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To,
The Board of Directors,
Asgard Alcobev Limited
Sr. No. 186, Gavalwadi Road, Ashewadi,
Ramshej, Nashik, Maharashtra 422003.

Certificate under Regulation 45(1) of SEBI (LODR) Regulations, 2015 for Change of Name

We, M/s N C Karnany & Co, Chartered Accountants have verified the relevant records and documents of the Company and certify the compliance with the provisions of **Regulation 45(1)** of SEBI (LODR) Regulations, 2015 with respect to the proposed change of name of the Company to **ASGARD ALCOBEV LIMITED**.

Based on our verification of records and according to the information and explanations given to us, we hereby confirm the following:

Regulation 45 (1): A listed entity shall be allowed to change its name subject to compliance with the following conditions;

(a)	A time period of at least one year has elapsed from the last name change;	The Company has not changed its name in last one year. Accordingly, the Company has complied with the provisions of Regulation 45(1)(a) of the SEBI (LODR) Regulations, 2015.
(b)	at least fifty percent, of the total revenue in the preceding one-year period 10/02/2025 to 09/02/2026 has been accounted for by the new activity suggested by the new name; or	This requirement relating to revenue from the new activity under Regulation 45(1)(b) is not applicable as the Company Turnover is NIL .
(c)	the amount invested in the new activity/project is at least fifty percent of the assets of the listed entity:	The Company has invested Rs. 21,90,44,129.65/- in CMJ Breweries Private Limited engaged in the same line of business. Accordingly, the investment made in the new activity is 50.43% of the total assets of the Company, thereby complying with the provisions of Regulation 45(1)(c) of the SEBI (LODR) Regulations, 2015.

Annexure – Calculation of Investment in New Activity

Particulars	Amount (Rs.)
Total Assets of the Company as per latest Unaudited Financial Statements 17.03.2026	Rs. 43,43,50,346.70/-

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Particulars	Amount (Rs.)
50% of Total Assets	Rs. 21,71,75,173.35/-
Investment made in new activity through subsidiary CMJ Breweries Private Limited	Rs. 21,90,44,129.65/-
Percentage of Investment in New Activity to Total Assets	50.43%

Based on the above calculation, the investment made by the Company in the new activity through its subsidiary CMJ Breweries Private Limited exceeds fifty percent of the total assets of the Company, thereby complying with the requirement of Regulation 45(1)(c) of the SEBI (LODR) Regulations, 2015.

CONCLUSION

Based on the above verification, the Company has complied with the applicable requirements of Regulation 45(1) of the SEBI (LODR) Regulations, 2015 in relation to the proposed change of name.

For, N C KARNANY & Co
Chartered Accountants
FRN: 305103E

(Saurabh Choudhary)
M No :- 302357
Partner

Place: Guwahati
Date: 19/03/2026