

ASGARD ALCOBEV LIMITED

(Formerly known as Banganga Paper Industries Limited) ("AAL"/ "TARGET COMPANY" / "TC")

(Corporate Identification No. L11010MH1984PLC033082)

Registered Office: Sr. No. 186, Gavalwadi Road, Ashewadi, Ramshej, Nashik, Maharashtra – 422003, India

Phone No.: +91-8974948035; Email id: info@asgardalcobev.com; Website: www.asgardalcobev.com

Open offer for acquisition of 9,17,41,759 Equity Shares of Re. 1/- each representing 26.00% of the expanded equity and voting share capital of the Target Company by Ronak Jain (Acquirer-1), Sarita Jain (Acquirer-2), Priyanka Jain (Acquirer-3) and K K Impex & Trading Private Limited (Acquirer-4) (Acquirer-1, Acquirer-2, Acquirer-3 and Acquirer-4 hereinafter collectively referred to as the "Acquirers") along with Karan Jain (PAC-1), Karishma Rohit Jain (PAC-2) and Radhika Karan Jain (PAC-3), (PAC-1, PAC-2 and PAC-3 hereinafter collectively referred to as the "PACs").

This Post offer Advertisement is being issued by Navigant Corporate Advisors Limited, The Manager to the offer, on behalf of the Acquirers and PACs, in connection with the offer made by the Acquirers and PACs in compliance with regulation 18 (12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulation, 2011").

The Detailed Public Statement ("DPS") pursuant to the Public Announcement ("PA") made by the Acquirers have appeared in Business Standard - English Daily (all editions); Business Standard - Hindi Daily (all editions); Pratahkal -Marathi Daily (Mumbai edition) and Prahaar - Marathi Daily (Nashik Edition) on 22nd December, 2025.

1. Name of the Target Company : ASGARD ALCOBEV LIMITED
(Formerly known as Banganga Paper Industries Limited)
2. Name of the Acquirers and PACs : Ronak Jain (Acquirer-1);
Sarita Jain (Acquirer-2);
Priyanka Jain (Acquirer-3);
K K Impex & Trading Private Limited (Acquirer-4);
Karan Jain (PAC-1);
Karishma Rohit Jain (PAC-2) and
Radhika Karan Jain (PAC-3)
3. Name of the Manager to the offer : Navigant Corporate Advisors Limited
4. Name of the Register to the officer : Adroit Corporate Services Private Limited
5. Offer details
 - a) Date of Opening of the Offer : Monday, 06th April, 2026
 - b) Date of the Closing of the offer : Monday, 20th April, 2026
6. Date of Payment of Consideration : 24th April, 2026
7. Details of the Acquisition :

Sr No.	Particulars	Proposed in the Offer Document		Actual	
7.1.	Offer Price	Rs. 1.45 per Equity Share		Rs. 1.45 per Equity Share	
7.2.	Aggregate number of Shares tendered	9,17,41,759		11,38,932	
7.3.	Aggregate number of Shares accepted	9,17,41,759		11,38,932	
7.4.	Size of the offer (Numbers of shares multiplied by Offer price per share)	Rs. 1,330.26 Lacs		Rs. 16.51 Lacs	
7.5.	Shareholding of the Acquirers and PACs and before preferential issue and Public Announcement (No. & %)	Nil (0.00%)**		Nil (0.00%)***	
7.6.	Shares Acquired by way of Preferential Allotment				
	■ Number	20,76,29,680		20,76,29,680	
	■ % Fully Diluted Equity Share Capital	(58.84%)**		(62.25%)***	
7.7.	Shares Acquired by way of Open offer				
	■ Number	9,17,41,759		11,38,932	
	■ % Fully Diluted Equity Share Capital	(26.00%)**		(0.34%)***	
7.8.	Shares Acquired after detailed Public Statement				
	■ Number of Shares acquired	Not Applicable		Not Applicable	
	■ Price of the shares acquired				
	■ % of the shares acquired				
7.9.	Post offer Shareholding of Acquirers and PACs				
	■ Number	29,93,71,439		20,87,68,612	
	■ % Fully Diluted Equity Share Capital	(84.84%)**		(62.59%)***	
7.10.	Pre and Post Offer Shareholding of Public Shareholders	Pre- Offer	Post Offer	Pre- Offer	Post offer
	■ Number	3,47,88,000	5,34,81,478	3,47,88,000	12,47,64,305
	■ % Fully Diluted Equity Share Capital	(29.04%)*	(15.16%)**	(29.04%)*	(37.41%)***

*Computed as a %age of pre preferential equity and voting share capital of AAL which was 11,97,88,000 consisting of 11,97,88,000 equity shares of face value of Re. 1 each.

**Computed as a percentage of the expanded equity and voting share capital, comprising 35,28,52,917 fully paid-up equity shares of face value Re. 1 each of the Target Company, being the capital post allotment of 21,10,64,917 equity shares to the Acquirers, PACs and other public category investors on a preferential basis and inclusive of 2,20,00,000 warrants convertible into equity shares issued to the Acquirers and PACs on a preferential basis.

***Computed as a percentage of the actual expanded equity and voting share capital, comprising 33,35,32,917 fully paid-up equity shares of face value of Rs. 1 each of the Target Company, being the capital post actual allotment of 19,17,44,917 equity shares to the Acquirers, PACs and other public category investors on preferential basis and inclusive of 2,20,00,000 warrants convertible into equity shares issued to the Acquirers and PACs on a preferential basis.

Note: Pursuant to this Offer, the Acquirers shall become the Promoters of the Target Company and PACs shall form part of promoter group of Target Company, the existing promoter and promoter group will cease to be the promoter and promoter group of the Target Company and shall be classified as public category shareholders in accordance with the provisions of Regulation 31A(10) of the SEBI (LODR) Regulations.

8. The Acquirers along with directors and PACs severally and jointly accept full responsibility for the information contained in this Post Offer Advertisement and also for the fulfillment of his obligations as laid down by SEBI (SAST) Regulations, 2011.
9. A copy of this Post Offer Advertisement will be available on the website of SEBI.
10. Capitalized terms used in this advertisement and not define herein, shall have same meaning assigned to them in the Letter of Offer dated 19.03.2026.

ISSUED BY MANAGER TO THE OFFER FOR AND ON BEHALF OF THE ACQUIRERS AND PACS



NAVIGANT CORPORATE ADVISORS LIMITED

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Website: www.navigantcorp.com

SEBI Registration No: INM000012243

Contact person: Mr. Sarthak Vijlani

Place: Mumbai

Date: April 25, 2026