

9<sup>th</sup> May, 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: Outcome of Board Meeting held on 9<sup>th</sup> May, 2022 pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015;**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (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 9<sup>th</sup> May, 2022, which concluded at 3.50 p.m, inter alia, transacted the following:

1. Approved the Audited Standalone and Consolidated Financial Statements for the financial year ended 31<sup>st</sup> March 2022;
2. Approved the Audited Standalone and Consolidated Financial Results as per Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015. The aforesaid Financial results along with the Auditors Report and Declaration in respect of Audit Reports with unmodified opinion are enclosed as **Annexure – 1**;
3. Approved and recommended a final dividend of Rs 3.75/- per equity share of Rs.5/- each (75%) for the financial year ended 31<sup>st</sup> March, 2022, subject to the approval of shareholders;
4. Approved the proposal for setting up of additional/new plants at Pune, Faridabad and Sriperumbudur. The details as required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09<sup>th</sup> September, 2015 are enclosed as **Annexure – 2**;
5. Approved the appointment of Mr. Tamraparni Srinivasan Venkata Rajagopal (DIN: 07148250), as an Independent Director of the Company for a period of 5 (five) years subject to the approval of shareholders based on the recommendation of the Nomination and Remuneration Committee.



Registered Office:  
Senthel Towers, 4th Floor  
1078, Avanashi Road  
Coimbatore - 641 018  
Tamilnadu, India

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info@craftsmanautomation.com  
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Craftsman Automation Limited

CIN No : L28991TZ1986PLC001816  
GST No : 33AABCC2461K1ZW

Brief profile of Mr. Tamraparni Srinivasan Venkata Rajagopal as required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09<sup>th</sup> September, 2015 are enclosed as **Annexure – 3**;

Based on the information received by the Company, we hereby affirm that pursuant to BSE circular no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited circular no. NSE/ CML/ 2018/24 dated 20<sup>th</sup> June 2018, Mr. Tamraparni Srinivasan Venkata Rajagopal is not debarred from holding the office of a Director by virtue of any SEBI order or any other such authority.

6. Approved and recommended the revision in Commission payable to the Non-Executive Directors of the Company subject to the approval of shareholders;
7. Approved to convene the 36<sup>th</sup> Annual General Meeting of the Company on Friday, 17<sup>th</sup> June, 2022 through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without a common venue;
8. Approved the closure of Register of Members from Saturday, 11<sup>th</sup> June, 2022 to Friday 17<sup>th</sup> June, 2022 (both days inclusive) and fixed the record date as Friday, 10<sup>th</sup> June, 2022 for the purpose of determining the eligibility of the equity shareholders for the dividend, if approved by shareholders;
9. Fixed the cut-off date as Friday, 10<sup>th</sup> June, 2022 for determining the eligibility of the equity shareholders to vote by electronic means at the 36<sup>th</sup> Annual General Meeting;
10. Approved the re-appointment of S.Mahadevan & Co, Practicing Cost Accountants as Cost Auditors of the Company for the financial year 2022-23;
11. Approved the re-appointment of MC Ranganathan & Co, Chartered Accountants as Internal Auditors of the Company for the financial years 2022-23 and 2023-24;
12. Approved the re-appointment of KSR & Co. Company Secretaries LLP, Practicing Company Secretaries as Secretarial Auditors of the Company for the financial year 2022-23;

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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## CRAFTSMAN AUTOMATION LIMITED

CIN: L28991TZ1986PLC001816

Regd. office: No.1078, Senthel Towers, 4th Floor, Avanashi 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			Year Ended		Quarter Ended			Year ended	
		31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021	31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	<b>Revenue</b>										
	a. Revenue from operations	65,667	55,415	53,716	2,21,702	1,55,995	65,437	55,157	53,521	2,20,643	1,54,629
	b. Other income	423	189	296	740	1,008	531	201	310	927	1,322
	<b>Total Income (a + b)</b>	<b>66,090</b>	<b>55,604</b>	<b>54,012</b>	<b>2,22,442</b>	<b>1,57,003</b>	<b>65,968</b>	<b>55,358</b>	<b>53,831</b>	<b>2,21,570</b>	<b>1,55,951</b>
2	<b>Expenses</b>										
	a. Cost of sales and services	32,573	27,472	23,403	1,06,549	67,275	32,513	26,631	23,236	1,06,447	66,910
	b. Changes in inventories	(283)	(2,102)	(142)	(3,144)	(622)	(263)	(1,356)	(34)	(3,367)	(960)
	c. Employee benefits expense	4,625	5,350	3,403	18,776	14,462	4,586	5,300	4,409	18,605	14,292
	d. Finance cost	2,378	2,019	3,000	8,422	10,728	2,376	2,018	3,000	8,420	10,728
	e. Depreciation and amortisation expense	5,449	5,211	5,013	20,599	19,245	5,449	5,210	5,013	20,598	19,241
	f. Other expenses	13,251	11,914	11,972	46,105	31,056	13,226	11,891	10,906	46,027	30,984
	<b>Total expenses (a + b + c + d + e + f)</b>	<b>57,993</b>	<b>49,864</b>	<b>46,649</b>	<b>1,97,307</b>	<b>1,42,144</b>	<b>57,887</b>	<b>49,694</b>	<b>46,530</b>	<b>1,96,730</b>	<b>1,41,195</b>
3	<b>Profit before share of profit of joint venture, exceptional items and tax</b>	<b>8,097</b>	<b>5,740</b>	<b>7,363</b>	<b>25,135</b>	<b>14,859</b>	<b>8,081</b>	<b>5,664</b>	<b>7,301</b>	<b>24,840</b>	<b>14,756</b>
4	Share of profit of joint venture	12	13	9	38	17	-	-	-	-	-
5	<b>Profit before exceptional items and tax</b>	<b>8,109</b>	<b>5,753</b>	<b>7,372</b>	<b>25,173</b>	<b>14,876</b>	<b>8,081</b>	<b>5,664</b>	<b>7,301</b>	<b>24,840</b>	<b>14,756</b>
6	Exceptional items	-	-	-	-	-	-	-	-	-	-
7	<b>Profit before tax</b>	<b>8,109</b>	<b>5,753</b>	<b>7,372</b>	<b>25,173</b>	<b>14,876</b>	<b>8,081</b>	<b>5,664</b>	<b>7,301</b>	<b>24,840</b>	<b>14,756</b>
8	Tax expense:										
	a. Current tax	2,855	2,032	2,178	8,855	5,389	2,855	2,032	2,178	8,855	5,389
	b. Deferred tax	108	(39)	466	9	(249)	88	(50)	442	(60)	(309)
9	<b>Profit for the period</b>	<b>5,146</b>	<b>3,760</b>	<b>4,728</b>	<b>16,309</b>	<b>9,736</b>	<b>5,138</b>	<b>3,682</b>	<b>4,681</b>	<b>16,045</b>	<b>9,676</b>
10	Earnings per equity share (in ₹)										
	a. Basic (Not annualised)	24.36	17.80	23.37	77.19	48.32	24.32	17.43	23.13	75.94	48.02
	b. Diluted (Not annualised)	24.36	17.80	23.37	77.19	48.32	24.32	17.43	23.13	75.94	48.02
11	<b>Other Comprehensive income</b>										
	<i>i) Items that will not be reclassified to profit or loss</i>										
	- Re-measurement gains/(losses) on defined benefit plans	46	(39)	(25)	6	(249)	46	(39)	(24)	6	(249)
	- Equity instruments through OCI	-	-	-	-	(110)	-	-	-	-	(110)
	- Share of OCI of joint venture accounted for using equity method	1	-	(1)	1	-	-	-	-	-	-
	- Income tax relating to items that will not be reclassified to profit or loss	(16)	14	9	(2)	87	(16)	14	9	(2)	87
	<i>ii) Items that will be reclassified subsequently to profit or loss</i>										
	- Translation reserve	13	(47)	(74)	(9)	49	-	-	-	-	-
	- Effective portion of gains or loss on hedging instruments in a cash flow hedge	141	498	569	785	1,088	141	498	569	785	1,088
	- Income tax relating to items that will be reclassified to profit or loss	(49)	(174)	(199)	(274)	(380)	(49)	(174)	(199)	(274)	(380)
12	<b>Other comprehensive income for the period, net of tax</b>	<b>136</b>	<b>252</b>	<b>279</b>	<b>507</b>	<b>485</b>	<b>122</b>	<b>299</b>	<b>355</b>	<b>515</b>	<b>436</b>
13	<b>Total comprehensive income for the period</b>	<b>5,282</b>	<b>4,012</b>	<b>5,007</b>	<b>16,816</b>	<b>10,221</b>	<b>5,260</b>	<b>3,981</b>	<b>5,036</b>	<b>16,560</b>	<b>10,112</b>
14	Paid-up equity share capital (Face value ₹ 5 each)	1,056	1,056	1,056	1,056	1,056	1,056	1,056	1,056	1,056	1,056
15	Earnings per equity share (in ₹)										
	a. Basic (Not annualised)	25.00	18.99	24.75	79.59	50.73	24.90	18.84	24.89	78.38	50.19
	b. Diluted (Not annualised)	25.00	18.99	24.75	79.59	50.73	24.90	18.84	24.89	78.38	50.19




## Statement of Assets and Liabilities :

₹ in Lakhs

Particulars	Consolidated		Standalone	
	31/03/2022	31/03/2021	31/03/2022	31/03/2021
	Audited	Audited	Audited	Audited
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	1,45,372	1,42,028	1,45,371	1,42,031
Capital Work in Progress	4,198	3,198	4,198	3,197
Other Intangible assets	424	678	425	677
Right-of-use Assets	8,582	8,343	8,582	8,343
Investments accounted for using the equity method	235	195	-	-
Financial assets				
- Investments	30	30	2,817	2,817
- Loans	-	-	-	125
- Security Deposits	2,514	2,072	2,511	2,068
- Other financial assets	43	146	43	146
Other non-current assets	3,141	1,201	3,141	1,201
	<b>1,64,539</b>	<b>1,57,891</b>	<b>1,67,088</b>	<b>1,60,605</b>
<b>Current assets</b>				
Inventories	62,641	40,564	62,064	39,764
Financial assets				
- Trade receivables	29,621	23,895	29,415	23,548
- Cash and cash equivalents	2,943	3,127	2,266	2,634
- Other bank balances	1,405	1,539	1,405	1,539
- Security deposits	335	330	335	330
- Other financial assets	865	494	865	494
Other current assets	5,129	7,350	4,954	7,243
	<b>1,02,939</b>	<b>77,299</b>	<b>1,01,304</b>	<b>75,552</b>
<b>Total assets</b>	<b>2,67,478</b>	<b>2,35,190</b>	<b>2,68,392</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	1,12,518	95,887	1,13,164	96,789
<b>Total Equity</b>	<b>1,13,574</b>	<b>96,943</b>	<b>1,14,220</b>	<b>97,845</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
Financial liabilities				
- Borrowings	37,378	43,719	37,379	43,719
- Lease liabilities	6,685	8,303	6,685	8,303
- Other financial liabilities	355	904	355	904
Provisions	-	21	15	36
Deferred tax liabilities (net)	11,678	6,838	11,677	6,908
	<b>56,096</b>	<b>59,785</b>	<b>56,111</b>	<b>59,870</b>
<b>Current Liabilities</b>				
Financial liabilities				
- Borrowings	34,182	26,635	34,181	26,635
- Lease liabilities	1,710	1,941	1,710	1,941
- Trade payables				
total outstanding dues of micro enterprises and small enterprises	554	1,841	554	1,841
total outstanding dues of creditors other than micro enterprises and small enterprises	45,702	33,375	45,982	33,388
- Other financial liabilities	7,374	8,603	7,371	8,603
Other current liabilities	7,125	5,647	7,116	5,626
Provisions	471	353	457	341
Current tax liabilities (net)	690	67	690	67
	<b>97,808</b>	<b>78,462</b>	<b>98,061</b>	<b>78,442</b>
<b>Total Liabilities</b>	<b>1,53,904</b>	<b>1,38,247</b>	<b>1,54,172</b>	<b>1,38,312</b>
<b>Total Equity and Liabilities</b>	<b>2,67,478</b>	<b>2,35,190</b>	<b>2,68,392</b>	<b>2,36,157</b>




## Statement of Cash Flows :

₹ in Lakhs

Particulars	Consolidated		Standalone	
	31/03/2022	31-03-2021	31/03/2022	31-03-2021
	Audited	Audited	Audited	Audited
<b>A. Cash flow from operating activities</b>				
Profit before tax	25,173	14,876	24,840	14,756
<i>Adjustments to reconcile net income to net cash provided by operating activities</i>				
Depreciation and amortization expense	20,598	19,245	20,598	19,241
Share of loss / (gain) from joint venture, net	(38)	(17)	-	-
Unrealized foreign exchange loss/(gain), net	367	(1,065)	367	(1,065)
Mark-to-Market (gain)/ loss – Derivative, net	(14)	13	(14)	13
Bad and doubtful debts, net	(57)	(13)	(57)	(13)
Loss/ (gain) on sale of property, plant and equipment, net	(141)	(59)	(141)	(59)
Interest expenses	7,699	11,086	7,699	11,086
Interest income	(233)	(210)	(389)	(524)
Government grant income	(2,317)	(2,369)	(2,317)	(2,369)
Liabilities no longer required written back	-	(17)	-	(17)
Assets no longer receivable written off (including exceptional item)	-	195	-	195
Provision for slow moving inventory	485	175	485	175
(Reversal)/Provision for warranty & Rejection	40	(25)	40	(28)
<b>Operating profit before working capital changes</b>	<b>51,562</b>	<b>41,815</b>	<b>51,111</b>	<b>41,391</b>
<b>Changes in working capital</b>				
(Increase)/ Decrease in trade receivables	(5,303)	(3,955)	(5,442)	(3,670)
(Increase)/Decrease in other financial assets	(586)	187	(586)	162
(Increase)/Decrease in other assets	2,646	(3,490)	2,715	(3,439)
(Increase)/Decrease in inventories	(22,562)	(8,178)	(22,785)	(8,515)
(Decrease)/Increase in trade payables	11,048	7,104	11,309	6,915
Increase/(Decrease) in other financial liabilities	(3,111)	4,104	(3,098)	4,110
Increase/(Decrease) in other liabilities	2,641	1,025	2,638	1,017
Increase/(Decrease) in provisions	62	(101)	61	(102)
<b>Cash generated from operating activities</b>	<b>36,397</b>	<b>38,511</b>	<b>35,923</b>	<b>37,869</b>
Direct taxes paid, net	(3,676)	(2,273)	(3,679)	(2,264)
<b>Net cash generated from/(used in) operating activities</b>	<b>32,721</b>	<b>36,238</b>	<b>32,244</b>	<b>35,605</b>
<b>B. Cash flow from investing activities</b>				
Purchase of property, plant and equipment and intangible assets	(21,289)	(9,928)	(21,289)	(9,926)
Proceeds from sale of property, plant and equipment and Intangible assets	258	321	258	320
Interest received	138	118	138	118
Loans (given)/ repaid	-	-	285	268
<b>Net cash generated from/(used) in investing activities</b>	<b>(20,893)</b>	<b>(9,489)</b>	<b>(20,608)</b>	<b>(9,220)</b>
<b>C. Cash flow from financing activities</b>				
(Repayment of) / Proceeds from long term borrowings	(3,406)	(23,870)	(3,406)	(23,870)
(Repayment of) / Proceeds from short term borrowings, net	3,508	(8,359)	3,508	(8,359)
Proceeds from issue of equity shares including securities premium, net	(185)	14,563	(185)	14,563
Recognition / (Repayment) of lease liabilities	(4,234)	(1,004)	(4,234)	(1,004)
Interest paid (incl. interest on lease liability)	(7,687)	(10,932)	(7,687)	(10,932)
<b>Net cash generated from financing activities</b>	<b>(12,004)</b>	<b>(29,602)</b>	<b>(12,004)</b>	<b>(29,602)</b>
<b>D. Net change in cash and cash equivalents</b>	<b>(176)</b>	<b>(2,853)</b>	<b>(368)</b>	<b>(3,217)</b>
Effects of foreign currency translation	(8)	4	-	-
<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>2,943</b>	<b>3,127</b>	<b>2,266</b>	<b>2,634</b>
<b>Cash and cash equivalents include</b>				
Cash on hand	7	2	6	2
Balances with banks	2,936	3,125	2,260	2,632
<b>Cash and cash equivalents in Cash Flow Statement</b>	<b>2,943</b>	<b>3,127</b>	<b>2,266</b>	<b>2,634</b>



Segment-wise Revenue, Results, Assets and Liabilities

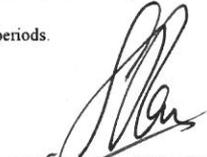
₹ in Lakhs

Sl No.	Particulars	STATEMENT OF CONSOLIDATED FINANCIAL RESULTS					STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021	31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Segment Revenue</b>										
	Automotive - Powertrain & Others	33,755	29,235	28,753	1,15,435	81,127	33,755	29,235	28,753	1,15,435	81,127
	Automotive - Aluminium Products	13,273	11,835	11,393	44,049	32,975	13,273	11,835	11,393	44,049	32,975
	Industrial & Engineering	18,639	14,345	13,570	62,218	41,893	18,409	14,087	13,375	61,159	40,527
	<b>Net Sales/Income From Operations</b>	<b>65,667</b>	<b>55,415</b>	<b>53,716</b>	<b>2,21,702</b>	<b>1,55,995</b>	<b>65,437</b>	<b>55,157</b>	<b>53,521</b>	<b>2,20,643</b>	<b>1,54,629</b>
<b>2</b>	<b>Segment Results (Profit before Interest, tax and other unallocable items)</b>										
	Automotive - Powertrain & Others	8,621	6,907	9,551	30,374	22,064	8,621	6,907	9,551	30,374	22,064
	Automotive - Aluminium Products	136	538	98	954	253	136	538	98	954	253
	Industrial & Engineering	3,002	1,400	2,001	6,923	7,952	2,876	1,310	1,923	6,439	7,535
	<b>Total</b>	<b>11,759</b>	<b>8,845</b>	<b>11,650</b>	<b>38,251</b>	<b>30,269</b>	<b>11,633</b>	<b>8,755</b>	<b>11,572</b>	<b>37,767</b>	<b>29,852</b>
	<b>Less:</b>										
	(i) Interest and bank charges, net	(2,378)	(2,020)	(3,000)	(8,422)	(10,728)	(2,376)	(2,018)	(3,000)	(8,420)	(10,728)
	(ii) Other un-allocable expenditure	(1,707)	(1,274)	(1,583)	(5,434)	(5,690)	(1,707)	(1,274)	(1,581)	(5,434)	(5,690)
	<b>Add:</b>										
	(i) Un-allocable income	435	202	305	778	1,025	531	201	310	927	1,322
	<b>Profit before exceptional items and tax</b>	<b>8,109</b>	<b>5,753</b>	<b>7,372</b>	<b>25,173</b>	<b>14,876</b>	<b>8,081</b>	<b>5,664</b>	<b>7,301</b>	<b>24,840</b>	<b>14,756</b>
	Exceptional Items	-	-	-	-	-	-	-	-	-	-
	<b>Profit before tax</b>	<b>8,109</b>	<b>5,753</b>	<b>7,372</b>	<b>25,173</b>	<b>14,876</b>	<b>8,081</b>	<b>5,664</b>	<b>7,301</b>	<b>24,840</b>	<b>14,756</b>
<b>3</b>	<b>Segment Assets</b>										
	Automotive - Powertrain & Others	1,12,333	1,11,329	98,036	1,12,333	98,036	1,12,333	1,11,329	98,036	1,12,333	98,036
	Automotive - Aluminium Products	68,966	70,318	55,765	68,966	55,765	68,966	70,318	55,765	68,966	55,765
	Industrial & Engineering	68,692	69,146	59,261	68,692	59,261	69,603	70,255	60,227	69,603	60,227
	Unallocated	17,487	17,967	22,128	17,487	22,128	17,490	17,964	22,129	17,490	22,129
	<b>Total</b>	<b>2,67,478</b>	<b>2,68,760</b>	<b>2,35,190</b>	<b>2,67,478</b>	<b>2,35,190</b>	<b>2,68,392</b>	<b>2,69,866</b>	<b>2,36,157</b>	<b>2,68,392</b>	<b>2,36,157</b>
<b>4</b>	<b>Segment Liabilities</b>										
	Automotive - Powertrain & Others	60,938	59,214	52,017	60,938	52,017	60,938	59,214	52,017	60,938	52,017
	Automotive - Aluminium Products	34,220	37,284	29,689	34,220	29,689	34,220	37,284	29,689	34,220	29,689
	Industrial & Engineering	31,028	31,948	27,695	31,028	27,695	31,295	32,389	27,760	31,295	27,760
	Unallocated	27,718	32,022	28,846	27,718	28,846	27,719	32,019	28,846	27,719	28,846
	<b>Total</b>	<b>1,53,904</b>	<b>1,60,468</b>	<b>1,38,247</b>	<b>1,53,904</b>	<b>1,38,247</b>	<b>1,54,172</b>	<b>1,60,906</b>	<b>1,38,312</b>	<b>1,54,172</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 year ended 31 March 2022 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 09 May 2022. The above financial results were audited by the statutory auditors, who have issued unmodified opinion on these financial results.
- The Board of Directors of the Company have recommended a final dividend of 75%, being ₹ 3.75 per equity share of the face value of ₹ 5/- each of the Company, for the year ended 31 March 2022 which is subject to the approval by the Shareholders at the Annual General Meeting.
- 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 above consolidated results include the unaudited results and other information of a subsidiary company which is not considered as material subsidiary.
- 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 periods.

Place : Coimbatore  
Date : 09-May-2022

  
S RAVI  
CHAIRMAN AND MANAGING DIRECTOR  
DIN: 01257716





# SHARP & TANNAN

Chartered Accountants

Firm's Registration No. 003792S

## Independent Auditor's Report on Audit of Standalone Financial Results

To  
The Board of Directors of Craftsman Automation Limited

### Opinion

We have audited the accompanying statement of standalone financial results of Craftsman Automation Limited ('the Company'), for the quarter and year ended 31 March 2022 ('the Statement'), being submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of regulation 33 of the Listing Regulations; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ('Ind AS') and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year then ended 31 March 2022

### Basis of Opinion:

We conducted our audit in accordance with the Standards on Auditing ('Standards') specified under section 143(10) of the Companies Act, 2013 (the 'Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Companies Act, 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Management's Responsibilities for the Statement:

This Statement, which includes the standalone financial results is the responsibility of the Company's Board of Directors and has been approved by them for issuance. The Statement has been compiled from the audited standalone financial statements for the year ended 31 March 2022. The Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Ind AS, prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for

preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Statement:**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls in place with reference to the financial statements and the operating effectiveness of such controls
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors
- conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to



continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern

- evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation
- obtain sufficient appropriate audit evidence regarding the standalone financial results of the Company to express an opinion on the same

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

#### Other matters

The Statement include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to nine months ended 31 December 2021 which were subject to limited review by us. Our opinion is not modified in respect of these matters.

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



V. Viswanathan  
Partner

Membership No. 215565  
UDIN: 22215565AIQIGB3685

Place: Coimbatore  
Date: 09 May 2022



## Independent Auditor's Report on Audit of Consolidated Financial Results

To  
The Board of Directors of Craftsman Automation Limited

### Opinion

We have audited the accompanying statement of consolidated financial results of **Craftsman Automation Limited** ('the Company' or 'the Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as the 'Group') and a joint venture for the quarter and year ended 31 March 2022 ('the Statement'), being submitted by the Company 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').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditor on financial information of a joint venture and unaudited management financial information of subsidiaries, the Statement:

- a. includes the financial results of the following entities:  
Subsidiaries:
  1. Craftsman Automation Singapore Pte Ltd. (up to 21 June 2021)
  2. Craftsman Europe B.V.Joint venture:
  1. CarlStahl Craftsman Enterprises Private Limited
- b. is presented in accordance with the requirements of Regulation 33 of the Listing regulations; and
- c. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ('Ind AS'), and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter and year ended 31 March 2022.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (Standards) specified under section 143(10) of the Companies Act, 2013 (the 'Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Group and joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the 'ICAI') together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Statement**

This Statement which includes consolidated financial results is the responsibility of the Company's Board of Directors and has been approved by them for issuance. The Statement has been compiled from the audited consolidated financial statements for the year ended 31 March 2022. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its joint venture in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its joint venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its joint venture are responsible for assessing the ability of the Group and of its and joint venture to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its joint venture is responsible for overseeing the financial reporting process of the Group and of its joint venture.

**Auditor's Responsibilities for the Audit of the Statement**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:



- identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the holding company has adequate internal financial controls in place with reference to the financial statements and the operating effectiveness of such controls.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its joint venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint venture to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group and its joint venture to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other matters**

- a. The Statement include the Group's share of profit after tax of Rs. 12 lakhs and 38 lakhs and total comprehensive income of Rs. 13 lakhs and Rs. 39 Lakhs for the quarter and year ended 31 March 2022, in respect of a joint venture, whose financial information have not been audited by us. The financial information of the joint venture has been audited by other auditor whose report has been furnished to us by the Holding Company's management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the joint venture, is based solely on the report of such other auditor.
- b. The Statement include the financial information of subsidiaries, Craftsman Automation Singapore Pte. Ltd., which has been liquidated and Craftsman Europe B.V., which have not been audited by their auditors, whose financial information reflect total assets of Rs. 2,210 lakhs and net assets of Rs. 1,975 lakhs as at 31 March 2022, total revenues of Rs. 535 lakhs and Rs. 1,936 lakhs, net profit after tax of Rs. 3 lakhs and Rs. 194 Lakh, total comprehensive income of Rs. 17 Lakhs and Rs. 185 Lakhs for the quarter and year ended 31 March 2022 and net cash inflows amounting to Rs. 183 Lakhs for the year ended on that date, as considered in the Statement. These financial information of the subsidiaries have been unaudited and has been furnished to us by the Holding Company's management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited financial information which is certified by the Holding Company's management. In our opinion and according to the information and explanations given to us by the Holding Company's management, financial information of these subsidiaries is not material to the Company.
- c. The Statement include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to nine months ended 31 December 2021 which were subject to limited review by us.

Our opinion is not modified in respect of the above matters.

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

  
V. Viswanathan  
Partner

Membership No. 215565  
UDIN: 22215565AIQILM8384

Place: Coimbatore  
Date: 09 May 2022

9<sup>th</sup> May, 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: Declaration on Audit Report with unmodified opinion pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015**

I, C.B.Chandrasekar, Chief Financial Officer of the Company, hereby declare that M/s. Sharp & Tannan, Chartered Accountants, Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31<sup>st</sup> March, 2022.

Kindly take the same into your records.

Thanking you.

Yours faithfully,  
for CRAFTSMAN AUTOMATION LIMITED

  
C.B.Chandrasekar  
Chief Financial Officer



Craftsman Automation Limited

Registered Office:  
Senthel Towers, 4th Floor  
1078, Avانشi Road  
Coimbatore - 641 018  
Tamilnadu, India

tel : +91 422 71 650 00  
fax : +91 422 71 650 56  
info@craftsmanautomation.com  
www.craftsmanautomation.com

CIN No : L28991TZ1986PLC001816  
GST No : 33AABCC2461K1ZW

Annexure – 2

**Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

S. No	Particulars	Sriperumbudur Plant	Pune Plant	Faridabad Plant
a)	Existing capacity	10.95 Lakh Nos for Automotive – Powertrain segment	11.60 Lakh Nos for Automotive – Powertrain segment.	3.36 Lakh Nos for Automotive – Powertrain segment.
b)	Existing capacity utilization	88%	80%	85%
c)	Proposed capacity addition (on overall segment capacity)	10% capacity addition	2% capacity addition	1.5% capacity addition
d)	Period within which the proposed capacity is to be added	24 to 36 months	18 months	18 months
e)	Investment required	50 Crores (over 3 years)	5 Crores	10 Crores
f)	Mode of financing	90% through loan and balance 10% through internal accruals	Internal accruals	Internal accruals
g)	Rationale	New businesses awarded	New businesses awarded	New businesses awarded



Craftsman Automation Limited

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GST No : 33AAACC2461K1ZW

**Annexure - 3**

**Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

S. No	Particulars	Details
1	Name of the Director	Mr. Tamraparni Srinivasan Venkata Rajagopal (DIN: 07148250)
2	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as an Independent Director
3	Date of appointment / cessation (as applicable) & Term of appointment	19 <sup>th</sup> March, 2022 for a term of 5 years subject to approval of shareholders
4	Brief profile (in case of appointment)	Mr. Tamraparni Srinivasan Venkata Rajagopal, a Practicing Chartered Accountant by qualification and profession, possess rich experience of more than 30 years. He is the Senior Partner of Subbachar & Srinivasan, Chartered Accountants Firm, Coimbatore. He is a graduate and fellow member of The Institute of Chartered Accountants of India (ICAI). He is also an All India Rank Holder in both CA Inter & Final examinations. He was awarded several academic awards at School and College levels. He has presented several papers on corporate audit and taxation at the ICAI, Coimbatore.
5	Disclosure of relationships between Directors (in case of appointment of a Director)	Mr. Tamraparni Srinivasan Venkata Rajagopal is not related to any of the Directors or Key Managerial Personnel of the Company




**Craftsman Automation Limited**

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