

12th April, 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 Initial Show Cause Notice dated 11th April, 2025 received from Income Tax Department (“Initial SCN”)

Ref.: Intimation under 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, we would like inform you that the Company has received an initial Show Cause Notice for penalty from the faceless assessment unit of the income-tax department, under the provisions of Section 274 read with Section 270A of the Income-tax Act, 1961, requiring the Company to furnish response against the levy of the aforementioned penalty in relation to the assessment proceedings concluded for Assessment Year (‘AY’) 2022-23.

The initial Show Cause Notice has been received by the Company on 11th April, 2025 at 03.26 p.m.

The Company will be filing detailed reply to the Show Cause Notice within the prescribed timelines with the required factual evidences and explanations, basis the legal advice, substantiating its position for seeking relief from the penalty and the Company believes that it would receive a favourable relief upon submission of the replies.

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

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	Assessment Unit, Income-tax Department
2.	Nature and details of the action(s) taken or order(s) passed.	Issuance of initial Show Cause Notice dated 11 th April, 2025
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	11 th April, 2025. This is only a show cause notice and there are no ad interim orders
4.	Details of violation(s)/ contravention(s) committed or alleged to be committed.	Show Cause Notice has been issued by the assessment unit of the income-tax department seeking to levy penalty under section 274 read with 270A of the Income-tax Act, 1961. The Assessment Unit has required the Company to furnish response against levy of the aforementioned penalty.
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	The Company will be filing detailed reply with facts, figures and justification to the initial Show Cause Notice with the income-tax department within the prescribed timelines substantiating its position and seeking relief from the penalty. There is no immediate impact on financial, operations or other activities of the Company. owing to this Show Cause Notice. The Company believes, basis the legal advice, that it would receive a favourable relief upon submission of the factual evidences on substantiating its tax position to the income-tax department within the prescribed timelines.