



THAAI CAST

Our Company was originally formed as a Partnership Firm under the Partnership Act, 1932 having Firm Registration Number FR/Chennai South/1102/2010 in the name and style of "Thaai Casting" pursuant to Deed of Partnership dated June 02, 2010. Subsequently our firm was converted from Partnership firm into a public limited company as per the provision of Part I Chapter XXI of the Companies Act, 2013 with the name and style of "Thaai Casting Limited" and received a Certificate of Incorporation from the Registrar of Companies, Tamil-Nadu and Andaman situated at Chennai dated June 12, 2023. For details relating to change in the Registered Office of our Company, please refer to "History and Certain Corporate Matters" on page 153.

Registered Office: : No. A-20 SIPCOT Industrial Park, 7th Cross Street, Pillaipakkam, Tiruvallur, Tamil Nadu, India, 602105; Telephone: +91 79046 50127; Email: cs@thaaicasting.com; Website: https://www.thaaicasting.com/;

Contact Person: Mr. Rajesh Kumar Samal, Company Secretary & Compliance Officer; Corporate Identification Number: U24105TN2023PLC161105

OUR PROMOTERS: SRIRAMULU ANANDAN, ANANDAN SHEVAANI & CHINRAJ VENKATESAN

INITIAL PUBLIC OFFER OF UPTO 61,29,600 EQUITY SHARES OF FACE VALUE OF ₹ 10.4 EACH ("EQUITY SHARES") OF THANAL CASTING LIMITED (THE "COMPANY" OR "THAN LASTING LIMITED

- QIB PORTION: NOT MORE THAN 50.00% OF THE NET ISSUE
- RETAIL PORTION: NOT LESS THAN 35.00% OF THE NET ISSUE
- NON-INSTITUTIONAL PORTION: NOT LESS THAN 15 00% OF THE NET ISSUE
- MARKET MAKER PORTION: UP TO 3,47,200 EQUITY SHARES OR 5.66% OF THE ISSUE

PRICE BAND: RS. 73 TO RS. 77 PER EQUITY SHARE OF FACE VALUE RS. 10/- EACH THE FLOOR PRICE IS 7.3 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 7.7 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 7.7 TIMES OF THE FACE VALUE OF THE EQUITY SHARES. BIDS CAN BE MADE FOR A MINIMUM OF 1,600 EQUITY SHARES AND IN MULTIPLES OF 1,600 EQUITY SHARES THEREAFTER.

RISKS TO INVESTORS

- We are heavily dependent on the performance of the automotive sector in India, particularly the market for four-wheelers in India. Any adverse changes in the condition The Merchant Banker associated with the Issue has handled 20 public issues in the past two years out of which no issues closed below the Issue Price on Listing date ons affecting these markets can adversely impact our business, results of operations and financial condition
- Average cost of acquisition of Equity Shares held by our Promoters Sriramulu Anandan, Anandan Shevaani & Chinraj Venkatesan is Rs. 11.97, Rs. 10.00 and Rs. 10.00 per Equity Share and the Issue Price at the upper end of the Price Band is Rs. 77 per Equity Share
- ce/ Earnings ratio based on Diluted EPS for ye ear ended March 2023 for the company at the upper end of the Price Band is 26.01.
- Weighted Average Return on Net worth for Fiscals 2023, 2022 and, 2021 is 27.09%

BID/ ISSUE PROGRAM

ANCHOR INVESTOR BIDDING DATE(1): WEDNESDAY, FEBRUARY 14, 2024

BID/ ISSUE OPENS ON(1): THURSDAY, FEBRUARY 15, 2024

BID/ ISSUE CLOSES ON: MONDAY, FEBRUARY 19, 2024

In case of any revisions in the Price Band, the Bid (saue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/ Issue Period on the extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/ Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of three Working Days, subject to the Bid/ Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by infilmation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registers and Share Transfer Agents.

and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation, Rules, 1957, as amended ("SCRR") read with Regulation Scs 30 of the SBILI IORR Regulations, as manned and the read on the Company may, in consultation with the Book Running Lead Managers, may allocate up to 80% of the Nell Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers ("Oil85", the "Oil8 Portion"), provided that our Company may, in consultation with the Book Running Lead Managers, may allocate up to 80% of the Oil8 Portion to Annhor Investors on a discretionary basis in accordance with the SBIL IORR Regulations, as under the Annhor Investor of the SBIL IORR Regulation of the Annhor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion for the State Portion, the balance Equity Shares shall be added to the Net QIB Portion for the State of the Net State shall be available for allocation on a proportionate basis on the Net QIB Portion, the State of the Net State shall be available for allocation on the Mutual Fund Portion with the State of the Net State shall be available for allocation on the Path Individual Bidders in accordance with the State Capacity of the Net State shall be available for allocation on the Annother of the Net State shall b process. For details, see "Issue Procedure" beginning on page 229 of Red Herring Prospectus.

process. For details, see "Issue Procedure" beginning on page 229 of Red Herring Prospectus.

Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/ Applicants as available on the records of the depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/ Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account of or other correspondence(s) related to an issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants sole risk. Bidders/ Applicants should ensure that PAN, DP ID and Client ID provided in the Bid cum Application Form. The PAN, DP ID and Client ID Devoided in the Bid cum Application Form should within the PAN, DP ID and Client (ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 153 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section

10 Our Company in consultation with the BRLM may consider participation by Anchor Investors. The Anchor Investor Biding Date shall be one Working Day prior to the Bid/ Issue Opening Date in accordance with the SEBI (ICDR) Regulations, 2018. "Material Contracts and Documents for Inspection" on page 276 of the Red Herring Prospectus

> LIABILITY OF MEMBERS AS PER MOA: The Liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them. AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorized share Capital of the Company is Rs. 25. 00. 00.000 /- (Rupees Twenty-five Crors only) divided into 2,50,00,000 (Two Crore fifty Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each. For details of the Capital Structure, see "Capital Structure" on the page 67 of the Red Herring Prospectus.

> NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY NAMES OF THE STORAL OWNES TO THE MEMORADOWN of ASSOCIATION OF THE COMPANY AND THE NOMES OF PEQUITY SHARES SUBSCRIBED BY THEME! Given below are the names of the signatories of the Memorandom of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandom of Association of our Company: Anandan Shevaani–10,000 Equity Shares, Sriramulu Anandan–6,00,000 Equity Shares Schiraly Verificates and Taleskare Anandarishnan 10,000 Equity Shares, Samundosevari 10,000 Equity Shares, Sedulla Shares, Samundosevari 10,000 Equity Shares, Samundosevari 10,000

> LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the NSE EMERGE (SME Platform of NSE). Our Company has LISTING: The Equity Shares issued through the Hed Herring Prospectus are proposed to be listed on the NSE EMERKE (SME Heattorn of NSE). Un Company has received an "in-principle" approval from the NSE for the listing of the Equity Shares pursuant to letter dated February 07, 2024. For the purpose of the Issue, the Designated Stock Exchange shall be NSE Limited (NSE). A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on February 09, 2024 and Prospectus shall be delivered for filing to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents variable for inspection from the date of the Red Herring Prospectus up to the Bid/ Issue Closing Date, see "Material Contracts and Documents for Inspection" on page 276 of the Red Herring Prospectus.

> DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI stall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI on page 208 of the

> DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by NSE EMERGE ("EMERGE Platform of NSET) should not in any way be deemed or construed that the contents of the Prospectus or the price of which the equily shares are offered has been cleared, solicited or approved by NSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the Disclaimer clause pertaining to NSE.

> GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to 'Risk Factors' on page 32 of the Red Herring Prospectu

Simple, Safe, Smart way of Application- Make use of it!!!

*Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.

Mandatory in Public Issues from January 01, 2016. No cheque will be accepted

UNIFIED PAYMENTS INTERFACE

UPI-Now available in ASBA for Retail Individual Investors (RII)**

Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI - Now available in ASBA for RIIs applying through Registered Brokers, DPs & RTAs. RIIs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

Investors have to apply through the ASBA process. "ASBA has to be availed by all the investors except anchor investor. UPI may be availed by Retail Individual Investors. For details on the ASBA and the UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Pro on page 229 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the Stock Exchanges and in the General Information Document.

**ASBA forms can be downloaded from the website of NSE EMERGE ("SME Portal of NSE")

**Let of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. HDFC BANK Limited has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI circular dated November 1, 2018, as amended. For UPI related queries, investors can contact NPCI at the toll free numand Mail Id-ipo.upi@npci.org in. For the list of UPI Apps and Banks live on IPO, please refer to the link www.sebi.gov.in. For issue related grievance investors may contact. GYR Capital Advisors Private Limited -Mr. Mohil Baid (+91 87775 64648) (Email Id: investors@gyrcapitaladvisors.com).

REGISTRAR TO THE ISSUE COMPANY SECRETARY AND COMPLIANCE OFFICER

BOOK RUNNING LEAD MANAGER TO THE ISSUE



CLARITY | TRUST | GROWTH

GYR CAPITAL ADVISORS PRIVATE LIMITED 428, Gala Empire, Near JB Tower, Driver in Road, Thaltej, Ahmedabad -380 054, Gujarat, India. Telephone: +91 87775 54648, Facsimile: N.A. E-mail: inlo@gyrcapitaladvisors.com Website: www.gyrcapitaladvisors.com

website: www.gyrcapitaladvisors.com Investor grievance: investors@gyrcapitaladvisors.com Contact Person: Mohit Baid SEBI Registration Number: INM000012810

Purva Sharegistry

PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED

9 Shiv Shakil industrial Estate, 18 Boricha Marq, Lower Parel (East), Mumbal- 400011, Maharashtra Telephone: +91-022-4961-4132, 022-3199-8810, Facsimile: N.A.
Email: support@purvashare.com/
Website: https://www.purvashare.com/

e@purvashare.com Investor (Investor (Invest

Mr. Rajesh Kumar Samal, is the Company Secretary and Compliance Officer of our Company. His contact details are set forth hereunder.

No. A-20 SIPCOT Industrial Park, 7th Cross Street, Pillaipakkam, Tiruvallur, Tamil Nadu, India, 602105
Telephone: +91 99620 39999, Facsimile: N.A., E-mail: cs@thaaicasting.com

Investors can contact the Company Secretary and Compliance Officer or the BRLM or the Registrar to the Issue in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

ble on the website of the SEBI at www.sebi.gov.in, website of the Company at https://www.tha

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company; No. A-20 SIPCOT Industrial Park, 7th Cross Street, Pillaipakkam, Tiruvallur, Tamil Nadu, India, 602105; Telephone: +91 80009 79358; BRLM: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Sub-Sub-Cum-application Forms will also be available on the webster of NES Chieffee and the designanded branches of SCSBs. the list of which is available at whethis of whethis can be available on the webster of NES Chieffee and the designanded branches of SCSBs. the list of which is available at whethis of whethis can be available on the webster of NES Chieffee and the designanded branches of SCSBs. the list of which is available at whethis of whethis can be available on the webster of NES Chieffee and the designanded branches of SCSBs. the list of which is available at value of the verbance and SCBs.

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK: HDFC BANK LIMITED

UPI: Retail Individual Bidders can also Bid through UPI Mechanism.
All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospec

For THAAI CASTING LIMITED

Disclaime: THAAL CASTING LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, Tamil Nadu & Andaman situated at Chennai on February 07, 2024 and thereafter with SEBI and the Stock Exchange, Full copy of the Red Herring Prospectus is available on the website of NSE Emerge at NEW 2018 and the Stock Exchange, Full copy of the Red Herring Prospectus is available on the website of NSE Emerge at NEW 2018 and the Stock Exchange, Full copy of the Red Herring Prospectus.
The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, 1933 and in condance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in 'offshore transactions' in reliance on Regulation 'S' under the Securities Act, 1933 and the applicable U.S. State Securities laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.





THAAI CASTING LIMITED

Our Company was originally formed as a Partnership Firm under the Partnership Act, 1932 having Firm Registration Number FR/Chennai South/1102/2010 in the name and style of "Thaai Casting" pursuant to Deed of Partnership dated June 02, 2010. Subsequently our firm was converted from Partnership firm into a public limited company as per the provision of Part I Chapter XXI of the Companies Act, 2013 with the name and style of "Thaai Casting Limited" and received a Certificate of Incorporation from the Registrar of Companies, Tamil-Nadu and Andaman situated at Chennai dated June 12, 2023. For details relating to change in the Registered Office of our Company, please refer to "History and Certain Corporate Matters" on page 153 of this Red Herring Prospectus.

> Registered Office: No. A-20 SIPCOT Industrial Park, 7th Cross Street, Pillaipakkam, Tiruvallur, Tamil Nadu, India, 602105; Telephone: NO. PAD SHOOT INTO STORE AND A STORE AND A

THE ISSUE

C ISSUE OF UP TO 61,29,600 EQUITY SHARES OF FACE VALUE ₹ 10 EACH ("EQUITY SHARES") OF THAAI CASTING LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SECURITIES PREMIUM OF ₹ [•] PER EQUITY SHARE) ("ISSUE PRICE"), EGATING UP TO ₹ [•] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION "IS USED TO THE ISSUE WILL CONSTITUTE [•] AND [•] RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY PORTION PORTION TO AS THE "MET ISSUE". THE ISSUE WILL CONSTITUTE [•] AND [•] RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY PORTION PORTION TO AS THE "MET ISSUE". THE ISSUE WILL CONSTITUTE [•] AND [•] RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY PORTION PORTION TO AS THE "MET ISSUE WILL CONSTITUTE [•] AND [•] RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY PORTION PORTION PORTION TO AS THE "MET ISSUE WILL CONSTITUTE [•] AND [•] RESPECTIVELY OF THE PORT-ISSUE PAID-UP EQUITY PORTION PORTIO

- QIB PORTION: NOT MORE THAN 50.00% OF THE NET ISSUE RETAIL PORTION: NOT LESS THAN 35.00% OF THE NET ISSUE NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.00% OF THE NET ISSUE
- MARKET MAKER PORTION: UP TO 3,47,200 EQUITY SHARES OR 5.66% OF THE ISSUE

PRICE BAND: RS. 73 TO RS. 77 PER EQUITY SHARE OF FACE VALUE RS. 10/- EACH.
THE FLOOR PRICE IS 7.3 TIMES OF THE FACE VALUE AND
THE CAP PRICE IS 7.7 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.
BIDS CAN BE MADE FOR A MINIMUM OF 1600 EQUITY SHARES AND IN MULTI PLES OF 1600 EQUITY SHARES THEREAFTER.

RISKS TO INVESTORS

- We are heavily dependent on the performance of the automotive sector in India, particularly the market for four-wheelers in India. Any adverse changes in the conditions affecting these markets can adversely impact our business, results of operations and financial complex for the Merchant Banker associated with the Issue has handled 20 public issues in the past two years out of which no issues closed below the Issue Price on Listing date. Average cost of acquisition of Equity Shares held by the Promoter Striamulu Anandan, Anandan Shevarial & China, Pickatesan is Rs. 1,197, Rs. 10.00 and Rs. 10.00 per Equity Share and the Issue Price at the upper end of the Price Band is Rs. 77 per Equity Share. The Price/Earnings ratio based on Diluted EPS for year ended March 2023 for the company at the upper end of the Price Band is 26.01. ditions affecting these markets can adversely impact our business, results of operations and financial condition

- Weighted Average Return on Net worth for Fiscals 2023, 2022 and, 2021 is 27.09%

BASIS FOR ISSUE PRICE

The Issue Price will be determined by our Company in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for the Equity Shares through the Book Building Process and on the basis of quantitative and Equity Qualitative factors as described below. The face value of the Equity Shares is Rs. 10 each and the Issue Price is 7.5 times the face value at the lower end of the Price Band and 7.7 times the Issue Price is 7.5 times the face value at the lower end of the Price Band. Investors should also refer to "Our Business", "Risk Factors", "Financial Information" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on pages 105, 32, 178 and 182, respectively of the Red Herring Prospectus, to have an informed view before making an investment decision.

QUALITATIVE FACTORS

some of the qualitative factors and our strengths which form the basis for computing the Issue Price are:

- Continuous Improvement (KAIZEN Process)
- Workforce Expertise

- Advanced Inspection Systems
- **Delivery Commitment**
- Specialized Talent Retention
- For further details, see "Our Business –Strengths" on page 105. QUANTITATIVE FACTORS

Our Company has been formed upon conversion of Partnership Firm into Company vide a certificate of incorporation dated June 12, 2023. Our Company has been converted with paid up equity share capital of ₹ 17,00,00,000 divided into 1,70,00,000 equity shares of ₹ 10 each. The status of our Company prior to June 12, 2023 was Partnership Firm. Hence, EPS and NAV per share for all the years has been calculated by considering the number of shares outstanding post conversion of partnership firm into Company. The information presented in this section is derived from our Company's restated financial statements for the period ended March 31, 2023 and financial year ended on 31st March 2022 and 31st March 2021 prepared in accordance with Indian GAAP, the Companies Act and Restated in accordance with SEBI (ICDR) Regulations.

Some of the information presented below relating to our Company is based on the Restated Financial Statements. For details, see "Restated Financial Statements"

Some of the quantitative factors which may forms the basis for calculating the Issue Price are as follows:

Basic & Diluted Earnings per share (EPS) (Face value of ₹ 10 each) As per the Restated Financial Statements:

Sr. No	Fiscal Year ended	Basic EPS (₹)*	Diluted EPS (₹)*	Weights
1.	March 31, 2023	2.96	2.96	03
2.	March 31, 2022	0.68	0.68	02
3.	March 31, 2021	0.24	0.24	01
4.	Weighted Average	1.75	1.75	
5.	For the Four months period ended July 31, 2023*	1.79	1.79	-
6.	For the Seven months period ended October 31, 2023*	3.28	3.28	-

* Not Annualised.

- ...
 Basic EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/year.
 Divided EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/year for diluted
 EPS.
- Pro.

 Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year/period adjusted by the number of Equity Shares issued during the year/period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of the total number of days during the year/period.

 The above statement should be read with significant accounting policies and notes on Restated Financial Statements as appearing in the Financial Statements.
- v. The EFS has been calculated in accordance with AS 20 Earnings Per Share {EPS} issued by Institute of Chartered Accountants of India.s 62.6 times of the Face Value.

 The Fers Value and the Cap Price is 62.7 times of the Face Value.

 Price Earning (PE) Ratio in relation to the Price Band of ₹ 73 to ₹ 77 per Equity Share of Face Value of ₹ 10/- each fully paid up:

Particulars	(P/E) Ratio at the Floor Price*	(P/E) Ratio at the Cap Price*
P/E ratio based on Basic and Diluted EPS as at March 31, 2023	24.66	26.01
P/E ratio based on Weighted Average EPS	41.71	44.00
P/E ratio based on Weighted Average EPS	41.71	44.00

mustry reer Group F/E ratio	
Particulars	Industry P/E
Highest	41.98
Lowest	16.70
Average	29.34

- The industry high and low has been considered from the industry peer set provided above. The industry composite has been calculated as the arithmetic average P/E of the industry peer set disclosed above
- The Ratio has been computed based on the closing market price of equity shares on BSE on November 30, 2023, divided by the diluted EPS All the financial information for listed industry peers mentioned above is sourced from the annual reports of the relevant companies for Fiscal available on the websites of the Stock Exchanges. nies for Fiscal 2023, as

Fiscal Year ended	RoNW (%)	Weight
March 31, 2023	40.10%	03
March 31, 2022	16.87%	02
March 31, 2021	8.49%	01
Weighted Average	27.0	19%
For the four-months period ended July 31, 2023*	17.8	10%
For the Seven months period ended October 31, 2023*	27 በ	16%

Note: Return on Net worth has been calculated as per the following formula:

Net profit/loss after tax,as restated

Net worth excluding revaluation reserve

Return on networth is calculated as Net profit after tax, as restated attributable to the owners of the company for the year/ period divided by Avearge Net worth (average total equity). Average total equity means the average of the aggregate value of the paid-up share capital and other equity of the current and previous financial year/ period.

Particulars	NAV per equity share (₹)	
As on March 31, 2023	9.51	
As on March 31, 2022	5.26	
As on March 31, 2021	2.79	
For the four-months period ended July 31, 2023*	10.57	
For the seven-months period ended October 31, 2023*	13.65	
After the Completion of the Issue:		
- At Floor Price	30.44	
- At Cap Price	29.38	
- At Issue Price(2)	[0]	

- a) Net Asset Value has been calculated as per the following formula:
- b) NAV = Net worth excluding preference share capital and revaluation reserve
 Outstanding number of Equity shares at the end of the year/period
- c) Networth is computed as the sum of the aggregate of paid up equity share capital, all reserves created out of the profits, securities premium account received in respect of equity shares and debit or credit balance of profit and loss account. It may be noted that equity component of financial instruments is excluded while calculating Networth of the Company.

6. Comparison of Accounting Ratios with Industry Peers:

Name of the Company	CMP*	EPS (₹)	Face Value (₹)	P/E Ratio*	RoNW (%)	NAV Per Share	Total Income (₹ in Lakhs)
Peer Group							
Endurance Technologies Limited	1,634.30	29.07	10	41.98	12.28%	236.81	6,79,571.00
Electro Steel casting Limited	115.10	5.63	10	16.7	7.84%	718.17	7,01,253.00
Our Company**	[•]	2.96	10	[•]	40.10%	9.51	2.888.93 ^

*Source: All the financial information for listed industry peers mentioned above is sourced from the Annual Reports of the aforesaid companies for the year ended March 31, 2023 and stock exchange data dated November 30, 2023 to compute the corresponding financial railos for the financial year ended March 31, 2023. The content market price and related fugures are as on November 30, 2023.

- (1) PIE figures for the peers are based on closing market prices of equity shares on BSE on November 30, 2023 divided by the Basic EPS as at March 31, 2023
- Basic and Diluted EPS refers to the Basic and Diluted EPS sourced from the Annual Reports for FY 22-23 of the listed peer compar
- basic and united 2-3 lettle is to the basic and united 227 sources from the windown reports for 17 22-25 of the tasted peer companies.

 Return on Net Worth (%) for listed industry peers has been computed based on the Net Profit After Tax for the year ended March 31, 2023 divided by Total Equity as on March 31, 2023.

 NAV per share for listed peers is computed as the Total Equity as on March 31, 2023 divided by the outstanding number of equity shares as on March 31, 2023.
- - **The details shall be provided post the fixing of the price band by our Company at the stage of the red herring prospectus or the filling of the price
- band advertisement.

 As per restated financials of the period ended October 31, 2023.
- The trading price of the Equity Shares could decline due to the factors mentioned in the section "Risk Factors" on page 32 and any other factors that may arise in the future and you may lose all or part of your investments.

Key Performance Indicators:

(Rs. In Lakhs except percentages and ratios)

Key Performance Indicator	Aug23-Oct-23	Apr23-July23	F.Y 2022-23	F.Y 2021-22	F.Y 2020-21
Revenue from Operations	2,888.93	1,958.52	4,896.06	3,833.80	2,042.87
Growth in Revenue from Operations (%)	-		27.71%	87.67%	10.73%
Total Income	2,888.93	1,959.98	4,911.64	3,841.94	2,048.70
EBITDA	921.83	676.24	1,236.45	505.63	267.62
EBITDA Margin (%)	31.91%	34.50%	25.17%	13.16%	13.06%
Net Profit for the Year / Period	557.12	303.81	503.71	115.40	40.33
PAT Margin (%)	19.28%	15.51%	10.29%	3.01%	1.97%
Return on Net Worth	27.06%	17.80%	40.10%	16.87%	8.49%
Return on Capital Employed	0.09	0.06	0.13	0.05	0.03
Debt-Equity Ratio	1.90	1.90	1.85	2.63	2.77

Particulars	For the Year ended on		For the Year ended on			
Capacity and capacity utilization						
	Oct 31,2023	July 31,2023	March 31 2023	March 31 2022	March 31 2021	
Daily Capacity						
PDC Machine	0.	15%	0.18%	0.12%	0.13%	
Machine Shop	0.	18%	0.19%	0.20%	0.17%	
IQT Machine	0.	13%	0.13%	0.17%	0.17%	
Installed Capacity (Annual)						
PDC Machine	100%		100%	100%	100%	
Machine Shop	8	5%	85%	85%	85%	
IQT Machine	85%		85%	85%	85%	
Actual Capacity Utilization						
PDC Machine	54	05%	63.83%	44.20%	48.00%	
Machine Shop	68	33%	68.33%	72.33%	61.25%	
IQT Machine	4	5%	50%	60%	60%	
Contribution to revenue from operations of top $1/3/5/10$ customers						
Top 1 Customers (%)	5.87%	5.61%	6.17%	3.77%	4.00%	
Top 3 Customers (%)	14.65%	13.96%	9.71%	8.65%	9.10%	
Top 5 Customers (%)	22.47%	19.55%	12.99%	11.81%	12.64%	
Top 10 Customers (%)	31.37%	28.26%	16.12%	15.53%	17.67%	

8. Comparison of the Key Performance indicators with our listed peers

Key Performance Indicator	Endurance Technologies Limited			Electro Steel Casting Limited			
	F.Y 2022-23	F.Y 2021-22	F.Y 2020-21	F.Y 2022-23	F.Y 2021-22	F.Y 2020-21	
Revenue from Operations	6,67,481.00	5,60,443.00	4,65,897.00	6,88,696.00	4,99,864.00	2,21,310.00	
Growth in Revenue from Operations (%)	19.10%	20.29%	-3.34%	37.78%	125.87%	-9.09%	
Total Income	6,79,571.00	5,72,148.00	4,78,658.00	7,01,253.00	5,09,516.00	2,28,468.00	
EBITDA	79,715.00	72,160.00	73,392.00	81,904.00	71,645.00	28,545.00	
EBITDA Margin (%)	11.94%	12.88%	15.75%	11.89%	14.33%	12.90%	
Net Profit for the Year / Period	40,892.00	38,174.00	39,220.00	33,476.00	32,560.00	4,324.00	
PAT Margin (%)	6.13%	6.81%	8.42%	4.86%	6.51%	1.95%	
Return on Net Worth	0.12	0.13	0.14	0.08	0.08	0.02	
Return on Capital Employed	0.13	0.13	0.15	0.05	0.06	0.01	
Deht-Equity Ratio	0.01	0.01	0.02	0.57	0.68	0.49	

WEIGHTED AVERAGE COST OF ACQUISITION

The price per share of the Company based on the primary/ new issue of shares (equity/convertible securities). The price per share of the Company have not issued Equity Shares or convertible securities ("Security(es)"), excluding shares issued under ESOP/ESOS and is of bonus shares, during the 18 months preceding the date of this certificate, where such issuance is equal to or more than 5% of the fully paid-up share capital of the Company (calculated based on the pre-Issue capital before such transactions' and excluding employee stock or granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days:

granted out not vested), in a single transaction or multiple transactions commined together over a span or rolling so days:

The price per share of the Company based on secondary sale? acquisitions of shares (equity convertible securities).

There have been no secondary sale? acquisitions of Equity Shares or any convertible securities ("Security(ses)"), where the Promoter, members of the promoter group, sealing shareholders, or shareholder(s) having the right no nominate directions (in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this certificate, where either acquisition or sale is equal to or more han 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-Issue capital before such transactions) and excluding employes stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

....Continued to next page

Since there are no such transaction to report to under (A) therefore information for primary or secondary transactions (secondary transactions where Promoter / promoter group entities or selling shareholders or shareholder(s) having the right to nominate director(s) in the Board of the Issuer Company, are a party to the transaction), is as below

Date of allotment	No. ofequity shares allotted	Face value per equity share (₹)	Issue price per equity share (₹)	Nature of Allotment	Nature of consideration	Total Consideration (in Rs.)
12-06-2023	7,50,000	10	10		Other than Cash	75,00,000
01-08-2023	1,62,50,000	10	10		Other than Cash	16,25,00,000
Total	1,70,00,000	-	-	-	-	17,00,00,000
Weighted average cost of acquisition (WACA)						10

WACA / Floor Price / Cap Price

Last 5

Please see below details of the weighted average cost of acquisition, based on the details set out under (I) - (A), (B) and (C) above, as compared to the floor price and cap price:

Types of transactions	Weighted average cost of	Floor price	Cap price	
	acquisition (Rs. per Equity Share)	(Rs. 73 per Equity Share)	(Rs. 77 per Equity Share)	
Primary issuances / Secondary transactions	10	7.3 times	7.7 times	

10. The Issue price is [•] times of the face value of the Equity Shares.

The Issue Price of ₹ [e] has been determined by our Company in consultation with the BRLM, on the basis of demand from investors for Equity Shares through the Book Building Process and, is justified in view of the above qualitative and quantitative parameters. Investors should read the above-mentioned information along with "Risk Factors", "Our Business", and "Financial Information" on pages 32, 105 and 178, respectively of the Red Herring Prospectus, to have a more informed view. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" and you may lose all or part of your investments.

For further details, please see the chapter titled "Basis for Issue Price" beginning on page 85 of the RHP.

BID/ISSUE PROGRAM

ANCHOR INVESTOR BIDDING DATE(1): WEDNESDAY, FEBRUARY 14, 2024

BID/ ISSUE OPENS ON: THURSDAY, FEBRUARY 15, 2024

BID/ ISSUE CLOSES ON: MONDAY, FEBRUARY 19, 2024

Our Company in consultation with the BRLM may consider participation by Anchor Investors. The Anchor Investor Biding Date shall be one Working Day prior to the Bid / Issue Opening Date in accordance with the SEBI ICDR Regulation

"Out Company in consultation with the BEILM may consider participation by Anchor Investors. The Anchor Investors. The Anchor Investors Biding Date shall be one Working Day prior to the Bid! Issue Depring Date in accordance with the SEBI ICDR Regulations.

In case of any revisions in the Price Band, the Bid! Issue Period will be extended by at least three additional Working Days, subject to the Bid! Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid!/ssue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registers and Share Transfer Agents.

The Issue is being made through Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rays amended ("SCRRR") read with Regulation S. Sa and Participants and Registers and Share Transfer Agents.

The Issue is being made through Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Regulation S. Sa and Participants and Registers and Share Transfer Agents.

The Issue is being made through Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Regulation S. Sa and Participants and Registers and Share Transfer Agents.

The Issue is being made through Process in the Net Net Issue Shall be alked the Net Issue Shall be alked that our consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion shall be available for allocation on a proportionate basis only to Multual Funds, such that the Regulation S. Sa and the Regulation S. Sa and Participants and Part

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "History and Certain Corporate Structure" on page 153 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section "Material Contracts and Documents for Inspection" on page 276 of the Red Herring Prospectus.

LIABILITY OF MEMBERS AS PER MOA: The Liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorized share Capital of the Company is Rs. 25, 00, 00,000 /- (Rupees Twenty-five Crore only) divided into 2,50,00,000 (Two Crore fifty Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each. For details of the Capital Structure, see "Capital

Structure* on the page 67 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company: Anandan Shevarani—10,000 Equity Shares, Sriramulu Anandan—6,00,000 Equity Shares Sri Ramulu Rajasekar Ramakrishnan 10,000 Equity Shares, Samundeswari 10,000 Equity Shares, Yedulla Reddy Roshan 10,000 Equity Shares, and Rajsekar Kavitha 10,000 Equity Shares of Rs.10/- Each. Details of the main objects of the Company as contained in the Memorandum of Association, see "History and Corporate Structure" on page 153 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company as contained in the Memorandum of Association, see "History and Corporate Structure" on page 153 of the Red Herring Prospectus.

Capital Structure on page 67 of the Red Herring Prospectus are prospected to the share capital and capital structure of the Company see "Capital Structure" on page 67 of the Red Herring Prospectus.

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the NSE EMERGE (SME Platform of NSE). Our Company has received an 'in-principle' approval from the NSE for the listing of the Equity Shares pursuant to letter dated February 07, 2024. For the purpose of the Issue, the Designated Stock Exchange shall be NSE Limited (NSE). A signed copy rich represents the Red Herring Prospectus has been delivered for registration to the ROC on February 09, 2024 and Prospectus shall be delivered for filing to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents variable for inspection from the date of the Red Herring Prospectus up to the Bid/ Issue Closing Date, see "Material Contracts and Documents for Inspection" for Inspection from the date of the Red Herring Prospectus.

and occuments available for inspection from the date of time hed herring Prospectus up to time before seem Auternate Contracts and Documents for inspection on page 27 or time hed herring Prospectus.

DISCLAIMER CLAUSE OF SECHAMEG BOARD OF INDIA ("SEBI)". Since the Issue is being made in herms of Chapter Not five Herring Prospectus has been filled with SEBI. In terms of the SEBI Regulations, 2018, the Red Herring Prospectus.

DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by NSE EMERGE Platform of NSE") should not in any way be deemed or construed that the contents of the Prospectus or the price at which the equity shares are offered has been cleared, solicited or approved by NSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Prospectus for the Util text of the Disclaimer clause pertaining to NSE.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this issue. For taking an investment decision in this issue investment decision in the Issuer and this issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus.

Specific attention of the investors is invited to "Risk Factors" on page 32 of the Red Herring Prospectus.

UNIFIED PAYMENTS INTERFACE

Simple, Safe, Smart way of

*Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.

Mandatory in Public Issues from January 01, 2016. No cheque will be accepted



UPI-Now available in ASBA for Retail Individual Investors (RII)**

Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI - Now available in ASBA for RIIs applying through Registered Brokers, DPs & RTAs. RIIs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

nvestors have to apply through the ASBA process. "ASBA has to be availed by all the investors except anchor investor. UPI may be availed by Retail Individual Investors. For details on the ASBA and the UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 182 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the Stock Exchanges and in the General Information Document.

**ASBA forms can be downloaded from the website of SEBI at www.sebi.gov.in. HDFC Bank Limited has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI circular dated November 1, 2018, as amended. For UPI related queries, investors can contact NPCI at the toll free number-18001201740 and Mail Id-ipo.upi@npci.org.in. For the list of UPI Apps and Banks live on IPO, please refer to the link www.sebi.gov.in. For issue related grievance investors may contact: GYR Capital Advisors Private Limited -Mr. Mohit Baid (+91 87775 64648) (Email Id: investors@gyrcapitaladvisors.com) REGISTRAR TO THE ISSUE

Purva

Sharegistry

BOOK RUNNING LEAD MANAGER TO THE ISSUE **Capital Advisors**

CLARITY | TRUST | GROWTH

GYR CAPITAL ADVISORS PRIVATE LIMITED 428, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Telephone: +91 87775 64648, Facsimile: N.A. E-mail: info@yycapaltadivsors.com Website: www.gyrcapitaladvisors.com Investor grievance: investors@yyrcapitaladvisors.com Contact Person: Mohit Baid SEBI Registration Number: INM000012810

PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED

9 Shiv Shakil Industrial Estate, J.R. Boricha Marg, Lower Parel (East), Mumbai-400011, Maharashtra
Telephone: +91-022-4961-4132, 022-3199-8810, Facsimile: N.A.
Email: support Capurvashare.com/
Website: https://www.purvashare.com/
Investor Grievance Email: newissue@purvashare.com/
Contact Person: Ms. Deepail Divori
SEBI Registration Number: INR000001385

Mr. Raiesh Kumar Samal, is the Company Secretary and Compliance Officer of our Company. His contact details are set forth hereunder. No. A-20 SIPCOT Industrial Park, 7th Cross Street, Pillaipakkam, Tiruvallur, Tamil Nadu, India, 602105

COMPANY SECRETARY AND COMPLIANCE OFFICER

Telephone: +91 99620 39999, Facsimile: N.A., E-mail: cs@thaaicasting.com

Investors can contact the Company Secretary and Compliance Officer or the BRLM or the Registrar to the Issue in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://www.nseindia.com/companies-listing/corporate-fillings-offer-documents, respectively.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company, No. A-20 SIPCDT Industrial Park, 7th Cross Street, Pillaipakkam, Truvallur, Tamil Nadu, India, 602105; Telephone: +91 80009 79358; BRLM: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Syndicate Member: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Syndicate Member: Street Pillaipakkam, Truvallur, Tamil Nadu, India, 602105; Telephone: +91 80009 79358; BRLM: GYR Capital Advisors Private Limited, Telephone: 491 87775 64648 and the Syndicate Member: Street Pillaipakkam, Truvallur, Tamil Nadu, India, 602105; Telephone: +91 80009 79358; BRLM: GYR Capital Advisors Private Limited, Telephone: 491 87775 64648 and the Subject of Street Pillaipakkam, Truvallur, Tamil Nadu, India, 602105; Telephone: +91 80009 79358; BRLM: GYR Capital Advisors Private Limited, Telephone: 491 87775 64648 and the Subject of Street Pillaipakkam, Truvallur, Tamil Nadu, India, 602105; Telephone: +91 80009 79358; BRLM: GYR Capital Advisors Private Limited, Telephone: 491 87775 64648 and the Subject of Street Pillaipakkam, Truvallur, Tamil Nadu, India, 602105; Telephone: +91 80009 79358; BRLM: GYR Capital Advisors Private Limited, Telephone: 491 87775 64648 and the Subject of Street Pillaipakkam, Truvallur, Tamil Nadu, India, 602105; Telephone: +91 80009 79358; BRLM: GYR Capital Advisors Private Limited, Telephone: 491 87775 64648 and the Syndicate Member: GYR Capital Advisors Private Limited, Telephone: 491 87775 64648 and the Syndicate Member: GYR Capital Advisors Private Limited, Telephone: 491 87775 64648 and the Syndicate Member: GYR Capital Advisors Private Limited, Telephone: 491 87775 64648 and the Syndicate Member: GYR Capital Advisors Private Limited, Telephone: 491 87775 64648 and the Syndicate Member: GYR Capital Advisors Private Limited, Telephone: 491 87775 64648 and the Syndicate Member: GYR Capital Advisors Private Limited, Telephone: 491 87775 64648 and

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK: HDFC BANK LIMITED

UPI: Retail Individual Bidders can also Bid through UPI Mechanism

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus

On behalf of Board of Directors For THAAI CASTING LIMITED

Place: Tiruvallur, Tamil Nadu Date: Saturday 10, 2024

Disclaime: THAAI CASTING LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, Tamil Nadu & Andaman situated at Chennal on February 07, 2024 and thereafter with SEBI and the Stock Exchange. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://www.nshaicasting.com/investor-corner/, the website of the BRLM to the Issue at: www.gvrcapitaladvisors. com, the website of NSE Emerge at https://www.nshaicasting.com/companies-listing/corporate-filings-offer-documents, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 32 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, 1933 and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in 'offshore transactions' in reliance on Regulation 'S' under the Securities Act, 1933 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.