

03<sup>rd</sup> September, 2025

The Manager,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

The Manager,  
National Stock Exchange of India Limited,  
Exchange Plaza, Bandra-Kurla Complex,  
Bandra (E), Mumbai - 400 051

BSE Scrip Code: 544320

NSE Symbol: CARRARO

**Sub.: Intimation of Show Cause Notice(s) dated 02<sup>nd</sup> September, 2025 from Office of the Commissioner of Customs, Pune, 41-A, ICE House, opp. Wadia college, Sassoon road, Pune 01 (SCNs);**

**Ref.: Regulation 30 read with Clause 8 of Para B of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).**

Dear Sir/Madam,

With reference to the above-mentioned Listing regulations, we would like to inform that the Company has received a Show Cause Notices bearing DIN 20250968MF0000999ABD (**SCN-I**) and DIN 20250968MF0000611636 (**SCN- II**) both dated 02<sup>nd</sup> September, 2025 (hereinafter referred to as the “SCNs”) from Office of the Commissioner of Customs, Pune, 41-A, ICE House, opp. Wadia college, Sassoon road, Pune 01 (“the Customs Officer”).

Vide the above mentioned SCNs, the Customs Officer has disputed the classification adopted by the Company in relation to certain goods imported by the Company. The Customs Officer has alleged that the aforementioned imported goods are liable to Integrated Goods & Services Tax (“IGST”) at a rate of 28 per cent (under the residual entry) as against the IGST rate of 18 per cent (for specified parts of tractors), as adopted by the Company (owing to its business activity). In view of the above, the Customs Officer has issued the SCNs wherein a tax demand on account of short levy of IGST @ 10% amounting to Rs. 7,92,36,269/- under SCN-I and Rs. 6,37,26,310/- under SCN-II has been demanded from the Company along with the applicable interest and penalty under Section 124 read with Section 28 of the Customs Act, 1962.

The SCN-I and SCN-II has been received by the Company on 02<sup>nd</sup> September, 2025 at 23:08 p.m. and 23:21 p.m. respectively.

The Company, basis the legal advice and past precedents on identical issues, shall file its response to the SCNs within 30 days from the date of receipt above referred SCNs to the Office of the Commissioner of Customs, Pune, 41-A, ICE House, opp. Wadia college, Sassoon road, Pune 01. The Company believes that it would receive favorable relief from the aforementioned authority in relation to above tax demand.

The details required under Schedule III of the Listing Regulations read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024 are enclosed as Annexure A.

Thanking you,

Yours faithfully,  
**For Carraro India Limited**

*Nakul Shivaji Patil*  
*Company Secretary and Compliance Officer*  
*Membership No.: A39990*

Encl.: As above.

**Annexure A**

Sr. No.	Details of Events that need to be provided	Information of such events(s)
1.	Name of the authority	Office of the Commissioner of Customs, Pune, 41-A, Ice House, opp. Wadia college, Sassoon road, Pune 01.
2.	Nature and details of the action(s) taken or order(s) passed.	Show Cause Notices bearing DIN 20250968MF0000999ABD (SCN-I) and DIN 20250968MF0000611636 (SCN- II) both dated 02 <sup>nd</sup> September, 2025.
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	02 <sup>nd</sup> September, 2025.  This SCNs issued by the authority for recovering the short levy of IGST along with applicable interest and penalty.
4.	Details of violation(s)/ contravention(s) committed or alleged to be committed.	The Office of the Commissioner of Customs, Pune, 41-A, ICE House, opp. Wadia college, Sassoon road, Pune 01, has disputed the classification with respect to certain goods imported by the Company. The Customs Officer has alleged that the aforementioned imported goods are liable to Integrated Goods & Services Tax (“IGST”) at a rate of 28 per cent (under the residual entry) as against the IGST rate of 18 per cent (for specified parts of tractors), as adopted by the Company (owing to its business activity).  As a consequence, tax demand of a short levy of IGST @ 10% amounting to Rs. 7,92,36,269/- under SCN-I and Rs. 6,37,26,310/ under SCN-II has been demanded from the Company along with the applicable interest and penalty under Section 124 read with Section 28 of the Customs Act, 1962.
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	The Company, basis the legal advice and past precedents on identical issues, shall file its response to the Office of the Commissioner of Customs, Pune, 41-A, ICE House, opp. Wadia college, Sassoon road, Pune 01 within the above stipulated time.  There is no immediate impact on financial, operations or other activities of the Company owing to SCNs.  The Company believes that it would receive favourable relief from the aforementioned authority in relation to above tax demand.