



**NAVIGANT CORPORATE ADVISORS LIMITED**

**Regd. Office:** 804, Meadows, Bonanza, Sahar Plaza Complex, J B Nagar, Andheri-Kurla Road,  
Andheri (East) Mumbai-400 059; **Tel:** +91-22- 4120 4837 / +91 22 4973 5078

**Email:** [navigant@navigantcorp.com](mailto:navigant@navigantcorp.com); **Website:** [www.navigantcorp.com](http://www.navigantcorp.com) (CIN: L67190MH2012PLC231304)

**Date:** 01.04.2026

To,  
Board of Directors  
Asgard Alcobev Limited  
(Formerly Known as Banganga Paper Industries Limited)  
Sr. No. 186, Gavalwadi Road, Ashewadi, Ramshej,  
Nashik, Maharashtra - 422003, India;

**Sub: Submission of Advertisement of committee of independent directors in terms of Regulation 26(7) of SEBI SAST (Regulations), 2011 of Asgard Alcobev Limited (Formerly Known as Banganga Paper Industries Limited)**

**Ref.: Open Offer to Acquire upto 9,17,41,759 equity shares of face value of Re. 1/- each at a Price of Rs. 1.45/- per fully paid-up equity share of Asgard Alcobev Limited (Formerly Known as Banganga Paper Industries Limited) ("Target Company") representing 26.00% of the Expanded Equity and Voting Share Capital 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")**

Dear Sir,

This is with reference to the above please find the Advertisement of committee of independent directors in terms of Regulation 26(7) of SEBI SAST (Regulations), 2011 hard and soft copy being issued by Target Company with regard to open offer for acquisition of Equity Shares of Asgard Alcobev Limited (Formerly Known as Banganga Paper Industries Limited) ("Target Company") by Acquirers which was published on 01<sup>st</sup> April, 2026 in Business Standard - English Daily (all editions); Business Standard - Hindi Daily (all editions); Pratahkal - Marathi Daily (Mumbai edition) and Pahaar - Marathi Daily (Nashik Edition).

We certify that the contents of the PDF format in soft copy are identical with the hard copy of Advertisement of committee of independent directors.

Thanks & Regards,

For Navigant Corporate Advisors Limited



**Sarthak Vijlani**  
Managing Director