

11<sup>th</sup> March, 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 draft assessment order dated 11<sup>th</sup> March, 2025 received from Income Tax Department (“Draft Assessment Order”).**

**Ref.:**

- 1. Intimation of Show-Cause Notice dated 24<sup>th</sup> February, 2025 (“Subsequent Intimation”) regarding Show-Cause Notice dated 24<sup>th</sup> February, 2025 received from Income Tax Department (“Subsequent SCN”);**
- 2. Intimation of initial Show-Cause Notice dated 14<sup>th</sup> February, 2025 (“Initial Intimation”) regarding Show-Cause Notice dated 13<sup>th</sup> February, 2025 (“Initial 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,

With reference to the above-mentioned Listing regulations, Initial and Subsequent Intimations, we would like to inform that the Company has received a Draft Assessment Order, pursuant to the Initial SCN and Subsequent 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 and Subsequent SCN, has proposed to be settled downwards by the Income-tax department.

The Draft Assessment Order has been received on 11<sup>th</sup> March, 2025 at 10.17 a.m.

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 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	Faceless Assessment Unit, Income-tax Department.
2.	Nature and details of the action(s) taken or order(s) passed.	A Draft Assessment Order dated 11 <sup>th</sup> March, 2025.
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	11 <sup>th</sup> March, 2025.  This is a Draft Assessment Order pursuant to the Initial SCN and Subsequent 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 under the Draft Assessment Order by the Income-tax department are regarding additions to the tune of Rs.70,88,85,502/-, which pertains to the Transfer pricing assessment order dated 28 <sup>th</sup> January, 2024.
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.