



# G AAKASH & ASSOCIATES

Company Secretaries

January 14, 2025

The Chief General Manager  
Listing Operation,  
**BSE Limited,**  
20th Floor, P.J. Towers,  
Dalal Street,  
Mumbai – 400001

Dear Sirs,

**Subject: Certificate from Practicing Company Secretary.**

**Ref: Application for “In-principle approval” in relation to issue and allotment of upto 80,00,000 (Eighty Lakhs) Convertible Warrants (“Warrants”) on preferential basis under Regulation 28(1) of SEBI (LODR) Regulations, 2015 by Afloat Enterprises Limited (Formerly known as Adishakti Loha and Ispat Limited) (“Company”).**

We, M/s G Aakash & Associates, Company Secretaries, have verified the relevant records and documents of the Company with respect to the proposed preferential issue by the Company as per Chapter V of SEBI (ICDR) Regulations, 2018 and hereby certify that:

- None of the proposed allottee(s) has/ have sold any Equity Shares of the Company during the 90 trading days preceding the relevant date. Further, where the proposed allottee(s) is/ are promoter/ promoter group entity, then none of entities in the promoter and promoter group entities has/ have sold any Equity Share of the Company during the 90 trading days preceding the relevant date.
- None of the allottees hold any Equity Shares of the issuer for a period starting from the relevant date till the date of preferential allotment.
- The pre-preferential shareholding of each of proposed allottee(s) has been locked-in in accordance with Regulation 167(6) SEBI (ICDR) Regulations, 2018. Further, there is no sale/ pledge of pre-preferential holding from January 01, 2025 till the date of this certificate. The details of allottee-wise pre-preferential shareholding and lock-in thereon is as given hereunder: **Not Applicable**

Name of the Proposed Allottee	DP ID *	Qty	Lock-in details	
			From	To
-	-	-	-	-



- d) None of the proposed allottees belonging to Promoter(s) or the Promoter Group is ineligible for allotment in terms of Regulations 159 of SEBI (ICDR) Regulations, 2018.
- e) The proposed issue is being made in accordance with the requirements of Chapter V of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, Section 42 and 62 of the Companies Act 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of Companies Act, 2013. Further, the Company has complied with all legal and statutory formalities and no statutory authority has restrained the Company from issuing these proposed securities.
- f) The proposed preferential issue is being made in compliance with the provisions of Memorandum of Association (MoA) and Article of Association (AoA) of the company. It is further confirmed that for the proposed preferential issue, the price of the Equity Shares of the company has been determined in compliance with the valuation requirement as mentioned in the AoA of the company.”
- g) The total allotment of 80,00,000 (Eighty Lakhs) Warrants to the allottee or allottees acting in concert in the present preferential issue or in the same financial year i.e. 2024-2025 is more than 5% of the post issue fully diluted Share Capital of the issuer.

OR

~~The total allotment to the allottee or allottees acting in concert in the present preferential issue or in the same financial year i.e. \_\_\_\_\_ is less than 5% of the post issue fully diluted share capital of the issuer.~~

Thanking you,  
Yours Truly,

**For G Aakash & Associates  
Company Secretaries**



**Aakash Goel  
(Prop.)  
M. No.: A57213  
CP No.: 21629  
UDIN: A057213F003677786**

**Place: Panipat**