



CIN: L24105TN2023PLC161105
GST :33AAKCT1984F1Z7

THAAI CASTING LIMITED

*Manufacturing of Aluminium Pressure Die Casting Dies, Components,
Machined Parts, Induction Hardening and Nitriding .*

To,
The General Manager - Listing
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E) Mumbai - 400 051

May 28, 2024

(Scrip Symbol: TCL, ISIN- INE0QJL01014 & Scrip Name -THAAI CASTING LIMITED)

Subject: Submission of Audited Financial Results for half-year and financial Year ended on 31st March, 2024 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI Listing Regulations"]

Dear Sir/Madam,

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Board of Directors at their meeting held today Tuesday, May 28, 2024 (commenced at 06.00 p.m. and concluded at 10.50 p.m.) have approved the audited Standalone & Consolidated financial results along with the auditor Report of the Company for the half-year ended and financial Year ended on 31st March, 2024.

Accordingly, we are attaching herewith the following:

1. Audited Standalone & Consolidated financial results for the half-year ended and financial Year ended on 31st March, 2024.
2. The Audit report of the Company from the Auditor of the company on audited Standalone & Consolidated financial results for the half-year ended and year ended March 31,2024.

We request to kindly acknowledge and take the same on records.

**Thanking You,
For Thaai Casting Limited**

RAJESH
KUMAR SAMAL

Digitally signed by
RAJESH KUMAR SAMAL
Date: 2024.05.28
23:08:46 +05'30'

**Rajesh Kumar Samal
Company Secretary & Compliance officer**





P P N AND COMPANY

CHARTERED ACCOUNTANTS

No.2, IV Cross Street, Sterling Road, Nungambakkam, Chennai - 600 034.

(Near to Loyola College) Ph: 044-2828 0033, Cell: 98844 48912.

E-mail: info@ppnaco.com | Web: www.ppnaco.com | www.ppnaco.co.in

Independent Auditor's Report on the Year-to-Date '31-03-2024

(Audit of Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), Regulation, 2015, as amended)

To
The Board of Directors,
THAAI CASTING LIMITED,

Report on the Audit of the Standalone Financial Results

Opinion:

We have audited the standalone financial results of "Thaai Casting Limited" ("the Company"), for the year ended 31st March, 2024 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 ("the Regulation") as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results;

- give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and Profit for the year ended on that date; and
- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations



Basis for Opinion:

We conducted our audit in strict adherence to the Standards on Auditing (SAs) as mandated by section 143(10) of the Companies Act, 2013. Our responsibilities under these Standards are elaborated upon in the Auditor's Responsibilities for the Audit of the Financial results segment of our report. Our independence from the Company is in full compliance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI"), along with the pertinent ethical standards governing our audit of the financial statements, under the provisions of the Companies Act, 2013 and its associated Regulations. Furthermore, we have conscientiously met all other ethical obligations in alignment with these regulations and the Code of Ethics. We maintain confidence that the audit evidence gathered is both sufficient and appropriate to provide a basis for audit opinion.

Responsibilities of Management for the Standalone Financial Results:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial results that give a true and fair view of the financial position, financial information of the Company in accordance with the accounting principles generally accepted in India, including the measurement principles laid down in the Accounting Standard – 25, specified under section 133 of the Act, along with the relevant rule issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the financial results, the management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis for accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial results:

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of the audit and in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and the Board of Directors
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease or to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.
Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced.

We consider quantitative materiality and qualitative factors in -

- Planning the scope of our audit work and in evaluating the results of our work; and
- to evaluate the effect of any identified misstatements in the Standalone Financial Results

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters:

The Standalone Annual Financial Results dealt with by this report have been prepared for the express purpose of filing with Stock Exchanges. These results are based on and should be read with the audited Standalone Financial results of the Company for the year ended 31st March 2024 on which we issued an unmodified audit opinion.

The Company Thaaai Casting Limited was incorporated by way of conversion of a partnership firm M/s Thaaai Casting on 12/06/2023 and was listed on NSE SME Platform on 23/02/2024. Therefore, Company's Financial Information relating to Previous Financial Year ending 31st March, 2023 and previous half year ending 30th of September, 2023 is not available. However, the information is available on Company's Prospectus filed with NSE.

The Statement includes the results for the half year ended 31st March 2024 being the balancing figure between the audited figures in respect of the full financial year and the audited figures up to the first half of the year, of the current financial year which were subject to audit by us. Our report on the Statement is not modified in respect of this matter.

DATE: 28/05/2024


PLACE: Chennai

For P P N AND COMPANY
Chartered Accountants
Firm Reg No:013623S



R. Rajaram
R. Rajaram
Partner

M.No: 238452
UDIN No: 24238452BKAGKI4064

| THAAI CASTING LIMITED | |
|--|------------------------|
| CIN : U24105TN2023PLC161105 | |
| No.A-20 SIPCOT Industrial,Park, 7th Cross Street,Pillaipakkam,Tiruvallur-602105. email: cs@thaaicasting.com, Website: www.thaaicasting.in, Phone: + 91 8248575283 | |
| Rs. in Lakhs | |
| STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2024 | |
| Particulars | As at 31st March, 2024 |
| I. EQUITY AND LIABILITIES | Audited |
| 1 SHAREHOLDER'S FUNDS | |
| (a) Share Capital | 2,312.96 |
| (b) Reserves and Surplus | 4,910.99 |
| 2 NON-CURRENT LIABILITIES | |
| (a) Long-Term Borrowings | 2,799.99 |
| (b) Deferred Tax Liabilities (Net) | 94.79 |
| (c) Long-Term Provisions | 38.27 |
| 3 CURRENT LIABILITIES | |
| (a) Short-Term Borrowings | 1,752.78 |
| (b) Trade Payables | - |
| (A) Total outstanding dues of Micro enterprises, and small enterprises | 552.33 |
| (B) Total outstanding dues of other than Micro enterprises, and small enterprises | 598.51 |
| (c) Other Current Liabilities | 104.12 |
| (d) Short-Term Provisions | 341.11 |
| TOTAL | 13,505.84 |
| II. ASSETS | |
| 1 NON-CURRENT ASSETS | |
| (a) Property, Plant & Equipment and Intangible Assets | |
| (i) Property, Plant & Equipment | 6,142.94 |
| (ii) Capital Work in Progress | 286.66 |
| (b) Non-Current Investments | 92.75 |
| (c) Other Non-Current Assets | - |
| 2 CURRENT ASSETS | |
| (a) Inventories | 2,765.85 |
| (b) Trade Receivables | 1,190.60 |
| (c) Cash & Cash Equivalents | 1,105.15 |
| (d) Other Current Assets | 1,921.89 |
| TOTAL | 13,505.84 |
| <div style="display: flex; justify-content: space-between; align-items: center;"> <div style="text-align: left;"> <p>Place: Chennai Date: 28-05-2024</p> </div> <div style="text-align: center;">  </div> <div style="text-align: right;"> <p>For Thaaai Casting Limited</p> <p style="font-size: 2em; margin: 0;"><i>S. Anandan</i></p> <p>S. ANANDAN Managing Director DIN : 02354202</p> </div> </div> | |



| THAAI CASTING LIMITED | | |
|---|-------------------------------------|--|
| CIN : U24105TN2023PLC161105 | | |
| No.A-20 SIPCOT Industrial,Park, 7th Cross Street,Pillaipakkam,Tiruvallur-602105. email: cs@thaaicasting.com, Website: www.thaaicasting.in, Phone: + 91 8248575283 (Rs. in Lakhs except for No. of Shares & EPS) | | |
| Standalone Statement of Audited Financial Results for the Half year ended and Financial Year ended on 31.03.2024 | | |
| Particulars | Half Year Ended 31st March, 2024 | For the period From 12th June 2023 to 31st Mar 2024 |
| | Audited | Audited |
| I Revenue From Operations | 4,799.99 | 7,096.14 |
| II Other Income | 12.67 | 12.67 |
| III Total Income (I+II) | 4,812.66 | 7,108.81 |
| IV Expenses | | |
| Purchases | 3,880.25 | 5,378.03 |
| Changes in inventories of finished goods, work-in-Progress and stock-in-trade | (1,644.95) | (1,658.72) |
| Employee Benefits Expenses | 267.57 | 334.31 |
| Finance Costs | 226.44 | 282.52 |
| Depreciation & Amortisation Expenses | 178.46 | 240.14 |
| Other Expenses | 841.34 | 1,082.73 |
| Total Expenses (IV) | 3,749.12 | 5,659.01 |
| V Profit before exceptional and extraordinary items and tax(III-IV) | 1,063.54 | 1,449.80 |
| VI Exceptional Items | | - |
| VII Profit before extraordinary items and tax (V - VI) | 1,063.54 | 1,449.80 |
| VIII Extraordinary items | | - |
| IX Profit Before Tax (VII - VIII) | 1,063.54 | 1,449.80 |
| X Tax Expense: | | |
| (1) Current Tax | 215.58 | 321.64 |
| (2) Deferred Tax | 26.07 | 62.15 |
| (3) Tax Adjustments for Earlier Years | | - |
| XI Profit/(Loss) For The Period (IX - X) | 821.89 | 1,066.01 |
| Earnings per Equity Share: (In Rs.) | | |
| (1) Basic | 3.55 | 4.61 |
| (2) Diluted | 3.55 | 4.61 |
| Paid up Equity Share Capital | | |
| Total no of Shares (Weighted Average) | 2,31,29,600 | 2,31,29,600 |
| Face Value of Per Share | 10 | 10 |

Place: Chennai
Date: 28-05-2024



For Thaaai Casting Limited

S. Anandan
S. ANANDAN
Managing Director
DIN : 02354202

| THAAI CASTING LIMITED | |
|--|---|
| CIN : U24105TN2023PLC161105 | |
| No.A-20 SIPCOT Industrial,Park, 7th Cross Street,Pillaipakkam,Tiruvallur-602105. email: cs@thaaicasting.com, Website: www.thaaicasting.in, Phone: + 91 8248575283 | |
| Rs, in Lakhs | |
| STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2024 | |
| Particulars | For the period From 12th June 2023 to 31st Mar 2024 |
| | Audited |
| A CASH FLOWS FROM OPERATING ACTIVITIES: | |
| Net Profit Before Tax | 1,449.80 |
| Adjustments for: | |
| Depreciation | 240.14 |
| Provision for Gratuity | 19.47 |
| Interest Expenses | 282.52 |
| Interest Income | (12.67) |
| Operating Profit before working capital changes: | 1,979.25 |
| Adjustments for changes in working capital: | |
| (Increase)/decrease in Trade Receivables | (1,191.60) |
| (Increase)/decrease in Inventory | (2,766.85) |
| (Increase)/decrease in Other current assets | (1,923.22) |
| (Decrease)/increase in Trade and Other payables | 1,150.84 |
| (Decrease)/increase in Non Current Liabilities | 104.12 |
| Cash generated from operations | (2,647.46) |
| Income Taxes paid | (160.00) |
| NET CASH FROM OPERATING ACTIVITIES (A) | (2,807.46) |
| B CASH FLOWS FROM INVESTING ACTIVITIES | |
| Interest received | 12.67 |
| Fixed assets purchased including Intangible Assets & CWIP | (6,429.60) |
| (Increase)/Decrease in Non-Current Investments | (92.75) |
| NET CASH USED IN INVESTING ACTIVITIES (B) | (6,509.68) |
| C CASH FLOWS FORM FINANCING ACTIVITES | |
| Interest paid | (282.52) |
| Increase/(Decrease) in Long-Term Borrowings | 2,799.99 |
| Increase/(Decrease) in Short-Term Borrowings | 1,752.78 |
| Funds Received through issue of New Shares in Initial Public Offer | 4,719.79 |
| Issue Related Expenses | (267.75) |
| Funds Received through issue of Shares | 1,700.00 |
| NET CASH USED IN FINANCING ACTIVITIES (C) | 10,422.29 |
| D NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C) | 1,105.15 |
| Opening Cash and Cash Equivalents | - |
| CLOSING CASH AND CASH EQUIVALENT | 1,105.15 |
| Reconciliation of Cash and Cash Equivalents with the Balance Sheet: | |
| Cash & Cash Equivalent as per Balance Sheet | |
| Cash & Cash Equivalent at the End of the Period | |
| Notes: | |
| (i) Figures in brackets are outflows / deductions | |
| (ii) The above Cash Fow Statement is prepared under the Indirect Method as set out in the Accounting Standards (AS-3)- Statement of Cash Flows | |
| Place: Chennai Date: 28-05-2024 |  For Thaaai Casting Limited  S. ANANDAN Managing Director DIN : 02354202 |

Notes on Standalone Financial Results:

1 The above results which are published in accordance with Regulations 33 of SEBI (Listing Obligation & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 28, 2024. The Financial results have been prepared in accordance with the Accounting Standards ("AS") as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Account) Rules 2014 by the Ministry of Corporate Affairs and amendments thereof.

2 As per Ministry of Corporate Affairs Notification dated February 16, 2015. Companies whose securities are listed on SME Exchange as referred to in Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of Ind AS.

3 The Company Thaa Casting Limited was incorporated by way of conversion of a partnership firm on 12th June, 2023 and was listed on NSE SME Platform on 23rd February, 2024. Therefore Company's Financial Information relating to Previous Financial Year ending 31st March, 2023 and previous half year ending 30th of September, 2023 is not available. However, the information is available on Company's Prospectus filed with NSE.

4 For the Half year ended March, 2024, the Company has issued 61,29,600 Equity share of Rs 10/- each at a premium of Rs 67/- each by way of Initial Public Offer ("IPO") and got listed on Emerge Platform of National Stock Exchange of India Limited on 23rd February, 2024. Accordingly these audited Financial result for the half year ended March 31, 2024 are drawn for the first time in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Company has partly utilised proceeds from IPO as per Object clause of the prospectus dated 20th February 2024 as detailed below:

| (Rs. In Lakhs) | | | | |
|----------------|---------------------------|-------------------------------|-----------------|--------------------|
| S.No | Objective of the Issue | Amount Alloted for the object | Funds Utilised | Deviation (if Any) |
| 1 | Capital Expenditure | 3,730 | 1,778.17 | NIL |
| 2 | General Corporate Purpose | 740 | 740 | NIL |
| 3 | Issue Expenses | 250 | 250 | NIL |
| | Total | 4,720.00 | 2,768.17 | |

5 The balance appearing under the Trade Payables Loans and Advances, Other Current Liabilities are subjected to confirmation and reconciliation and consequent adjustments, if any, will be accounted for in the year of confirmation and / or reconciliation.

6 As the Company collectively operates only in one business Segment, hence, it is reporting its results in single Segment. Therefore, segment disclosure is not applicable.

7 There were no exceptional and extra- ordinary items for the reporting period.

8 There are no investor complaints received/pending as on March 31, 2024.

For Thaa Casting Limited



S. Anandan
S. ANANDAN
Managing Director
DIN : 02354202

Place: Chennai
Date: 28-05-2024



PPN AND COMPANY

CHARTERED ACCOUNTANTS

No.2, IV Cross Street, Sterling Road, Nungambakkam, Chennai - 600 034.

(Near to Loyola College) Ph: 044-2828 0033, Cell: 98844 48912.

E-mail: info@ppnaco.com | Web: www.ppnaco.com | www.ppnaco.co.in

Independent Auditor's Report on the Year-to-Date '31-03-2024

(Audit of Consolidated Financial Results of the Group Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), Regulation, 2015, as amended)

To
The Board of Directors,
THAAI CASTING LIMITED,

Report on the Audit of the Consolidated Financial Results

Opinion:

We have audited the standalone financial results of "Thaai Casting Limited" (hereinafter referred to as the "Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), for the year ended 31st March, 2024 ("the Statement"), being submitted by the Holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 ('the Regulation') as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial results;

- include the annual financial results of the following entities:

| Name of the Component | Relationship |
|---|-------------------------|
| Thaai Induction and Nitriding Private Limited | Wholly Owned Subsidiary |

- give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the Consolidated state of affairs of the Company as at March 31, 2024, and Consolidated Profit for the year ended on that date; and



- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.

Responsibilities of Management for the Consolidated Financial Results:

These consolidated financial results have been prepared on the basis of the consolidated financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit/loss and other comprehensive income and other financial information of the Group including its associate in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Board of Directors of the Holding Company, as aforesaid.



In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial results:

Our objectives are to obtain reasonable assurance about whether the Consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial results.

As part of the audit and in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and the Board of Directors
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease or to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the entities within the group to express an opinion on the Consolidated Financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced.

We consider quantitative materiality and qualitative factors in -

- Planning the scope of our audit work and in evaluating the results of our work; and
- to evaluate the effect of any identified misstatements in the Consolidated Financial Results



We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters:

The Consolidated Financial Results include audited financial results of subsidiary, whose financial statements reflect total assets of Rs 110.12 lakhs and net assets of Rs 15 lakhs as at March 31, 2024, total profit -Nil and net cash flows of Rs 1.82 lakhs for the year ended March 31, 2024, as considered in the Consolidated Financial Results which have been audited by us. Our opinion on the consolidated financial results is not modified in respect of the above matters.

The Statement includes the results for the half year ended 31st March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the first half of the year of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

DATE: 28/05/2024

PLACE: Chennai

**For P P N AND COMPANY
Chartered Accountants
Firm Reg No:013623S**





R. Rajaram

**R. Rajaram
Partner**

M.No:238452

UDIN No: 24238452BKAGKJ8054

| THAAI CASTING LIMITED | |
|--|------------------------|
| CIN : U24105TN2023PLC161105 | |
| No.A-20 SIPCOT Industrial,Park, 7th Cross Street,Pillaipakkam,Tiruvallur-602105. email: cs@thaaicasting.com, Website: www.thaaicasting.in, Phone: + 91 8248575283 | |
| Rs. in Lakhs | |
| CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2024 | |
| Particulars | As at 31st March, 2024 |
| I. EQUITY AND LIABILITIES | Audited |
| 1 SHAREHOLDER'S FUNDS | |
| (a) Share Capital | 2,312.96 |
| (b) Reserves and Surplus | 4,910.99 |
| 2 NON-CURRENT LIABILITIES | |
| (a) Long-Term Borrowings | 2,800.99 |
| (b) Deferred Tax Liabilities (Net) | 94.79 |
| (c) Long-Term Provisions | 38.27 |
| 3 CURRENT LIABILITIES | |
| (a) Short-Term Borrowings | 1,752.78 |
| (b) Trade Payables | - |
| (A) Total outstanding dues of Micro enterprises, and small enterprises | 552.33 |
| (B) Total outstanding dues of other than Micro enterprises, and small | 631.07 |
| (c) Other Current Liabilities | 87.93 |
| (d) Short-Term Provisions | 341.11 |
| TOTAL | 13,523.22 |
| II. ASSETS | |
| 1 NON-CURRENT ASSETS | |
| (a) Property, Plant & Equipment and Intangible Assets | |
| (i) Property, Plant & Equipment | 6,142.94 |
| (ii) Capital Work in Progress | 384.86 |
| (b) Non-Current Investments | |
| (c) Other Non-Current Assets | |
| 2 CURRENT ASSETS | |
| (a) Inventories | 2,765.85 |
| (b) Trade Receivables | 1,190.60 |
| (c) Cash & Cash Equivalents | 1,106.97 |
| (d) Other Current Assets | 1,932.00 |
| TOTAL | 13,523.22 |
|  | |
| For Thaaai Casting Limited  S. ANANDAN Managing Director DIN : 02354202 | |
| Place: Chennai Date: 28-05-2024 | |



| THAAI CASTING LIMITED | | |
|--|-------------------------------------|--|
| CIN : U24105TN2023PLC161105 | | |
| No.A-20 SIPCOT Industrial,Park, 7th Cross Street,Pillaipakkam,Tiruvallur-602105. email: cs@thaacasting.com, Website: www.thaacasting.in, Phone: + 91 8248575283 | | |
| (Rs. in Lakhs except for No. of Shares & EPS) | | |
| Consolidated Statement of Audited Financial Results for the Half year ended and Financial Year ended on 31.03.2024 | | |
| Particulars | Half Year Ended 31st March, 2024 | For the period From 12th June 2023 to 31st Mar 2024 |
| | Audited | Audited |
| I Revenue From Operations | 4,799.99 | 7,096.14 |
| II Other Income | 12.67 | 12.67 |
| III Total Income (I+II) | 4,812.66 | 7,108.81 |
| IV Expenses | | |
| Purchases | 3,880.25 | 5,378.03 |
| Changes in inventories of finished goods, work-In-Progress and stock-in-trade | (1,644.95) | (1,658.72) |
| Employee Benefits Expenses | 267.57 | 334.31 |
| Finance Costs | 226.44 | 282.52 |
| Depreciation & Amortisation Expenses | 178.46 | 240.14 |
| Other Expenses | 841.34 | 1,082.73 |
| Total Expenses (IV) | 3,749.12 | 5,659.01 |
| V Profit before exceptional and extraordinary items and tax(III-IV) | 1,063.54 | 1,449.80 |
| VI Exceptional Items | | - |
| VII Profit before extraordinary items and tax (V - VI) | 1,063.54 | 1,449.80 |
| VIII Extraordinary items | | - |
| IX Profit Before Tax (VII - VIII) | 1,063.54 | 1,449.80 |
| X Tax Expense: | | |
| (1) Current Tax | 215.58 | 321.64 |
| (2) Deferred Tax | 26.07 | 62.15 |
| (3) Tax Adjustments for Earlier Years | | - |
| XI Profit/(Loss) For The Period (IX - X) | 821.89 | 1,066.01 |
| Earnings per Equity Share: (In Rs.) | | |
| (1) Basic | 3.55 | 4.59 |
| (2) Diluted | 3.55 | 4.59 |
| Paid up Equity Share Capital | | |
| Total no.of Shares (Weighted Average) | 2,31,29,600 | 2,31,29,600 |
| Face Value of Per Share | 10 | 10 |

Place: Chennai
Date: 28-05-2024



For Thaa Casting Limited

S. Anandan
S. ANANDAN
Managing Director
DIN : 02354202

| THAAI CASTING LIMITED | |
|---|---|
| CIN : U24105TN2023PLC161105 | |
| No. A-20 SIPCOT Industrial Park, 7th Cross Street, Pillaipakkam, Tiruvallur-602105. email: cs@thaaicasting.com, Website: www.thaaicasting.in, Phone: + 91 8248575283 | |
| Rs. in Lakhs | |
| CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2024 | |
| Particulars | For the period From 12th June 2023 to 31st Mar 2024 |
| | Audited |
| A CASH FLOWS FROM OPERATING ACTIVITIES: | |
| Net Profit Before Tax | 1,449.80 |
| Adjustments for: | |
| Depreciation | 240.14 |
| Provision for Gratuity | 19.47 |
| Interest Expenses | 282.52 |
| Interest Income | (12.67) |
| Operating Profit before working capital changes: | 1,979.25 |
| Adjustments for changes in working capital: | |
| (Increase)/decrease in Trade Receivables | (1,191.60) |
| (Increase)/decrease in Inventory | (2,766.85) |
| (Increase)/decrease in Other current assets | (1,933.32) |
| (Decrease)/increase in Trade and Other payables | 1,183.40 |
| (Decrease)/increase in Non Current Liabilities | 87.93 |
| Cash generated from operations | (2,641.18) |
| Income Taxes paid | (160.00) |
| NET CASH FROM OPERATING ACTIVITIES (A) | (2,801.18) |
| B CASH FLOWS FROM INVESTING ACTIVITIES | |
| Interest received | 12.67 |
| Fixed assets purchased including Intangible Assets & CWIP | (6,527.80) |
| (Increase)/Decrease in Non-Current Investments | (92.75) |
| NET CASH USED IN INVESTING ACTIVITIES (B) | (6,607.88) |
| C CASH FLOWS FROM FINANCING ACTIVITIES | |
| Interest paid | (282.52) |
| Increase/(Decrease) in Long-Term Borrowings | 2,878.73 |
| Increase/(Decrease) in Short-Term Borrowings | 1,752.78 |
| Funds Received through issue of New Shares in Initial Public Offer | 4,719.79 |
| Issue Related Expenses | (267.75) |
| Funds Received through issue of Shares | 1,715.00 |
| NET CASH USED IN FINANCING ACTIVITIES (C) | 10,516.04 |
| D NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C) | 1,106.97 |
| Opening Cash and Cash Equivalents | - |
| CLOSING CASH AND CASH EQUIVALENT | 1,106.97 |
| Reconciliation of Cash and Cash Equivalents with the Balance Sheet: | |
| Cash & Cash Equivalent as per Balance Sheet | |
| Cash & Cash Equivalent at the End of the Period | |
| Notes: | |
| (i) Figures in brackets are outflows / deductions | |
| (ii) The above Cash Flow Statement is prepared under the Indirect Method as set out in the Accounting Standards (AS-3)- Statement of Cash Flows | |
| Place: Chennai Date: 28-05-2024 |  For Thaaai Casting Limited  S. ANANDAN Managing Director DIN : 02354202 |

Notes on Consolidated Financial Results:

1 The above results which are published in accordance with Regulations 33 of SEBI (Listing Obligation & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 28, 2024. The Financial results have been prepared in accordance with the Accounting Standards ("AS") as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Account) Rules 2014 by the Ministry of Corporate Affairs and amendments thereof.

2 As per Ministry of Corporate Affairs Notification dated February 16, 2015, Companies whose securities are listed on SME Exchange as referred to in Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of Ind AS.

3 The Company Thaa Casting Limited was incorporated by way of conversion of a partnership firm on 12th June, 2023 and was listed on NSE SME Platform on 23rd February, 2024. Therefore Company's Financial Information relating to Previous Financial Year ending 31st March, 2023 and previous half year ending 30th of September, 2023 is not available. However, the information is available on Company's Prospectus filed with NSE.

4 For the Half year ended March, 2024, the Company has issued 61,29,600 Equity share of Rs.10/- each at a premium of Rs.67/- each by way of Initial Public Offer ("IPO") and got listed on Emerge Platform of National Stock Exchange of India Limited on 23rd February, 2024. Accordingly these audited Financial result for the half year ended March 31, 2024 are drawn for the first time in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Company has partly utilised proceeds from IPO as per Object clause of the prospectus dated 20th February 2024 as detailed below:

| (Rs. In Lakhs) | | | | |
|----------------|---------------------------|-------------------------------|-----------------|--------------------|
| S.No | Objective of the Issue | Amount Alloted for the object | Funds Utilised | Deviation (if Any) |
| 1 | Capital Expenditure | 3,730 | 1,778.17 | NIL |
| 2 | General Corporate Purpose | 740 | 740 | NIL |
| 3 | Issue Expenses | 250 | 250 | NIL |
| | Total | 4,720.00 | 2,768.17 | |

5 The balance appearing under the Trade Payables Loans and Advances, Other Current Liabilities are subjected to confirmation and reconciliation and consequent adjustments, if any, will be accounted for in the year of confirmation and / or reconciliation.

6 As the Company collectively operates only in one business Segment, hence, it is reporting its results in single Segment. Therefore, segment disclosure is not applicable.

7 There were no exceptional and extra- ordinary items for the reporting period.

8 There are no investor complaints received/pending as on March 31, 2024

For Thaa Casting Limited



S. Anandan

S. ANANDAN
Managing Director
DIN : 02354202

Place: Chennai
Date: 28-05-2024



CIN : L24105TN2023PLC161105

GSTIN : 33AAKCT1984F1Z7

THAAI CASTING LIMITED

Manufacturing of Aluminium Pressure Die Casting Dies, Components,
Machined Parts, Induction Hardening and Nitriding.

COMPLIANCE CERTIFICATE

Pursuant to Regulation 17(8) and 33 (2) (a) of the SEBI (LODR) Regulation, 2015, we hereby certify as under, we hereby certify as under;

To,

The Board of Directors,
Thaai Casting Limited

a) We have reviewed Audited Standalone & Consolidated financial statements and the cash flow statement for the half year ended and Year ended 31st March, 2024 and that to the best of our knowledge and belief;

i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violates the Code of Conduct of the Company.

c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. We have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

d) We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and the Audit committee:

i. No Significant changes in internal control over financial reporting during the year;

ii. No Significant changes in accounting policies during the year;

iii. No Instances of fraud of which we have become aware and the involvement therein, of the management or an employee having significant role in the Company's internal control system over financial reporting.


For & On behalf of Board of Directors

Date: 28.05.2024

Place: Pillaipakkam


Sriramulu Anandan
Managing Director




Anandan Shevaani
Chief Financial officer

Registered Office: No.A-20 SIPCOT Industrial Park, 7th Cross Street, Pillaipakkam,
Sriperumbudur - 602 105, Tamil Nadu, India. ☎ : 044-47616166 / 89620 89999
✉ shevaani@thaacasting.com / info@thaacasting.com 🌐 www.thaacasting.com

Pan: MMLEPS126E



INTF 16949

Certified Quality Management System
for the Automobile Industry.



CIN : L24105TN2023PLC161105

GSTIN: 33AAKCT1984F1Z7

THAAI CASTING LIMITED

*Manufacturing of Aluminium Pressure Die Casting Dies, Components ,
Machined Parts, Induction Hardening and Nitriding .*





CERTIFICATE OF CORRECTNESS OF FINANCIAL RESULTS

To,
The Board of Directors,
Thaai Casting Limited
No.A-20 SIPCOT Industrial, Park, 7th Cross Street,
Pillaiakkam, Tiruvallur, Thiruvallur, - 602105, Tamil Nadu, India.

Date: 28.05.2024

Pursuant to compliance of Regulation 33(2) (a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, We hereby certify that the audited Standalone & Consolidated financial results of the Company for the Half year and Year ended 31st March, 2024 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

Thanking You,

| For Thaai Casting Limited | For Thaai Casting Limited |
|---|---|
|  |  |
|  |  |
| Sriramulu Anandan ★ | Anandan Shevaani |
| Managing Director | Chief Financial officer ★ |
| Din: 02354202 | Pan: MMLPS1226F |

Registered Office: No.A-20 SIPCOT Industrial Park, 7th Cross Street, Pillaiakkam,
Srirerumbudur - 602 106, Tamil Nadu, India. ☎ : 044-47816166 / 99620 39999
✉ shevaani@thaacasting.com / info@thaacasting.com 🌐 www.thaacasting.com



IATF 16949

Certified Quality Management System
for the Automotive Industry



CIN : L24105TN2023PLC161105

GSTIN: 33AAKCT1984F1Z7

THAAI CASTING LIMITED

*Manufacturing of Aluminium Pressure Die Casting Dies, Components,
Machined Parts, Induction Hardening and Nitriding.*

To,

The Manager,
National Stock Exchange of India Limited
Listing & Compliance Department
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra Mumbai - 400 051 India.

Subject: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.


Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and as per SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of ThaaI Casting Limited, M/s. PPN & Company, Chartered Accountants (Firm's Registration No. 013623S) having valid peer review certificate, have submitted their Report with unmodified opinion on the Audited Standalone & Consolidated Financial Results of the Company for the financial year ended March 31, 2024.

We request to kindly acknowledge and take the same on your record.

Date: 28.05.2024
Place: Pillaipakkam

**Thanking You,
For & on behalf of Board of Directors**


Anandan Shevaani
Chief Financial Officer



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for the Automotive Industry