

10th March, 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 draft assessment order dated 03rd March, 2026 received vide email dated 09th March, 2026 from Income Tax Department (“Draft Assessment Order”).

Ref.:

- 1. Intimation of Initial Show Cause Notice dated 12th February, 2026 received from Income Tax Department (“Initial SCN”)**
- 2. 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,

With reference to the above-mentioned Listing regulations and Initial SCN, we would like to inform that the Company has received a Draft Assessment Order, pursuant to the Initial SCN, from the faceless assessment unit of the income-tax department, under the provisions of Section 144C(1) of the Income-tax Act, 1961, wherein the amount of contention, as against the amount contented in Initial SCN, has proposed to be settled downwards by the Income-tax department.

The Draft Assessment Order has been received vide email on 09th March, 2026 at 04.15 p.m. (IST)

The Company will file its intimation to the faceless assessment unit of the income-tax department informing them about the forum wherein the Company, basis the legal advice, shall contest the tax adjustments proposed in the Draft Assessment Order within the prescribed timelines. The Company believes that it would receive a favourable relief from the appropriate forum wherein such tax adjustments are proposed to be 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 11th 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.: As above.

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.	A Draft Assessment Order dated 03 rd March, 2026 received vide email dated 09 th March, 2026
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	09 th March, 2026 at 04.15 p.m. (IST) This is a Draft Assessment Order pursuant to the Initial 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 Draft Assessment Order 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. The contentions proposed to be settled downwards (in favour of the Company) under the Draft Assessment Order by the Income-tax department are regarding additions to the tune of Rs. 61,73,41,693/-, which pertains to the Transfer pricing assessment order dated 22 nd 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).
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	The Company will file its intimation to the faceless assessment unit of the income-tax department informing them about the forum wherein the Company, basis the legal advice, shall contest the tax adjustments proposed in the Draft Assessment Order within the prescribed timelines. There is no immediate impact on financial, operations or other activities of the Company owing to Draft Assessment Order. The Company believes that it would receive a favourable relief from the appropriate forum wherein such tax adjustments are proposed to be appealed.