ASGARD ALCOBEV LIMITED

(Formerly known as Banganga Paper Industries Limited)
CIN: L51900MH1984PLC033082
Registered Office: Sr. No. 186, Gavalwadi Road, Ashewadi, Ramshej, Nashik, Maharashtra 422003., Ashewadi, Nashik, Nashik, Maharashtra, India, 422003
Email: info@bangangapapers.com **Website:** www.bangangapapers.com **Contract: +91-7030595007**

12th February, 2026

To,
The Corporate Services Department
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

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 **Thursday, 12th February, 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 **31st December, 2025**, 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**:00 P.M.** and concluded at **9:12 P.M.** Kindly take the above information on your records.

Thanking you,

Yours faithfully,

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



Name: Jitendra Rajendra Patil
Designation: Company Secretary & Compliance Officer
Membership No.: A39055

Batliboi & Purohit
Chartered Accountants

National Insurance Building, 2nd Floor,
D.N. Road, Fort, Mumbai - 400 001.
Tel.: 22077942 / 22014930
E : auditteam@bnpindia.in
www.batliboipurohit.com

Independent Auditor's review report on review of interim Standalone 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 standalone financial results of **ASGARD ALCOBEV LIMITED (formerly known as Banganga Paper Industries Limited)** ('the Company') for the quarter and nine months ended December 31, 2025 ('the Statement') being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is 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. 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 the Standards on Auditing specified under Section 143(10) of the Act, 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. The Company has given interest free short term loans and advances to its subsidiary amounting to Rs 356.78 lakhs which is in contravention to section 186 of the Companies Act, 2013.
   The above matter was also qualified in the report on the audited financial statements for the year ended March 31, 2025 by the predecessor auditor.

5. Based on our review conducted as above, except for the matter described in paragraph 4 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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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. The figures for the quarter ended September 30, 2025 and for the quarter and nine months ended December 31, 2024 included in these standalone financial results, have been reviewed by predecessor Auditor, who expressed an unmodified conclusion vide their review report dated November 15, 2025, and February 11, 2025 respectively. The standalone financial statements of the Company for the year ended March 31, 2025 was audited by predecessor auditor whose report dated May 15, 2025 expressed a Qualified opinion.
   Our conclusion is not modified in respect of this matter.

For Batliboi & Purohit
Chartered Accountants
Firm registration no. 101048W

Kaushal Mehta
Partner
Membership no 111749
ICAI UDIN : 26111749HTXHWL4160
Mumbai, Date: February 12, 2026



ASGARD ALCOBEV LIMITED

(Formely known as Banganga Paper Industries Limited)

Sr. No. 186, Gavalwadi Road, Ashewadi, Ramshej, Nashik, Maharashtra, 422003

CIN : L51900MH1984PLC033082

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended December 31, 2025

(Rs. in Lakhs)

		Particulars	Quarter ended	Quarter ended		Quarter ended	Nine Months ended	Nine Months ended	Year ended
			31.12.2025	30.09.2025		31.12.2024	31.12.2025	31.12.2024	31.03.2025
			(Unaudited)	(Unaudited)		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1		**Income**							
		a) Revenue from operations	-	-		-	-	-	-
		b) Other Income	-	-		-	-	-	-
		Total Income	**-**	**-**		**-**	**-**	**-**	**-**
2	(c)	**Expenses**							
		a) Cost of materials consumed	-	-		-	-	-	-
		b) Changes in inventories of finished goods and work-in-progress	-	-		-	-	-	-
		c) Employee benefits expense	0.75	0.75		-	2.25	-	1.01
		d) Finance costs	-	-		-	-	-	-
		e) Depreciation and amortisation expense	-	-		-	-	-	-
		f) Power and Fuel Expenses	-	-		-	-	-	-
		g) Other expenses	9.09	2.39		2.13	12.86	12.51	14.57
		Total expenses	**9.84**	**3.14**		**2.13**	**15.11**	**12.51**	**15.58**
3		**Profit/ (Loss) before Exceptional Items (1-2)**	**(9.84)**	**(3.14)**		**(2.13)**	**(15.11)**	**(12.51)**	**(15.58)**
4		Exceptional Items - Income / (Expense) - Refer Note 4	-	-		-	-	-	-
5		**Profit/ (Loss) before Tax (3-4)**	**(9.84)**	**(3.14)**		**(2.13)**	**(15.11)**	**(12.51)**	**(15.58)**
		Current tax	-	-		-	-	-	-
		Deferred tax	-	-		-	-	-	-
6		**Tax expense**	-	-		-	-	-	-
		Net Profit/(Loss) for the period/year (5-6)	**(9.84)**	**(3.14)**		**(2.13)**	**(15.11)**	**(12.51)**	**(15.58)**
7		**Non Controlling Interest**	-	-		-	-	-	-
8		**Other Comprehensive Income**							
		A (i) Items that will not be reclassified to profit or loss							
		(ii) Income tax relating to above							
		B (i) Items that will be reclassified to profit or loss							
		(ii) Income tax relating to above							
		Other Comprehensive Income (Net of tax)	**-**	**-**		**-**	**-**	**-**	**-**
			-	**-**		**-**	**-**	**-**	**-**
9		**Total Comprehensive Income (7+8)**	**(9.84)**	**(3.14)**		**(2.13)**	**(15.11)**	**(12.51)**	**(15.58)**

	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine Months ended	Nine Months ended	Year ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
10	**Paid-up equity share capital (Face Value of Rs. 1 each)**	11,97,88,000	11,97,88,000	11,97,88,000	11,97,88,000	11,97,88,000	11,97,88,000
11	**Other Equity - Reserves excluding revaluation reserves**						207.07
12	**Basic and diluted Earnings per share (In Rupees per share)**	(0.008)	(0.003)	(0.002)	(0.013)	(0.010)	0.019

NOTES :

1)	The above 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 above Standalone Results for the quarter and nine months ended December 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on February 12, 2026 and the statutory auditors have performed limited review of the Results.
3)	At the Extra Ordinary General Meeting (EGM) on January 14, 2026 Object Clause was changed to include the activities of manufacturing, brewing, distilling, bottling, blending, packaging, marketing, trading, importing, and exporting alcoholic and non-alcoholic beverages. 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".
4)	The Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour Code viz Code on wages 2019, Code on Social Security 2020, Industrial Relation Code 2020, and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the New Labour Codes}. These Codes have been made effective from November 21, 2025. The corresponding all supporting rules under these codes are yet to be notified. The Company has estimated that there is no incremental liability for employees, based on the changes prescribed in the new Labour Code . The Company continues to monitor developments on the state/central Rules to be notified by regulatory authorities, including clarifications/additional guidance from authorities and will continue to assess the accounting implications, basis such developments.
5)	The Members of the Company at its Extra Ordinary General Meeting held on January 14, 2026 have approved by way of passing Special Resolution for the sale of its entire investment in its material subsidiary to Mr. Karbhari Pandurang Dhatrak, Mrs. Jayashri Karbhari Dhatrak and Mr. Chetan Karbhari Dhatrak for a consideration of ₹ 11,21,87,700/- (Rs. Eleven Crore Twenty One Lakh Eighty Seven Thousand Seven Hundred Only), on such terms and conditions as may be mutually agreed between the parties.
6)	The Board at its meeting held on December 17, 2025 approved the following :
	The acquisition of 78.90 % of the Equity share capital of CMJ Breweries Pvt Ltd ("the Selling Company")
	Subject to the approval of the shareholders and the Stock Exchange, the issuance of up to 15,10,64,917 (Fifteen Crores Ten Lacs Sixty Four Thousand Nine Hundred Seventeen) Equity Shares of Re. 1/- (Rupee One only) each at an issue price of Rs. 1.45/- (Rupees One and Paise Forty Five Only) each on preferential basis ('Preferential Issue') for consideration other than cash (i.e., swap of shares) to the shareholders of Selling Company persons forming part of the Non-Promoter Public category.
	subject to the approval of the shareholders and the Stock Exchange, the issuance of up to 6,00,00,000 (Six Crores) Equity Shares of Re. 1/- (Rupee One Only) each at an issue price of Rs. 1.45/- (Rupees One and Paise Forty Five Only) each on preferential basis ('Preferential Issue') for consideration in cash to person forming part of the Non-Promoter Public Category,
	Subject to the approval of the shareholders and the Stock Exchange, the issuance of up to 2,20,00,000 (Two Crores Twenty Lacs) Convertible Warrants of Re. 1/- (Rupee One only) each at an issue price of Rs. 1.45/- (Rupees One and Paise Forty Five Only) each on preferential basis ('Preferential Issue') for consideration in cash to person forming part of the Non-Promoter Public Category.

	Particulars	Quarter ended	Quarter ended		Quarter ended	Nine Months ended	Nine Months ended	Year ended
		31.12.2025	30.09.2025		31.12.2024	31.12.2025	31.12.2024	31.03.2025
		(Unaudited)	(Unaudited)		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
7)	The figures for the quarter ended September 30, 2025 and for the quarter and nine months ended December 31, 2024 included in these standalone financial results, have been reviewed by predecessor Auditor, who expressed unmodified conclusion vide their review report dated November 15, 2025, and February 11, 2025 respectively.The standalone financial statements of the Company for the year ended March 31, 2025 was audited by predecessor auditor whose report dated May 15, 2025 expressed a Qualified opinion.							
8)	Figures of the previous period have been regrouped wherever necessary, in order to make them comparable.							

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

Muralidharan S

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Date: 2026.02.12 20:33:22 +05'30'

Swaminathan Muralidharan
Director
(DIN :11499464)

Nashik, February 12,2026

Batliboi & Purohit
Chartered Accountants

National Insurance Building, 2nd Floor,
D.N. Road, Fort, Mumbai - 400 001.
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 and nine months ended December 31, 2025 ("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
Banganga Paper Mills Limited	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.

BATLIBOI & PUROHIT ★ MUMBAI ★ CHARTERED ACCOUNTANTS

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 INR 1,969.02 lakhs and INR 6,497.27 lakhs for the quarter and nine months ended December 31, 2025, total net profit after tax of INR 16.90 lakhs and INR 106.93 lakhs for the quarter and nine months ended December 31, 2025, and total comprehensive income of INR 16.90 lakhs and INR 106.93 lakhs for the quarter and nine months ended December 31, 2025, 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 September 30, 2025 and for the quarter and nine months ended December 31, 2024 included in these Consolidated financial results, have been reviewed by predecessor Auditor, who expressed unmodified conclusion vide their review report dated November 15, 2025, and February 11, 2025 respectively. The Consolidated financial statements of the Company for the year ended 31 March 2025 was audited by the predecessor auditor whose report dated May 15, 2025 expressed a Qualified opinion.
   Our conclusion is not modified in respect of this matter

For Batliboi & Purohit
Chartered Accountants
Firm registration no. 101048W

Kaushal Mehta
Partner
Membership no 111749
ICAI UDIN : 26111749KHQCFQ6415
Mumbai
Date: February 12, 2026

BATLIBOI & PUROHIT ★ MUMBAI ★ CHARTERED ACCOUNTANTS

ASGARD ALCOBEV LIMITED

(Formely known as Banganga Paper Industries Limited)

Sr. No. 186, Gavalwadi Road, Ashewadi, Ramshej, Nashik, Maharashtra, 422003

CIN : L51900MH1984PLC033082

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2025

(Rs. in Lakhs)

		Particulars	Quarter ended	Quarter ended	Quarter ended	Nine Months ended	Nine Months ended	Year ended
			31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1		**Income**						
		a) Revenue from operations	1,969.02	2,412.03	2,072.47	6,497.27	3,760.36	5,809.63
		b) Other Income	5.66	0.09	6.68	6.97	8.00	14.69
		Total Income	**1,974.68**	**2,412.12**	**2,079.15**	**6,504.25**	**3,768.35**	**5,824.32**
2	(c)	**Expenses**						
		a) Cost of materials consumed	1,787.69	2,274.59	1983.70	5,972.41	3,447.79	5,297.26
		b) Changes in inventories of finished goods and work-in-progress	(38.69)	(11.85)	(118.07)	(54.54)	(60.71)	(128.83)
		c) Employee benefits expense	68.39	57.85	38.73	158.79	72.50	104.61
		d) Finance costs	67.70	23.56	29.27	117.91	55.57	83.33
		e) Depreciation and amortisation expense	44.71	42.00	36.65	125.94	101.82	140.92
		f) Other expenses	38.77	2.47	6.20	62.80	26.82	61.15
		Total expenses	**1,968.57**	**2,388.62**	**1,976.48**	**6,383.31**	**3,643.79**	**5,558.43**
3		**Profit/ (Loss) before Exceptional Items (1-2)**	**6.11**	**23.50**	**102.67**	**120.94**	**124.57**	**265.89**
4		Exceptional Items - Income/(Expense)	-	-	-	-	-	-
5		**Profit/ (Loss) before Tax (3-4)**	**6.11**	**23.50**	**102.67**	**120.94**	**124.57**	**265.89**
		Current tax	4.18	6.56	27.25	34.59	35.64	55.04
		Income Tax for Earlier Year	6.53			6.53		
		Deferred tax	(11.66)	-	(0.69)	(9.37)	0.53	22.56
6		**Tax expense**	**(0.95)**	**6.56**	**26.56**	**31.75**	**36.17**	**77.60**
7		**Profit/(Loss) for the period/year (5-6)**	**7.06**	**16.95**	**76.11**	**89.19**	**88.40**	**188.29**
8		**Other Comprehensive Income**						
		A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
		(ii) Income tax relating to above	-	-	-	-	-	-
		B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
		(ii) Income tax relating to above	-	-	-	-	-	-
		Other Comprehensive Income (Net of tax)	-	-	-	-	-	-
9		**Total Comprehensive Income (7+8)**	**7.06**	**16.95**	**76.11**	**89.19**	**88.40**	**188.29**
10		**Profit/(Loss) for the period attributable to:**						
		- Owners of the Company	7.06	16.94	76.09	89.15	88.38	188.23
		- Non-Controlling Interest	0.00	0.01	0.02	0.04	0.02	0.06
11		**Other comprehensive income for the period attributable to:**						
		- Owners of the Company	-	-	-	-	-	-

	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine Months ended	Nine Months ended	Year ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	- Non-Controlling Interest	-	-	-	-	-	-
12	**Total Comprehensive Income for the period attributable to**						
	-Owners of the Company	7.06	16.94	76.09	89.15	88.38	188.23
	-Non Controlling Interest	0.00	0.01	0.02	0.04	0.02	0.06
	Total	**7.06**	**16.95**	**76.11**	**89.19**	**88.40**	**188.29**
13	**Paid-up equity share capital (Face Value of Rs. 1 each)**	11,97,88,000	11,97,88,000	11,97,88,000	11,97,88,000	11,97,88,000	11,97,88,000
14	**Other equity**						362.65
15	**Basic and diluted Earnings per share (In Rupees per share)**	**0.01**	**0.01**	**0.06**	**0.07**	**0.07**	**0.16**

NOTES :

1)	The above consolidated 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 above Colsolidated Results for the quarter and nine months ended December 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on February 12, 2026 and the statutory auditors have performed limited review of the Results.
3)	The group has identified and operates only in one Business Segment "Paper", hence does not have any reportable Segments as per Ind AS 108 "Operating Segments". At the Extra Ordinary General Meeting (EGM) of the Parent Company held on January 14, 2026 Object Clause was changed to include the activities of manufacturing, brewing, distilling, bottling, blending, packaging, marketing, trading, importing, and exporting alcoholic and non-alcoholic beverages.
4)	The Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour Code viz Code on wages 2019, Code on Social Security 2020, Industrial Relation Code 2020, and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the New Labour Codes}. These Codes have been made effective from November 21, 2025. The corresponding all supporting rules under these codes are yet to be notified. The Company has estimated that there is no incremental liability for employees, based on the changes prescribed in the new Labour Code . The Company continues to monitor developments on the state/central Rules to be notified by regulatory authorities, including clarifications/additional guidance from authorities and will continue to assess the accounting implications, basis such developments.
5)	The Members of the Company at its Extra Ordinary General Meeting held on January 14, 2026 have approved by way of passing Special Resolution for the sale of its entire investment in its material subsidiary Banganga Paper Mills Ltd to Mr. Karbhari Pandurang Dhatrak, Mrs. Jayashri Karbhari Dhatrak and Mr. Chetan Karbhari Dhatrak for a consideration of ₹ 11,21,87,700/- (Rs. Eleven Crore Twenty One Lakh Eighty Seven Thousand Seven Hundred Only), on such terms and conditions as may be mutually agreed between the parties.
6)	The Board at its meeting held on December 17, 2025 approved the following :
	The acquisition of 78.90 % of the Equity share capital of CMJ Breweries Pvt Ltd ("the Selling Company")
	Subject to the approval of the shareholders and the Stock Exchange, the issuance of up to 15,10,64,917 (Fifteen Crores Ten Lacs Sixty Four Thousand Nine Hundred Seventeen) Equity Shares of Re. 1/- (Rupee One only) each at an issue price of Rs. 1.45/- (Rupees One and Paise Forty Five Only) each on preferential basis ('Preferential Issue') for consideration other than cash (i.e., swap of shares) to the shareholders of Selling Company persons forming part of the Non-Promoter Public category.
	subject to the approval of the shareholders and the Stock Exchange, the issuance of up to 6,00,00,000 (Six Crores) Equity Shares of Re. 1/- (Rupee One Only) each at an issue price of Rs. 1.45/- (Rupees One and Paise Forty Five Only) each on preferential basis ('Preferential Issue') for consideration in cash to person forming part of the Non-Promoter Public Category,
	Subject to the approval of the shareholders and the Stock Exchange, the issuance of up to 2,20,00,000 (Two Crores Twenty Lacs) Convertible Warrants of Re. 1/- (Rupee One only) each at an issue price of Rs. 1.45/- (Rupees One and Paise Forty Five Only) each on preferential basis ('Preferential Issue') for consideration in cash to person forming part of the Non-Promoter Public Category

	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine Months ended	Nine Months ended	Year ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
7)	The figures for the quarter ended September 30, 2025 and for the quarter and nine months ended December 31, 2024 included in these consolidated financial results, have been reviewed by predecessor Auditor, who expressed unmodified conclusion vide their review report dated November 15, 2025, and February 11, 2025 respectively. The Consolidated financial statements of the Company for the year ended March 31, 2025 was audited by predecessor auditor whose report dated May 15, 2025 expressed a Qualified opinion.						
8)	Figures of the previous period have been regrouped wherever necessary, in order to make them comparable.						

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

Muralidharan S
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Date: 2026.02.12 20:46:25 +05'30'

Swaminathan Muralidharan
Director
(DIN :11499464)

Nashik, February 12,2026