Carraro India Limited (Formerly known as Carraro India Private Limited)
CIN: L52609PN1997PLC132629
Registered Office : B2/2 MIDC, Ranjangaon, 412220, Pune, India
Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June, 2026
All amounts are in ₹ Millions unless otherwise stated

	Particulars	Quarter ended			Year ended
		30th June, 2026	31st March, 2026	30th June, 2025	31st March, 2026
		(Unaudited)	(Unaudited) (Refer note 4)	(Unaudited)	(Audited)
	Income				
I.	Revenue from operations	5,401.67	6,029.27	4,891.84	22,388.94
II.	Other income	140.34	75.07	70.18	285.37
III.	**Total income (I+II)**	**5,542.01**	**6,104.34**	**4,962.02**	**22,674.31**
IV.	**Expenses**				
	(a) Cost of materials consumed	4,262.42	4,543.94	3,601.06	16,524.07
	(b) Changes in inventory of finished goods and work-in-progress	(241.28)	(48.57)	(37.70)	38.28
	(c) Employee benefits expense	416.47	379.78	379.59	1,539.01
	(d) Finance costs	43.21	47.79	51.50	194.28
	(e) Depreciation and amortisation expenses	109.97	109.08	108.19	441.77
	(f) Other expenses	540.81	532.66	483.19	2,155.42
	Total expenses	**5,131.61**	**5,564.68**	**4,585.83**	**20,892.83**
V.	**Profit before exceptional items and tax (III-IV)**	**410.40**	**539.66**	**376.19**	**1,781.48**
VI.	**Exceptional Item**	-	-	-	**88.72**
VII.	**Profit before tax (V-VI)**	**410.40**	**539.66**	**376.19**	**1,692.76**
VIII.	**Tax expense**				
	(a) Current tax	106.33	137.96	91.78	434.20
	(b) Deferred tax / (credit)	(2.42)	(8.49)	(0.65)	(21.29)
	Total tax expense	**103.91**	**129.47**	**91.13**	**412.91**
IX.	**Profit for the period/year (VII-VIII)**	**306.49**	**410.19**	**285.06**	**1,279.85**
X.	**Other comprehensive income**				
	Items that will not be reclassified subsequently to profit or loss:				
	i) Remeasurement of net defined benefit liability	(17.10)	2.83	(1.63)	24.99
	ii) Income tax relating to other comprehensive income	4.30	(0.71)	0.41	(6.29)
	Other comprehensive income, net of tax	**(12.80)**	**2.12**	**(1.22)**	**18.70**
XI.	**Total comprehensive income (IX+X)**	**293.69**	**412.31**	**283.84**	**1,298.55**
XII.	**Paid up Equity Capital (Face value ₹ 10/- per share)**	568.52	568.52	568.52	568.52
XIII.	**Other Equity**	-	-	-	5,185.56
XIV.	**Earning per share of face value of ₹ 10/- each**	Not annualised	Not annualised	Not annualised	Annualised
	Basic (in ₹)	5.39	7.22	5.01	22.51
	Diluted (in ₹)	5.39	7.22	5.01	22.51

DELOITTE HASKINS & SELLS LLP Chartered Accountants

CARRARO INDIA LIMITED PUNE

Notes:

1 The standalone financial results of Carraro India Limited ("the Company") have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2 The above Standalone Financial Results of the Company have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 06th August, 2026. The results for the quarter ended 30th June, 2026 have been reviewed by the statutory auditors of the Company.

3 Other income for the quarter ended 30th June, 2026, includes provisions written back amounting to INR 88.07 million pertaining to customs related proceedings on account of reassessment performed by the Company for the period.

4 The figures for the quarter ended 31st March, 2026 are the balancing figures between the audited figures for the year ended 31st March, 2026 and the unaudited published figures up to nine months ended 31st December, 2025 which were subject to limited review by the statutory auditors.

5 The Company is engaged in the business of manufacturing of off-highway equipments, parts and components which constitutes a single segment as per Ind AS 108 - 'Operating Segments'. Accordingly, there are no separate reportable segments.

6 The standalone financial results are also available on the website of the stock exchanges at www.nseindia.com and www.bseindia.com and on Company's website at www.carraroindia.com.

For and on behalf of Board of Directors of Carraro India Limited
(Formerly known as Carraro India Private Limited)

Dr. Balaji Gopalan
Managing Director
DIN: 07108093

CARRARO INDIA LIMITED PUNE

Place: Pune
Date: 06th August, 2026

DELOITTE HASKINS & SELLS LLP Chartered Accountants

Carraro India Limited (Formerly known as Carraro India Private Limited)
CIN: L52609PN1997PLC132629
Registered Office : B2/2 MIDC, Ranjangaon, 412220, Pune, India
Statement of Consolidated Financial Results for the Quarter ended 30th June, 2026
All amounts are ₹ in Millions unless otherwise stated

	Particulars	Quarter ended			Year ended
		30th June, 2026 (Unaudited)	31st March, 2026 (Unaudited) (Refer note 4)	30th June, 2025 (Unaudited)	31st March, 2026 (Audited)
	Income				
I.	Revenue from operations	5,446.82	6,067.24	4,929.26	22,554.91
II.	Other income	139.71	75.24	69.93	285.25
III.	**Total income (I+II)**	**5,586.53**	**6,142.48**	**4,999.19**	**22,840.16**
IV.	**Expenses**				
	(a) Cost of materials consumed	4,262.42	4,543.94	3,601.06	16,524.07
	(b) Changes in inventory of finished goods and work-in-progress	(241.28)	(48.57)	(37.70)	38.28
	(c) Employee benefits expense	454.33	407.56	412.92	1,666.40
	(d) Finance costs	44.47	47.82	51.78	194.84
	(e) Depreciation and amortisation expenses	114.35	112.85	112.16	457.00
	(f) Other expenses	531.91	529.93	474.59	2,136.79
	Total expenses	**5,166.20**	**5,593.53**	**4,614.81**	**21,017.38**
V.	**Profit before exceptional items and tax (III-IV)**	**420.33**	**548.95**	**384.38**	**1,822.78**
VI.	**Exceptional Item**	-	-	-	**95.00**
VII.	**Profit before tax (V-VI)**	**420.33**	**548.95**	**384.38**	**1,727.78**
VIII.	**Tax expense**				
	(a) Current tax	109.56	143.72	93.56	445.09
	(b) Deferred tax (credit)	(3.17)	(11.68)	(0.38)	(23.14)
	Total tax expense	**106.39**	**132.04**	**93.18**	**421.95**
IX.	**Profit for the period/year (VII-VIII)**	**313.94**	**416.91**	**291.20**	**1,305.83**
	Attributable to				
	-Owners of the company	313.84	416.84	291.14	1,305.57
	-Non controlling interest	0.10	0.07	0.06	0.26
X.	**Other comprehensive income**				
	Items that will not be reclassified subsequently to profit or loss:				
	i) Remeasurement of net defined benefit liability	(19.60)	1.74	(1.27)	25.91
	ii) Income tax relating to other comprehensive income	4.93	(0.43)	0.32	(6.52)
	Other comprehensive income, net of tax	**(14.67)**	**1.31**	**(0.95)**	**19.39**
	Attributable to				
	-Owners of the company	(14.65)	1.32	(0.95)	19.38
	-Non controlling interest	(0.02)	(0.01)	-	0.01
XI.	**Total comprehensive income (IX+X)**	**299.27**	**418.22**	**290.25**	**1,325.22**
	Attributable to				
	-Owners of the company	299.19	418.16	290.19	1,324.95
	-Non controlling interest	0.08	0.06	0.06	0.27
XII.	**Paid up Equity Capital (Face value ₹ 10/- per share)**	568.52	568.52	568.52	568.52
XIII.	**Other Equity (excluding Non-controlling interest)**	-	-	-	5,077.40
XIV.	**Earning per share of face value of ₹ 10/- each**	Not annualised	Not annualised	Not annualised	Annualised
	Basic (in ₹)	5.52	7.33	5.12	22.96
	Diluted (in ₹)	5.52	7.33	5.12	22.96

DELOITTE HASKINS & SELLS LLP Chartered Accountants

CARRARO INDIA LIMITED PUNE

Notes:

1 The consolidated financial results of Carraro India Limited ("the Company") and its subsidiary have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The Company and its subsidiary are together referred to as "Group".

2 The above Consolidated Financial Results of the Group have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 06th August, 2026. The results for the quarter ended 30th June, 2026 have been reviewed by the statutory auditors of the Company

3 Other income for the quarter ended 30th June, 2026, includes provisions written back amounting to INR 88.07 million pertaining to customs related proceedings on account of reassessment performed by the Company for the period.

4 The figures for the quarter ended 31st March, 2026 are the balancing figures between the audited figures for the year ended 31st March, 2026 and the unaudited published figures up to nine months ended 31st December, 2025 which were subject to limited review by the statutory auditors.

5 The Group is engaged in the business of manufacturing of off-highway equipments, parts and components which constitutes a single segment as per Ind AS 108 - 'Operating Segments'. Accordingly, there are no separate reportable segments.

6 The standalone and consolidated financial results are also available on the stock exchange websites www.bseindia.com and www.nseindia.com and on the Company's website www.carraroindia.com.

For and on behalf of Board of Directors of Carraro India Limited
(Formerly known as Carraro India Private Limited)

Dr. Balaji Gopalan
Managing Director
DIN - 07108093

CARRARO INDIA LIMITED PUNE

Place: Pune
Date: 06th August, 2026

DELOITTE HASKINS & SELLS LLP Chartered Accountants

Deloitte
Haskins & Sells LLP

Chartered Accountants
Westend Icon
11th & 12th floors
Building A, S No 169/1
Near Parihar Chowk
DP Road, Aundh
Pune - 411007
Maharashtra, India

Tel: +91 206 747 7800

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF CARRARO INDIA LIMITED (FORMERLY KNOWN AS CARRARO INDIA PRIVATE LIMITED)

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Carraro India Limited (Formerly known as Carraro India Private Limited)** ("the Company"), for the quarter ended June 30, 2026 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm Regn. No. 117366W/W-100018)

Sachanand C Mohnani
(Partner
(Membership No. 407265)
UDIN: 26407265BESHEH8519

Place: Pune
Date: August 06, 2026

Deloitte
Haskins & Sells LLP

Chartered Accountants
Westend Icon
11th & 12th floors
Building A, S No 169/1
Near Parihar Chowk
DP Road, Aundh
Pune - 411007
Maharashtra, India

Tel: +91 206 747 7800

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF CARRARO INDIA LIMITED (FORMERLY KNOWN AS CARRARO INDIA PRIVATE LIMITED)

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Carraro India Limited (Formerly known as Carraro India Private Limited)** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended June 30, 2026 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations").

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. The Statement includes the results of the following entities:
   i. Carraro India Limited, the Parent (Formerly known as Carraro India Private Limited)
   ii. Carraro Technologies India Private Limited, the Subsidiary

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Deloitte
Haskins & Sells LLP

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Sachanand C Mohnani
Partner
(Membership No. 407265)
UDIN: 26407265NRJWKN2198

Place: Pune
Date: August 06, 2026