

23rd January, 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.: Press Release.

Ref.: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Dear Sir/Madam,

Pursuant to the above-referred Listing Regulations, we are voluntarily enclosing a press release encompassing inauguration of Company's first authorised service center in Faridabad.

You are requested to take this intimation on record.

Thanking you,

Yours faithfully,
For Carraro India Limited

Davide Grossi
Whole-Time Director & Chief Financial Officer
& Designated Officer for filing with the Exchanges
DIN:10252992

Encl.: As above.

Carraro India Expands Footprint with Four Service Centres by 2026, Inaugurates Its First Authorised Service Centre in Faridabad

23rd January, 2026 - Carraro India Limited, an independent Tier-I solution provider for axles, transmission systems, gears, and other related components, on Thursday, 22nd January, 2026 inaugurated its first Authorised Service Centre in Faridabad, through PHE Industries Pvt. Ltd. marking a significant milestone in the company's aftermarket expansion strategy in India. The inauguration forms part of Carraro India's long-term growth roadmap to establish four Authorised Service Centres across the country by 2026, spanning the North, South, East, and West regions.

The inauguration ceremony was held in the presence of Mr. Andrea Conchetto, CEO, Carraro Group, Italy, and Dr. Balaji Gopalan, Ph.D., Managing Director, Carraro India Limited, along with partners, customers, and other key stakeholders. Strategically located, the Faridabad service centre will cater to customers across North India, offering comprehensive service support and access to genuine Carraro spare parts.

The planned rollout of four state-of-the-art authorised service centres, together with a strengthened nationwide network of authorised spare parts distributors and dealers, is designed to meet the growing demand across the agriculture, construction, and material handling sectors.

The service centres will deliver OEM-grade spare parts, expert repairs, and rapid technical support for tractors, construction equipment, and material handling machinery, enhancing equipment uptime for OEMs and end-users alike. By reinforcing its authorised service and distribution network, Carraro India seeks to ensure reliable access to genuine components, while reducing downtime and operating costs in a market poised for growth driven by infrastructure development and farm mechanisation.

Commenting on the expansion, **Dr. Balaji Gopalan, Managing Director, Carraro India Limited** said, *"Our expansion reflects Carraro's commitment to powering India's off-highway sector. These four regional hubs and expanded dealer network will drive an important growth in spares business. This initiative directly supports Atmanirbhar Bharat by ensuring Indian OEMs and end-users in agriculture, construction, and material handling gain faster access to genuine OEM-grade parts, expert repairs, and minimised downtime. As infrastructure and farm mechanisation accelerate, our pan-India footprint will deliver unmatched reliability, cost savings, and sustainability—keeping vehicles operational longer while reducing waste and imports. The inauguration of PHE Industries in Faridabad marks the beginning of this transformative journey."*

Mr. Andrea Conchetto, CEO, Carraro Group, added, *"India's dynamic market demands robust aftermarket support, and this network rollout positions Carraro as the go-to partner for sustainable, high-performance drivetrains. With four new state-of-the-art service centres spanning North, South, East, and West India by 2026, plus an expanded ecosystem of authorised distributors and dealers, we're building a future-proof infrastructure that ensures Indian customers—from tractor manufacturers to construction giants—get genuine OEM parts, rapid repairs, and zero-compromise uptime."*

About Carraro India Limited:

Carraro India Limited established in 1997, is technology driven integrated supplier that develops complex engineering products and solutions for original equipment manufacturer (“OEM”) customers. The Company is an independent Tier-I solution provider for axles, transmission systems, gears and other related components with in-house product design manufacturing capabilities which support the full value chain of services.

Part of the Carraro Group which designs, manufactures, and sells transmission systems (axles, transmissions, and drives) mainly for agricultural and construction equipment and off-highway vehicles. The Company’s product is mission critical for their customers, as these products constitute important components of their customers’ final products.

Key Products & Applications are equipment like axles and transmission systems for agricultural tractors which include special requirements on technical specifications, use cases, and mechanical and structural design. It also manufactures construction equipment like gears and transmission systems for backhoe loaders, compact wheel loaders, telehandlers, cranes, forklifts, aerial working platforms, etc. The company also manufactures a diverse range of products beyond their core offerings of axles and transmissions for agricultural and construction equipment, which include additional products such as gears, shafts, and ring gears for industrial and automotive vehicles.

The company owns and operates two manufacturing plants in Pune with strong in-house R&D capabilities with proprietary IP rights to facilitate innovation of future-ready products. The driveline plant has technologies including casting, machining, assembly, prototyping, testing, and painting. The gears plant features machining and heat treatment technologies such as carburizing, induction, hardening, and nitriding. The company has well established network of +180 suppliers across 8 states in India, along with +55 suppliers internationally. It also enjoys longstanding relationships with marquee local and international supplier base.

For Further Media Queries, please reach out to:

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Cautionary statement concerning forward-looking statements:

Certain statements in this document may be forward-looking statements. Such forward looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.