

24th January, 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: Submission of unaudited financial results 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 24th January, 2022 which concluded at 4.05 p.m. inter-alia has approved the Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended 31st December, 2021 along with the Limited Review Report issued by the Statutory Auditors as per Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 and the same is attached herewith.

Further, pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, an earnings conference call on financial results for the quarter and nine months ended 31st December, 2021 is scheduled to be held on Tuesday, the 25th January, 2022 at 11.00 a.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

Registered Office:
Senthel Towers, 4th Floor
1078, Avanashi 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: 33AABCC2461K12W

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			Nine Months ended		Year Ended	Quarter Ended			Nine Months ended		Year Ended
		31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021	31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	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	55,415	57,101	48,907	1,56,035	1,02,279	1,55,995	55,157	56,884	48,493	1,55,206	1,01,108	1,54,629
	b. Other income	189	64	432	317	712	1,008	201	88	440	396	1,012	1,322
	Total Income (a + b)	55,604	57,165	49,339	1,56,352	1,02,991	1,57,003	55,358	56,972	48,933	1,55,602	1,02,120	1,55,951
2	Expenses												
	a. Cost of sales and services	27,472	27,373	22,101	73,976	43,872	67,275	26,631	28,155	22,047	73,934	43,674	66,910
	b. Changes in inventories	(2,102)	(1,034)	(1,595)	(2,861)	(480)	(622)	(1,356)	(1,895)	(1,721)	(3,104)	(926)	(960)
	c. Employee benefits expense	5,350	4,766	5,809	14,151	11,059	14,462	5,300	4,727	4,706	14,019	9,883	14,292
	d. Finance cost	2,019	1,776	2,556	6,044	7,728	10,728	2,018	1,777	2,556	6,044	7,728	10,728
	e. Depreciation and amortisation expense	5,211	5,002	5,517	15,150	14,232	19,245	5,210	5,002	5,516	15,149	14,228	19,241
	f. Other expenses	11,914	11,636	8,443	32,854	19,084	31,056	11,891	11,620	9,480	32,801	20,078	30,984
	Total expenses (a + b + c + d + e + f)	49,864	49,519	42,831	1,39,314	95,495	1,42,144	49,694	49,386	42,584	1,38,843	94,665	1,41,195
3	Profit before share of profit of joint venture, exceptional items and tax	5,740	7,646	6,508	17,038	7,496	14,859	5,664	7,586	6,349	16,759	7,455	14,756
4	Share of profit of joint venture	15	8	4	26	8	17	-	-	-	-	-	-
5	Profit before exceptional items and tax	5,753	7,654	6,512	17,064	7,504	14,876	5,664	7,586	6,349	16,759	7,455	14,756
6	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
7	Profit before tax	5,753	7,654	6,512	17,064	7,504	14,876	5,664	7,586	6,349	16,759	7,455	14,756
8	Tax expense:												
	a. Current tax	2,032	2,383	2,556	6,000	3,211	5,389	2,032	2,383	2,556	6,000	3,211	5,389
	b. Deferred tax	(39)	275	(392)	(99)	(715)	(249)	(50)	262	(407)	(148)	(751)	(309)
9	Profit for the period	3,760	4,996	4,348	11,163	5,008	9,736	3,682	4,941	4,200	10,907	4,995	9,676
10	Earnings per equity share (in ₹)												
	a. Basic (Not annualised)	17.80	23.65	21.61	52.83	24.89	48.32	17.43	23.39	20.87	51.62	24.82	48.02
	b. Diluted (Not annualised)	17.80	23.65	21.61	52.83	24.89	48.32	17.43	23.39	20.87	51.62	24.82	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	(39)	(1)	25	(40)	(224)	(249)	(39)	(1)	23	(40)	(225)	(249)
	- Equity instruments through OCI	-	-	-	-	(110)	(110)	-	-	-	-	(110)	(110)
	- Share of OCI of joint venture accounted for using equity method	-	-	1	-	1	-	-	-	-	-	-	-
	- Income tax relating to items that will not be reclassified to profit or loss	14	-	(9)	14	78	87	14	-	(9)	14	78	87
	<i>ii) Items that will be reclassified subsequently to profit or loss</i>												
	- Translation reserve	(47)	(53)	61	(22)	123	49	-	-	-	-	-	-
	- Effective portion of gains or loss on hedging instruments in a cash flow hedge	498	304	406	644	519	1,088	498	304	406	644	519	1,088
	- Income tax relating to items that will be reclassified to profit or loss	(174)	(106)	(142)	(225)	(181)	(380)	(174)	(106)	(141)	(225)	(181)	(380)
12	Other comprehensive income for the period, net of tax	252	144	342	371	206	485	299	197	279	393	81	436
13	Total comprehensive income for the period	4,012	5,140	4,690	11,534	5,214	10,221	3,981	5,138	4,479	11,300	5,076	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)	18.99	24.33	23.31	54.59	25.91	50.73	18.84	24.32	22.26	53.48	25.23	50.19
	b. Diluted (Not annualised)	18.99	24.33	23.31	54.59	25.91	50.73	18.84	24.32	22.26	53.48	25.23	50.19

Segment-wise Revenue, Results, Assets and Liabilities

₹ in Lakhs

Sl No.	Particulars	STATEMENT OF CONSOLIDATED FINANCIAL RESULTS						STATEMENT OF STANDALONE FINANCIAL RESULTS					
		FOR THE			FOR THE			FOR THE			FOR THE		
		Quarter Ended			Nine Months ended			Quarter Ended			Nine Months ended		
		31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021	31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
Unaudited		Unaudited		Unaudited (refer note 5)		Unaudited		Unaudited (refer note 5)		Audited			
1	Segment Revenue												
	Automotive - Powertrain & Others	29,235	29,213	26,663	81,680	52,374	81,127	29,235	29,213	26,663	81,680	52,374	81,127
	Automotive - Aluminium Products	11,835	11,260	11,066	30,776	21,582	32,975	11,835	11,260	11,066	30,776	21,582	32,975
	Industrial & Engineering	14,345	16,628	11,178	43,579	28,323	41,893	14,087	16,411	10,764	42,750	27,152	40,527
	Net Sales/Income From Operations	55,415	57,101	48,907	1,56,035	1,02,279	1,55,995	55,157	56,884	48,493	1,55,206	1,01,108	1,54,629
2	Segment Results (Profit before Interest, tax and other unallocable items)												
	Automotive - Powertrain & Others	6,907	8,603	7,849	21,753	12,513	22,064	6,907	8,603	7,849	21,753	12,513	22,064
	Automotive - Aluminium Products	538	746	449	818	155	253	538	746	449	818	155	253
	Industrial & Engineering	1,400	1,232	2,284	3,921	5,951	7,952	1,310	1,151	2,118	3,563	5,612	7,535
	Total	8,845	10,581	10,582	26,492	18,619	30,269	8,755	10,500	10,416	26,134	18,280	29,852
	Less:												
	(i) Interest and bank charges, net	(2,020)	(1,775)	(2,556)	(6,044)	(7,728)	(10,728)	(2,018)	(1,777)	(2,556)	(6,044)	(7,728)	(10,728)
	(ii) Other un-allocable expenditure	(1,274)	(1,224)	(1,950)	(3,727)	(4,107)	(5,690)	(1,274)	(1,225)	(1,951)	(3,727)	(4,109)	(5,690)
	Add:												
	(i) Un-allocable income	202	72	436	343	720	1,025	201	88	440	396	1,012	1,322
	Profit before exceptional items and tax	5,753	7,654	6,512	17,064	7,504	14,876	5,664	7,586	6,349	16,759	7,455	14,756
	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
	Profit before tax	5,753	7,654	6,512	17,064	7,504	14,876	5,664	7,586	6,349	16,759	7,455	14,756
3	Segment Assets												
	Automotive - Powertrain & Others	1,11,329	1,06,303	95,037	1,11,329	95,037	98,036	1,11,329	1,06,303	95,037	1,11,329	95,037	98,036
	Automotive - Aluminium Products	70,318	54,528	49,444	70,318	49,444	55,765	70,318	54,528	49,444	70,318	49,444	55,765
	Industrial & Engineering	69,146	64,415	57,173	69,146	57,173	59,261	70,255	65,548	58,214	70,255	58,214	60,227
	Unallocated	17,967	17,559	23,303	17,967	23,303	22,128	17,964	17,557	23,302	17,964	23,302	22,129
	Total	2,68,760	2,42,805	2,24,957	2,68,760	2,24,957	2,35,190	2,69,866	2,43,936	2,25,997	2,69,866	2,25,997	2,36,157
4	Segment Liabilities												
	Automotive - Powertrain & Others	59,214	56,105	59,417	59,214	59,417	52,017	59,214	56,105	59,417	59,214	59,417	52,017
	Automotive - Aluminium Products	37,284	26,713	30,989	37,284	30,989	29,689	37,284	26,713	30,989	37,284	30,989	29,689
	Industrial & Engineering	31,948	29,490	31,435	31,948	31,435	27,695	32,389	29,924	31,603	32,389	31,603	27,760
	Unallocated	32,022	26,032	25,743	32,022	25,743	28,846	32,019	26,030	25,742	32,019	25,742	28,846
	Total	1,60,468	1,38,340	1,47,584	1,60,468	1,47,584	1,38,247	1,60,906	1,38,772	1,47,751	1,60,906	1,47,751	1,38,312

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 nine months ended 31 December 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 24 January 2022. The above financial results were reviewed by the statutory auditors, 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 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. These expenses are allocated between the selling shareholders and the Company wherein the Company's portion is adjusted against the securities premium reserve. Based on the invoices received and estimates by the management, the total issue expenses for IPO has been crystallised at ₹ 3838 Lakhs (including GST). Out of the total expenses, share of Selling shareholders of ₹ 3104 Lakhs (including GST) has been adjusted against their proceeds and the Company has adjusted ₹ 622 Lakhs (excluding GST) against securities premium (₹ 185 Lakhs during the period ended 31-Dec-21 and ₹ 437 Lakhs during the year ended 31-Mar-21).
- The above results including the information on segments include the results / information for the quarter ended 31 December 2020 being the balancing figures between the unaudited figures for the year to date figures upto 30 September 2020 and year to date figures upto 31 December 2020 prepared by the management, approved by the Board of Directors 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.
- 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 periods.

Place : Coimbatore
Date : 24 January 2022




S RAVII
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 nine months ended 31 December 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 nine months ended 31 December 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 nine months ended 31 December 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 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: 22215565AAAAAB9553

Place: Chennai
Date: 24 January 2022



SHARP & TANNAN

Chartered Accountants

Firm's Registration No. 003792S

Independent Auditor's Limited Review Report on Consolidated unaudited financial results of Craftsman Automation Limited for the quarter and nine months ended 31 December 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 after tax and total comprehensive income of its joint venture for the quarter and nine months ended 31 December 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 (Up to 21 June 2021)
 2. Craftsman Europe B.V., The NetherlandsJoint venture
 1. CarlStahl Craftsman Enterprises Private Limited, India

SHARP & TANNAN

LETTER No. : _____

SHEET No. : _____

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. 476 lakhs and Rs. 1,401 lakhs, net profit after tax of Rs. 55 lakhs and Rs. 191 lakhs and total comprehensive income of Rs. 6 lakhs and Rs. 168 lakhs for the quarter and nine months ended 31 December 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. 13 lakhs and Rs. 26 lakhs and total comprehensive income of Rs. 13 lakhs and Rs. 26 lakhs for the quarter and nine months ended 31 December 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 nine months ended 31 December 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 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

Place: Chennai
Date: 24 January 2022

Membership No. 215565
UDIN: 22215565AAAAAC9928