



P P N AND COMPANY

CHARTERED ACCOUNTANTS

No.2, IV Cross Street, Sterling Road, Nungambakkam, Chennai - 600034.
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CONSENT FROM STATUTORY AUDITOR

Date: 15-11-2023

To,

**The Board of Directors,
Thaai Casting Limited,**
No. A-20, SIPCOT Industrial Park,
7th Cross Street, Pillaipakkam,
Thiruvallur – 602105.

GYR Capital Advisors Private Limited
428, Gala Empire, Near JB Tower,
Drive in Road, Thaltej,
Ahemdabad-380 054,
Gujarat, India.

(GYR Capital Advisors Private Limited referred to as the “Lead Manager”)

Dear Sir(s),

Sub: Proposed initial public offering of equity shares of ₹ 10 each (the “Equity Shares”) of Thaai Casting Limited (the “Company” and such offering, the “Issue”)

We, M/s. P P N and Company, Chartered Accountants, (ICAI Firm Registration No. – 013623S; Peer Review Certificate No.013578) having office at No.2, IV Cross Street, Sterling Road, Nungambakkam, Chennai- 600034, the statutory auditor of the Company, hereby consent to use in the draft prospectus and the prospectus (the “Offer Documents”), to be filed/registered by the Company in respect of the Issue with the SME Platform of National Stock Exchange of India Limited where the Equity Shares are proposed to be listed (“Stock Exchange”) and the Registrar of Companies, (“ROC”), as applicable, of our (i) examination report on the restated audited financial statements for period ended July 31, 2023 and October 31, 2023 and for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021;



prepared in terms of the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), Part I of Chapter III of the Companies Act, 2013 (“Companies Act, 2013”), the Companies (Accounts) Rules, 2014 and the applicable Accounting Standards and any other law as may be applicable; and (ii) the ‘Statement of Tax Benefits’ as applicable to the Company and its shareholders, which may appear in the Offer Documents, and any other document in relation to the Issue.

We also consent to references to us as “Statutory Auditors” in the Offer Documents, and any other documents to be issued in relation to the Issue, as may be required. We further consent to be named as an “expert” as defined under Section 2(38) of the Companies Act, 2013, read with Section 26(5) of the Companies Act, 2013.

We further consent to the inclusion of the following details in relation to us in the Offer Documents, and any other documents to be issued in relation to the Issue:

For P P N And Company
Chartered Accountants
Firm’s Registration No: 013623S
Peer review Certificate No.013578



R.Rajaram
Partner
Membership No.238452



Place: Chennai
Date: 15-11-23