

 Early Warning System

IFC-40781

Craftsman III



## Quick Facts

<b>Countries</b>	India
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2018-05-29
<b>Borrower</b>	CRAFTSMAN AUTOMATION PRIVATE LIMITED
<b>Sectors</b>	Construction, Industry and Trade
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 30.00 million



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## Project Description

This project is an investment for Craftsman Automation Private Limited in India for capacity augmentation and modernization of the existing facilities through purchase of new machinery and for the expansion of the company. Craftsman Automation Private Limited is a diversified engineering company, with vertically integrated manufacturing capabilities, primarily catering to the automotive and industrial and engineering segments.

The proposed project is expected to achieve the following four project development objectives:

- (i) Employment creation and knowledge transfer: The Project will create additional high skill jobs as it expands its operations
- (ii) Impact on customers: Customers will benefit from the increase in capacity which will provide a consistent and reliable supply of quality auto component parts
- (iii) Impact on suppliers: Craftsman will impact the suppliers through the increase in its business with the existing local suppliers through additional purchases and a broader range of purchases of components
- (iv) Increase in taxes: Contribution to the domestic economy through increased tax revenues



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## Investment Description

- International Finance Corporation (IFC)



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### Private Actors Description

Craftsman Automation Limited operates as an engineering company in India. The company's Automotive - Powertrain and Others segment provides cylinder blocks and cylinder heads, camshafts, transmission parts, gear box housings, turbo charges, and bearing caps.



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Craftsman Automation Limited	Client	-

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## Contact Information

### For inquiries about the project

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Senthel Towers, 4th Floor 1078, Avanashi Road Coimbatore - 641 018 India  
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### For inquiries and comments about IFC

General IFC Inquiries  
IFC Communications  
2121 Pennsylvania Avenue, NW  
Washington DC 20433  
Telephone: 202-473-3800  
Fax: 202-974-4384

### Local access for project documentation

Craftsman Automation Private Limited  
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### **ACCOUNTABILITY MECHANISM OF IFC**

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at [CAO@worldbankgroup.org](mailto:CAO@worldbankgroup.org). You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>