

14<sup>th</sup> June, 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 update on appeal filed by the Company with respect to Income-tax assessment order and appeal filed with the Commissioner of Income-tax (Appeals) ["CIT-(A)"] pertaining to assessment year 2014-15.**

**Ref.: 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 in connection with the litigation disclosed at Sr. 12 of Section VI under the chapter outstanding litigation and other material developments at page no. 392 of the Prospectus of the Company dated 26<sup>th</sup> December, 2024, we would like to inform that the Company has received a letter bearing DIN ITBA/APL/F/17/2025-26/1077019797(1) dated 13<sup>th</sup> June, 2025 received at 04.50 pm on that date from Income-tax Department CIT(A), Pune – 13 together with a Remand Report ("RR") issued by the Assessing Officer ("AO") pertaining to assessment year 2014-15.

Vide the above letter, CIT (A) has requested the Company to submit its comments/submissions on the RR issued by the AO on or before 23<sup>rd</sup> June, 2025. The AO in its RR issued to CIT(A) contended to that the claims of the Company may not be accepted and the evidences submitted by the Company during the proceedings with AO should not be admitted. This may result in addition of adjustment to the tune of Rs. 32.62 crore in the income of Company which was made by the AO in the assessment proceedings for the assessment year 2014-15 being sustained by the CIT(A).

The Company, basis the legal advice, shall submit its comments/ submissions on the RR issued by AO to CIT(A) within the above stipulated time. The Company believes that it would receive a favourable relief from CIT(A) on such tax adjustments.

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	CIT(A), Income-tax Department, Pune -13.
2.	Nature and details of the action(s) taken or order(s) passed.	A letter bearing DIN ITBA/APL/F/17/2025-26/1077019797(1) dated 13 <sup>th</sup> June, 2025.
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	13 <sup>th</sup> June, 2025.  This letter seeks comments of the Company on the Remand Report (“RR”) issued by the Assessing Officer (“AO”) of Income-tax Department on or before 23 <sup>rd</sup> June, 2025.
4.	Details of violation(s)/contravention(s) committed or alleged to be committed.	The AO in its RR issued to CIT(A) contended to that the claims of the Company may not be accepted and the evidences submitted by the Company during the proceedings with AO should not be admitted.  The contentions in RR are regarding additions of adjustment in the Company the tune of Rs.32,62,47,670/- during the assessment proceedings, which pertains to assessment year 2014-15, in response to which appeal was filed by the Company with the CIT(A).
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, shall submit its comments/submissions on the RR issued by AO to CIT(A) within the above stipulated time.  There is no immediate impact on financial, operations or other activities of the Company owing to Remand Report issued by the Assessment Officer.  The Company believes that it would receive a favourable relief from CIT(A) wherein such tax adjustments are already in appeal.