To, **Date: August 14, 2026**
The Manager (Listing),
Department of Corporate Services,
BSE Limited, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400001

Subject: Outcome of Board Meeting and Intimation under Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Asgard Alcobev Limited *(Formerly known as Banganga Paper Industries Limited)*
(Scrip Code: 512025)
ISIN : INE767M01029

Dear Sir/Madam,

Pursuant to Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on Friday, 14th August, 2026, has inter alia considered and approved / taken note of the following matters:

1. Approval of Unaudited standalone and consolidated Financial Results

The Board considered and approved the **Unaudited Financial Results (Standalone and Consolidated)** of the Company for the quarter ended 30th June, 2026, along with the Limited Review Report thereon.

The said financial results together with the Limited Review Reports are enclosed herewith as **Annexure – I.**

The meeting of the Board of Directors commenced at 4:15 PM and concluded at 5:30 PM

Kindly take the above information on your records.

Thanking you,

Yours faithfully,

For Asgard Alcobev Limited
*(*Formerly known as **Banganga Paper Industries Limited*)***

Ronak jain
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Date: 2026.08.14 18:40:18 +05'30'

Ronak Jain
Managing Director
(DIN: 00534143)

National Insurance building, 2nd floor,
D N Road, Fort, Mumbai – 400001.
Tel :22077942 / 22014930;
E: auditteam@bnpindia.in
www.batliboipurohit.com

Independent Auditor's Review Report on Unaudited Quarterly Financial Results

To the Board of Directors
Asgard Alcobev Limited (formerly known as Banganga Paper Industries Ltd)

1. We have reviewed the accompanying statement of standalone unaudited financial results of Asgard Alcobev Limited ('the Company') for the quarter ended June 30, 2026, (the Statement') attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The figures for the quarter ended June 30, 2025 included in these standalone financial results, have been reviewed by predecessor Auditor, who expressed an unmodified conclusion vide their review report dated August 11, 2025.
   Our conclusion is not modified in respect of the above matter.

For Batliboi & Purohit
Chartered Accountants
Firm Registration No. 101048W

PARESH AMRUTLAL CHOKSHI
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Date: 2026.08.14 18:03:31 +05'30'

Pareshhi Chokshi

Partner
Membership No. 033597

Place : Mumbai
Date : August 14, 2026
UDIN: 26033597NFYBBK7512

ASGARD ALCOBEV LIMITED
(FORMELY KNOWN AS BANGANGA PAPER INDUSTRIES LIMITED)
Sr. No. 186, Gavalwadi Road, Ramshej, Nashik, Maharastra, 422003
CIN - L11010MH1984PLC033082

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

(Amount In INR Lakhs, Unless Otherwise Stated)

Sl. no	Particulars	Quarter Ended			Year Ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1	**Income**				
	a) Revenue from Operations	-	-	-	-
	b) Other Income	41.87	31.05	-	31.05
	Total Income	**41.87**	**31.05**	**-**	**31.05**
2	**Expenses**				
	a) Cost of Materials Consumed	-	-	-	-
	b) Changes in Inventories of Stock-in-trade	-	-	-	-
	c) Employee Benefits Expenses	15.25	0.75	0.75	3.00
	d) Finance Costs	-	-	-	-
	e) Depreciation and Amortisation Expense	-	-	-	-
	f) Other Expenses	11.90	43.23	1.88	56.09
	Total Expenses	**27.15**	**43.98**	**2.63**	**59.09**
3	**Profit/ (Loss) before Exceptional Items and Tax (1-**	**14.72**	**(12.93)**	**(2.63)**	**(28.04)**
4	Exceptional Items (refer note 8)	-	101.88	-	101.88
5	**Profit/(Loss) Before Tax (3-4)**	**14.72**	**88.95**	**(2.63)**	**73.84**
6	**Tax Expenses / (Credits) Including Deferred tax**				
	Current Tax	2.60	17.50	-	17.50
	Deffered Tax	-	-	-	-
	Tax Adjustment For Earlier Year	-	-	-	-
7	**Profit/ (Loss) after tax (5-6)**	**12.12**	**71.45**	**(2.63)**	**56.34**
8	**Other Comprehensive Income**				
	(I) Item that will not be reclassified to profit or loss	-	-	-	-
	(II) Item that will be reclassified to profit or loss	-	-	-	-
9	**Total Comprehensive Income for the period/year(7+8)**	**12.12**	**71.45**	**(2.63)**	**56.34**
10	Paid-up Equity Share Capital (Face Value ₹ 1/-)	3,115.33	3,115.33	1,197.88	3,115.33
11	Other Equity Excluding Revaluation Reserve	-	-	-	1,103.46
12	**Earning per share(of ₹ 1/- each)**				
	(quarterly EPS not annualised) (in ₹)				
	(a)Earnings Per Share (Basic)	0.004	0.034	(0.002)	0.040
	(b)Earnings Per Share (Diluted)	0.004	0.032	(0.002)	0.039

Sl. no	Particulars	Quarter Ended			Year Ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)

NOTES :

1	The above Standalone Financial Results ("the Results") of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations.
2	The Board of Directors has not recommended any dividend for the quarter ended June 30, 2026.
3	The Audit Committee has reviewed, and the Board of Directors has approved the above results and its release at their respective meetings held on August 14, 2026. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.
4	The Company has identified and operates only in one Business Segment "Beverages", hence does not have any reportable Segments as per Ind AS 108 "Operating Segments".
5	Other Income for the quarter ended June 30, 2026 and year ended March 31, 2026 includes Interest on Inter Corporate Loan given to Subsidiary Company (CMJ Breweries Private Limited).
6	The Board of Directors, at the meeting held on June 27, 2026, approved a monthly remuneration of ₹2,00,000 for Mr. Binit Singhania, Chief Financial Officer of the Company. The proposed salary is subject to the approval of the shareholders at the upcoming Annual General Meeting.
7	Pursuant to a Special Resolution passed via Postal Ballot on April 26, 2026, the shareholders approved the appointment of Mr. Ronak Jain as Managing Director for a five-year tenure from March 19, 2026, to March 18, 2031. The compensation includes a monthly package of ₹3,00,000 excluding other perquisites and sitting fees.
8	Exceptional item includes income for the quarter and year ended March 31, 2026 of Rs 101.88 lakhs being proceeds from sale of subsidiary company Banganga Paper Mills Ltd.
9	The figures for the quarter ended March 31, 2026 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year.
10	The figures for the quarter ended June 30, 2025 included in these standalone financial results, have been reviewed by predecessor Auditor, who expressed an unmodified conclusion vide their review report dated August 11, 2025.

For and on behalf of the Board of Directors
of Asgard Alcobev Limited

Ronak jain
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Date: 2026.08.14 17:33:12 +05'30'

Ronak Jain
Managing Director
(DIN :00534143)
Date : August 14, 2026

National Insurance building, 2nd floor,
D N Road, Fort, Mumbai – 400001.
Tel :22077942 / 22014930;
E: auditteam@bnpindia.in
www.batliboipurohit.com

Independent Auditor's review report on review of interim consolidated Financial Results

To the Board of Directors of ASGARD ALCOBEV LIMITED (formerly known as Banganga Paper Industries Limited)

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **ASGARD ALCOBEV LIMITED** (formerly known as Banganga Paper Industries Limited) ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended June 30, 2026 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes interim financial information of the following entities:

Name of the Company	**Relationship**
ASGARD ALCOBEV LIMITED (formerly known as Banganga Paper Industries Limited)	Parent Company
CMJ Breweries Pvt Ltd	Subsidiary Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information/financial results of one subsidiary included in the Statement, whose interim financial information/financial result reflects total revenue of Rs 5328.24 lakhs, total net profit after tax of Rs 241.93 lakhs and total comprehensive income of Rs 241.93 lakhs for the quarter ended June 30, 2026 as considered in the Statement.

These interim financial information/financial result have been reviewed by other auditors whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of above matter with respect to our reliance on the work done and the report of the other auditor.

7. The figures for the quarter ended June 30, 2025 included in the Statement, have been reviewed by predecessor Auditor, who expressed an unmodified conclusion vide their review report dated August 11, 2025.
   Our conclusion is not modified in respect of the above matter

For Batliboi & Purohit
Chartered Accountants
Firm Registration No. 101048W

PARESH AMRUTLAL CHOKSHI
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Date: 2026.08.14 18:08:25 +05'30'

Paresh Chokshi
Partner
Membership No. 033597

Place : Mumbai
Date : August 14, 2026
UDIN: 26033597DKQOCH4206

ASGARD ALCOBEV LIMITED
(FORMELY KNOWN AS BANGANGA PAPER INDUSTRIES LIMITED)
Sr. No. 186, Gavalwadi Road, Ramshej, Nashik, Maharastra, 422003
CIN - L11010MH1984PLC033082

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

(Amount In INR Lakhs, Unless Otherwise Stated)

Sl. No	Particulars	Quarter Ended			Year Ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1	**Income**				
	a) Revenue from Operations	5,303.83	3,653.41	2,116.22	10,150.68
	b) Other Income	24.41	21.70	1.22	28.67
	Total Income	**5,328.24**	**3,675.11**	**2,117.44**	**10,179.35**
2	**Expenses**				
	a) Cost of Materials Consumed	2,186.70	1,582.88	1,910.13	7,555.29
	b) Changes in Inventories of Stock-in-trade	219.87	721.84	(4.00)	667.31
	c) Employee Benefits Expenses	343.87	143.87	32.55	302.66
	d) Finance Costs	121.48	34.19	26.66	152.10
	e) Depreciation and Amortisation Expense	161.37	47.21	39.22	173.15
	f) Other Expenses	2,038.30	871.99	21.56	934.79
	Total Expenses	**5,071.59**	**3,401.98**	**2,026.12**	**9,785.30**
3	**Profit/ (Loss) before Exceptional Items and Tax (1-2)**	**256.65**	**273.13**	**91.32**	**394.05**
4	Exceptional Items (refer note 8)	-	(178.43)	-	(178.43)
5	**Profit/(Loss) Before Tax (3-4)**	**256.65**	**94.70**	**91.32**	**215.62**
6	**Tax Expenses / (Credits) Including Deferred tax**				
	Provision for - Current Tax	2.60	7.91	23.85	42.50
	Deffered Tax	-	26.86	2.29	17.49
	Tax Adjustment For Earlier Year	-	0.15	-	6.68
7	**Profit/ (Loss) after tax (5-6)**	**254.05**	**59.78**	**65.18**	**148.95**
8	**Other Comprehensive Income**				
	(I) Item that will not be reclassified to profit or loss				
	- Re-measurement of defined benefit plan	-	5.49	-	5.49
	- Tax relating to items	-	(1.53)	-	(1.53)
	(II) Item that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income	**-**	**3.96**	**-**	**3.96**
9	**Total Comprehensive Income for the period/year(7+8)**	**254.05**	**63.74**	**65.18**	**152.91**
10	**Profit/(Loss) for the period attributable to:**				
	- Owners of the Company	200.45	8.60	65.16	96.58
	- Non-Controlling Interest	53.60	51.18	0.03	52.37
11	Other comprehensive income for the period attributable to:				
	- Owners of the Company	-	3.12	-	3.12
	- Non-Controlling Interest	-	0.84	-	0.84
12	Total Comprehensive Income for the period attributable to:				
	- Owners of the Company	200.45	11.72	65.16	99.70
	- Non-Controlling Interest	53.60	52.02	0.03	53.21
13	**Total**	**254.05**	**63.74**	**65.18**	**152.91**
14	Paid-up Equity Share Capital (Face Value ₹ 1/-)	3,115.33	3,115.33	1,197.88	3,115.33
15	Other Equity Excluding Revaluation Reserve	-	-	-	1,302.41
16	**Earning per share (of ₹ 1/- each)**				
	(not annualised) (in ₹)				
	(a) Earnings Per Share (Basic)	0.082	0.028	0.054	0.105
	(b) Earnings Per Share (Diluted)	0.076	0.027	0.054	0.103

Sl. No	Particulars	Quarter Ended			Year Ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)

NOTES :

1	The above Consolidated Financial Results ("the Results") of the group have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations.
2	The Board of Directors of the Parent Company or its Subsidairy has not recommended any dividend for the quarter ended June 30, 2026.
3	The Audit Committee has reviewed, and the Board of Directors has approved the above results and its release at their respective meetings held on August 14, 2026. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.
4	The Group has identified and operates only in one Business Segment "Beverages", hence does not have any reportable Segments as per Ind AS 108 "Operating Segments".
5	Pursuant to a Special Resolution passed via Postal Ballot on April 26, 2026, the shareholders approved the appointment of Mr. Ronak Jain as Managing Director for a five-year tenure from March 19, 2026, to March 18, 2031. The compensation includes a monthly package of ₹3,00,000 excluding other perquisites and sitting fees.
6	Mr. Ronak Jain, receives a monthly remuneration of ₹10,00,000 in capacity as Director and CEO of the subsidiary, CMJ Breweries Pvt. Ltd. The payment of the said remuneration was duly sanctioned by the shareholders of the subsidiary company via an Ordinary Resolution passed in the Extraordinary General Meeting (EGM) dated October 01, 2025.
7	The Board of Directors of the Parent Company, at its meeting held on June 27, 2026, approved a monthly remuneration of ₹2,00,000 for Mr. Binit Singhania, Chief Financial Officer of the Company. The proposed salary is subject to the approval of the shareholders at the upcoming Annual General Meeting.
8	The Shareholders of the Company at its Extra Ordinary General Meeting held on January 14, 2026 had approved, by way of Special Resolution, the sale of its entire investment in its material subsidiary to Karbhari Pandurang Dhatrak, Jayashri Karbhari Dhatrak and Chetan Karbhari Dhatrak for a consideration of ₹1121.87 lakhs on such terms and conditions as mutually agreed between the parties. Pursuant to the approvals received and execution of definitive agreements, the aforesaid transaction was completed during the quarter/year ended March 31, 2026 and the group transferred its entire investment in the material subsidiary in favour of the aforesaid acquirers. Consequently, the said entity ceased to be a subsidiary of the group with effect from February 09, 2026. Accordingly loss of INR 178.43 Lakhs recognised on disposal / sale of subsidiary company (i.e Banganga Paper Mills Ltd) is treated as exceptional item, since it is non-recurring in nature.
9	The figures for the quarter ended March 31, 2026 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year.
10	The figures for the quarter ended June 30, 2025 included in these standalone financial results, have been reviewed by predecessor Auditor, who expressed an unmodified conclusion vide their review report dated August 11, 2025.
11	The figures for the corresponding previous periods have been regrouped and rearranged wherever necessary, to make them comparable.

For and on behalf of the Board of Directors
of Asgard Alcobev Limited

Ronak jain

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Ronak Jain
Managing Director
(DIN :00534143)
Date : August 14, 2026