

18th February, 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 order passed by the Hon'ble High Court of Bombay.

Ref.: Regulation 30 read with sub-para 20 of 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 captioned subject, we would like inform you that the Company has received an order passed by the Hon'ble High Court of Bombay directing to withdraw the appeals filed by the Commissioner of Income-tax ('CIT') / Deputy Commissioner of Income-tax ('DCIT') against the order of the Pune Bench of the Income Tax Appellate Tribunal ('the Tribunal') issued in the case of Company's Income-tax Assessment Year ('AY') 2005-06 and AY 2007-08, with respect to grant of complete relief by the Tribunal to the Company in relation the tax additions made by the CIT / DCIT during assessment proceedings for the aforementioned AYs.

The order passed by the Hon'ble High Court of Bombay was received by the Company on 17th February, 2025 at 03.11 p.m.

The details required under sub-para 20 of 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	The High Court of Bombay ('High Court').												
2.	Nature and details of the action(s) taken or order(s) passed.	Order directing withdrawal of the appeals filed by the Commissioner of Income-tax ('CIT') / Deputy Commissioner of Income-tax ('DCIT').												
3.	Details of violation(s)/ contravention(s) committed or alleged to be committed.	<p>The Hon'ble High Court has directed the CIT/ DCIT to withdraw appeals filed by them against the order of the Pune Bench of the Income Tax Appellate Tribunal ('the Tribunal') issued in the case of Company's Income-tax assessment for the Assessment Year ('AY') 2005-06 and AY 2007-08, with respect to grant of complete relief granted by the Tribunal to the Company in relation the tax additions made by the CIT / DCIT during assessment proceedings for the aforementioned AYs, with respect to:</p> <p>i. Related party transaction pertaining to payment of royalty by the Company to its overseas group entity; and</p> <p>ii. Claim of higher depreciation on certain assets.</p>												
4.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	<p>The order issued by the Hon'ble High Court of Bombay does not give rise to following tax demand considering the same has upheld the relief granted by the Tribunal:</p> <table border="1" data-bbox="678 1108 1385 1310"> <thead> <tr> <th>Sr. No.</th> <th>AY</th> <th>Relief in Tax Demand (in Rs.)</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>AY 2005-06</td> <td>1,13,94,365</td> </tr> <tr> <td>2.</td> <td>AY 2007-08</td> <td>45,16,653</td> </tr> <tr> <td colspan="2">Total</td> <td>1,59,11,018</td> </tr> </tbody> </table> <p>Apart, there is no immediate impact on financial, operations or other activities of the Company.</p>	Sr. No.	AY	Relief in Tax Demand (in Rs.)	1.	AY 2005-06	1,13,94,365	2.	AY 2007-08	45,16,653	Total		1,59,11,018
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