

18th 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, signed on 01st September, 2025, from Office of the Commissioner of Customs (NS-V), Jawaharlal Nehru Customs House, Nhava Sheva, Taluka – Uran, Dist. Raigad.

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 Notice bearing DIN 20250978NX000000AIFD undated and signed on 01st September, 2025 (hereinafter referred to as the “SCN”) from Office of the Commissioner of Customs (NS-V), Jawaharlal Nehru Customs House, Nhava Sheva, Taluka – Uran, Dist. Raigad (“The Customs Officer”).

Vide the above mentioned SCN, 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. 15,24,59,511/- under the SCN 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 has been received by the Company on 17th September, 2025 at 02:55 p.m.

The Company, basis the legal advice and past precedents on identical issues, shall file its response to the SCN within 30 days from the date of its receipt to the Office of the Commissioner of Customs (NS-V), Jawaharlal Nehru Customs House, Nhava Sheva, Taluka – Uran, Dist. Raigad. 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 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	Office of the Commissioner of Customs (NS-V), Jawaharlal Nehru Customs House, Nhava Sheva, Taluka – Uran, Dist. Raigad.
2.	Nature and details of the action(s) taken or order(s) passed.	Show Cause Notice bearing DIN 20250978NX00000AIFD undated and signed on 01 st September, 2025.
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Undated but signed by the Customs Officer on 01 st September, 2025. This SCN is 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 (NS-V), Jawaharlal Nehru Customs House, Nhava Sheva, Taluka – Uran, Dist. Raigad, 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. 15,24,59,511/- under the SCN 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 (NS-V), Jawaharlal Nehru Customs House, Nhava Sheva, Taluka – Uran, Dist. Raigad, within 30 days from the date of its receipt. There is no immediate impact on financial, operations or other activities of the Company owing to the SCN. The Company believes that it would receive favourable relief from the aforementioned authority in relation to above tax demand.