

CRAFTSMAN AUTOMATION LIMITED

CIN: L28991TZ1986PLC001816

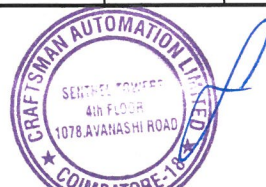
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₹ in Lakhs

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	
		30/06/2022	31/03/2022	30/06/2021	31/03/2022	30/06/2022	31/03/2022	30/06/2021	31/03/2022
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Revenue								
	a. Revenue from operations	67,696	65,667	43,519	2,21,702	67,583	65,437	43,165	2,20,643
	b. Other income	131	423	64	740	131	531	107	927
	Total Income (a + b)	67,827	66,090	43,583	2,22,442	67,714	65,968	43,272	2,21,570
2	Expenses								
	a. Cost of sales and services	33,015	32,573	19,131	1,06,549	33,016	32,513	19,148	1,06,447
	b. Changes in inventories	(778)	(283)	275	(3,144)	(698)	(263)	147	(3,367)
	c. Employee benefits expense	5,684	4,625	4,035	18,776	5,647	4,586	3,992	18,605
	d. Finance cost	2,541	2,378	2,249	8,422	2,540	2,376	2,249	8,420
	e. Depreciation and amortisation expense	5,323	5,449	4,937	20,599	5,322	5,449	4,937	20,598
	f. Other expenses	13,307	13,251	9,304	46,105	13,275	13,226	9,290	46,027
	Total expenses (a + b + c + d + e + f)	59,092	57,993	39,931	1,97,307	59,102	57,887	39,763	1,96,730
3	Profit before share of profit of joint venture, exceptional items and tax	8,735	8,097	3,652	25,135	8,612	8,081	3,509	24,840
4	Share of profit of joint venture	5	12	5	38	-	-	-	-
5	Profit before exceptional items and tax	8,740	8,109	3,657	25,173	8,612	8,081	3,509	24,840
6	Exceptional items	-	-	-	-	-	-	-	-
7	Profit before tax	8,740	8,109	3,657	25,173	8,612	8,081	3,509	24,840
8	Tax expense:								
	a. Current tax	2,921	2,855	1,585	8,855	2,921	2,855	1,585	8,855
	b. Deferred tax	155	108	(335)	9	133	88	(360)	(60)
9	Profit for the period	5,664	5,146	2,407	16,309	5,558	5,138	2,284	16,045
10	Earnings per equity share (in ₹)								
	a. Basic (Not annualised)	26.81	24.36	11.39	77.19	26.31	24.32	10.81	75.94
	b. Diluted (Not annualised)	26.81	24.36	11.39	77.19	26.31	24.32	10.81	75.94
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	88	46	-	6	88	46	-	6
	- Equity instruments through OCI	-	-	-	-	-	-	-	-
	- 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	(31)	(16)	-	(2)	(31)	(16)	-	(2)
	<i>ii) Items that will be reclassified subsequently to profit or loss</i>								
	- Translation reserve	(97)	13	78	(9)	-	-	-	-
	- Effective portion of gains or loss on hedging instruments in a cash flow hedge	(197)	141	(158)	785	(197)	141	(158)	785
	- Income tax relating to items that will be reclassified to profit or loss	69	(49)	55	(274)	69	(49)	55	(274)
12	Other comprehensive income for the period, net of tax	(168)	136	(25)	507	(71)	122	(103)	515
13	Total comprehensive income for the period	5,496	5,282	2,382	16,816	5,487	5,260	2,181	16,560
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
15	Earnings per equity share (in ₹)								
	a. Basic (Not annualised)	26.01	25.00	11.27	79.59	25.97	24.90	10.32	78.38
	b. Diluted (Not annualised)	26.01	25.00	11.27	79.59	25.97	24.90	10.32	78.38



Segment-wise Revenue, Results, Assets and Liabilities

₹ in Lakhs

Sl No.	Particulars	STATEMENT OF CONSOLIDATED FINANCIAL RESULTS				STATEMENT OF STANDALONE FINANCIAL RESULTS			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30/06/2022	31/03/2022	30/06/2021	31/03/2022	30/06/2022	31/03/2022	30/06/2021	31/03/2022
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Segment Revenue								
	Automotive - Powertrain & Others	34,779	33,755	23,232	1,15,435	34,779	33,755	23,232	1,15,435
	Aluminium Products	17,139	16,656	10,133	55,201	17,139	16,656	10,133	55,201
	Industrial & Engineering	15,778	15,256	10,154	51,066	15,665	15,026	9,800	50,007
	Net Sales/Income From Operations	67,696	65,667	43,519	2,21,702	67,583	65,437	43,165	2,20,643
2	Segment Results (Profit before Interest, tax and other unallocable items)								
	Automotive - Powertrain & Others	9,538	8,621	6,243	30,374	9,538	8,621	6,243	30,374
	Aluminium Products	2,040	1,052	464	4,097	2,040	1,052	464	4,097
	Industrial & Engineering	1,224	2,086	359	3,780	1,102	1,960	172	3,296
	Total	12,802	11,759	7,066	38,251	12,680	11,633	6,879	37,767
	Less:								
	(i) Interest and bank charges, net	(2,541)	(2,378)	(2,249)	(8,422)	(2,540)	(2,376)	(2,249)	(8,420)
	(ii) Other un-allocable expenditure	(1,657)	(1,707)	(1,229)	(5,434)	(1,659)	(1,707)	(1,228)	(5,434)
	Add:								
	(i) Un-allocable income	136	435	69	778	131	531	107	927
	Profit before exceptional items and tax	8,740	8,109	3,657	25,173	8,612	8,081	3,509	24,840
	Exceptional Items	-	-	-	-	-	-	-	-
	Profit before tax	8,740	8,109	3,657	25,173	8,612	8,081	3,509	24,840
3	Segment Assets								
	Automotive - Powertrain & Others	1,16,947	1,12,333	1,00,280	1,12,333	1,16,947	1,12,333	1,00,280	1,12,333
	Aluminium Products	79,289	79,250	58,178	79,250	79,289	79,250	58,178	79,250
	Industrial & Engineering	62,478	58,408	54,578	58,408	63,283	59,319	55,803	59,319
	Unallocated	18,242	17,487	21,271	17,487	18,241	17,490	21,272	17,490
	Total	2,76,956	2,67,478	2,34,307	2,67,478	2,77,760	2,68,392	2,35,533	2,68,392
4	Segment Liabilities								
	Automotive - Powertrain & Others	59,140	63,212	53,626	63,212	59,140	63,212	53,626	63,212
	Aluminium Products	40,007	37,445	28,466	37,445	40,007	37,445	28,466	37,445
	Industrial & Engineering	36,101	32,218	32,135	32,218	36,269	32,486	32,660	32,486
	Unallocated	23,431	21,029	20,755	21,029	23,430	21,029	20,755	21,029
	Total	1,58,679	1,53,904	1,34,982	1,53,904	1,58,846	1,54,172	1,35,507	1,54,172

Notes:

1. The above standalone financial results of Craftsman Automation Limited ('the Company') and consolidated financial results of the Company, its subsidiary and a joint venture (together referred to as 'Group') for the quarter ended 30 June 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 25 July 2022. The above financial results were reviewed by the statutory auditors, who have issued unmodified opinion on these financial results.

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. The Chief Operating Decision Maker (CODM) has, based on the benefits of synergy and usage of similar resources, decided to carve out aluminium products from "Industrial & Engineering segment" and include with "Automotive - Aluminium Products segment" segments. Henceforth, the latter segment will be called as "Aluminium Products" segment

3. The above consolidated results include the unaudited results and other information of a subsidiary and a joint venture company which are not considered as material.

4. 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.

5. Figures for the previous year / periods have been regrouped / reclassified to conform to the figures presented in the current periods.

Place : Coimbatore
Date : 25-July-2022




S RAVI
CHAIRMAN AND MANAGING DIRECTOR
DIN: 01257716



SHARP & TANNAN

Chartered Accountants

Firm's Registration No. 003792S

Independent Auditor's Limited Review Report on Standalone unaudited financial results of Craftsman Automation Limited for the quarter ended 30 June 2022

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 2022 ('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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

V. Viswanathan
Partner

Membership No. 215565
UDIN: 22215565ANOMNO9748

Place: Coimbatore
Date: 25 July 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 ended 30 June 2022, 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 subsidiary (the Parent and its subsidiary 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 2022 ('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.
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 (up to 21 June 2021) – only in comparative periods
 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. The consolidated unaudited financial results include the interim financial results of a subsidiary which have not been reviewed / audited by their auditors, whose interim financial results reflect total revenue of Rs. 564 lakhs, net profit after tax of Rs. 125 lakhs and total comprehensive income of Rs. 28 lakhs for the quarter ended 30 June 2022 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 2022, 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.

Our conclusion is not modified in respect of matters in paragraph 6 above.

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


V. Viswanathan
Partner

Membership No. 215565
UDIN: 22215565ANOMQJ5164

Place: Coimbatore
Date: 25 July 2022