

09<sup>th</sup> April, 2026

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 Final Assessment Order and Notice of Demand dated 08<sup>th</sup> April, 2026 received from Income Tax Department (“Final Assessment Order and Notice of Demand”).

**Ref.:**

1. Intimation of draft assessment order on 10<sup>th</sup> March, 2026 regarding draft assessment order dated 03<sup>rd</sup> March, 2026 received by the Company vide email on 09<sup>th</sup> March, 2026 from Income Tax Department (“Draft Assessment Order”);
2. Intimation of Show-Cause Notice on 13<sup>th</sup> February, 2026 (“SCN Intimation”) regarding Show-Cause Notice dated 12<sup>th</sup> February, 2026 (“SCN”); and
3. Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Dear Sir/Madam,

We wish to inform that the Company has received a Final Assessment Order and Notice of Demand, from the faceless assessment unit of the income-tax department, under the provisions of Section 143(3) read with section 144C (3) and 144B of the Income-tax Act, 1961, wherein the amount of contention, as against the amount contented in SCN, has been settled downwards by the Income-tax department.

The Assessment Order has been received on 08<sup>th</sup> April, 2026 at 02.45 p.m.

The Company will file an appeal with the jurisdictional Commissioner of Income-tax (Appeals) of the Income-tax department, basis the legal advice, to contest the tax adjustments contained in the Final Assessment Order and Notice of Demand, within the prescribed timelines. The Company believes that it would receive a favourable relief from the appropriate forum wherein such tax adjustments are appealed.

The details required under Para A of Part A of 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**

*Mohith Kumar Khandelwal*  
*Company Secretary and Compliance Officer*  
*Membership No.: F11243*  
Encl.: A/a

**Annexure A**

Sr. No.	Details of Events that need to be provided	Information of such events(s)
1.	Name of the authority	Faceless Assessment Unit, Income-tax Department.
2.	Nature and details of the action(s) taken or order(s) passed.	Final Assessment Order and Notice of Demand dated 08 <sup>th</sup> April, 2026.
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	08 <sup>th</sup> April, 2026  This is a Final Assessment Order and Notice of Demand, pursuant to the Draft Assessment Order and SCN post submission of detailed and factual responses by the Company.
4.	Details of violation(s)/contravention(s) committed or alleged to be committed.	The Final Assessment Order and Notice of Demand has been issued by the faceless assessment unit of the income-tax department citing variation to be made to the total income of the Company as proposed in the draft assessment order.  The contentions that have been settled downwards under the Final Assessment Order by the Income-tax department are regarding additions to the tune of Rs. 61,73,41,693/-, which pertain to the Transfer pricing assessment order dated 22 <sup>nd</sup> January, 2026 and other corporate tax adjustments to the tune of Rs. 52,61,308/- (from earlier adjustment of Rs. 27,63,98,380/- proposed in the SCN) and a Notice of Demand has been issued in respect of the above addition amounting to Rs. 21,83,54,140/-.
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	The Company will file an appeal with the jurisdictional Commissioner of Income-tax (Appeals) of the Income-tax department, basis the legal advice, to contest the tax adjustments contained in the Final Assessment Order and Notice of Demand within the prescribed timelines.  There is no immediate impact on financial, operations or other activities of the Company owing to Final Assessment Order and Notice of Demand.  The Company believes that it would receive a favourable relief from the appropriate forum wherein such tax adjustments are appealed.