

## CRAFTSMAN AUTOMATION LIMITED

CIN: L28991TZ1986PLC001816

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₹ 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	
		31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020	31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
		Audited	Unaudited (refer note 6)	Unaudited	Audited	Audited	Audited	Unaudited (refer note 6)	Unaudited	Audited	Audited
1	Revenue										
	a. Revenue from operations	53,716	48,907	33,441	1,55,995	1,49,246	53,521	48,493	33,344	1,54,629	1,48,338
	b. Other income	296	432	300	1,008	859	310	440	304	1,322	915
	<b>Total Income (a + b)</b>	<b>54,012</b>	<b>49,339</b>	<b>33,741</b>	<b>1,57,003</b>	<b>1,50,105</b>	<b>53,831</b>	<b>48,933</b>	<b>33,648</b>	<b>1,55,951</b>	<b>1,49,253</b>
2	Expenses										
	a. Cost of sales and services	23,403	22,101	13,215	67,275	57,171	23,236	22,047	13,086	66,910	56,799
	b. Changes in inventories	(142)	(1,595)	(350)	(622)	1,507	(34)	(1,721)	(219)	(960)	1,514
	c. Employee benefits expense	4,448	4,764	3,671	14,462	15,529	4,409	4,706	3,633	14,292	15,288
	d. Finance cost	3,000	2,556	3,490	10,728	14,860	3,000	2,556	3,489	10,728	14,860
	e. Depreciation and amortisation expense	5,013	5,517	4,836	19,245	19,640	5,013	5,516	4,836	19,241	19,633
	f. Other expenses	10,927	9,488	8,270	31,056	35,242	10,906	9,480	8,253	30,984	35,227
	<b>Total expenses (a + b + c + d + e + f)</b>	<b>46,649</b>	<b>42,831</b>	<b>33,132</b>	<b>1,42,144</b>	<b>1,43,949</b>	<b>46,530</b>	<b>42,584</b>	<b>33,078</b>	<b>1,41,195</b>	<b>1,43,321</b>
3	Profit before share of profit of joint venture, exceptional items and tax	7,363	6,508	609	14,859	6,156	7,301	6,349	570	14,756	5,932
4	Share of profit of joint venture	9	4	-	17	(2)					
5	Profit before exceptional items and tax	7,372	6,512	609	14,876	6,154	7,301	6,349	570	14,756	5,932
6	Exceptional items		-	-		(577)	-	-	-	-	(577)
7	Profit before tax	7,372	6,512	609	14,876	5,577	7,301	6,349	570	14,756	5,355
8	Tax expense:										
	a. Current tax	2,178	2,556	664	5,389	1,684	2,178	2,556	663	5,389	1,683
	b. Deferred tax	466	(392)	(461)	(249)	(108)	442	(407)	(346)	(309)	7
9	Profit for the period	4,728	4,348	406	9,736	4,001	4,681	4,200	253	9,676	3,665
10	Earnings per equity share (in ₹)										
	a. Basic (Not annualised)	23.37	21.61	2.02	48.32	19.88	23.13	20.87	1.26	48.02	18.21
	b. Diluted (Not annualised)	23.37	21.61	2.02	48.32	19.88	23.13	20.87	1.26	48.02	18.21
11	Other Comprehensive income										
	i) Items that will not be reclassified to profit or loss										
	- Re-measurement gains/(losses) on defined benefit plans	(25)	25	413	(249)	413	(24)	23	413	(249)	413
	- Equity instruments through OCI	-	-	(13)	(110)	(116)	-	-	(13)	(110)	(116)
	- 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	9	(9)	(144)	87	(144)	9	(9)	(144)	87	(144)



₹ in Lakhs

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		Quarter Ended			Year ended		Quarter Ended			Year Ended	
		31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020	31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
		Audited	Unaudited (refer note 6)	Unaudited	Audited	Audited	Audited	Unaudited (refer note 6)	Unaudited	Audited	Audited
	<i>ii) Items that will be reclassified subsequently to profit or loss</i>										
	- Translation reserve	(74)	61	50	49	48	-	-	-	-	-
	- Effective portion of gains or loss on hedging instruments in a cash flow hedge	569	406	(1,188)	1,088	(212)	569	406	(1,189)	1,088	(212)
	- Income tax relating to items that will be reclassified to profit or loss	(199)	(142)	415	(380)	74	(199)	(141)	415	(380)	74
12	<b>Other comprehensive income for the period, net of tax</b>	<b>279</b>	<b>342</b>	<b>(466)</b>	<b>485</b>	<b>63</b>	<b>355</b>	<b>279</b>	<b>(518)</b>	<b>436</b>	<b>15</b>
13	<b>Total comprehensive income for the period</b>	<b>5,007</b>	<b>4,690</b>	<b>(60)</b>	<b>10,221</b>	<b>4,064</b>	<b>5,036</b>	<b>4,479</b>	<b>(265)</b>	<b>10,112</b>	<b>3,680</b>
14	Paid-up equity share capital (Face value ₹ 5 each)	1,056	1,006	1,006	1,056	1,006	1,056	1,006	1,006	1,056	1,006
15	Earnings per equity share (in ₹)										
	a. Basic (Not annualised)	24.75	23.31	(0.30)	50.73	20.20	24.89	22.26	(1.32)	50.19	18.29
	b. Diluted (Not annualised)	24.75	23.31	(0.30)	50.73	20.20	24.89	22.26	(1.32)	50.19	18.29



## Statement of Assets and Liabilities :

₹ in Lakhs

Particulars	Consolidated		Standalone	
	31/03/2021	31/03/2020	31/03/2021	31/03/2020
	Audited	Audited	Audited	Audited
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	1,42,028	1,42,670	1,42,031	1,42,663
Capital Work in Progress	3,198	8,882	3,197	8,883
Other Intangible assets	678	1,062	677	1,062
Right-of-use Assets	8,343	10,847	8,343	10,847
Investments accounted for using the equity method	195	180	-	-
Financial assets				
- Investments	30	140	2,817	2,556
- Loans	-	-	125	433
- Security Deposits	2,040	2,193	2,036	2,183
- Other financial assets	146	1,057	146	1,057
Income tax assets (net)	-	110	-	110
Other non-current assets	1,201	931	1,201	931
	<b>1,57,859</b>	<b>1,68,072</b>	<b>1,60,573</b>	<b>1,70,725</b>
<b>Current assets</b>				
Inventories	40,564	32,561	39,764	31,424
Financial assets				
- Trade receivables	23,895	19,432	23,548	19,370
- Cash and cash equivalents	3,127	5,976	2,634	5,851
- Other bank balances	1,539	1,188	1,539	1,188
- Security deposits	362	69	362	67
- Other financial assets	425	192	425	192
Other current assets	7,419	3,238	7,312	3,183
	<b>77,331</b>	<b>62,656</b>	<b>75,584</b>	<b>61,275</b>
<b>Total assets</b>	<b>2,35,190</b>	<b>2,30,728</b>	<b>2,36,157</b>	<b>2,32,000</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity Share capital	1,056	1,006	1,056	1,006
Other equity	95,887	71,153	96,789	72,164
<b>Total Equity</b>	<b>96,943</b>	<b>72,159</b>	<b>97,845</b>	<b>73,170</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
Financial liabilities				
- Borrowings	43,719	66,828	43,719	66,828
- Other financial liabilities	9,207	10,836	9,207	10,836
Provisions	21	68	36	87
Deferred tax liabilities (net)	6,838	3,855	6,908	3,976
	<b>59,785</b>	<b>81,587</b>	<b>59,870</b>	<b>81,727</b>
<b>Current Liabilities</b>				
Financial liabilities				
- Borrowings	15,814	24,427	15,814	24,427
- Trade payables				
total outstanding dues of micro enterprises and small enterprises	1,841	2,076	1,841	2,076
total outstanding dues of creditors other than micro enterprises and small enterprises	33,375	26,102	33,388	26,254
- Other financial liabilities	21,365	17,920	21,365	17,914
Other current liabilities	5,647	6,274	5,626	6,261
Provisions	353	183	341	171
Current tax liabilities (net)	67	-	67	-
	<b>78,462</b>	<b>76,982</b>	<b>78,442</b>	<b>77,103</b>
<b>Total Liabilities</b>	<b>1,38,247</b>	<b>1,58,569</b>	<b>1,38,312</b>	<b>1,58,830</b>
<b>Total Equity and Liabilities</b>	<b>2,35,190</b>	<b>2,30,728</b>	<b>2,36,157</b>	<b>2,32,000</b>



## Statement of Cash Flows :

₹ in Lakhs

Particulars	Consolidated		Standalone	
	31/03/2021	31/03/2020	31/03/2021	31/03/2020
	Audited	Audited	Audited	Audited
<b>A. Cash flow from operating activities</b>				
<b>Profit before tax</b>	<b>14,876</b>	<b>5,577</b>	<b>14,756</b>	<b>5,355</b>
<i>Adjustments to reconcile net income to net cash provided by operating activities</i>				
Depreciation and amortization expense	19,245	19,640	19,241	19,622
Share of loss / (gain) from joint venture, net	(17)	2	-	-
Unrealized foreign exchange loss/(gain), net	(1,065)	340	(1,065)	340
Mark-to-Market (gain)/ loss – Derivative, net	13	33	13	33
Bad and doubtful debts, net	(13)	154	(13)	154
Loss/ (gain) on sale of property, plant and equipment, net	(59)	(3)	(59)	(3)
Interest expenses	11,086	13,979	11,086	13,979
Interest income	(210)	(216)	(524)	(272)
Government grant income	(2,369)	(2,844)	(2,369)	(2,844)
Liabilities no longer required written back	(17)	(62)	(17)	(62)
Assets no longer receivable written off (including exceptional item)	195	697	195	697
Provision for slow moving inventory	175	81	175	81
(Reversal)/Provision for warranty & Rejection	(25)	10	(28)	8
<b>Operating profit before working capital changes</b>	<b>41,815</b>	<b>37,388</b>	<b>41,391</b>	<b>37,088</b>
<b>Changes in working capital</b>				
(Increase)/ Decrease in trade receivables	(3,955)	1,898	(3,670)	2,042
(Increase)/Decrease in other financial assets	187	(1,657)	162	(1,709)
(Increase)/Decrease in other assets	(3,490)	1,195	(3,439)	1,190
(Increase)/Decrease in inventories	(8,178)	(312)	(8,515)	(305)
(Decrease)/Increase in trade payables	7,104	(3,815)	6,915	(3,646)
Increase/(Decrease) in other financial liabilities	4,104	(1,296)	4,110	(1,266)
Increase/(Decrease) in other liabilities	1,025	(755)	1,017	(761)
Increase/(Decrease) in provisions	(101)	139	(102)	122
<b>Cash generated from operating activities</b>	<b>38,511</b>	<b>32,785</b>	<b>37,869</b>	<b>32,755</b>
Direct taxes paid, net	(2,273)	(2,157)	(2,264)	(2,149)
<b>Net cash generated from/(used in) operating activities</b>	<b>36,238</b>	<b>30,628</b>	<b>35,605</b>	<b>30,606</b>
<b>B. Cash flow from investing activities</b>				
Purchase of property, plant and equipment and intangible assets	(9,928)	(14,044)	(9,926)	(14,043)
Proceeds from sale of property, plant and equipment and Intangible assets	321	143	320	143
Purchase of investments	-	(21)	-	(20)
Interest received	118	127	118	127
Loans (given)/ repaid	-	-	268	29
<b>Net cash generated from/(used) in investing activities</b>	<b>(9,489)</b>	<b>(13,795)</b>	<b>(9,220)</b>	<b>(13,764)</b>
<b>C. Cash flow from financing activities</b>				
(Repayment of) / Proceeds from long term borrowings	(23,870)	(7,706)	(23,870)	(7,706)
(Repayment of) / Proceeds from short term borrowings, net	(8,359)	10,945	(8,359)	10,945
Proceeds from issue of equity shares including securities premium, net	14,563	-	14,563	-
Recognition / (Repayment) of lease liabilities	(1,004)	(1,654)	(1,004)	(1,654)
Interest paid (incl. interest on lease liability)	(10,932)	(13,774)	(10,932)	(13,774)
Dividend paid (including additional tax on dividend)	-	(607)	-	(607)
<b>Net cash generated from financing activities</b>	<b>(29,602)</b>	<b>(12,796)</b>	<b>(29,602)</b>	<b>(12,796)</b>
<b>D. Net change in cash and cash equivalents</b>	<b>(2,853)</b>	<b>4,037</b>	<b>(3,217)</b>	<b>4,046</b>
Effects of foreign currency translation	4	8		
<b>E. Cash and cash equivalents at the beginning</b>	<b>5,976</b>	<b>1,931</b>	<b>5,851</b>	<b>1,805</b>
<b>F. Cash and cash equivalents in Cash Flow Statement at the end</b>	<b>3,127</b>	<b>5,976</b>	<b>2,634</b>	<b>5,851</b>
<b>Cash and cash equivalents include</b>				
Cash on hand	2	11	2	11
Balances with banks	3,125	5,965	2,632	5,840
<b>Cash and cash equivalents in Cash Flow Statement</b>	<b>3,127</b>	<b>5,976</b>	<b>2,634</b>	<b>5,851</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			Year Ended		Quarter Ended			Year Ended	
		31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020	31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
		Audited	Unaudited (refer note 6)	Unaudited	Audited	Audited	Audited	Unaudited (refer note 6)	Unaudited	Audited	Audited
1	<b>Segment Revenue</b>										
	Automotive - Powertrain & Others	28,753	26,663	16,545	81,127	70,929	28,753	26,663	16,545	81,127	70,929
	Automotive - Aluminium Products	11,393	11,066	5,985	32,975	25,769	11,393	11,066	5,985	32,975	25,769
	Industrial & Engineering	13,570	11,178	10,911	41,893	52,548	13,375	10,764	10,814	40,527	51,640
	<b>Net Sales/Income From Operations</b>	<b>53,716</b>	<b>48,907</b>	<b>33,441</b>	<b>1,55,995</b>	<b>1,49,246</b>	<b>53,521</b>	<b>48,493</b>	<b>33,344</b>	<b>1,54,629</b>	<b>1,48,338</b>
2	<b>Segment Results (Profit before Interest, tax and other unallocable items)</b>										
	Automotive - Powertrain & Others	9,551	7,849	3,289	22,064	15,080	9,551	7,849	3,289	22,064	15,080
	Automotive - Aluminium Products	98	449	(64)	253	895	98	449	(64)	253	895
	Industrial & Engineering	2,001	2,284	1,645	7,952	9,687	1,923	2,118	1,603	7,535	9,395
	<b>Total</b>	<b>11,650</b>	<b>10,582</b>	<b>4,870</b>	<b>30,269</b>	<b>25,662</b>	<b>11,572</b>	<b>10,416</b>	<b>4,828</b>	<b>29,852</b>	<b>25,370</b>
	<b>Less:</b>										
	(i) Interest and bank charges, net	(3,000)	(2,556)	(3,490)	(10,728)	(14,860)	(3,000)	(2,556)	(3,489)	(10,728)	(14,860)
	(ii) Other un-allocable expenditure	(1,583)	(1,950)	(1,071)	(5,690)	(5,505)	(1,581)	(1,951)	(1,073)	(5,690)	(5,493)
	<b>Add:</b>										
	(i) Un-allocable income	305	436	300	1,025	857	310	440	304	1,322	915
	<b>Profit before exceptional items and tax</b>	<b>7,372</b>	<b>6,512</b>	<b>609</b>	<b>14,876</b>	<b>6,154</b>	<b>7,301</b>	<b>6,349</b>	<b>570</b>	<b>14,756</b>	<b>5,932</b>
	<b>Exceptional Items</b>	-	-	-	-	(577)	-	-	0	-	(577)
	<b>Profit before tax</b>	<b>7,372</b>	<b>6,512</b>	<b>609</b>	<b>14,876</b>	<b>5,577</b>	<b>7,301</b>	<b>6,349</b>	<b>570</b>	<b>14,756</b>	<b>5,355</b>
3	<b>Segment Assets</b>										
	Automotive - Powertrain & Others	98,036	95,037	94,313	98,036	94,313	98,036	95,037	94,313	98,036	94,313
	Automotive - Aluminium Products	55,765	49,444	47,895	55,765	47,895	55,765	49,444	47,895	55,765	47,895
	Industrial & Engineering	59,261	57,173	59,590	59,261	59,590	60,227	58,214	60,871	60,227	60,871
	Unallocated	22,128	23,303	28,930	22,128	28,930	22,129	23,302	28,921	22,129	28,921
	<b>Total</b>	<b>2,35,190</b>	<b>2,24,957</b>	<b>2,30,728</b>	<b>2,35,190</b>	<b>2,30,728</b>	<b>2,36,157</b>	<b>2,25,997</b>	<b>2,32,000</b>	<b>2,36,157</b>	<b>2,32,000</b>
4	<b>Segment Liabilities</b>										
	Automotive - Powertrain & Others	52,017	59,417	60,601	52,017	60,601	52,017	59,417	60,601	52,017	60,601
	Automotive - Aluminium Products	29,689	30,989	31,705	29,689	31,705	29,689	30,989	31,705	29,689	31,705
	Industrial & Engineering	27,695	31,435	39,677	27,695	39,677	27,760	31,603	39,939	27,760	39,939
	Unallocated	28,846	25,743	26,586	28,846	26,586	28,846	25,742	26,585	28,846	26,585
	<b>Total</b>	<b>1,38,247</b>	<b>1,47,584</b>	<b>1,58,569</b>	<b>1,38,247</b>	<b>1,58,569</b>	<b>1,38,312</b>	<b>1,47,751</b>	<b>1,58,830</b>	<b>1,38,312</b>	<b>1,58,830</b>

## Notes:

1. The above financial results of the Company for the quarter and year to date ended 31 March 2021 are drawn up for the first time in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR) Regulations') as the equity shares of the Company were listed on 25 March 2021. These results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on 5 May 2021.

The above financial results were audited by the statutory auditors, Sharp & Tannan, Chartered Accountants who have issued unmodified opinion on these financial results. The financial results and other financial information including the statement of cashflows for the year ended 31 March 2020 and Statement of assets and liabilities as at 31 March 2020 included above are not audited / reviewed by our statutory auditors. These information were taken from the financial statements for the year ended 31 March 2020 which were audited by the previous auditors.

2. 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.


3. The COVID-19 pandemic has impacted the businesses around the world, including India. There has been severe disruption to the regular operations of the Company / Group in the first quarter of financial year 2020-21 due to Government imposed emergency restrictions and lockdown. 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 have been 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 IPO involved (a) Fresh Issue of 10,06,711 equity shares and (b) Offer for Sale of 45,21,450 equity shares of face value of Rs.5 each at an offer price of Rs. 1,490 per share. Accordingly, the Public Offer expenses incurred upto end of the financial year ended 31 March 2021 amounting to Rs. 2403 lakhs (inclusive of taxes) are proportionately allocated between the selling shareholders and the Company as per respective offer size. The Company's share of these expenses amounting to Rs.437 lakhs has been adjusted against securities premium to the extent they are determinable with certainty. The balance amount, if any, would be adjusted in the subsequent accounting period when they are expected to crystallise.
5. The annual financial results include the results for the quarter ended 31 March 2021 being the balancing figures between the audited figures in respect to the full financial year and the year to date figures up to 31 December 2020 of the current financial year prepared by the Management and audited by the statutory auditors for the limited purpose of the Initial Public Offer of equity shares under SEBI (ICDR) Regulations, 2018. The corresponding quarter ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year ended 31 March 2020 and figures upto nine months ended 31 December 2019 of the previous financial year 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 SEBI (LODR) Regulations.
6. 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 audited figures in respect to the year to date figures up to 31 December 2020 and year to date figures upto 30 September 2020 of the current financial year prepared by the Management and audited by the statutory auditors for the limited purpose of the Initial Public Offer of equity shares under SEBI (ICDR) Regulations, 2018.
7. The above consolidated results include the unaudited results and other information of two subsidiary companies which are not considered as material subsidiaries.
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 : 05-May-2021

  
S RAVI  
CHAIRMAN AND MANAGING DIRECTOR  
DIN: 01257716

