

27th September, 2024

To,

Dy. General Manager
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 543276

The Manager – Listing,
National Stock Exchange of India Limited
Exchange Plaza,
Plot C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai- 400 051
Stock Code: CRAFTSMAN

Dear Sir/Madam,

Sub: Update to intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”) – (1) Investment in Craftsman Germany GmbH (“German Holdco”), a wholly owned subsidiary of Craftsman Automation Limited (the “Company”), by the Company; and (2) Investment in Craftsman Fronberg Guss GmbH (the “German Sub”), a wholly owned subsidiary of German Holdco, by the German Holdco.

This is further to our disclosures made on 23rd July, 2024, 24th July, 2024 and 15th August, 2024, in terms of Regulation 30 of the SEBI Listing Regulations, wherein: (a) the German Sub had entered into an Asset Sale and Purchase Agreement dated 22nd July, 2024, as amended on 14th August, 2024 (“**APA**”), with Fronberg Guss GmbH (the “**APA Target**”) for the acquisition of certain assets of strategic interest in Germany (“**Assets**”); and (b) the German Holdco had entered into a Share Sale and Purchase Agreement dated 22nd July, 2024, as amended on 14th August, 2024 (“**SPA**”), with Gienanth GmbH for the acquisition of 100% of the share capital of Fronberg Guss Immobilien GmbH (the “**SPA Target**”).

In this context, we further wish to inform you the following:

- (i) The Company has invested EUR 13,500,000 (i.e., INR 1,26,15,75,000) in German Holdco towards subscription of equity shares of the German Holdco. The proceeds of such investment shall be utilized for consummation of the transactions contemplated under the SPA, working capital purposes and investment for future growth.

The detailed disclosure as required under Regulation 30 read with Para A(1) of Part A of Schedule III of the SEBI Listing Regulations and the SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is enclosed herewith as ‘**Annexure – I**’.

- (ii) The German Holdco has invested EUR 56,00,000 in the German Sub by way of contribution into the free capital reserves of the German Sub. The proceeds of such investment shall be utilised for consummation of the transactions contemplated under the APA, working capital purposes and investment for future growth.

This is for your information and records.

Yours faithfully,
for **CRAFTSMAN AUTOMATION LIMITED**

Shainshad Aduvanni
Company Secretary & Compliance Officer

Encl: As above

ANNEXURE – I

DETAILS REQUIRED UNDER REGULATION 30 READ WITH SCHEDULE III OF THE 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:

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Name: Craftsman Germany GmbH Total share capital: EUR 25000 Size/Turnover: Not applicable as it is a newly incorporated company
2.	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”.	German Holdco, being a wholly owned subsidiary is a related party of the Company. The transaction falls within the ambit of related party transactions and is at arms’ length. Except to the extent of shares held by the Company in the German Holdco, the promoter/promoter group/group companies of the Company have no interest in the German Holdco.
3.	Industry to which the entity being acquired belongs	Management of assets, including acquisition, holding, administration and sale of investments in companies of any legal form and facilities handling manufacturing of components for automotive and industrial engineering sectors.
4.	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)	The proceeds of the infusion of funds shall be utilized for consummation of the transactions contemplated under the SPA, working capital purposes and investment for future growth.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	No approvals required
6.	Indicative time period for completion of the acquisition	On or prior to 30 th October, 2024.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration
8.	Cost of acquisition and/or the price at which the shares are acquired;	EUR 13,500,000 (i.e., Rs. 1,26,15,75,000)
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	There will be no change in shareholding of the Company in the German Holdco. German Holdco will continue to remain a 100% wholly owned subsidiary of the Company.
10.	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)	German Holdco was incorporated on 29 th February, 2024. It has a wholly owned subsidiary namely Craftsman Fronberg Guss GmbH, which was incorporated on 29 th February, 2024. Both, the German Holdco and the German Sub currently do not carry on any business. Since the German Holdco and German Sub are newly incorporated and do not have any operations, information on turnover is not available.