

Name of the Issuer:		Thaai Casting Limited	Last updated on	13-Oct-26
1	Type of Issue (IPO / FPO)			
2	Issue Size (Rs. lakhs)* - Fresh Issue Size (Rs. lakhs) *Source: Prospectus dated February 20, 2024 and Final Post issue report dated February 27, 2024		4,719.79	
3	Grade of issue along with name of the rating agency Name Grade		Not Applicable Not Applicable	
4	Subscription Level (Number of times) Source: Final Post issue report dated February 27, 2024 *The above figure is after technical rejections		244.77*	
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*		0.08%	
	(iii) at the end of 1st FY (March 31, 2024)*		0.08%	
	(iv) at the end of 2nd FY (March 31, 2025)*		0.09%	
	(v) at the end of 3rd FY (March 31, 2026)*		3.51%	
	*QIB Holding not disclosed as reporting for the relevant fiscal year has not been completed.			
	(1) Source: Basis of Allotment			
6	Financials of the issuer (Consolidated)			
	(In Rs. lakhs)			
	Parameters	1st FY (March 31, 2024)*	2nd FY (March 31, 2025)*	3rd FY (March 31, 2026)*
	Income from operations	7,096.14	12,220.50	6,224.58
	Net Profit for the period	1,066.01	1,210.11	617.58
	Paid-up equity share capital	2,312.96	231.30	2,434.14
	Reserves excluding revaluation reserves	4,910.99	0.00	Not Available
	*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	
	(ii) at the end of 2nd FY (March 31, 2025)*		Active	
	(iii) at the end of 3rd FY (March 31, 2026)*		Active	
	*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)*	Not Available	Not Available	
	(ii) at the end of 2nd FY (March 31, 2025)*	Dharmala Venkata Ramana Murthy	Resigned	
		Mr. Gautham	Appointment	
	(iii) at the end of 3rd FY (March 31, 2026)*	Not Available	Not Available	
	Source: Stock Exchange Filings			
	* 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				
	Total	4,470.00				
	Source: Prospectus dated February 20, 2024					
	(ii) Actual utilization					
		(Rs. lakhs)				
	Objects of the Fresh Issue	Amount				
	Capital Expenditure	Nil				
	General Corporate Purpose	Nil				
	Total	Nil				
	(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				
	As at the end of 1st FY after the listing of the issue					
	(March 31, 2024) ⁽³⁾					
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⁾	Closing price	High (during the FY)	Low (during the FY)
Market Price on NSE	195.15	162.25	Not Available	145.30	224.00	131.10
NIFTY50*	22,212.70	22,096.75	Not Available	22,326.90	17,402.70	22,619.00
NIFFTY INDIA MFG (As Casting manufacturer)	9,223.05	9,541.55	9,703.50	12,240.00	12,519.15	7,963.35
	As at the end of 2nd FY after the listing of the issue		As at the end of 3rd FY after the listing of the issue			
	(March 31, 2025)		(March 31, 2026)			
Price parameters	Closing price	High (during the FY)	Low (during the FY-17-Mar-2025)	Closing price	High (during the FY)	Low (during the FY)
Market Price on NSE	86.45	261.65	77.15	75.55	133.90	74.05
NIFTY50*	23,519.35	26,277.35	21,281.45	22,331.40	26,373.20	21,743.65
NIFFTY INDIA MFG (As Casting manufacturer)	13,097.55	15,769.90	11,974.70	14,032.55	12,162.65	11,676.20
*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.						
(5)closing price considered as on 28.03.2025 as march 31, 2025 is a public holiday						
(6)closing price considered as on 30.03.2026 as march 31, 2026 is a public holiday						

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	Not Available	5.07	4.32
	Peer Group: Endurance Technologies Limited	29.07	Not Available	59.46	52.17
	Electro Steel Casting Limited	5.63	12.29	2.12	11.52
	Industry Avg:	17.35	Not Available	30.79	31.85
P/E	Issuer:	40.1	Not Available	17.05	19.7
	Peer Group: Endurance Technologies Limited	12.28	Not Available	33.1	42.4
	Electro Steel Casting Limited	7.84	14.5	8.5	37.8
	Industry Avg:	10.06	Not Available	20.8	40.1
RoNW	Issuer:	40.10%	Not Available	13.97	9.81
	Peer Group: Endurance Technologies Limited	40.14%	Not Available	14.63	14.85
	Electro Steel Casting Limited	21.14%	14.74	12.63	2.31
	Industry Avg:	30.64%	Not Available	13.63	8.58
NAV per share based on balance sheet	Issuer	9.51	Not Available	36.31	43.07
	Peer Group: Endurance Technologies Limited	236.81	Not Available	406.46	351.25
	Electro Steel Casting Limited	718.17	80.75	91.19	91.94
	Industry Avg:	477.49	Not Available	248.83	221.6

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
13-Mar-25	Thaai Casting Limited has informed the Exchange regarding Resignation of Satyabrata Baral as Company Secretary & Compliance Officer of the company w.e.f. April 17, 2025
07-Dec-24	Thaai Casting Limited has informed the Exchange regarding Outcome of Board Meeting held on December 07, 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
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
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
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
06-Sep-24	Thaai Casting Limited has informed the Exchange regarding Notice of Annual General Meeting to be held on September 30, 2024
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
28-May-24	Thaai Casting Limited has informed the Exchange about statement of deviation(s) or variation(s) under Reg. 32
28-May-24	Thaai Casting Limited has submitted to the Exchange, the financial results for the period ended March 31, 2024
21-May-24	THAAI CASTING LIMITED has informed the Exchange about Board Meeting to be held on 28-May-2024 to inter-alia consider and approve the Audited Financial results of the Company for the Yearly ended March
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
28-May-25	appointment of Mr. Jagabandhu Padhi as Company Secretary and Compliance Office
01-Jun-24	Mr.Dharmala Venkata Ramana Murthy (DIN: 06564770) has tendered his resignation as NonExecutive and Independent Director of the Company
01-Oct-24	Regularization of the appointment Mr. Gautham (Din: 02442155) as the NonExecutive Independent Director of the company for a period of 5 (Five) years from 28th August 2024 to 27th August, 2029.
16-Nov-24	Approved the appointment of Mr. Satyabrata Baral (M No. A60484) as Company Secretary and Compliance Officer of the Company with effect from 16th November, 2024
13-Mar-25	Mr. Satyabrata Baral, Company Secretary & Compliance Officer tendered his resignation.
28-May-25	Appointment of Mr. Jagabandhu Padhi as Company Secretary and Compliance Officer of the company w.e.f. 20.06.2025
02-Jul-25	Approved the increase in authorised share capital of the company from Rs. 25,00,00,000 to Rs. 32,50,00,000
	Raising of funds by way of issuing 15,00,000 Equity shares at Issue price of Rs. 101/- per share aggregating upto Rs. 15,15,00,000/-
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	Raising of funds by way of issuing 18,50,000 @12% Unsecured CCDs aggregating upto Rs. 18,68,50,000/-
	Amendment of Articles by adding clause 103: Issuance of convertible Warrants/Securities
22-Jul-25	issuance of equity shares, warrants and Compulsorily Convertible Debentures by way of a preferential issue on a private placement basis
01-Aug-25	To Increase in Authorized Share Capital and Consequent Alteration of Capital Clause of Memorandum of Association of the Company. And To alter the Articles of Association of the Company for insert of new Article 103
05-Sep-25	issuance of convertible Warrants

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.

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