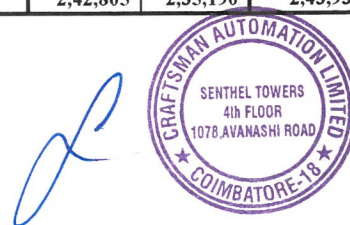
| Sl No. | Particulars  | STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE |               |                          |                 |                          |                 | STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE |               |                          |                 |                          |                 |
|--------|--|---|---------------|--------------------------|-----------------|--------------------------|-----------------|---|---------------|--------------------------|-----------------|--------------------------|-----------------|
|        |  | Quarter Ended                                       |               |                          | Half Year ended |                          | Year Ended      | Quarter Ended                                     |               |                          | Half Year ended |                          | Year Ended      |
|        |  | 30/09/2021  | 30/06/2021    | 30/09/2020               | 30/09/2021      | 30/09/2020               | 31/03/2021      | 30/09/2021  | 30/06/2021    | 30/09/2020               | 30/09/2021      | 30/09/2020               | 31/03/2021      |
|        |  | Unaudited   | Unaudited     | Unaudited (refer note 5) | Unaudited       | Unaudited (refer note 5) | Audited         | Unaudited   | Unaudited     | Unaudited (refer note 5) | Unaudited       | Unaudited (refer note 5) | Audited         |
| 1      | Revenue  |   |               |                          |                 |                          |                 |   |               |                          |                 |                          |                 |
|        | a. Revenue from operations   | 57,101  | 43,519        | 37,072                   | 1,00,620        | 53,372                   | 1,55,995        | 56,884  | 43,165        | 36,676                   | 1,00,049        | 52,615                   | 1,54,629        |
|        | b. Other income  | 64  | 64            | 226                      | 128             | 280                      | 1,008           | 88  | 107           | 515                      | 195             | 572                      | 1,322           |
|        | <b>Total Income (a + b)</b>  | <b>57,165</b>                                       | <b>43,583</b> | <b>37,298</b>            | <b>1,00,748</b> | <b>53,652</b>            | <b>1,57,003</b> | <b>56,972</b>                                     | <b>43,272</b> | <b>37,191</b>            | <b>1,00,244</b> | <b>53,187</b>            | <b>1,55,951</b> |
| 2      | Expenses   |   |               |                          |                 |                          |                 |   |               |                          |                 |                          |                 |
|        | a. Cost of sales and services  | 27,373  | 19,131        | 16,253                   | 46,504          | 21,771                   | 67,275          | 28,155  | 19,148        | 16,195                   | 47,303          | 21,627                   | 66,910          |
|        | b. Changes in inventories  | (1,034)   | 275           | (528)                    | (759)           | 1,115                    | (622)           | (1,895)   | 147           | (718)                    | (1,748)         | 795                      | (960)           |
|        | c. Employee benefits expense   | 4,766   | 4,035         | 3,643                    | 8,801           | 5,250                    | 14,462          | 4,727   | 3,992         | 3,610                    | 8,719           | 5,177                    | 14,292          |
|        | d. Finance cost  | 1,776   | 2,249         | 2,135                    | 4,025           | 5,172                    | 10,728          | 1,777   | 2,249         | 2,135                    | 4,026           | 5,172                    | 10,728          |
|        | e. Depreciation and amortisation expense   | 5,002   | 4,937         | 4,774                    | 9,939           | 8,715                    | 19,245          | 5,002   | 4,937         | 4,773                    | 9,939           | 8,712                    | 19,241          |
|        | f. Other expenses  | 11,636  | 9,304         | 7,578                    | 20,940          | 10,641                   | 31,056          | 11,620  | 9,290         | 7,549                    | 20,910          | 10,598                   | 30,984          |
|        | <b>Total expenses (a + b + c + d + e + f)</b>                                    | <b>49,519</b>                                       | <b>39,931</b> | <b>33,855</b>            | <b>89,450</b>   | <b>52,664</b>            | <b>1,42,144</b> | <b>49,386</b>                                     | <b>39,763</b> | <b>33,544</b>            | <b>89,149</b>   | <b>52,081</b>            | <b>1,41,195</b> |
| 3      | Profit before share of profit of joint venture, exceptional items and tax        | 7,646   | 3,652         | 3,443                    | 11,298          | 988                      | 14,859          | 7,586   | 3,509         | 3,647                    | 11,095          | 1,106                    | 14,756          |
| 4      | Share of profit of joint venture   | 8   | 5             | (1)                      | 13              | 4                        | 17              | -   | -             | -                        | -               | -                        | -               |
| 5      | Profit before exceptional items and tax  | 7,654   | 3,657         | 3,442                    | 11,311          | 992                      | 14,876          | 7,586   | 3,509         | 3,647                    | 11,095          | 1,106                    | 14,756          |
| 6      | Exceptional items  | -   | -             | -                        | -               | -                        | -               | -   | -             | -                        | -               | -                        | -               |
| 7      | Profit before tax  | 7,654   | 3,657         | 3,442                    | 11,311          | 992                      | 14,876          | 7,586   | 3,509         | 3,647                    | 11,095          | 1,106                    | 14,756          |
| 8      | Tax expense:   |   |               |                          |                 |                          |                 |   |               |                          |                 |                          |                 |
|        | a. Current tax   | 2,383   | 1,585         | 656                      | 3,968           | 655                      | 5,389           | 2,383   | 1,585         | 656                      | 3,968           | 655                      | 5,389           |
|        | b. Deferred tax  | 275   | (335)         | 503                      | (60)            | (323)                    | (249)           | 262   | (360)         | 493                      | (98)            | (344)                    | (309)           |
| 9      | Profit for the period  | 4,996   | 2,407         | 2,283                    | 7,403           | 660                      | 9,736           | 4,941   | 2,284         | 2,498                    | 7,225           | 795                      | 9,676           |
| 10     | Earnings per equity share (in ₹)   |   |               |                          |                 |                          |                 |   |               |                          |                 |                          |                 |
|        | a. Basic (Not annualised)  | 23.65   | 11.39         | 11.35                    | 35.04           | 3.28                     | 48.32           | 23.39   | 10.81         | 12.41                    | 34.20           | 3.95                     | 48.02           |
|        | b. Diluted (Not annualised)  | 23.65   | 11.39         | 11.35                    | 35.04           | 3.28                     | 48.32           | 23.39   | 10.81         | 12.41                    | 34.20           | 3.95                     | 48.02           |
| 11     | Other Comprehensive income   |   |               |                          |                 |                          |                 |   |               |                          |                 |                          |                 |
|        | <i>i) Items that will not be reclassified to profit or loss</i>                  |   |               |                          |                 |                          |                 |   |               |                          |                 |                          |                 |
|        | - Re-measurement gains/(losses) on defined benefit plans                         | (1)   | -             | (249)                    | (1)             | (249)                    | (249)           | (1)   | -             | (248)                    | (1)             | (248)                    | (249)           |
|        | - Equity instruments through OCI   | -   | -             | (110)                    | -               | (110)                    | (110)           | -   | -             | (110)                    | -               | (110)                    | (110)           |
|        | - Share of OCI of joint venture accounted for using equity method                | -   | -             | -                        | -               | -                        | -               | -   | -             | -                        | -               | -                        | -               |
|        | - Income tax relating to items that will not be reclassified to profit or loss   | -   | -             | 87                       | -               | 87                       | 87              | -   | -             | 87                       | -               | 87                       | 87              |
|        | <i>ii) Items that will be reclassified subsequently to profit or loss</i>        |   |               |                          |                 |                          |                 |   |               |                          |                 |                          |                 |
|        | - Translation reserve  | (53)  | 78            | 31                       | 25              | 62                       | 49              | -   | -             | -                        | -               | -                        | -               |
|        | - Effective portion of gains or loss on hedging instruments in a cash flow hedge | 304   | (158)         | 471                      | 146             | 113                      | 1,088           | 304   | (158)         | 471                      | 146             | 113                      | 1,088           |
|        | - Income tax relating to items that will be reclassified to profit or loss       | (106)   | 55            | (164)                    | (51)            | (39)                     | (380)           | (106)   | 55            | (165)                    | (51)            | (40)                     | (380)           |
| 12     | Other comprehensive income for the period, net of tax                            | 144   | (25)          | 66                       | 119             | (136)                    | 485             | 197   | (103)         | 35                       | 94              | (198)                    | 436             |
| 13     | Total comprehensive income for the period  | 5,140   | 2,382         | 2,349                    | 7,522           | 524                      | 10,221          | 5,138   | 2,181         | 2,533                    | 7,319           | 597                      | 10,112          |
| 14     | Paid-up equity share capital (Face value ₹ 5 each)                               | 1,056   | 1,056         | 1,006                    | 1,056           | 1,006                    | 1,056           | 1,056   | 1,056         | 1,006                    | 1,056           | 1,006                    | 1,056           |
| 15     | Earnings per equity share (in ₹)   |   |               |                          |                 |                          |                 |   |               |                          |                 |                          |                 |
|        | a. Basic (Not annualised)  | 24.33   | 11.27         | 11.67                    | 35.60           | 2.60                     | 50.73           | 24.32   | 10.32         | 12.59                    | 34.64           | 2.97                     | 50.19           |
|        | b. Diluted (Not annualised)  | 24.33   | 11.27         | 11.67                    | 35.60           | 2.60                     | 50.73           | 24.32   | 10.32         | 12.59                    | 34.64           | 2.97                     | 50.19           |



## Statement of Assets and Liabilities :

₹ in Lakhs

| Particulars  | Consolidated    |                 | Standalone      |                 |
|--|-----------------|-----------------|-----------------|-----------------|
|  | 30/09/2021      | 31/03/2021      | 30/09/2021      | 31/03/2021      |
|  | Unaudited       | Audited         | Unaudited       | Audited         |
| <b>ASSETS</b>  |                 |                 |                 |                 |
| <b>Non-current assets</b>  |                 |                 |                 |                 |
| Property, plant and equipment  | 1,41,553        | 1,42,028        | 1,41,553        | 1,42,031        |
| Capital Work in Progress   | 3,876           | 3,198           | 3,874           | 3,197           |
| Other Intangible assets  | 526             | 678             | 526             | 677             |
| Right-of-use Assets  | 7,628           | 8,343           | 7,628           | 8,343           |
| Investments accounted for using the equity method                                      | 209             | 195             | -               | -               |
| Financial assets   |                 |                 |                 |                 |
| - Investments  | 30              | 30              | 2,817           | 2,817           |
| - Loans  | -               | -               | 22              | 125             |
| - Security Deposits  | 2,139           | 2,040           | 2,135           | 2,036           |
| - Other financial assets   | 87              | 146             | 87              | 146             |
| Other non-current assets   | 3,797           | 1,201           | 3,797           | 1,201           |
|  | <b>1,59,845</b> | <b>1,57,859</b> | <b>1,62,439</b> | <b>1,60,573</b> |
| <b>Current assets</b>  |                 |                 |                 |                 |
| Inventories  | 47,659          | 40,564          | 47,046          | 39,764          |
| Financial assets   |                 |                 |                 |                 |
| - Trade receivables  | 23,461          | 23,895          | 23,448          | 23,548          |
| - Cash and cash equivalents  | 2,751           | 3,127           | 2,063           | 2,634           |
| - Other bank balances  | 1,504           | 1,539           | 1,504           | 1,539           |
| - Security deposits  | 397             | 362             | 397             | 362             |
| - Other financial assets   | 590             | 425             | 590             | 425             |
| Other current assets   | 6,598           | 7,419           | 6,449           | 7,312           |
|  | <b>82,960</b>   | <b>77,331</b>   | <b>81,497</b>   | <b>75,584</b>   |
| <b>Total assets</b>  | <b>2,42,805</b> | <b>2,35,190</b> | <b>2,43,936</b> | <b>2,36,157</b> |
| <b>EQUITY AND LIABILITIES</b>  |                 |                 |                 |                 |
| <b>Equity</b>  |                 |                 |                 |                 |
| Equity Share capital   | 1,056           | 1,056           | 1,056           | 1,056           |
| Other equity   | 1,03,409        | 95,887          | 1,04,108        | 96,789          |
| <b>Total Equity</b>  | <b>1,04,465</b> | <b>96,943</b>   | <b>1,05,164</b> | <b>97,845</b>   |
| <b>Liabilities</b>   |                 |                 |                 |                 |
| <b>Non-current liabilities</b>   |                 |                 |                 |                 |
| Financial liabilities  |                 |                 |                 |                 |
| - Borrowings   | 41,829          | 43,719          | 41,829          | 43,719          |
| - Lease liabilities  | 7,309           | 8,303           | 7,309           | 8,303           |
| - Other financial liabilities  | 790             | 904             | 790             | 904             |
| Provisions   | -               | 21              | 15              | 36              |
| Deferred tax liabilities (net)   | 8,894           | 6,838           | 8,924           | 6,908           |
|  | <b>58,822</b>   | <b>59,785</b>   | <b>58,867</b>   | <b>59,870</b>   |
| <b>Current Liabilities</b>   |                 |                 |                 |                 |
| Financial liabilities  |                 |                 |                 |                 |
| - Borrowings   | 30,848          | 26,635          | 30,848          | 26,635          |
| - Lease liabilities  | 1,974           | 1,941           | 1,974           | 1,941           |
| - Trade payables   |                 |                 |                 |                 |
| total outstanding dues of micro enterprises and small enterprises                      | 2,896           | 1,841           | 2,896           | 1,841           |
| total outstanding dues of creditors other than micro enterprises and small enterprises | 30,491          | 33,375          | 30,910          | 33,388          |
| - Other financial liabilities  | 5,710           | 8,603           | 5,710           | 8,603           |
| Other current liabilities  | 6,450           | 5,647           | 6,432           | 5,626           |
| Provisions   | 498             | 353             | 484             | 341             |
| Current tax liabilities (net)  | 651             | 67              | 651             | 67              |
|  | <b>79,518</b>   | <b>78,462</b>   | <b>79,905</b>   | <b>78,442</b>   |
| <b>Total Liabilities</b>   | <b>1,38,340</b> | <b>1,38,247</b> | <b>1,38,772</b> | <b>1,38,312</b> |
| <b>Total Equity and Liabilities</b>  | <b>2,42,805</b> | <b>2,35,190</b> | <b>2,43,936</b> | <b>2,36,157</b> |

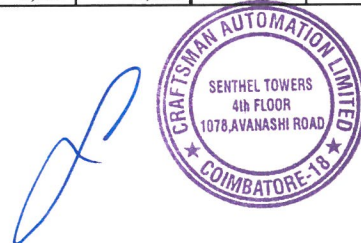




## Statement of Cash Flows :

₹ in Lakhs

| Particulars   | Consolidated            |                 | Standalone              |                 |
|---|-------------------------|-----------------|-------------------------|-----------------|
|   | For the Half Year ended |                 | For the Half Year ended |                 |
|   | 30/09/2021              | 30/09/2020      | 30/09/2021              | 30/09/2020      |
|   | Unaudited               | Unaudited       | Unaudited               | Unaudited       |
| <b>A. Cash flow from operating activities</b>   |                         |                 |                         |                 |
| <b>Profit before tax</b>  | <b>11,311</b>           | <b>992</b>      | <b>11,095</b>           | <b>1,106</b>    |
| <i>Adjustments to reconcile net income to net cash provided by operating activities</i> |                         |                 |                         |                 |
| Depreciation and amortization expense   | 9,939                   | 8,715           | 9,939                   | 8,712           |
| Share of loss / (gain) from joint venture, net  | (13)                    | (4)             | -                       | -               |
| Unrealized foreign exchange loss/(gain), net  | 433                     | (481)           | 433                     | (481)           |
| Mark-to-Market (gain)/ loss – Derivative, net   | (13)                    | -               | (13)                    | -               |
| Bad and doubtful debts, net   | (37)                    | 212             | (37)                    | 212             |
| Loss/ (gain) on sale of property, plant and equipment, net                              | (17)                    | (58)            | (17)                    | (58)            |
| Interest expenses   | 3,609                   | 5,559           | 3,610                   | 5,559           |
| Interest income   | (168)                   | (97)            | (168)                   | (389)           |
| Government grant income   | (1,183)                 | (1,139)         | (1,183)                 | (1,139)         |
| Liabilities no longer required written back   | -                       | (17)            | -                       | (17)            |
| Assets no longer receivable written off (including exceptional item)                    | -                       | 138             | -                       | 138             |
| Provision for slow moving inventory   | (48)                    | 32              | (48)                    | 32              |
| (Reversal)/Provision for warranty & Rejection   | 19                      | (43)            | 19                      | (46)            |
| <b>Operating profit before working capital changes</b>                                  | <b>23,834</b>           | <b>13,809</b>   | <b>23,630</b>           | <b>13,629</b>   |
| <b>Changes in working capital</b>   |                         |                 |                         |                 |
| (Increase)/ Decrease in trade receivables   | 487                     | 665             | 133                     | 888             |
| (Increase)/Decrease in other financial assets   | (209)                   | 191             | (210)                   | (118)           |
| (Increase)/Decrease in other assets   | 935                     | (239)           | 977                     | (251)           |
| (Increase)/Decrease in inventories  | (7,046)                 | 2,533           | (7,234)                 | 2,213           |
| (Decrease)/Increase in trade payables   | (1,786)                 | (5,887)         | (1,422)                 | (5,996)         |
| Increase/(Decrease) in other financial liabilities                                      | (2,231)                 | (424)           | (2,225)                 | (418)           |
| Increase/(Decrease) in other liabilities  | 1,874                   | 1,570           | 1,874                   | 1,564           |
| Increase/(Decrease) in provisions   | 103                     | (182)           | 102                     | (183)           |
| <b>Cash generated from operating activities</b>   | <b>15,961</b>           | <b>12,036</b>   | <b>15,625</b>           | <b>11,328</b>   |
| Direct taxes paid, net  | (1,318)                 | (197)           | (1,321)                 | (192)           |
| <b>Net cash generated from/(used in) operating activities</b>                           | <b>14,643</b>           | <b>11,839</b>   | <b>14,304</b>           | <b>11,136</b>   |
| <b>B. Cash flow from investing activities</b>   |                         |                 |                         |                 |
| Purchase of property, plant and equipment and intangible assets                         | (11,902)                | (1,318)         | (11,900)                | (1,317)         |
| Proceeds from sale of property, plant and equipment and Intangible assets               | 28                      | 283             | 29                      | 281             |
| Interest received   | 86                      | 97              | 86                      | 389             |
| Loans (given)/ repaid   | -                       | -               | 143                     | 39              |
| <b>Net cash generated from/(used) in investing activities</b>                           | <b>(11,788)</b>         | <b>(938)</b>    | <b>(11,642)</b>         | <b>(608)</b>    |
| <b>C. Cash flow from financing activities</b>   |                         |                 |                         |                 |
| (Repayment of) / Proceeds from long term borrowings                                     | 1,374                   | (390)           | 1,375                   | (389)           |
| (Repayment of) / Proceeds from short term borrowings, net                               | 343                     | (6,301)         | 342                     | (6,301)         |
| Recognition / (Repayment) of lease liabilities  | (1,310)                 | (836)           | (1,309)                 | (837)           |
| Interest paid (incl. interest on lease liability)                                       | (3,640)                 | (5,480)         | (3,641)                 | (5,480)         |
| <b>Net cash generated from financing activities</b>                                     | <b>(3,232)</b>          | <b>(13,007)</b> | <b>(3,233)</b>          | <b>(13,007)</b> |
| <b>D. Net change in cash and cash equivalents</b>                                       | <b>(376)</b>            | <b>(2,105)</b>  | <b>(571)</b>            | <b>(2,479)</b>  |
| Effects of foreign currency translation   | -                       | 5               | -                       | -               |
| <b>E. Cash and cash equivalents at the beginning</b>                                    | <b>3,127</b>            | <b>5,976</b>    | <b>2,634</b>            | <b>5,851</b>    |
| <b>F. Cash and cash equivalents in Cash Flow Statement at the end</b>                   | <b>2,751</b>            | <b>3,876</b>    | <b>2,063</b>            | <b>3,372</b>    |
| <b>Cash and cash equivalents include</b>  |                         |                 |                         |                 |
| Cash on hand  | 3                       | 2               | 3                       | 2               |
| Balances with banks   | 2,748                   | 3,874           | 2,060                   | 3,370           |
| <b>Cash and cash equivalents in Cash Flow Statement</b>                                 | <b>2,751</b>            | <b>3,876</b>    | <b>2,063</b>            | <b>3,372</b>    |



## Segment-wise Revenue, Results, Assets and Liabilities

₹ in Lakhs

| Sl No. | Particulars  | STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE |                 |                          |                 |                          |                 | STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE |                 |                          |                 |                          |                 |
|--------|--|---|-----------------|--------------------------|-----------------|--------------------------|-----------------|---|-----------------|--------------------------|-----------------|--------------------------|-----------------|
|        |  | Quarter Ended                                       |                 |                          | Half Year Ended |                          | Year Ended      | Quarter Ended                                     |                 |                          | Half Year Ended |                          | Year Ended      |
|        |  | 30/09/2021  | 30/06/2021      | 30/09/2020               | 30/09/2021      | 30/09/2020               | 31/03/2021      | 30/09/2021  | 30/06/2021      | 30/09/2020               | 30/09/2021      | 30/09/2020               | Year Ended      |
|        |  | Unaudited   | Unaudited       | Unaudited (refer note 5) | Unaudited       | Unaudited (refer note 5) | Audited         | Unaudited   | Unaudited       | Unaudited (refer note 5) | Unaudited       | Unaudited (refer note 5) | Audited         |
| 1      | <b>Segment Revenue</b>   |   |                 |                          |                 |                          |                 |   |                 |                          |                 |                          |                 |
|        | Automotive - Powertrain & Others   | 29,213  | 23,232          | 18,238                   | 52,445          | 25,711                   | 81,127          | 29,213  | 23,232          | 18,238                   | 52,445          | 25,711                   | 81,127          |
|        | Automotive - Aluminium Products  | 11,260  | 7,681           | 8,271                    | 18,941          | 10,516                   | 32,975          | 11,260  | 7,681           | 8,271                    | 18,941          | 10,516                   | 32,975          |
|        | Industrial & Engineering   | 16,628  | 12,606          | 10,563                   | 29,234          | 17,145                   | 41,893          | 16,411  | 12,252          | 10,167                   | 28,663          | 16,388                   | 40,527          |
|        | <b>Net Sales/Income From Operations</b>  | <b>57,101</b>                                       | <b>43,519</b>   | <b>37,072</b>            | <b>1,00,620</b> | <b>53,372</b>            | <b>1,55,995</b> | <b>56,884</b>                                     | <b>43,165</b>   | <b>36,676</b>            | <b>1,00,049</b> | <b>52,615</b>            | <b>1,54,629</b> |
| 2      | <b>Segment Results (Profit before Interest, tax and other unallocable items)</b> |   |                 |                          |                 |                          |                 |   |                 |                          |                 |                          |                 |
|        | Automotive - Powertrain & Others   | 8,603   | 6,243           | 4,115                    | 14,846          | 4,664                    | 22,064          | 8,603   | 6,243           | 4,115                    | 14,846          | 4,664                    | 22,064          |
|        | Automotive - Aluminium Products  | 746   | (466)           | 138                      | 280             | (294)                    | 253             | 746   | (466)           | 138                      | 280             | (294)                    | 253             |
|        | Industrial & Engineering   | 1,232   | 1,289           | 2,284                    | 2,521           | 3,667                    | 7,952           | 1,151   | 1,102           | 2,201                    | 2,253           | 3,494                    | 7,535           |
|        | <b>Total</b>   | <b>10,581</b>                                       | <b>7,066</b>    | <b>6,537</b>             | <b>17,647</b>   | <b>8,037</b>             | <b>30,269</b>   | <b>10,500</b>                                     | <b>6,879</b>    | <b>6,454</b>             | <b>17,379</b>   | <b>7,864</b>             | <b>29,852</b>   |
|        | <b>Less:</b>   |   |                 |                          |                 |                          |                 |   |                 |                          |                 |                          |                 |
|        | (i) Interest and bank charges, net   | (1,775)   | (2,249)         | (2,135)                  | (4,024)         | (5,172)                  | (10,728)        | (1,777)   | (2,249)         | (2,135)                  | (4,026)         | (5,172)                  | (10,728)        |
|        | (ii) Other un-allocable expenditure  | (1,224)   | (1,229)         | (1,185)                  | (2,453)         | (2,157)                  | (5,690)         | (1,225)   | (1,228)         | (1,187)                  | (2,453)         | (2,158)                  | (5,690)         |
|        | <b>Add:</b>  |   |                 |                          |                 |                          |                 |   |                 |                          |                 |                          |                 |
|        | (i) Un-allocable income  | 72  | 69              | 225                      | 141             | 284                      | 1,025           | 88  | 107             | 515                      | 195             | 572                      | 1,322           |
|        | <b>Profit before exceptional items and tax</b>                                   | <b>7,654</b>  | <b>3,657</b>    | <b>3,442</b>             | <b>11,311</b>   | <b>992</b>               | <b>14,876</b>   | <b>7,586</b>                                      | <b>3,509</b>    | <b>3,647</b>             | <b>11,095</b>   | <b>1,106</b>             | <b>14,756</b>   |
|        | Exceptional Items  | -   | -               | -                        | -               | -                        | -               | -   | -               | -                        | -               | -                        | -               |
|        | <b>Profit before tax</b>   | <b>7,654</b>  | <b>3,657</b>    | <b>3,442</b>             | <b>11,311</b>   | <b>992</b>               | <b>14,876</b>   | <b>7,586</b>                                      | <b>3,509</b>    | <b>3,647</b>             | <b>11,095</b>   | <b>1,106</b>             | <b>14,756</b>   |
| 3      | <b>Segment Assets</b>  |   |                 |                          |                 |                          |                 |   |                 |                          |                 |                          |                 |
|        | Automotive - Powertrain & Others   | 1,06,303  | 1,00,280        | 91,566                   | 1,06,303        | 91,566                   | 98,036          | 1,06,303  | 1,00,280        | 91,566                   | 1,06,303        | 91,566                   | 98,036          |
|        | Automotive - Aluminium Products  | 54,528  | 51,927          | 44,785                   | 54,528          | 44,785                   | 55,765          | 54,528  | 51,927          | 44,785                   | 54,528          | 44,785                   | 55,765          |
|        | Industrial & Engineering   | 64,415  | 60,829          | 55,984                   | 64,415          | 55,984                   | 59,261          | 65,548  | 62,054          | 57,259                   | 65,548          | 57,259                   | 60,227          |
|        | Unallocated  | 17,559  | 21,271          | 24,842                   | 17,559          | 24,842                   | 22,128          | 17,557  | 21,272          | 24,840                   | 17,557          | 24,840                   | 22,129          |
|        | <b>Total</b>   | <b>2,42,805</b>                                     | <b>2,34,307</b> | <b>2,17,177</b>          | <b>2,42,805</b> | <b>2,17,177</b>          | <b>2,35,190</b> | <b>2,43,936</b>                                   | <b>2,35,533</b> | <b>2,18,450</b>          | <b>2,43,936</b> | <b>2,18,450</b>          | <b>2,36,157</b> |
| 4      | <b>Segment Liabilities</b>   |   |                 |                          |                 |                          |                 |   |                 |                          |                 |                          |                 |
|        | Automotive - Powertrain & Others   | 56,105  | 50,873          | 57,239                   | 56,105          | 57,239                   | 52,017          | 56,105  | 50,873          | 57,239                   | 56,105          | 57,239                   | 52,017          |
|        | Automotive - Aluminium Products  | 26,713  | 25,693          | 29,229                   | 26,713          | 29,229                   | 29,689          | 26,713  | 25,693          | 29,229                   | 26,713          | 29,229                   | 29,689          |
|        | Industrial & Engineering   | 29,490  | 29,708          | 33,175                   | 29,490          | 33,175                   | 27,695          | 29,924  | 30,233          | 33,366                   | 29,924          | 33,366                   | 27,760          |
|        | Unallocated  | 26,032  | 28,708          | 24,851                   | 26,032          | 24,851                   | 28,846          | 26,030  | 28,708          | 24,849                   | 26,030          | 24,849                   | 28,846          |
|        | <b>Total</b>   | <b>1,38,340</b>                                     | <b>1,34,982</b> | <b>1,44,494</b>          | <b>1,38,340</b> | <b>1,44,494</b>          | <b>1,38,247</b> | <b>1,38,772</b>                                   | <b>1,35,507</b> | <b>1,44,683</b>          | <b>1,38,772</b> | <b>1,44,683</b>          | <b>1,38,312</b> |

## Notes:

- The above standalone financial results of Craftsman Automation Limited ('the Company') and consolidated financial results of the Company, its subsidiaries and a joint venture (together referred to as 'Group') for the quarter and half year ended 30 September 2021 are drawn up in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI (LODR) Regulations'). These results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 18 October 2021. The above financial results were reviewed by the statutory auditors, Sharp & Tannan, Chartered Accountants who have issued unmodified opinion on these financial results.
- The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (IND AS 108) read with SEBI's circular CIR/CFD/FAC/62/2016 dated 05 July 2016. Accordingly, the Company has identified the reportable segments based on end consumption of the products sold or services rendered and is consistent with performance assessment and resource allocation by the management. Segment revenue comprises sales and operational income allocable specifically to a segment. Un-allocable expenditure mainly includes corporate expenses, finance cost and other expenses. Un-allocable income primarily includes other income.
- The COVID-19 pandemic has impacted the businesses around the world, including India. The second wave of the pandemic which occurred during the quarter ended 30 June 2021 has been more aggressive in its spread and lethal in its impact in India. During the quarter ended 30 September, 2021 the impact of the pandemic has reduced as compared to the previous quarter. The Company / Group has assessed the impact on liquidity position and carrying amounts of inventories, trade receivables, investments, property, plant and equipment and other financial assets. Our assessment based on estimates and judgements, available from internal and external sources of information including economic forecasts does not indicate any material impact on the carrying value of assets and liabilities as on the reporting date. The Company / Group will continue to monitor the future economic conditions and assess its impact on the financial results / statements. The eventual outcome of the impact of the global health pandemic may be different from those estimated as on date of the approval of the standalone / consolidated financial results / statements.
- The equity shares of the Company were listed on BSE Limited and National Stock Exchange of India Limited on 25 March 2021 upon successful completion of the Initial Public Offer ('IPO' or 'the Public Offer'). Owing to pandemic situation, there have been delays in receipt of invoices in relation to services availed for IPO. The Company shall account all the IPO related expenses once the invoices are received. These expenses will be allocated between the selling shareholders and the Company wherein the Company's portion will be adjusted against the securities premium reserve.
- The above results including the information on segments include the results / information for the quarter ended 30 September 2020 being the balancing figures between the unaudited figures for the quarter ended 30 June 2020 and year to date figures upto 30 September 2020 prepared by the Management, approved by the Board of Directors in their meeting on 28 October 2020 and audited by the statutory auditors for the limited purpose of the Initial Public Offer of equity shares under SEBI (ICDR) Regulations, 2018. The financial results and other financial information for the quarter ended 30 June 2020 were taken from the unaudited financial statements approved by the Board of Directors at its meeting held on 10 July 2020. These results were not audited / reviewed by the statutory auditors.
- The above consolidated results include the unaudited results and other information of two subsidiary companies which are not considered as material subsidiaries.
- The Code on Social Security 2020 (the 'Code') relating to employee benefits during employment and post-employment received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period in which the Code becomes effective.
- Figures for the previous year / periods have been regrouped / reclassified to conform to the figures presented in the current year / periods.

Place : Coimbatore  
Date : 18 October 2021



S.RAVI  
CHAIRMAN AND MANAGING DIRECTOR  
DIN: 01257716





# SHARP & TANNAN

Chartered Accountants

Firm's Registration No. 003792S

## **Independent Auditor's Limited Review Report on Standalone unaudited financial results of Craftsman Automation Limited for the quarter and half year ended 30 September 2021**

**To**

**The Board of Directors of Craftsman Automation Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Craftsman Automation Limited ('the Company') for the quarter and half year ended 30 September 2021 ('the Statement.'). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'), including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw your attention to note 3 of the Statement, wherein the Company has disclosed its impact assessment due to COVID-19 pandemic. As stated in the said note, eventual outcome of the impact of the global health pandemic may be different from those estimated as on date of the approval of Statement. Our conclusion is not modified in respect of this matter.

# SHARP & TANNAN

LETTER No. : \_\_\_\_\_

SHEET No. : \_\_\_\_\_

5. The Statement include the results for the corresponding quarter and half year ended 30 September 2020 prepared by the Company which have been approved by the Board of Directors of the Company, but have not been subjected to audit or review under the Listing Regulations. Our conclusion is not modified in respect of this matter.

for SHARP & TANNAN  
Chartered Accountants  
(Firm's Registration No. 003792S)



V. Viswanathan  
Partner

Membership No. 215565  
UDIN: 21215565AAAADL6929

Place: Coimbatore  
Date: 18 October 2021



**Independent Auditor's Limited Review Report on Consolidated unaudited financial results of Craftsman Automation Limited for the quarter and half year ended 30 September 2021, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To**

**The Board of Directors of Craftsman Automation Limited**


1. We have reviewed the accompanying statement of consolidated unaudited financial results of Craftsman Automation Limited ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net profit / (loss) after tax and total comprehensive income / (loss) of its joint venture for the quarter and half year ended 30 September 2021 ('the Statement'), being submitted by the Parent pursuant to the requirements of regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the following entities:
  - Subsidiaries
    1. Craftsman Automation Singapore Pte Ltd., Singapore (Upto 21 June 2021)
    2. Craftsman Europe B.V., The Netherlands
  - Joint venture
    1. CarlStahl Craftsman Enterprises Private Limited, India



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on consideration of the unaudited financial results as referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw your attention to note 3 of the Statement, wherein the Company has disclosed its impact assessment due to COVID-19 pandemic. As stated in the said note, eventual outcome of the impact of the global health pandemic may be different from those estimated as on date of the approval of Statement.
7. The consolidated unaudited financial results include the interim financial results of two subsidiaries which have not been reviewed / audited by their auditors, whose interim financial results reflect total assets of Rs. 2,238 lakhs as at 30 September 2021, total revenue of Rs. 353 lakhs and Rs. 925 lakhs, net profit after tax of Rs. 37 lakhs and Rs. 136 lakhs and total comprehensive loss of Rs. 15 lakhs and total comprehensive income of Rs. 162 lakhs for the quarter and half year ended 30 September 2021 respectively and net cash inflows of Rs. 195 lakhs as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. 8 lakhs and Rs. 13 lakhs and total comprehensive income of Rs. 8 lakhs and Rs. 13 lakhs for the quarter and half year ended 30 September 2021, as considered in the consolidated unaudited financial results, in respect of a joint venture, based on their interim financial results which have not been reviewed/audited by their auditors. According to the information and explanations given to us by the Parent's management, these interim financial results are not material to the Group.
8. The Statement include the results for the corresponding quarter and half year ended 30 September 2020 prepared by the Parent which have been approved by the Board of Directors of the Parent, but have not been subjected to audit or review under the Listing Regulations.

Our conclusion is not modified in respect of matters in paragraph 6, 7 and 8 above.

for SHARP & TANNAN  
Chartered Accountants  
(Firm's Registration No. 0037925)

  
V. Viswanathan  
Partner

Membership No. 215565  
UDIN: 21215565AAAADM1267

Place: Coimbatore  
Date: 18 October 2021