

Name of the Issuer:		Thaai Casting Limited	Last updated on		21-Mar-25
1	Type of Issue (IPO / FPO)	IPO			
2	Issue Size (Rs. lakhs)*	4,719.79			
- Fresh Issue Size (Rs. lakhs)					
*Source: Prospectus dated February 20, 2024 and Final Post issue report dated February 27, 2024					
3	Grade of issue along with name of the rating agency	Not Applicable			
Name		Not Applicable			
Grade		Not Applicable			
4	Subscription Level (Number of times)	244.77*			
Source: Final Post issue report dated February 27, 2024					
*The above figure is after technical rejections					
5	QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges				
Particulars					%
(i) allotment in the issue ⁽¹⁾					10.81%
(ii) at the end of 1st Quarter immediately after the listing					6.56%
(iii) at the end of 1st FY (March 31, 2024)					6.56%
(iv) at the end of 2nd FY (March 31, 2025)*					-
(v) at the end of 3rd FY (March 31, 2026)*					-
*QIB Holding not disclosed as reporting for the relevant fiscal year has not been completed.					
(1) Source: Basis of Allotment, Stock Exchange Filing					
6	Financials of the issuer (Consolidated)				
					(In Rs. Cr)
Parameters		1st FY	2nd FY	3rd FY	
		(March 31, 2024) [§]	(March 31, 2025)*	(March 31, 2026)*	
Income from operations		48.00	Not Available	Not Available	
Net Profit for the period		6.22	Not Available	Not Available	
Paid-up equity share capital		23.13	Not Available	Not Available	
Reserves excluding revaluation reserves		49.11	Not Available	Not Available	
* Financials disclosed had year ended 31st March 2024					
* Financials not disclosed as reporting for the relevant fiscal year has not been completed.					
7	Trading Status in the scrip of the issuer				
Company's Equity Shares are listed on NSE EMERGE PLATFORM OF National Stock Exchange of India Limited					
The Shares have not been suspended or delisted.					
Particulars					Status
(i) at the end of 1st FY (March 31, 2024)					Active - Frequently Traded
(ii) at the end of 2nd FY (March 31, 2025)*					Not Available
(iii) at the end of 3rd FY (March 31, 2026)*					Not Available
* Trading status not disclosed as the relevant fiscal year has not been completed.					
8	Change in Directors of issuer from the disclosures in the offer document				
Particulars		Name of the Director	Appointed / Resigned		
(i) at the end of 1st FY (March 31, 2024) [§]		-	-		
(ii) at the end of 2nd FY (March 31, 2025)*		Not Available	Not Available		
(iii) at the end of 3rd FY (March 31, 2026)*		Not Available	Not Available		
Source: Stock Exchange Filings					
[§] There is no change in Director of issuer from the disclosures in the offer document.					
* Changes in Directors of Issuer not updated as the relevant financial years have not been completed					

9 Status of implementation of project/ commencement of commercial production

- (i) as disclosed in the offer document Not applicable
(ii) Actual implementation Not applicable
(iii) Reasons for delay in implementation, if any Not applicable

10 Status of utilization of issue proceeds

- (i) as disclosed in the offer document

	(Rs. lakhs)
Objects of the Fresh Issue	Amount
Capital Expenditure	3730
General Corporate Purpose	740.00
Issue expense [§]	250.00
Total	4,720.00

Source: Prospectus dated February 20, 2024

- (ii) Actual utilization

	(Rs. lakhs)
Objects of the Fresh Issue	Amount
Capital Expenditure [§]	3730
General Corporate Purpose [§]	740.00
Issue expense [§]	250.00
Total	4,720.00

[§] Source: Stock Exchange Filings as on May 28, 2024

- (iii) Reasons for deviation, if any Not applicable

11 Comments of monitoring agency

(a) Comments on use of funds	Not Applicable, since Issue size is less than Rs. 100 crores
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	
(c) Any other reservations expressed by the monitoring agency about the end use of funds	

12 Pricing Data

Issue Price (Rs.):	77
Designated Stock Exchange:	NSE
Listing Date:	23-Feb-24

Price parameters	At close of listing day (Feb 23, 2024)	At close of 30th calendar day from listing day (March 23, 2024) ⁽¹⁾	At close of 90th calendar day from listing day (May 22, 2024) ⁽²⁾	As at the end of 1st FY after the listing of the issue (March 31, 2024) ⁽³⁾		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on NSE	195.15	162.25	198.40	145.30	224.00	131.10
NIFTY50 [*]	22,212.70	22,096.75	22,096.75	22,328.90	17,402.70	22,619.00
NIFTY INDIA MFG	9,223.05	12,029.00	13,833.65	12,240.00	12,519.15	7,963.35

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2025)			As at the end of 3rd FY after the listing of the issue (March 31, 2026)		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on NSE	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
NIFTY50 [*]	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
NIFTY INDIA MFG	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available

^{*}Being Index of NSE, the designated stock exchange

Note:

(1) 30th calendar day shall be taken as listing date plus 29 calendar days.

(2) 90th calendar day shall be taken as listing date plus 89 calendar days.

(3) High and Low based on intra day prices

(4) In case of any reporting day falling on a holiday, previous trading day prices has been disclosed.

Basis for Issue Price

Accounting ratio	Name of company	As disclosed in the offer document (See (9)(K) Schedule VI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018)	At the end of 1 st FY March 31, 2024*	At the end of 2 nd FY March 31, 2025*	At the end of 2 nd FY March 31, 2026*
EPS	Issuer:	2.96	3.55	Not Available	Not Available
	Peer Group: Endurance Technologies Limited	29.07	14.92	Not Available	Not Available
	Electro Steel Casting Limited	5.63	3.69	Not Available	Not Available
	Industry Avg:	17.35	9.31	Not Available	Not Available
P/E	Issuer:	40.1	40.92	Not Available	Not Available
	Peer Group: Endurance Technologies Limited	12.28	62.64	Not Available	Not Available
	Electro Steel Casting Limited	7.84	48.29	Not Available	Not Available
	Industry Avg:	10.06	55.46	Not Available	Not Available
RoNW	Issuer:	40.10%	15.21	Not Available	Not Available
	Peer Group: Endurance Technologies Limited	40.14%	4.22	Not Available	Not Available
	Electro Steel Casting Limited	21.14%	4.44	Not Available	Not Available
	Industry Avg:	30.64%	4.33	Not Available	Not Available
NAV per share based on balance sheet	Issuer	9.51	4.61	Not Available	Not Available
	Peer Group: Endurance Technologies Limited	236.81	35.39	Not Available	Not Available
	Electro Steel Casting Limited	718.17	82.73	Not Available	Not Available
	Industry Avg:	477.49	118.12	Not Available	Not Available

Notes:

(1) Sourced from Prospectus dated February 20, 2024.

* The relevant data is not available yet.

**Information not provided as the relevant fiscal year has not completed

Key ratios for the Company for the three fiscal years stated above are/shall be calculated as follows:

(i) Earnings per Equity Share are computed in accordance with Accounting Standard 20 "earnings per Share" notified by the Companies (Accounting Standards) Rules, 2006.

(ii) NAV per share - Net asset value per Equity Share represents net worth as at the end of the Fiscal divided by the number of Equity Shares outstanding at the end of the Fiscal

(iii) P/E - Closing Market Price as of relevant fiscal year end / Basic EPS for the Fiscal

(iv) RoNW - Return on net worth (%) is net profit attributable to equity shareholders divided by net worth for the Fiscal

Any other material information

Date of disclosure to Designated Stock Exchange	Announcement
21-Mar-24	Thaai Casting Limited has informed the Exchange regarding 'acquired lease hold rights in respect of land parcel admeasuring 3 (Three) acres situated at No. S-58, SIPCOT Industrial Park, Pillaipakkam, Sriperumbudur - 602105, Tamil Nadu along with existing infrastructure from M/s. Tharani Industries which is the original allottee
12-Apr-24	Thaai Casting Limited has informed the Exchange regarding 'Submission of the Compliance Report on Corporate Governance for the Q4 FY 2024'
28-May-24	Thaai Casting Limited has submitted to the Exchange, the financial results for the period ended March 31, 2024
29-May-24	THAAI CASTING LIMITED has informed the Exchange about Change in Directors/ Key Managerial Personnel/ Auditor/ Compliance Officer/ Share Transfer Agent
01-Jun-24	Thaai Casting Limited has informed the Exchange regarding Resignation of Mr Dharmala Venkata Ramana Murthy (DIN: 06564770) as Independent Director of the company w.e.f. Jun 01, 2024
01-Oct-24	Thaai Casting Limited has informed the Exchange regarding Appointment of M/s. PPN AND COMPANY, Chartered Accountants, Chennai as the Statutory Auditors of the company
01-Oct-24	Thaai Casting Limited has informed the Exchange regarding Appointment of MR. GAUTHAM as Non- Executive Independent Director of the company w.e.f. September 30, 2024
03-Oct-24	Thaai Casting Limited has informed the Exchange regarding Cessation of Rajesh Kumar Samal as Company Secretary & Compliance Officer of the company w.e.f. October 03, 2024.
14-Nov-24	Thaai Casting Limited has informed the Exchange regarding Outcome of Board Meeting held on November 14, 2024. Thaai Casting Limited has submitted to the Exchange, the financial results for the period ended September 30, 2024.
15-Nov-24	Thaai Casting Limited has informed the Exchange regarding Appointment of Mr SATYABRATA BARAL as Company Secretary & Compliance Officer of the company w.e.f. November 16, 2024.

Disclaimer:

The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by GYR Capital Advisors Private Limited ("GYR") arising out of the SEBI Master Circular No. SEBI/HO/CFD/PoD-1/P/CIR/2023/157 dated September 26, 2023. This information is gathered from the Prospectus of the Issuer, as amended, and from the filings made by the Issuer with the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") and together with the BSE, the "Stock Exchanges"), as applicable, from time to time, price-volume data available on the website of the Stock Exchanges, other sources as disclosed herein and information / clarifications provided by the Issuer.

While reasonable care has been taken to ensure that the information provided herein is accurate and is taken from the sources that we believe are reliable, the user of this information may independently verify the accuracy of the information before taking any decision based on the above information.

Notwithstanding the above, GYR does not make any express or implied representation or warranty as to the authenticity, accuracy or completeness of the information or data contained herein and shall not be liable in any manner for the same. Neither GYR nor any of its affiliates or their directors, officers and employees will be responsible or be liable for any loss or damage including any loss of profits incidental or consequential damage, howsoever arising, suffered or incurred by any person accessing and / or using this information. The person accessing and utilizing the information is accordingly once again advised to independently verify the information and satisfy himself about the adequacy, accuracy and completeness for his specific requirement.