

4<sup>th</sup> May, 2024

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: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended - Acquisition of DR Axion India Private Limited.**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), we wish to inform you that Craftsman Automation Limited (“**Company**”) has entered into definitive agreement to acquire the remaining 24% of equity share capital i.e., 2,70,83,884 of Rs. 10/- of DR Axion India Private Limited, a Material Subsidiary of the Company. This acquisition is subject to certain conditions mentioned in the definitive agreement. Upon completion of the transaction, DR Axion India Private Limited (DRAIPL) will be a Wholly Owned Subsidiary of the Company.

In this regard, the details as required under Regulation 30 read with Part A of Schedule III of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July, 2023 is annexed as “**Annexure – A**”.

Also please find enclosed herewith our press release titled “**Craftsman Automation Limited completes acquisition of DR Axion India Private Limited**” as “**Annexure – B**”.

Kindly take the same into your records.

Thanking you.

Yours faithfully,  
**for CRAFTSMAN AUTOMATION LIMITED**

Shainshad Aduvanni  
**Company Secretary & Compliance Officer**

Encl: As above

**Annexure – A**

**DETAILS REQUIRED UNDER REGULATION 30 READ WITH SCHEDULE III PART A OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SEBI CIRCULAR NO. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 DATED 13<sup>TH</sup> JULY, 2023:**

Sr. No	Particulars	Details
a)	Name of the Target Entity, details in brief such as size, turnover etc.	DR Axion India Private Limited (“DRAIPL”)  <i>Details of Target Entity:</i>  Incorporated in December 2006, DRAIPL manufactures aluminium cylinder heads and cylinder blocks, auto components used in passenger vehicles, through gravity and low-pressure die castings. DRAIPL has a single manufacturing facility in Chennai. DRAIPL has ISO 14001 Certification, IATF 16949 Certification and ISO 45001 Certification. DRAIPL’s customers are automobile original equipment manufacturers selling passenger vehicles in India.  The Turnover of the target company during the FY 2023-24 was Rs. 1,24,615 Lakhs.
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”	After the acquisition of 76% of DRAIPL in February 2023, DRAIPL become a subsidiary of the Company. To that extent the Company has interest in the entity being acquired.
c)	Industry to which the entity being acquired belongs	Auto Components Industry
d)	Objects and Impacts of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The Company and DRAIPL both operate in the auto components space and have strengths in other ancillary areas. The acquisition will help strengthen the Company’s presence in the passenger vehicle segment, provide process synergies, access the customer base of DRAIPL and enter the e-mobility solutions market for passenger vehicles.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
f)	Indicative time period for completion of the acquisition	The acquisition is expected to be completed by 30 <sup>th</sup> June, 2024.

g)	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration								
h)	Cost of acquisition or the price at which the shares are acquired	Rs. 250,00,00,000 (Rupees Two Hundred and Fifty Crores), subject to customary adjustments at Closing, if any.								
i)	Percentage of shareholding / control acquired and / or number of shares acquired	2,70,83,884 equity shares representing 24% of the total paid-up equity share capital on a fully diluted basis.								
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p><u>Line of business:</u></p> <p>DRAIPL manufactures aluminium cylinder heads and blocks, an auto component used in Passenger Vehicles through gravity and low-pressure die castings. DRAIPL has a single manufacturing facility in Chennai, involving low pressure and gravity die casting processes.</p> <p><b>Date of incorporation:</b> 27<sup>th</sup> December, 2006</p> <p><b>Last 3 years Turnover:</b></p> <table border="1" data-bbox="855 969 1350 1155"> <thead> <tr> <th>Financial Year</th> <th>Turnover (Rs in Lakhs)</th> </tr> </thead> <tbody> <tr> <td>FY 2023-24</td> <td>1,24,615</td> </tr> <tr> <td>FY 2022-23</td> <td>1,08,409</td> </tr> <tr> <td>FY 2021-22</td> <td>71,594</td> </tr> </tbody> </table> <p><b>Country in which the Acquired Entity has Presence:</b> India</p>	Financial Year	Turnover (Rs in Lakhs)	FY 2023-24	1,24,615	FY 2022-23	1,08,409	FY 2021-22	71,594
Financial Year	Turnover (Rs in Lakhs)									
FY 2023-24	1,24,615									
FY 2022-23	1,08,409									
FY 2021-22	71,594									

## Annexure – B

### **Craftsman Automation Limited completes acquisition of DR Axion India Private Limited**

**Coimbatore 4<sup>th</sup> May, 2024:** Craftsman Automation Limited (“**Craftsman**” or the “**Company**”), a manufacturer of machined powertrain components from iron and aluminium castings for automotive & industrial engineering sectors headquartered in Coimbatore, India, is pleased to announce the signing of a definitive agreement for acquiring the residual 24% stake in DR Axion India Private Limited (“**DRAIPL**”), subject to the terms and conditions mentioned in the agreement to acquire such stake. Upon completion of the transaction, DRAIPL will be a Wholly Owned Subsidiary of Craftsman.

**Mr. Srinivasan Ravi, Chairman and Managing Director of Craftsman Automotion Limited and DR Axion India Private Limited, India, said,** “Further to our acquisition of 76% in DRAIPL in February 2023, Craftsman is consolidating its shareholding with further acquisition of the residual 24% stake in DRAIPL. While DR Axion Co Ltd, Korea, ceases to be an ultimate shareholder in the DRAIPL, it will continue to provide a technological collaboration for new product and technology development. We are excited to work with them in developing components for the Indian and global markets for existing and new customers.”

**Mr. Lee Jeong-hoon, President of DR Axion Co. Ltd, Korea, said,** “DR Axion Co Ltd, Korea, since its inception in 1977, has continued towards remarkable progress of auto parts industry with ceaseless passion on R&D and technology innovation. DR Axion Co Ltd, Korea has achieved this through absorbing advanced technologies over diversity business ties with world class firms. DR Axion Co Ltd, Korea, continues to have technological collaboration ties with DRAIPL for technology and products in the passenger car segment for the Indian and global markets.”

**Mr. Kim Jong Seob, Joint Managing Director & CEO of DR Axion India Private Limited, India, said,** “DRAIPL will deliver products and services to its customers with the same high quality standards of machine, men, material and method with the guidance and inputs from its parent, Craftsman and technological collaboration partner, DR Axion Co Ltd, Korea for all new product development and technology absorption.”

#### Safe Harbour

**THIS INVESTOR RELEASE (IS NOT AN OFFER TO SELL ANY SECURITIES OR A SOLICITATION TO BUY ANY SECURITIES OF CRAFTSMAN AUTOMATION LIMITED (THE "COMPANY") OR ITS SUBSIDIARIES (TOGETHER WITH THE COMPANY, THE "GROUP")**

The material that follows is an Investor release of general background information about the Company's activities as of the date of the Investor release or as otherwise indicated. It is information given in summary form and does not purport to be complete and it cannot be guaranteed that such information is true and accurate. This Investor release has been prepared by and is the sole responsibility of the Company. By accessing this Investor release, you are agreeing to be bound by the trading restrictions.

It is for general information purposes only and should not be considered as a recommendation that any investor should subscribe to or purchase the Company's equity shares or other securities. This Investor release includes statements that are, or may be deemed to be, "forward looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "anticipates", "projects", "expects", "intends", "may", "will", "or", in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, aims, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this Investor release and include statements regarding the Company's intentions, beliefs or current expectations concerning, amongst other things, its results or operations, financial condition, liquidity, prospects, growth, strategies and the industry in which the Company operates. By their nature, forward looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. The factors which may affect the results contemplated by the forward-looking statements could include, among others, future changes or developments in the Group's business, the Group's regulatory and competitive environment, and political, economic, legal and social conditions in India or the jurisdictions in which the Group operates. Forward looking statements are not guarantees of future performance including those relating to the general business plans and strategy of the Company, its future outlook and growth prospects, and future developments in its businesses and its competitive and regulatory environment. No representation, warranty or undertaking, express or implied, is made or assurance given that such statements, views, projections or forecasts, if any, are correct or that the objectives of the Company will be achieved.

There are some important factors that could cause material differences to Company's actual results. These include our ability to successfully implement our strategy, changes in regulatory norms applicable to the Company, changes in technology, investment income, etc. The Company, as such, makes no representation or warranty, express or implied, as to, and does not accept any responsibility or liability with respect to, the fairness, accuracy, completeness or correctness of any information or opinions contained herein. The information contained in this Investor release, unless otherwise specified is only current as of the date of this Investor release. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent development, information or events, or otherwise. Unless otherwise stated in this Investor release, the information contained herein is based on management information and estimates. The information contained herein is subject to change without notice and past performance is not indicative of future results. The Company may alter, modify or otherwise change in any manner the content of this Investor release without obligation to notify any person of such revisions or changes.