CIN: L24105TN2023PLC161105 GST: 33AAKCT1984F1Z7

THAAI CASTING LIMITED

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

To,

Date: 28-05-2026

The Manager —Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C I Block G, Bandra Kurla Complex, Bandra (East),
Mumbai -400051, Maharashtra, India.

Trading Symbol: TCL

Subject Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) - Outcome of Board Meeting held on Thursday, May 28th 2026.

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors in their meeting held on today i.e. Thursday, 28th May, 2026 inter-alia considered and approved the following businesses:

1. The Audited Financial Statements (Standalone and Consolidated) of the Company for the Year ended 31st March, 2026 along with audited financial results (Standalone and Consolidated) for the half year / year ended 31st March 2026. Pursuant to Regulation 33 of SEBI LODR, a copy of Audited financial results (Standalone & Consolidated) for the half year / year ended 31st March, 2026 along with Auditor's Report with unmodified opinion and a declaration in that regard is filed separately.

2. The Board's Report for the year ended March 31, 2026.

3. Appointment of M/s. SVM & Associates. Cost Accountant as a Cost Auditor of the company for the financial year 2026-27. A brief profile of M/s SVM & Associates as per Regulation 30 of SEBI LODR is enclosed in Annexure 1.

4. Appointment of M/s. KEK & Associates, LLP, Practicing Chartered Accountants as an Internal Auditor of the company for the financial year 2026-27. The brief profile of M/s. KEK & Associates, LLP as per Regulation 30 of SEBI LODR is enclosed as Annexure 2.

5. Statement of Deviations/ Variations for the proceeds of Preferential Issue of Equity Shares, 12% Unsecured Compulsorily convertible Debenture and Convertible Warrants for the quarter and year ended March 31, 2026 as per Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements), 2015 along with the Certificate in this regard issued by the Statutory Auditor, a copy of the said Certificate is enclosed herein.

The meeting commenced at 03.30 P.M. and concluded at 07:00 P.M.

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THAAI CASTING LIMITED

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

Kindly acknowledge and take the same on records.

Thanking you,

Yours faithfully,
For Thaai Casting Limited

S Anandan
Managing Director
DIN: 02354202

Registered Office: No.A-20 SIPCOT Industrial Park, 7th Cross Street, Pillaipakkam, Sriperumbudur - 602 105, Tamil Nadu, India. ✆ : 044-47816166 / 99620 39999
shevaani@thaaicasting.com / info@thaaicasting.com www.thaaicasting.com

IATF 16949
Certified Quality Management System for the Automotive Industry

P P N AND COMPANY
CHARTERED ACCOUNTANTS
No.2, IV Cross Street, Sterling Road, Nungambakkam, Chennai - 600034.
(Near to Loyola College) Ph : 044 - 2828 0033, Cell : 98847 46227
E-mail : info@ppnaco.com | Web : www.ppnaco.com

Independent Auditor's Report for the Half Year ended and Year ended 31-03-2026

(Audit of Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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" (herein after referred to as the "Company"), for the half year ended and year ended 31st March, 2026 ("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, 2026, and profit for the half year ended and year ended on that date; and

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

P P N AND COMPANY CHENNAI 600 034 CHARTERED ACCOUNTANTS

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 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") together with the ethical requirements that are relevant to 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 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 Standards, 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 judgements 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 of 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 skepticism throughout the audit. We also have:

- 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.

P P N AND COMPANY CHENNAI 600 034 CHARTERED ACCOUNTANTS

- 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 to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone 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 2026 on which we issued an unmodified audit opinion.

The Statement includes the results for the half year ended 31st March 2026, 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.

For P P N AND COMPANY
Chartered Accountants
Firm's Registration No: 013623S
Peer Review Certificate No. 020690

P P N AND COMPANY * CHENNAI 600 034 * CHARTERED ACCOUNTANTS

R. RAJARAM
Partner
Membership No. 238452
UDIN: 26238452NCRIWF3008

Date: 28-05-2026
Place: Chennai

THAAI CASTING LIMITED

CIN: L24105TN2023PLC161105

Registered Office:A-20, SIPCOT Industrial Park, 7th Cross Street, Pillaipakkam, Sriperambudur, Tiruvallur - 602105
email: cs@thaaicasting.com, Website: www.thaaicasting.in, phone: +91 9994020763

(All Amounts are in Rs.Lakhs)

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2026

Particulars	As at 31st March, 2026	As at 31st March, 2025
	Audited	Audited
I. EQUITY AND LIABILITIES		
1 SHAREHOLDERS' FUNDS		
(a) Share Capital	2,434.14	2,312.96
(b) Reserves and Surplus	8,048.58	6,084.36
(c) Money received against share Warrants	378.75	-
2 NON-CURRENT LIABILITIES		
(a) Long-Term Borrowings	5,997.98	3,387.00
(b) Deferred Tax Liabilities (Net)	215.96	162.61
(c) Long-Term Provisions	54.24	53.72
3 CURRENT LIABILITIES		
(a) Short-Term Borrowings	5,480.42	4,204.93
(b) Trade Payables		
(A) Total outstanding dues of Micro and small enterprises; and	100.05	140.69
(B) Total outstanding dues of other creditors	4,302.16	1,300.93
(c) Other Current Liabilities	256.47	283.06
(d) Short-Term Provisions	280.57	289.40
TOTAL	**27,549.33**	**18,219.65**
II. ASSETS		
1 NON-CURRENT ASSETS		
(a) Property, Plant & Equipment and Intangible Assets		
(i) Property, Plant & Equipment	9,803.96	8,527.69
(ii) Intangible assets	6.76	8.47
(iii) Capital Work in Progress	6,937.29	896.93
(b) Non-Current Investments	15.00	450.66
(c) Long-term Loans and Advances	642.54	577.03
2 CURRENT ASSETS		
(a) Current Investments	50.39	50.39
(b) Inventories	4,617.14	3,691.51
(c) Trade Receivables	3,109.17	1,992.47
(d) Cash & Cash Equivalents	15.80	104.92
(e) Short-term Loans and Advances	2,268.88	1,567.85
(f) Other Current Assets	82.41	351.74
TOTAL	**27,549.33**	**18,219.65**

Figures of the previous period / year have been rearranged / reclassified wherever necessary, to correspond with Current Period / year presentation

For and on behalf of the Board of Directors of
THAAI CASTING LIMITED

S. ANANDAN
Managing Director
DIN : 02354202

Place: Chennai
Date: 28-05-2026

THAAI CASTING LIMITED

CIN: L24105TN2023PLC161105

Registered Office:A-20, SIPCOT Industrial Park, 7th Cross Street, Pillaipakkam, Sriperambudur, Tiruvallur - 602105
email: cs@thaaicasting.com, Website: www.thaaicasting.in, phone: +91 9994020763

(All Amounts are in Rs. Lakhs except for No. of Shares & EPS)

Standalone Statement of Audited Financial Results for the Half year ended and Financial Year ended on 31st March, 2026

	Particulars	Half Year Ended 31st March, 2026	Half Year Ended 30th September, 2025	Half Year Ended 31st March, 2025	Year Ended 31st March, 2026	Year Ended 31st March, 2025
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue From Operations	7,059.06	5,200.71	5,874.95	12,259.77	10,651.27
II	Other Income	82.06	69.89	107.96	151.94	207.75
III	**Total Income (I+II)**	**7,141.12**	**5,270.60**	**5,982.91**	**12,411.72**	**10,859.02**
IV	**Expenses**					
	Cost of Materials Consumed	4,951.87	2,748.76	3,852.07	7,700.63	6,464.34
	Employee Benefits Expenses	254.40	403.01	489.55	657.41	821.39
	Finance Costs	337.57	365.64	285.67	703.21	537.39
	Depreciation & Amortisation Expenses	478.01	385.08	374.89	863.09	655.27
	Other Expenses	276.96	851.65	174.19	1,128.61	853.55
	Total Expenses (IV)	**6,298.81**	**4,754.14**	**5,176.39**	**11,052.95**	**9,331.96**
V	**Profit Before Exceptional and Extraordinary Items and Tax(III-IV)**	**842.30**	**516.46**	**806.52**	**1,358.77**	**1,527.06**
VI	Exceptional Items	-	-	-	-	-
VII	**Profit Before Extraordinary Items and Tax (V - VI)**	**842.30**	**516.46**	**806.52**	**1,358.77**	**1,527.06**
VIII	Extraordinary Items	-	-	-	-	-
IX	**Profit Before Tax (VII - VIII)**	**842.30**	**516.46**	**806.52**	**1,358.77**	**1,527.06**
X	**Tax Expense:**					
	(1) Current Tax	163.04	114.09	120.37	277.13	285.88
	(2) Deferred Tax	136.52	(83.17)	49.65	53.35	67.82
	(3) Tax Adjustments for Earlier Years	-	-	-	-	-
XI	**Profit/(Loss) For The Period (IX - X)**	**542.74**	**485.54**	**636.51**	**1028.29**	**1,173.37**
	Earnings per Equity Share: (In Rs.)					
	(1) Basic	2.24	2.08	2.75	4.32	5.07
	(2) Diluted	2.58	2.04	2.75	4.62	5.07
	Paid up Equity Share Capital					
	Total no.of Shares	2,43,41,437	2,43,41,437	2,31,29,600	2,43,41,437	2,31,29,600
	Face Value Per Share	10.00	10.00	10.00	10.00	10.00

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 28th, 2026. 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 During the Year ended 31st March 2026, The Company on September 04, 2025, allotted 12,11,837 Equity shares and 15,30,963 Unsecured Compulsorily Convertible Debentures ,on 5th September 2025 15,00,000 Convertible Equity Share Warrants, on a preferential basis to "Promoter & Promoter Group" and "Non-Promoter" as approved in the Extra-Ordinary General Meeting held on August 01, 2025.

4 The warrants and compulsorily convertible debentures (CCDs) constitute potential equity shares in accordance with paragraphs 4.4 and 7(b) of Accounting Standard (AS) 20 – Earnings Per Share. Considering that the exercise/conversion price (Rs. 101) is lower than the average fair value of the equity shares during the period (Rs. 106), these instruments are dilutive in nature.
Accordingly, in computing diluted earnings per share, the impact of such instruments has been considered in accordance with paragraphs 35 to 37 of AS 20. The assumed proceeds from exercise/conversion have been treated as an issue of shares at fair value, and the resultant balance shares have been treated as issued for no consideration. The number of shares has been appropriately weighted for the period the instruments were outstanding (from September 4 and September 5, 2025, respectively).

5 The above Statement includes the half yearly results for the year ended 31st March, 2026 being the balancing figure between the audited figures in respect of the full financial year 2025-26 and the published unaudited figures in respect of 1st half year of the financial year 2025-26.

6 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

7 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.

8 The figures for the corresponding previous periods / year have been regrouped / reclassified wherever necessary.

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

For and on behalf of the Board of Directors of
THAAI CASTING LIMITED

S. ANANDAN
Managing Director
DIN : 02354202

Place: Chennai
Date: 28-05-2026

THAAI CASTING LIMITED

CIN: L24105TN2023PLC161105

Registered Office:A-20, SIPCOT Industrial Park, 7th Cross Street, Pillaipakkam, Sriperambudur, Tiruvallur - 602105
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(All Amounts are in Rs.Lakhs)

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2026

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
	Audited	Audited
A CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit Before Extraordinary items and tax	1,358.77	1,527.06
Adjustments to profit (loss):		
Adjustments for depreciation and amortisation expense	863.09	655.27
Foreign Exchange (Gain)/ Loss	-	(46.85)
Interest Expense	703.21	537.39
Interest Income	(38.63)	(39.21)
Loss on sale of machinery	59.75	-
Operating Profit before working capital changes:	**2,946.19**	**2,633.67**
Adjustments for changes in working capital:		
Adjustments for Decrease/ (Increase) in Inventories	(925.64)	(925.66)
Adjustments for Decrease/ (Increase) in Trade Receivables	(1,116.71)	(801.87)
Adjustments for Decrease/ (Increase) in Short term loans and advances	(701.03)	(142.16)
Adjustments for Decrease/ (Increase) in Other Current Assets	269.34	298.21
Adjustments for Increase/ (Decrease) in Trade Payables	2,960.59	337.64
Adjustments for Increase/ (Decrease) in Other Current Liabilities	(26.59)	29.81
Adjustments for Increase/ (Decrease) in Long Term Provisions	0.53	15.44
Adjustments for Increase/ (Decrease) in Short Term Provisions	(0.08)	(15.94)
Net cash flows from (used in) operations	**3,406.60**	**1,429.14**
Income taxes paid	(285.88)	(371.64)
NET CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES (A)	**3,120.72**	**1,057.50**
B CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sales of property plant and equipment	356.00	-
Purchase of intangible assets & tangible assets	(8,593.77)	(3,658.75)
Interest received	38.63	39.21
(Increase)/ Decrease in Non-Current Investments	435.66	(435.66)
(Increase)/Decrease in Long-term Loans and Advances	(65.51)	(499.29)
(Increase)/ Decrease in Current Investments	-	(5.00)
NET CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES (B)	**(7,828.98)**	**(4,559.49)**
C CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(703.21)	(537.39)
Increase/(Decrease) in Long-Term Borrowings	2,610.98	1,300.98
Increase/(Decrease) in Short-Term Borrowings	1,275.50	1,738.18
Funds Received through issue of New Shares in Further Public Offer	1,602.70	-
FPO Issue Expenses	(166.83)	-
NET CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES (C)	**4,619.14**	**2,501.76**
D NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)	**(89.12)**	**(1,000.23)**
Opening Cash and Cash Equivalents	104.92	1,105.15
CLOSING CASH AND CASH EQUIVALENT	**15.80**	**104.92**

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) Cash Flow Statement.

For and on behalf of the Board of Directors of
THAAI CASTING LIMITED

S. ANANDAN
Managing Director
DIN : 02354202

Place: Chennai
Date: 28-05-2026

P P N AND COMPANY
CHARTERED ACCOUNTANTS
No.2, IV Cross Street, Sterling Road, Nungambakkam, Chennai - 600034.
(Near to Loyola College) Ph : 044 - 2828 0033, Cell : 98847 46227
E-mail : info@ppnaco.com | Web : www.ppnaco.com

Independent Auditor's Report for the Half Year ended and Year-to-Date 31-03-2026

(Audit of Consolidated Financial Results of the Group Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 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 Consolidated 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 half year ended **31st March, 2026** and year to date results attached herewith for the period from **1st April, 2025 to 31st March, 2026** ("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 and based on the consideration of the report of the other auditor on the financial information of SIMTECH CNC 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	An Unlisted Private Company Wholly owned subsidiary
SIMTECH CNC	A Partnership firm in which the company holds 51% share

P P N AND COMPANY CHENNAI 600 034 CHARTERED ACCOUNTANTS

- 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 31st March, 2026, and Consolidated Profit for the half year ended and year to date results for the year ended 31st March, 2026;

- 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 subsidiary 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 financial information of the Group 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;

P P N AND COMPANY CHENNAI 600 034 CHARTERED ACCOUNTANTS

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 company 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 company.

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 information of the entities within the group, including consideration of audited financial information of SIMTECH CNC for the period up to the date of divestment, i.e., 2nd February 2026, as included in the consolidated financial results.

- We are responsible for the direction, supervision and performance of the audit of the financial information of the Holding Company and of the subsidiary (M/s THAAI INDUCTION AND NITRIDING PRIVATE LIMITED) included in the consolidated financial results of which we are also the independent auditors. With respect to M/s SIMTECH CNC , the other subsidiary included in the consolidated financial results and which has been audited by another auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion with respect to the consolidated financial results.

  Materiality is the magnitude of misstatements in the Consolidated 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 the audited financial results of a subsidiary, which has been audited by us and whose financial statements reflect total assets of Rs. 1,747.60 lakhs and net assets of Rs. 267.37 lakhs as at 31st March 2026, total revenue of Rs. 987.82 lakhs, total net profit after tax of Rs. 246.64 lakhs, and net cash flows of Rs. 0.03 lakhs for the year ended 31st March 2026, as considered in the Consolidated Financial Results, which have been audited by us.

The Consolidated Financial Results include the audited financial information of SIMTECH CNC, a partnership firm in which the Holding Company held a 51% share, up to the date of its divestment on 2nd February 2026, whose financial information reflects total revenue of Rs.1,368.26 lakhs, net profit after tax of Rs. 44.27 lakhs for the period from 1st April 2025 to 2nd February 2026, as considered in the Consolidated Financial Results in accordance with Para 22 of Accounting Standard AS 21.

This financial information has been audited by other auditors whose report has been furnished to us by the Management, and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of the said partnership firm, is based solely on the report of such other auditors. Our opinion is not modified in respect of this matter.

The Statement includes the results for the half year ended 31st March, 2026, 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.

For P P N And Company
Chartered Accountants
Firm's Registration No: 013623S
Peer Review Certificate No. 020690

R. RAJARAM
Partner
Membership No. 238452
UDIN: 26238452YLVZTT7148

P P N AND COMPANY CHENNAI 600 034 CHARTERED ACCOUNTANTS

Date: 28-05-2026
Place: Chennai

THAAI CASTING LIMITED

CIN: L24105TN2023PLC161105

Registered Office:A-20, SIPCOT Industrial Park, 7th Cross Street, Pillaipakkam, Sriperambudur, Tiruvallur- 602105
email: cs@thaaicasting.com, Website: www.thaaicasting.in, Phone : +91 9994020763

(All Amounts are in Rs.Lakhs)

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2026

Particulars	As at 31st March, 2026	As at 31st March, 2025
	Audited	Audited
I. EQUITY AND LIABILITIES		
1 SHAREHOLDERS' FUNDS		
(a) Share Capital	2,434.14	2,312.96
(b) Reserves and Surplus	8,300.95	6,016.74
(c) Money received against share Warrants	378.75	-
2 MINORITY INTEREST	-	184.66
3 NON-CURRENT LIABILITIES		
(a) Long-Term Borrowings	6,602.52	4,587.88
(b) Deferred Tax Liabilities (Net)	231.74	167.99
(c) Long-Term Provisions	54.24	53.72
4 CURRENT LIABILITIES		
(a) Short-Term Borrowings	5,698.29	4,386.45
(b) Trade Payables		
(A) Total outstanding dues of Micro and small enterprises; and	100.05	140.69
(B) Total outstanding dues of other creditors	4,395.60	1,637.86
(c) Other Current Liabilities	268.40	446.63
(d) Short-Term Provisions	357.35	416.30
TOTAL	**28,822.05**	**20,351.88**
II. ASSETS		
1 NON-CURRENT ASSETS		
(a) Property, Plant & Equipment and Intangible Assets		
(i) Property, Plant & Equipment	10,597.84	9,249.60
(ii) Intangible assets	6.76	8.47
(iii) Capital Work in Progress	7,247.96	1,052.02
(b) Long-Term Loans and Advances	231.95	206.18
(c) Other Non-Current Assets	198.59	289.31
2 CURRENT ASSETS		
(a) Current Investments	50.39	50.39
(b) Inventories	4,634.25	4,203.62
(c) Trade Receivables	3,129.38	2,453.22
(d) Cash & Cash Equivalents	15.83	121.01
(e) Short Term Loans &Advances	2,549.53	2,290.80
(f) Other Current Assets	159.58	427.27
TOTAL	**28,822.05**	**20,351.88**

Figures of the previous period / year have been rearranged / reclassified wherever necessary, to correspond with Current Period / year presentation

For and on behalf of the Board of Directors of
THAAI CASTING LIMITED

S. ANANDAN
Managing Director
DIN : 02354202

Place: Chennai
Date: 28-05-2026

THAAI CASTING LIMITED

CIN: L24105TN2023PLC161105

Registered Office:A-20, SIPCOT Industrial Park, 7th Cross Street, Pillaipakkam, Sriperambudur, Tiruvallur- 602105
email: cs@thaaicasting.com, Website: www.thaaicasting.in, Phone : +91 9994020763

(All Amounts are in Rs. Lakhs except for No. of Shares & EPS)

Consolidated Statement of Audited Financial Results for the half year ended and Financial Year ended on 31st March, 2026

	Particulars	Half Year Ended 31st March, 2026	Half Year Ended 30th September, 2025	Half Year Ended 31st March, 2025	Year Ended 31st March, 2026	Year Ended 31st March, 2025
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue From Operations	8,332.82	6,224.58	6,874.50	14,557.40	12,220.50
II	Other Income	54.88	23.26	2.24	78.14	89.33
III	**Total Income (I+II)**	**8,387.70**	**6,247.84**	**6,876.74**	**14,635.54**	**12,309.83**
IV	**Expenses**					
	Cost of materials consumed	5,519.77	2,871.75	3,905.90	8,391.52	6,783.08
	Employee Benefits Expenses	409.95	623.35	647.55	1,033.31	1,103.21
	Finance Costs	450.69	438.75	337.78	889.44	616.27
	Depreciation & Amortisation Expenses	507.34	465.79	422.17	973.13	745.72
	Other Expenses	442.58	1,120.10	715.29	1,562.69	1,365.45
	Total Expenses (IV)	**7,330.33**	**5,519.74**	**6,028.69**	**12,850.08**	**10,613.74**
V	**Profit Before Exceptional and Extraordinary Items and Tax (III-IV)**	**1,057.36**	**728.10**	**848.05**	**1,785.46**	**1,696.09**
VI	Exceptional Items	-	-	-	-	-
VII	**Profit Before Extraordinary Items and Tax (V - VI)**	**1,057.36**	**728.10**	**848.05**	**1,785.46**	**1,696.09**
VIII	Extraordinary Items	-	-	-	-	-
IX	**Profit Before Tax (VII - VIII)**	**1,057.36**	**728.10**	**848.05**	**1,785.46**	**1,696.09**
X	**Tax Expense:**					
	(1) Current Tax	247.26	156.78	180.80	404.03	412.78
	(2) Deferred Tax	140.97	(77.22)	54.94	63.75	73.20
	(3) Tax Adjustments for Earlier Years	-	-	-	-	-
XI	**Profit/(Loss) For The Period (IX - X)**	**669.14**	**648.54**	**612.30**	**1,317.68**	**1,210.11**
XII	Less: Share of Minority Interest	11.58	30.96	43.90	42.54	104.36
XIII	**Net Profit transferred to Reserves & Surplus (XI-XII)**	**657.56**	**617.58**	**568.41**	**1,275.14**	**1,105.75**
	Earnings per Equity Share: (In Rs.)					
	(1) Basic	2.70	2.65	2.46	5.35	4.78
	(2) Diluted	3.06	2.59	2.46	5.65	4.78
	Paid up Equity Share Capital					
	Total no.of Shares	2,43,41,437	2,43,41,437	2,31,29,600	2,43,41,437	2,31,29,600
	Face Value Per Share	10.00	10.00	10.00	10.00	10.00

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 28th, 2026. 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.

The basis of consolidation is as per Rule 6 of the Companies (Accounts) Rules, 2014 the consolidation of financial statements of the company shall be made in accordance with the provisions of Schedule III of the Act and the applicable accounting standards. As per para 5.2 of Accounting Standard AS -21 "A subsidiary is an enterprise that is controlled by another enterprise (known as the parent)", by virtue of the above provisions of Accounting Standard AS-21, "M/s THAAI INDUCTION AND NITRIDING PRIVATE LIMITED" being a company & "M/s SIMTECH CNC" being a partnership firm are considered as a subsidiary for preparation of consolidated financials. The basis of consolidation is in nature of investment in subsidiary, further as per para 10 of Accounting Standard AS-21 Consolidation of financial statements, a subsidiary is an entity over which the company has directly or indirectly control of more than one-half of the voting rights.

2 As the company has more than one-half of control over the company "M/s THAAI INDUCTION AND NITRIDING PRIVATE LIMITED" & firm "M/s SIMTECH CNC", hence "M/s THAAI INDUCTION AND NITRIDING PRIVATE LIMITED" & "M/s SIMTECH CNC" are considered as a subsidiary and the financial statements of the group are consolidated on a line-by-line basis and intra-group balances and transactions, including unrealized gain / loss from such transactions, are eliminated upon consolidation.

Further, M/s THAAI CASTING LIMITED held 51% interest in the partnership firm "M/s SIMTECH CNC", which was considered as a subsidiary and consolidated on a line-by-line basis up to 02 February 2026, being the date of divestment and cessation of control. Subsequent to this date, the financial results of the said firm have not been consolidated. The profit/loss arising on such divestment has been duly recognised in the Statement of Profit and Loss in accordance with the applicable accounting standards.

The warrants and compulsorily convertible debentures (CCDs) constitute potential equity shares in accordance with paragraphs 4.4 and 7(b) of Accounting Standard (AS) 20 – Earnings Per Share. Considering that the exercise/conversion price (Rs. 101) is lower than the average fair value of the equity shares during the period (Rs. 106), these instruments are dilutive in nature.

3 Accordingly, in computing diluted earnings per share, the impact of such instruments has been considered in accordance with paragraphs 35 to 37 of AS 20. The assumed proceeds from exercise/conversion have been treated as an issue of shares at fair value, and the resultant balance shares have been treated as issued for no consideration. The number of shares has been appropriately weighted for the period the instruments were outstanding (from September 4 and September 5, 2025, respectively).

4 The above Statement includes the half yearly results for the year ended 31st March, 2026 being the balancing figure between the audited figures in respect of the full financial year 2025-26 and the published unaudited figures in respect of 1st half year of the financial year 2025-26.

5 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.

6 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

7 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.

8 The figures for the corresponding previous periods / year have been regrouped / reclassified wherever necessary.

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

For and on behalf of the Board of Directors of
THAAI CASTING LIMITED

S. ANANDAN
Managing Director
DIN : 02354202

Place: Chennai
Date: 28-05-2026

THAAI CASTING LIMITED

CIN: L24105TN2023PLC161105

Registered Office:A-20, SIPCOT Industrial Park, 7th Cross Street, Pillaipakkam, Sriperambudur, Tiruvallur- 602105
email: cs@thaaicasting.com, Website: www.thaaicasting.in, Phone : +91 9994020763

(All Amounts are in Rs.Lakhs)

Consolidated Statement of Cash Flow for the Financial Year ended on 31st March, 2026

	Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
		Audited	Audited
A	**CASH FLOWS FROM OPERATING ACTIVITIES:**		
	Profit Before Extraordinary items and tax	1,692.59	1,696.09
	Adjustments to profit (loss):		
	Adjustments for depreciation and amortisation expense	893.05	745.72
	Exchange difference on Forex Gain	-	(46.85)
	Interest Income	(38.63)	(39.29)
	Interest Expense	778.91	616.27
	Loss on sale of machinery	59.75	
	Operating Profit before working capital changes:	**3,385.66**	**2,971.94**
	Adjustments for changes in working capital:		
	Adjustments for decrease (increase) in inventories	(930.63)	(1,437.77)
	Adjustments for decrease (increase) in trade receivables	(1,130.25)	(1,262.62)
	Adjustments for decrease (increase) in Short term loans and advances	(701.03)	(865.12)
	Adjustments for decrease (increase) in other current assets	166.95	248.96
	Adjustments for increase (decrease) in trade payables	3,062.30	642.00
	Adjustments for increase (decrease) in other current liabilities	(23.59)	193.39
	Adjustments for Increase/ (Decrease) in Long Term Provisions	0.53	15.44
	Adjustments for Increase/ (Decrease) in Short Term Provisions	(0.08)	(15.94)
	Net cash flows from (used in) operations	**3,829.85**	**490.30**
	Income taxes paid	(285.88)	(371.64)
	NET CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES (A)	**3,543.97**	**118.66**
B	**CASH FLOWS FROM INVESTING ACTIVITIES**		
	Interest Received	38.63	39.29
	Proceeds from sales of property plant and equipment	356.00	-
	Net cash inflow from disposal of subsidiary/partnership	-	-
	Purchase of Property, Plant & Equipments (including CWIP)	(9,228.87)	(4,528.01)
	(Increase)/Decrease in Non Current Investments	435.66	(289.31)
	(Increase)/Decrease in Other Non-Current Assets	56.06	
	(Increase)/Decrease in Long-term Loans and Advances	(65.51)	(206.18)
	Purchase of Current Investments	-	(5.00)
	NET CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES (B)	**(8,408.03)**	**(4,989.21)**
C	**CASH FLOWS FROM FINANCING ACTIVITIES**		
	Interest paid	(778.91)	(616.27)
	Proceeds from Long Term Borrowings (Net)	2,813.69	2,500.87
	Proceeds from Short Term Borrowings (Net)	1,298.94	1,919.70
	Funds Received through issue of New Shares in Initial Public Offer	1,602.70	-
	FPO Issue Expenses	(166.83)	-
	Net Contributions / (Withdrawals) by Other Partners in Subsidiary Firm	-	80.30
	NET CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES (C)	**4,769.60**	**3,884.60**
D	**NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)**	**(94.46)**	**(985.95)**
	Opening Cash and Cash Equivalents*	110.29	1,106.97
	CLOSING CASH AND CASH EQUIVALENT	**15.83**	**121.01**

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 Standard (AS-3) Cash Flow statement

(iii) *The subsidiary divested during the year has been consolidated up to the date of cessation of control in accordance with AS 21. The resulting change in the opening cash and cash equivalents balance in the Consolidated Cash Flow Statement is attributable to the divestment, and is therefore not comparable with the previous year.

For and on behalf of the Board of Directors of
THAAI CASTING LIMITED

S. ANANDAN
Managing Director
DIN : 02354202

Place: Chennai
Date: 28-05-2026

CIN: L24105TN2023PLC161105
GST :33AAKCT1984F1Z7

THAAI CASTING LIMITED

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

To,

Date: 28-05-2026

The Manager - Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra (East), Mumbai 400051

Symbol: TCL
ISIN: INE0QJL01014

Declaration for audit reports with unmodified opinion

Respected Madam/ Sir,

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), have submitted their Report with unmodified opinion on the Audited Standalone & Consolidated Financial Results of the Company for the financial year ended March 31, 2026.

Thanking you,

Yours faithfully,
For Thaai Casting Limited

S Anandan
Managing Director
DIN: 02354202

ANNEXURE: -1

Sr. No.	Particulars	Description
1	Name of the Auditor	M/s. SVM & Associates., Cost Accountant
2	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	**Appointment:** to comply with provisions of section 148 of the Companies Act 2013 and Rule 14 of Companies (audit and Auditors) Rule, 2014 and The Companies (Cost Records and Audit) Rules, 2014
3	Date of Appointment	28th May, 2026
4	Terms of appointment	Appointed as Cost Auditor of the Company for the Financial Year 2026-27
5	Brief Profile	**Name of the Auditor: SVM & Associates**, Cost Accountant (Firm Registration Number:000536), Chennai **Office Address**: AP 13, New No 15, 6th Street, I Sector, K K Nagar, Chennai, India, **Email:** cvijayakumar81@yahoo.com SVM & Associates is Practising Cost Accountants firm constituted under Regulation 113 of the ICMAI Regulation 1959. The firm was established in 2015 (Firm Regn .000536) with three Practicing members and subsequently reconstituted in 2016 with addition of two more Practising Members. The firm has Head offices at Chennai and Branches at Pondicherry and Trichy. The firm is having Cost Audit of companies in different industry viz. steel, Textile, Automobile, Engineering Industry About Signing Partners: **CMA. C. VIJAYA KUMAR (M.No 11656) Pondicherry** CMA. C Vijaya Kumar is a co-founder of the firm. He is a fellow member of Institute of Cost Accountant of India and he started his practice in 2010 and is doing Cost Audit of Companies in various sectors – Engineering, Pharma, Textile etc.
6	Disclosure of relationships between directors (in case of Appointment of a director)	Not Applicable

ANNEXURE: - 2

Sr. No.	Particulars	Description
1	Name of the Auditor	M/s. KEK & Associates, LLP, Chartered Accountant
2	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	**Appointment:** to comply with provisions of section 138 of the Companies Act 2013 and the requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3	Date of Appointment	28th May, 2026
4	Terms of appointment	Appointed as Internal Auditor of the Company for the Financial Year 2026-27
5	Brief Profile	**Name of the Auditor:** M/s. KEK & Associates, LLP, Practicing Chartered Accountant (FRN**:** :S000082)**)** **Office Address:** New No 28, Old No 27,2nd Floor, Parvathy Apartments, Damodaran Street, T. Nagar, Chennai-500017 **Email:** KEKASSOCIATESLLP@ GMAIL. COM KEK AND ASSOCIATES LLP, Practicing Chartered Accountant firm for more than 3 years with specialization in Statutory Audit, Internal Audit, Tax Audit, Due Diligence and Consultancy.
6	Disclosure of relationships between directors (in case of Appointment of a director)	Not Applicable

P P N AND COMPANY
CHARTERED ACCOUNTANTS
No.2, IV Cross Street, Sterling Road, Nungambakkam, Chennai - 600034.
(Near to Loyola College) Ph : 044 - 2828 0033, Cell : 98847 46227
E-mail : info@ppnaco.com | Web : www.ppnaco.com

UTILIZATION OF FUNDS CERTIFICATE OF M/S. THAAI CASTING LIMITED

To,
The Board of Directors,
M/s.Thaai Casting Limited,
A-20, SIPCOT Industrial Park,7th Cross Street, Pillaipakkam,
Sriperambudur, Tiruvallur – 602105

Respected Sir/Madam,

Sub: Certificate under pursuant to NSE Circular No. NSE/CML/2024/23 dated September 05, 2024 for expenditure incurred in relation to the Preferential Issue of Convertible Warrants, Compulsorily Convertible Debentures and Equity share for Thaai Casting Limited ("the Company")

We have been requested to certify expenditure incurred by the Company in relation to the Preferential Issue of Convertible Warrants, Compulsorily Convertible Debentures and Equity shares proceeds of the Issue. For the purpose of certifying the below table, we have reviewed documents, statement, papers, books of accounts and other relevant information of the Company. On the proceeds of Preferential Issue of Convertible Warrants, Compulsorily Convertible Debentures and Equity shares based on our review of the same, we hereby certify that up to March 31st 2026 the Company has incurred following expenditure. The details required as per NSE Circular No. NSE/CML/2024/23 dated September 05, 2024 are mentioned below.:

Objects for which funds have been raised and where there has been a deviation in the following table:

(Rs.in lakhs)

Sr. No.	Object as disclosed in the Offer Document	Original Allocation	Actual Utilized Amount till March 31-03-2026	Unutilized Amount as on March 31-03-2026	Remarks
1.	To augment the funds for construction, purchase and expanding production capacity through installation of advanced, high-end imported CNC machines and set up new high-precision machining unit.	=3,148.98 x 90% =2,834.02	2,834.02	NIL	NIL
2.	General Corporate Purposes	=3,148.98 x 10% =314.96	314.96	NIL	NIL
	Total	**3,148.98**	**3,148.98**		

P P N AND COMPANY CHENNAI CHARTERED ACCOUNTANTS

We inform you that there has been no deviation(s) or variation(s) in the use of Preferential Issue of Convertible Warrants, Compulsorily Convertible Debentures and Equity share proceeds by the Company for the half year ended March 31st 2026.

List of Preferential Issue proceeds received:

Date	Particulars	(Amount in Rs.)
04-09-2025	Convertible Warrant	3,78,75,000 (Upfront receipt of 25% of total consideration)
04-09-2025	Unsecured Compulsorily Convertible Debentures	15,46,27,263
04-09-2025	Equity Shares	12,23,95,537
Total		**31,48,97,800**

Notes:-

During the half year ended 30th September 2025, On September 04, 2025, allotted 12,11,837 Equity shares and 15,30,963 Unsecured Compulsorily Convertible Debentures, on 5th September 2025 15,00,000 Convertible Equity Share Warrants, on a preferential basis to "Promoter & Promoter Group" and "Non-Promoter" as approved in the Extra-Ordinary General Meeting held on August 01, 2025. Each warrant, is issued at a price of ₹101.00, comprising a subscription price of ₹25.25 (25% of the issue price) and a warrant exercise price of ₹75.75 (75% of the issue price).

Each warrant entitles the holder to apply for one fully paid-up equity share of the Company with a face value of ₹10 upon payment of the balance ₹75.75 per warrant. Conversion can occur within 18 months from the date of allotment of share warrants as per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Each Unsecured Compulsorily Convertible Debenture entitles the holder to receive one fully paid-up equity share of the Company having a face value of ₹10. The conversion may be carried within 18 months from the date of allotment of the debentures, in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The warrants are valid for a specified period as per SEBI ICDR regulations, and holders may exercise their right to convert the warrants into equity shares within this period.

Yours faithfully,

For P P N AND COMPANY
Chartered Accountants
Firm Reg No: 013623S
Peer Review Certificate No. 020690

R. RAJARAM
Partner
Membership Number: 238452
UDIN: 26238452FQATVV8042
Place: Chennai
Date:28-05-2026

P P N AND COMPANY ★ CHENNAI ★ CHARTERED ACCOUNTANTS