

14th July, 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 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 Wednesday, the 14th July, 2021, which concluded at 4.30 pm, inter-alia has approved the Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June, 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 same is attached herewith.

We also wish to inform that the Company has imparted familiarization programme to the Directors on 14th July, 2021 as per Regulation 25 of SEBI (LODR) Regulations, 2015.

Further, pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, an earnings conference call on financial results for the quarter ended 30th June, 2021 is scheduled to be held on Thursday, the 15th July, 2021 at 4.00 P. M. (IST), details of the call have been already 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

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

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info@craftsmanautomation.com
www.craftsmanautomation.com

CIN No L28991TZ1986PLC001816
GST No 33AABCC2461K1ZW

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	
		30/06/2021	31/03/2021	30/06/2020	31/03/2021	30/06/2021	31/03/2021	30/06/2020	31/03/2021
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Revenue								
	a. Revenue from operations	43,519	53,716	16,300	1,55,995	43,165	53,521	15,939	1,54,629
	b. Other income	64	296	54	1,008	107	310	57	1,322
	Total Income (a + b)	43,583	54,012	16,354	1,57,003	43,272	53,831	15,996	1,55,951
2	Expenses								
	a. Cost of sales and services	19,131	23,403	5,518	67,275	19,148	23,236	5,432	66,910
	b. Changes in inventories	275	(142)	1,643	(622)	147	(34)	1,513	(960)
	c. Employee benefits expense	4,035	4,448	1,607	14,462	3,992	4,409	1,567	14,292
	d. Finance cost	2,249	3,000	3,037	10,728	2,249	3,000	3,037	10,728
	e. Depreciation and amortisation expense	4,937	5,013	3,941	19,245	4,937	5,013	3,939	19,241
	f. Other expenses	9,304	10,927	3,063	31,056	9,290	10,906	3,049	30,984
	Total expenses (a + b + c + d + e + f)	39,931	46,649	18,809	1,42,144	39,763	46,530	18,537	1,41,195
3	Profit before share of profit of joint venture, exceptional items and tax	3,652	7,363	(2,455)	14,859	3,509	7,301	(2,541)	14,756
4	Share of profit of joint venture	5	9	5	17	-	-	-	-
5	Profit before exceptional items and tax	3,657	7,372	(2,450)	14,876	3,509	7,301	(2,541)	14,756
6	Exceptional items	-	-	-	-	-	-	-	-
7	Profit before tax	3,657	7,372	(2,450)	14,876	3,509	7,301	(2,541)	14,756
8	Tax expense:								
	a. Current tax	1,585	2,178	(1)	5,389	1,585	2,178	(1)	5,389
	b. Deferred tax	(335)	466	(826)	(249)	(360)	442	(837)	(309)
9	Profit for the period	2,407	4,728	(1,623)	9,736	2,284	4,681	(1,703)	9,676
10	Earnings per equity share (in ₹)								
	a. Basic (Not annualised)	11.39	23.37	(8.07)	48.32	10.81	23.13	(8.46)	48.02
	b. Diluted (Not annualised)	11.39	23.37	(8.07)	48.32	10.81	23.13	(8.46)	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	-	(25)	-	(249)	-	(24)	-	(249)
	- Equity instruments through OCI	-	-	-	(110)	-	-	-	(110)
	- Share of OCI of joint venture accounted for using equity method	-	(1)	-	-	-	-	-	-
	- Income tax relating to items that will not be reclassified to profit or loss	-	9	-	87	-	9	-	87



₹ in Lakhs

SI No.	Particulars	STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE				STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30/06/2021	31/03/2021	30/06/2020	31/03/2021	30/06/2021	31/03/2021	30/06/2020	31/03/2021
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
	<i>ii) Items that will be reclassified subsequently to profit or loss</i>								
	- Translation reserve	78	(74)	31	49	-	-	-	-
	- Effective portion of gains or loss on hedging instruments in a cash flow hedge	(158)	569	(358)	1,088	(158)	569	(358)	1,088
	- Income tax relating to items that will be reclassified to profit or loss	55	(199)	125	(380)	55	(199)	125	(380)
12	Other comprehensive income for the period, net of tax	(25)	279	(202)	485	(103)	355	(233)	436
13	Total comprehensive income for the period	2,382	5,007	(1,825)	10,221	2,181	5,036	(1,936)	10,112
14	Paid-up equity share capital (Face value ₹ 5 each)	1,056	1,056	1,006	1,056	1,056	1,056	1,006	1,056
15	Earnings per equity share (in ₹)								
	a. Basic (Not annualised)	11.27	24.75	(9.07)	50.73	10.32	24.89	(9.62)	50.19
	b. Diluted (Not annualised)	11.27	24.75	(9.07)	50.73	10.32	24.89	(9.62)	50.19



Segment-wise Revenue, Results, Assets and Liabilities

₹ in Lakhs

SI No.	Particulars	STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE				STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30/06/2021	31/03/2021	30/06/2020	31/03/2021	30/06/2021	31/03/2021	30/06/2020	31/03/2021
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Segment Revenue								
	Automotive - Powertrain & Others	23,232	28,753	7,473	81,127	23,232	28,753	7,473	81,127
	Automotive - Aluminium Products	7,681	11,393	2,245	32,975	7,681	11,393	2,245	32,975
	Industrial & Engineering	12,606	13,570	6,582	41,893	12,252	13,375	6,221	40,527
	Net Sales/Income From Operations	43,519	53,716	16,300	1,55,995	43,165	53,521	15,939	1,54,629
2	Segment Results (Profit before Interest, tax and other unallocable items)								
	Automotive - Powertrain & Others	6,243	9,551	549	22,064	6,243	9,551	549	22,064
	Automotive - Aluminium Products	(466)	98	(432)	253	(466)	98	(432)	253
	Industrial & Engineering	1,289	2,001	1,383	7,952	1,102	1,923	1,293	7,535
	Total	7,066	11,650	1,500	30,269	6,879	11,572	1,410	29,852
	Less:								
	(i) Interest and bank charges, net	(2,249)	(3,000)	(3,037)	(10,728)	(2,249)	(3,000)	(3,037)	(10,728)
	(ii) Other un-allocable expenditure	(1,229)	(1,583)	(972)	(5,690)	(1,228)	(1,581)	(971)	(5,690)
	Add:								
	(i) Un-allocable income	69	305	59	1,025	107	310	57	1,322
	Profit before exceptional items and tax	3,657	7,372	(2,450)	14,876	3,509	7,301	(2,541)	14,756
	Exceptional Items	-	-	-	-	-	-	-	-
	Profit before tax	3,657	7,372	(2,450)	14,876	3,509	7,301	(2,541)	14,756
3	Segment Assets								
	Automotive - Powertrain & Others	1,00,280	98,036	89,626	98,036	1,00,280	98,036	89,626	98,036
	Automotive - Aluminium Products	51,927	55,765	47,690	55,765	51,927	55,765	47,690	55,765
	Industrial & Engineering	60,829	59,261	56,471	59,261	62,054	60,227	57,631	60,227
	Unallocated	21,271	22,128	24,391	22,128	21,272	22,129	24,381	22,129
	Total	2,34,307	2,35,190	2,18,178	2,35,190	2,35,533	2,36,157	2,19,328	2,36,157
4	Segment Liabilities								
	Automotive - Powertrain & Others	50,873	52,017	55,717	52,017	50,873	52,017	55,717	52,017
	Automotive - Aluminium Products	25,693	29,689	29,046	29,689	25,693	29,689	29,046	29,689
	Industrial & Engineering	29,708	27,695	37,065	27,695	30,233	27,760	37,316	27,760
	Unallocated	28,708	28,846	26,015	28,846	28,708	28,846	26,015	28,846
	Total	1,34,982	1,38,247	1,47,843	1,38,247	1,35,507	1,38,312	1,48,094	1,38,312

Notes:

1. 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 ended 30 June 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 14 July 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 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.

2. Segment information reported are as per Indian Accounting Standard 108 "Operating Segments" read with SEBI Circular CIR/CFD/FAC/62/2016 dated 05 July 2016. Accordingly, the reportable segments have been identified based on end consumption of the products sold or services rendered and is consistent with performance assessment and resource allocation by the management of the Company. 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.



3. 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. There has been reduction in the revenue for the quarter (compared to the immediately preceding quarter ended 31 March 2021) due to Government imposed restrictions and lock-downs in many parts of the country. 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.
4. 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'). The expenses in relation to the IPO incurred till the end of the quarter amounting to Rs. 2578 lakhs have been allocated between the Company and the selling shareholders in the proportion of proceeds received. Owing to lock-downs and various government restrictions during the quarter, there have been delays in receipt of invoices in relation to services availed for IPO. The Company expects to receive the balance invoices and account all the IPO related expenses by the end of the next quarter and will be allocated between the selling shareholders and the Company wherein the Company's portion will be adjusted against the securities premium reserve
5. The financial results for the quarter ended 31 March 2021 is the balancing figures between the audited figures in respect to the full financial year ended 31 March 2021 and the year to date figures up to 31 December 2020 prepared by the management of the Company and audited by the statutory auditors for the limited purpose of the Initial Public Offer of equity shares under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
6. The above consolidated results include the unaudited results and other information of two subsidiary companies and a joint venture which in the opinion of the management are not material to the Group. These results were not reviewed by their statutory auditors.
7. One of the subsidiaries, Craftsman Automation Singapore Pte. Limited, Singapore was dissolved on 21 June 2021. As the subsidiary company was defunct, there is no impact on the results of the Group for the quarter.
8. 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.
9. Figures for the previous year / periods have been regrouped / reclassified to conform to the figures presented in the current year / periods.

Place : Coimbatore
Date : 14-July-2021


S RAVI
CHAIRMAN AND MANAGING DIRECTOR
DIN: 01257716





Independent Auditor's Limited Review Report on Standalone unaudited financial results of Craftsman Automation Limited for the quarter ended 30 June 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 ended 30 June 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.

SHARP & TANNAN

LETTER No. : _____

SHEET No. : _____

5. The Statement include the results for the corresponding quarter ended 30 June 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 matters in paragraph 4 and 5 above.

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



V. Viswanathan
Partner

Membership No. 215565
UDIN: 21215565AAAACQ9249

Place: Chennai

Date: 14 July 2021



Independent Auditor's Limited Review Report on Consolidated unaudited financial results of Craftsman Automation Limited for the quarter ended 30 June 2021, pursuant to the Regulation 33 of the Securities and Exchange Board of India (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 after tax and total comprehensive income of its joint venture for the quarter ended 30 June 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 Securities and Exchange Board of India under Regulation 33(8) of the Securities and Exchange Board of India (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 NetherlandsJoint venture
 1. CarlStahl Craftsman Enterprises Private Limited, India

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, 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 revenue of Rs. 572 lakhs, net profit after tax of Rs. 99 lakhs and total comprehensive income of Rs. 177 lakhs for the quarter ended 30 June 2021 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. 5 lakhs and total comprehensive income of Rs. 5 lakhs for the quarter ended 30 June 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 ended 30 June 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 matters in paragraph 6, 7 and 8 above.

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



V. Viswanathan
Partner

Membership No. 215565
UDIN: 21215565AAAACR3277

Place: Chennai

Date: 14 July 2021