

AFLOAT ENTERPRISES LIMITED

(Formerly known as Adishakti Loha and Ispat Limited)

Regd. Office: Plot 3, SHOP 325, DDA C.CNTR, Aggarwal Plaza, Sec-14, Rohini New Delhi 110085

Phone: 9810260127, E-mail: info@adishaktiloha.com, CIN: L51909DL2015PLC275150

January 14, 2025

The Listing Department
BSE Limited
Phirozee Jeejeebhoy Towers
Dalal Street, 25th Floor
Mumbai – 400 001

Name of Scrip: Adishakti Loha and Ispat Limited

Scrip Code: 543377

Dear Sirs,

Sub: Outcome of Board Meeting of Afloat Enterprises Limited (Formerly known as Adishakti Loha and Ispat Limited) (“the Company”) dated January 14, 2025 (which is in continuation of meeting held on January 07, 2025).

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, this is to inform you that the Board of Directors of the Company had deferred the Board meeting proposed to be held on January 07, 2025 till further notice. The Board resumed the meeting today i.e., January 14, 2025, had inter-alia, considered and approved the following matters:

1. Issue of 80,00,000 (Eighty Lakhs) Convertible warrants (“Warrants”) of the Company for cash at an issue price of Rs. 12.50/- (Rupees Twelve and Fifty Paise Only) (including a premium of Rs. 2.50/- (Rupees Two and Fifty Paise Only) (“Warrant Issue Price”) aggregating to Rs. 10,00,00,000/- (Rupees Ten Crores only), on Preferential basis to identified investors, subject to the approval of the members of the Company in their ensuing general meeting.

Details w.r.t. the proposed Preferential Issue in terms Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure-A**.

2. The Extra-ordinary General Meeting (“EGM”) of the Company will be held on Saturday, February 08, 2025 at 04:00 P.M. at the registered office of the Company at Plot 3, SHOP 325, DDA C.CNTR, Aggarwal Plaza, Sec-14, Rohini, New Delhi – 110085 IN.
3. Appointment of Mr. Aakash Goel, Proprietor of G Aakash & Associates, Company Secretaries (Membership No. A57213, CP No.21629) as scrutinizer for the ensuing EGM of the Company.
4. The Board has also approved the Notice convening the EGM, which shall be submitted to the stock exchanges and dispatched to the shareholders in due course, in compliance with the applicable provisions of the Act, the SEBI Listing Regulations and other applicable laws.;
5. Fixed the Cut-off date for dispatching the Notice of the ensuing EGM to the members of the Company and determining the eligibility of Shareholder to vote at the ensuing EGM.

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Further, please note that the Company has fixed the following dates in connection with EGM of the Company.

S. No.	Particulars	Relevant Date
1.	Date of EGM	February 08, 2025
2.	Purpose of Book Closure & Period	February 02, 2025 to February 08, 2025 (both days inclusive)
3.	Cut-off for remote e-voting	Saturday, February 01, 2025
4.	Remote E-Voting	Wednesday, February 05, 2025 (09:00 A.M.) to Friday, February 07, 2025 (5:00 P.M)

The Board Meeting commenced at 05:00 P.M. and concluded at 06:50 P.M.

This is for your information and record.

Thanking you,

Yours Truly,

For **AFLOAT ENTERPRISES LIMITED**
(Formerly known as Adishakti Loha and Ispat Limited)

(PAWAN KUMAR MITTAL)

Director

DIN: 00749265

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Annexure – A

Disclosure in respect of the Preferential Issue, in terms of Regulation 30 of the SEBI Listing Regulations read with the SEBI Disclosure Circular

Sr. No	Particulars	Details																								
1.	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.	Convertible warrants of the Company (“Warrants”).																								
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential allotment.																								
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	80,00,000 (Eighty Lakhs) Convertible Warrants (“Warrants”), for cash at an issue price of Rs. 12.50/- (Rupees Twelve and Paise Fifty Only) (including a premium of Rs. 2.50/- (Rupees Two and Paise Fifty Only) (“Warrant Issue Price”) per warrant aggregating to Rs. 10,00,00,000/- (Rupees Ten Crores only).																								
4.	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):																									
a.	Name of the investor	The names of the Proposed Allottees are : <table border="1"><thead><tr><th>Sl. No.</th><th>Proposed Warrant Allottees</th><th>Category</th><th>Number of Warrants proposed to be issued</th></tr></thead><tbody><tr><td>1.</td><td>M/s Ispatika International Limited</td><td>Promoter Group</td><td>20,00,000</td></tr><tr><td>2.</td><td>M/s Alrick Constructions Private Limited</td><td>Non-Promoter</td><td>20,00,000</td></tr><tr><td>3.</td><td>M/s Syamali Security and Consultant Private Limited</td><td>Non-Promoter</td><td>20,00,000</td></tr><tr><td>4.</td><td>M/s Pine View Portfolio Consultants Private Limited</td><td>Non-Promoter</td><td>20,00,000</td></tr><tr><td></td><td></td><td>Total</td><td>80,00,000</td></tr></tbody></table>	Sl. No.	Proposed Warrant Allottees	Category	Number of Warrants proposed to be issued	1.	M/s Ispatika International Limited	Promoter Group	20,00,000	2.	M/s Alrick Constructions Private Limited	Non-Promoter	20,00,000	3.	M/s Syamali Security and Consultant Private Limited	Non-Promoter	20,00,000	4.	M/s Pine View Portfolio Consultants Private Limited	Non-Promoter	20,00,000			Total	80,00,000
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b.	Post allotment of securities-outcome of the subscription	<p>Details of the shareholding of the Proposed Allottees in the Company, prior to and after the Preferential Issue, are as under:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2" style="width: 30%;">Proposed Allottee</th> <th colspan="2" style="width: 30%;">Pre-preferential issue shareholding percentage</th> <th colspan="2" style="width: 40%;">Post exercise of Warrants into Equity Shares#</th> </tr> <tr> <th style="width: 15%;">Shares</th> <th style="width: 15%;">%</th> <th style="width: 15%;">Shares</th> <th style="width: 15%;">%</th> </tr> </thead> <tbody> <tr> <td>Promoter and Promoter Group Allottees</td> <td style="text-align: center;">0</td> <td style="text-align: center;">0</td> <td style="text-align: center;">20,00,000</td> <td style="text-align: center;">15.93%</td> </tr> <tr> <td>Non-Promoter Allottees</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">60,00,000</td> <td style="text-align: center;">47.77%</td> </tr> </tbody> </table> <p># The shareholding post exercise of Warrants as shown above is calculated assuming full exercise of Warrants into the Equity Shares of the Company.</p>	Proposed Allottee	Pre-preferential issue shareholding percentage		Post exercise of Warrants into Equity Shares#		Shares	%	Shares	%	Promoter and Promoter Group Allottees	0	0	20,00,000	15.93%	Non-Promoter Allottees	-	-	60,00,000	47.77%
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Promoter and Promoter Group Allottees	0	0	20,00,000	15.93%																	
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c.	Issue price	Rs. 12.50 (Rupees Twelve and Paise Fifty Only) per Warrant.																			
d.	Number of investors	4 allottees.																			
e.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Each Warrant will be convertible into, or exchangeable for 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- (Rupees Ten) each, which may be exercised in one or more tranches during a period of 18 (eighteen) months commencing from the date of allotment of the Warrants.																			