

5th August, 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:

We refer to our earlier Stock Exchange intimation dated 24th June, 2024, in connection with the proposed acquisition of the business of Sunbeam Lightweighting Solutions Private Limited (“**Sunbeam**”). Pursuant to Regulation 30 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**Listing Regulations**”), we wish to inform you that the Board of Directors of Craftsman Automation Limited (“**Company**”) at its meeting held today, i.e., 5th August, 2024, has authorized the Company to enter into a securities subscription and purchase agreement (“**SSPA**”) with Sunbeam and Kedaara Capital Fund II LLP (“**Kedaara**”), for: (a) acquiring 100% of the legal and beneficial interest of the total securities of Sunbeam; and (b) subscription to 37,60,00,000 (Thirty Seven Crore Sixty Lakhs) optionally convertible debentures, each having a face value of INR 10 (“**Proposed Transaction**”). For this purpose, the SSPA between the Company, Kedaara and Sunbeam is being executed on 5th August, 2024.

Completion of the Proposed Transaction remains subject to *inter alia*, the terms and conditions of the SSPA, including receipt of appropriate approvals identified in the SSPA (including approval of the Competition Commission of India) and completion of other customary conditions as may be required under law or contract. Post completion of the Proposed Transaction, Sunbeam shall become 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**”.

The meeting of the Board commenced at 4.00 P.M. and concluded at 6.30 P.M.

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

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123/4, Sangothipalayam Road,
Arasur Post, Coimbatore – 641 407
Tamil Nadu, India

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CIN NO: L28991TZ1986PLC001816
GST NO: 33AABCC2461K1ZW

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 13TH JULY, 2023:

Sr. No	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	<p>Sunbeam Lightweighting Solutions Private Limited (“Sunbeam”)</p> <p>Details of Target Entity: Incorporated in December 2017, Sunbeam manufactures aluminium products. The Company has 5 manufacturing facilities located at Gurugram, Tapukara, Halol, Ludhiana and Bawal. Sunbeam is completely owned by Kedaara Capital Fund II LLP (“Kedaara”).</p> <p>The Turnover of the target company during the FY 2022-23 is INR 1,601 Crores.</p>
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 “arm’s length”	The acquisition does not fall in related party transaction. The promoters / promoter group / group Companies do not have any interest in the entity being acquired.
c)	Industry to which the entity being acquired belongs	Auto components industry
d)	Objects and impact 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)	<p>The proposed acquisition will provide the Company Increased Customer base and Manufacturing footprint;</p> <ol style="list-style-type: none"> 1. Significantly expands Craftsman’s manufacturing footprint in northern & western India in additions to planned greenfield expansion in Bhiwadi, Rajasthan; 2. Adds new product capabilities in the aluminium product segments; 3. Brings in valuable & new customer relationships in aluminium products including export customers in North America. 4. Additionally, following the completion of the transaction, Sunbeam will take necessary steps to: (i) pay the legal settlement with the workmen employed at its facility located at Gurugram; and (ii) cause the relocation of identified movable assets (including, plant and machinery) located at its facility at Gurugram, in each case, in a

		manner determined by the Board/ management of Sunbeam as acceptable to the Company.								
e)	Brief details of any governmental or regulatory approvals required for the acquisition	The acquisition shall require the prior approval of the Competition Commission of India.								
f)	Indicative time period for completion of the acquisition	The Company, Sunbeam and Kedaara will endeavour to complete the transaction by 30 th September, 2024 with a long stop date of 31 st October, 2024, subject to receipt of the approval of Competition Commission of India and satisfaction of the other conditions precedent in the securities subscription and purchase agreement.								
g)	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration								
h)	Cost of acquisition and/or the price at which the shares are acquired	The Company will be investing a total of INR 376,00,00,001 (Indian Rupees Three Hundred and Seventy Six Crores and One) to: (a) purchase all the securities of Sunbeam held by Kedaara for INR 1; and (b) subscribe to 37,60,00,000 optionally convertible debentures of Face Value INR 10.								
i)	Percentage of shareholding / control acquired and / or number of shares acquired	The Company will be acquiring 100% legal and beneficial interest in Sunbeam and accordingly Sunbeam shall become a wholly owned subsidiary of the Company with the Company exercising sole control over the Company.								
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>Line of business: Sunbeam, through its 5 manufacturing plants located at Gurugram, Halol, Tapukara, Ludhiana and Bawal, manufactures aluminium products.</p> <p>Date of incorporation: 4th December, 2017</p> <p>Last 3 years Turnover:</p> <table border="1"> <thead> <tr> <th>Financial Year</th> <th>Turnover (INR in Crores)</th> </tr> </thead> <tbody> <tr> <td>2022-23</td> <td>1,601</td> </tr> <tr> <td>2021-22</td> <td>1,189</td> </tr> <tr> <td>2020-21</td> <td>1,104</td> </tr> </tbody> </table> <p>Country in which the Acquired Entity has Presence: India</p> <p>Other Significant Information: Sunbeam shall be debt-free post the conclusion of the transactions contemplated under the Securities Subscription and Purchase Agreement.</p>	Financial Year	Turnover (INR in Crores)	2022-23	1,601	2021-22	1,189	2020-21	1,104
Financial Year	Turnover (INR in Crores)									
2022-23	1,601									
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