Notice

NOTICE IS HEREBY GIVEN THAT THE 42ND ANNUAL GENERAL MEETING OF THE MEMBERS OF ASGARD ALCOBEV LIMITED (FORMERLY KNOWN AS BANGANGA PAPER INDUSTRIES LIMITED) WILL BE HELD THROUGH VIDEO CONFERENCING OR OTHER AUDIO-VISUAL MEANS ON WEDNESDAY, 30TH DAY OF SEPTEMBER, 2026, AT 1:00 P.M. (IST) TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited (Standalone and Consolidated) Financial Statement of the Company for the financial year ended March 31, 2026 together with the report of the Board of Directors and Auditors thereon.**

2. **To appoint a director in place of Mr. Swaminathan Muralidharan (DIN:11499464), who retires by rotation and being eligible, offers himself for reappointment.**

3. **To appoint ADV & Associates (FRN: 128045W), Chartered Accountants, as Statutory Auditors of the Company.**

   To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (including any statutory modification(s) or reenactment(s) thereof for the time being in force), and based on the recommendations of the Audit Committee and the Board of Directors, M/s. ADV & Associates (FRN: 128045W), Chartered Accountants, be and is hereby appointed as Statutory Auditors of the Company for a term of five consecutive years to hold office from the conclusion of this 42nd Annual General Meeting till the conclusion of the 47th Annual General Meeting of the Company, on such terms and conditions including remuneration as may be approved by the Board of Directors on the recommendation of the Audit Committee, from time to time during their tenure of appointment, in addition to applicable taxes and reimbursement of travelling and other out-of-pocket expenses incurred by them."

   RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental to give effect to this resolution."

SPECIAL BUSINESS:

4. **To appoint Mrs. Kalpana Srinivasan, Practising Company Secretary, as Secretarial Auditor of the Company.**

   To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company, consent of the Members be and is hereby accorded for the appointment of Mrs. Kalpana Srinivasan, Practising Company Secretary, Peer Review Certificate No. 2310/2022, as the Secretarial Auditor of the Company, to conduct the Secretarial Audit of the Company for a term of 5 (five) consecutive financial years and to hold the office from the conclusion of the 42nd Annual General Meeting till the conclusion of the 47th Annual General Meeting for conducting Secretarial Audit for the period commencing from the Financial year 2026-27 to 2030-31, at such remuneration, plus applicable taxes and reimbursement of out-of-pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditor.

   RESOLVED FURTHER THAT the Board of Directors of the Company, including the Audit Committee thereof, and/or the Company Secretary and Compliance Officer, be and are hereby severally authorized to finalize and determine the remuneration and other terms of appointment of the Secretarial Auditor, and to do all such acts, deeds, matters and things and execute all such documents, filings and writings as may be necessary, desirable or expedient to give effect to this resolution."

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5. **Approval of remuneration payable to Mr. Binit Singhania, Executive Director and Chief Financial Officer (CFO) of the Company**.

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 ("Act"), read with Schedule V and the rules made thereunder, and the Articles of Association of the Company, as amended from time to time, and based on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for payment of remuneration of Rs. 2,00,000/- (Rupees Two Lakhs only) per month, inclusive of all allowances, to Mr. Binit Singhania, Executive Director and Chief Financial Officer (CFO) of the Company, with effect from 01 April 2026, on such terms and conditions as may be determined by the Board of Directors from time to time, in accordance with the applicable provisions of Section 197 and Schedule V to the Act.

RESOLVED FURTHER THAT the remuneration payable to Mr. Binit Singhania shall be subject to the applicable provisions, conditions and limits prescribed under Sections 196, 197 and 198 of the Companies Act, 2013 read with Schedule V thereto and shall be inclusive of all allowances and other components forming part of the remuneration as approved by the Board of Directors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary, alter or modify the terms and conditions relating to the remuneration payable to Mr. Binit Singhania, provided that such variation, alteration or modification shall be within the overall limits approved by the Members and in accordance with the provisions of the Companies Act, 2013 and Schedule V thereto.

RESOLVED FURTHER THAT any one of the Directors or the Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things and to file such forms, returns and documents with the Registrar of Companies and other statutory authorities as may be necessary or expedient to give effect to this resolution."

6. **To approve, payment of Remuneration to Mr. Swaminathan Muralidharan, Executive Director of the Company**

To consider and, if thought fit, to pass the following Resolution as Special Resolution:

"RESOLVED that in terms of provisions contained in Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, including any statutory modifications or re-enactment thereof, approval of the Members be and is hereby accorded for payment of remuneration to Mr. Swaminathan Muralidharan (DIN 11499464), Executive Director, as set out in the Explanatory Statement, notwithstanding that such remuneration may exceed 5% (five percent) being the limit specified under Section 197 and Schedule V of the Act in case of inadequacy or absence of profits calculated in accordance with the applicable provisions of the Companies Act, 2013;

FURTHER RESOLVED THAT the terms and remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the event of inadequacy or absence of profits, the remuneration comprising salary, perquisites and benefits approved by the Board of Directors be paid as minimum remuneration to the Executive Director;

FURTHER RESOLVED THAT the Board (which will include its committee thereof) be and is hereby authorised to vary and / or revise the remuneration of Mr. Swaminathan Muralidharan within limits permissible under the Act and do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid Resolution"

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7. **APPROVAL UNDER SECTION 186(3) OF THE COMPANIES ACT, 2013 FOR INVESTMENT IN EQUITY SHARES OF CMJ BREWERIES PRIVATE LIMITED PURSUANT TO CONVERSION OF OUTSTANDING INTER-CORPORATE DEPOSIT**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the Companies (Meetings of Board and its Powers) Rules, 2014, and the rules made thereunder, as amended from time to time, and subject to such approvals, consents, permissions and sanctions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which expression shall include any Committee thereof or any person authorised by the Board) to acquire and hold equity shares of CMJ Breweries Private Limited ("CMJ"), a subsidiary of the Company, for an amount not exceeding Rs. 21,00,00,000/- (Rupees Twenty One Crore only), by way of conversion of a portion of the outstanding Inter-Corporate Deposit ("ICD") receivable of the Company from CMJ, without any further disbursement of funds by the Company pursuant to such conversion.

RESOLVED FURTHER THAT the aforesaid approval shall be in respect of the acquisition of equity shares of CMJ pursuant to conversion of Rs. 21,00,00,000/- (Rupees Twenty One Crore only) out of the existing outstanding ICD of Rs. 21,01,20,000/- (Rupees Twenty One Crore One Lakh Twenty Thousand only) into equity shares of CMJ, at such issue price/value and on such terms and conditions as may be determined in accordance with applicable laws, based on the valuation report and other applicable requirements.

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise the terms and conditions of the aforesaid conversion, determine the number and class of equity shares to be acquired, execute and deliver all necessary agreements, applications, declarations, forms and other documents, and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to settle any question, difficulty or doubt that may arise in connection with the aforesaid transaction and to make such modifications, alterations or amendments thereto as may be necessary or appropriate, subject to applicable laws."

For & On Behalf of the Board of Directors
Asgard Alcobev Limited
(Formerly known as Banganga Paper Industries Limited)

Sd/-
Sarimul Haque Talukdar
(Company Secretary & Compliance Officer)
(Membership No. A80663)

Date: September 03, 2026
Place: Shillong

Notice

Notes:

1. The Ministry of Corporate Affairs ("MCA") vide its General Circular No. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 02/2021 dated 13th January, 2021, 21/2021 dated 14th December, 2021, 02/2022 dated 5th May, 2022, 10/2022 dated 28th December, 2022, 09/2023 dated 25th September, 2023, 9/2024 dated 19th September, 2024 and subsequent circulars issued in this regard, the latest being 03/2025 dated 22nd September, 2025 in relation to "Clarification on holding of Annual General Meeting ("AGM") through Video Conferencing (VC) or Other Audio Visual Means (OAVM)", (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India vide Circular No. SEBI/HO/ CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated 13th May, 2022, SEBI/ HO/CFD/PoD-2/P/CIR2023/4 dated 5th January, 2023, Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 (collectively referred to as "SEBI Circulars") and other applicable circulars issued in this regard, has provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In compliance with the provisions of the Companies Act, 2013 (the "Act"), the Listing Regulations and MCA Circulars, the 42nd Annual General Meeting ("AGM") of the Company is being held through VC/OAVM. The proceedings of 42nd AGM shall be deemed to be conducted at the Registered Office of the Company.

2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. Pursuant to MCA Circulars and SEBI Circulars, physical attendance of the Members is not required. Hence, Members will have to attend and participate in the ensuing AGM through VC / OAVM only.

3. The Members can join the AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Instructions and other information for Members for attending the AGM through VC / OAVM are given in this Notice.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

7. MEMBERS WHOSE E-MAIL ADDRESS / MOBILE NUMBER ARE NOT REGISTERED CAN GET THEIR E-MAIL ADDRESS / MOBILE NUMBER, REGISTERED AS FOLLOWS: a. Members holding shares in demat form can get their email address registered / updated by contacting their respective Depository Participants. b. Members holding shares in the physical form can get their email address registered by contacting our Registrar and Share Transfer Agent "Adroit Corporate Services Pvt Ltd" on their email address info@adroitcorporate.com

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8. The Explanatory Statement pursuant to Section 102 of the Act read with Regulation 17 of Listing Regulations (including any statutory modification(s) or re-enactment thereof, for the time being in force) setting out material facts concerning the business under Item No. 3 to 7 of the Notice are annexed hereto. The relevant details with respect to Item No. 2 & 3 of the Notice pursuant to Regulation 36(3) of the Listing Regulations, and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India in respect of the Directors seeking re-appointment at this AGM are also annexed.

9. Members who hold shares in physical form in multiple folios, in identical names or joint holding in the same order of names are requested to send share certificates to Registrar and Share Transfer Agent of the Company, for consolidation into a single folio

10. Members desiring any information as regards to Accounts are requested to send an email, addressed to info@asgardalcobev.com 14 days in advance before the date of the AGM to enable the Management to keep full information ready on the date of AGM

11. The Register of Directors and Key Managerial Personnel and their Shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act and relevant documents referred to in the Notice of this AGM and explanatory statement, will be available for inspection by the Members. Members who wish to inspect such documents can send their requests to the Company at info@asgardalcobev.com by mentioning their Name and Folio Number / DP ID and Client ID.

12. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.

13. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.

14. Members are requested to quote their Folio No. or DP ID / Client ID, in case shares are in physical / dematerialised form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.

15. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.

16. **INFORMATION AND OTHER INSTRUCTIONS RELATING TO E-VOTING:**

    a) In compliance with provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, Regulation 44 of the Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Secretarial Standard- 2 issued by the Institute of Company Secretaries of India, as amended from time to time, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. The Company has engaged the services of Central Depository Services Limited ("CDSL") as the Agency to provide e-voting facility. The facility of casting votes by a Member using remote e-voting system as well as e-voting on the date of the AGM will be provided by CDSL

    b) The Board of Directors of the Company has appointed M/s. Krishna Rathi & Associates, Practising Company Secretaries as the Scrutiniser, to scrutinise the e-voting and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.

    c) Cut-off Date for Remote E-voting and E-voting During the AGM: The Company has fixed Thursday, 24th September, 2026 as the "Cut-off Date" for determining the eligibility of Members to cast their votes through remote e-voting or e-voting during the AGM. Only those Members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date shall be entitled to avail the facility of remote e-voting or e-voting during the AGM.

    d) The Scrutiniser shall after the conclusion of voting at the Meeting, will first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and shall provide, not later than two (2) working days of the conclusion of the Meeting, a consolidated Scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing and declare the result of the voting forthwith.

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e) The results shall be declared forthwith by the Chairman or a person so authorised by him in writing on receipt of consolidated report from the Scrutiniser. The Results declared along with Scrutiniser's Report shall be placed on the website of the Company at www.asgardalcobev.com and on the website of CDSL and shall also be communicated to the BSE Limited ("BSE").

f) Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again

g) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as of the Cut-off Date i.e. Thursday, 24th September, 2026 may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com.

17. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.asgardalcobev.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

18. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on Sunday, 27th September, 2026 at 9:00 a.m. and ends on Tuesday, 29th September,2026 at 5:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, Thursday, 24th September, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without

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having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.

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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

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Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at: 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz info@asgardalcobev.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.

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4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at info@asgardalcobev.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at info@asgardalcobev.com. These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id.**

2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**

3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

   If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

   All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF THE SPECIAL BUSINESS TO BE TRANSACTED:

ITEM NO.3

To appoint ADV & Associates (FRN: 128045W), Chartered Accountants, as Statutory Auditors of the Company.

M/s. ADV & Associates (FRN: 128045W), Chartered Accountants, are proposed to be appointed as the Statutory Auditors of the Company to hold office from the conclusion of this 42nd Annual General Meeting until the conclusion of the 47th Annual General Meeting of the shareholders of the Company.

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M/s. Batliboi & Purohit (FRN: 101048W), Chartered Accountants, were appointed as the Statutory Auditors of the Company to fill the casual vacancy at the Extra Ordinary General Meeting held on 14th January, 2026. Their existing term of office will be completed at the conclusion of the ensuing Annual General Meeting. However, M/s. Batliboi & Purohit have expressed their unwillingness to continue as Statutory Auditors of the Company and, accordingly, the Company proposes to appoint M/s. ADV & Associates (FRN: 128045W), Chartered Accountants, as the Statutory Auditors of the Company, subject to the approval of the Members.

Based on the recommendation of the Audit Committee, the Board of Directors has approved the appointment of M/s. ADV & Associates (FRN: 128045W), Chartered Accountants, as the Statutory Auditors of the Company to hold office from the conclusion of this 42nd Annual General Meeting until the conclusion of the 47th Annual General Meeting of the shareholders of the Company at a Statutory Audit fee of Rs. 11,00,000/- p.a. (Rupees Eleven Lakh only) plus applicable taxes, travelling and other out-of-pocket expenses incurred by them in connection with the statutory audit of the Company for the financial year 2026-27, subject to the approval of the Members pursuant to the applicable provisions of the Act and Rules made thereunder. The fee for Limited Review shall be Rs. 1,00,000/- per quarter, plus applicable taxes and other applicable expenses.

M/s. ADV & Associates is a Partnership Firm, established in March 2007, and has experience in handling assignments relating to statutory audit, internal audit, tax audit, stock audit, restatement and professional and consultancy services. The firm has four partners and 39+ team members.

The partners of M/s. ADV & Associates have experience across statutory audit and limited review, financial services, banking and NBFC audits, direct taxation, internal audit and financial markets. The firm has also undertaken financial statement restatements for inclusion in Draft Red Herring Prospectuses for IPO listings and has experience in statutory and internal audits of various companies.

The remuneration payable to the Statutory Auditors for the remaining tenure of the proposed appointment will be subsequently determined by the Board as per the recommendations of the Audit Committee. The Statutory Audit fee for the financial year 2026-27 shall be Rs. 11,00,000/- p.a. (Rupees Eleven Lakh only) plus applicable taxes, travelling and other out-of-pocket expenses. The fee for Limited Review shall be Rs. 1,00,000/- per quarter, plus applicable taxes and other applicable expenses. The fees for statutory certifications and other professional work, if any, will be in addition to the audit fee and Limited Review fee and will be determined by the Board in consultation with the Auditors and as per the recommendations of the Audit Committee from time to time.

The proposed Statutory Auditors have furnished their consent to act as Statutory Auditors in terms of Section 139 of the Act and have also provided a certificate to the effect that their appointment, if made, shall be in accordance with the conditions laid down under the Act and that they satisfy the criteria provided under Section 141 of the Act. Further, as required under Regulation 33 of the Listing Regulations, they have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India. The Peer Review Certificate of M/s. ADV & Associates bears Peer Review Certificate No. 019529 and is stated to be valid till 29th February, 2028.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in Item No. 3 of this Notice.

The Board recommends the appointment of M/s. ADV & Associates (FRN: 128045W), Chartered Accountants, as Statutory Auditors of the Company and accordingly, the approval of the Members is being sought by means of an Ordinary Resolution.

ITEM NO. 4

To appoint Mrs. Kalpana Srinivasan, Practising Company Secretary as Secretarial Auditor of the Company.

In terms of Regulation 24A(1A) of the SEBI Listing Regulations, the Secretarial Auditor of a listed entity is required to be appointed or re-appointed, on the recommendation of the Board of Directors, with the approval of the Members at the Annual General Meeting.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors, at its meeting held on 30th May, 2026, considered and approved the proposal for appointment of Mrs. Kalpana Srinivasan, Practising Company

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Secretary, as the Secretarial Auditor of the Company for a term of 5 (five) consecutive Financial Years commencing from FY 2026-27 to FY 2030-31, subject to approval of the Members at the ensuing Annual General Meeting.

She has confirmed that the proposed appointment is in accordance with the applicable regulatory requirements and that the partners who will be authorised to act and sign on behalf of the firm are Peer Reviewed Company Secretaries, as required under Regulation 24A of the SEBI Listing Regulations.

The proposed Secretarial Auditor has given her consent to act as the Secretarial Auditor of the Company and has confirmed its eligibility and compliance with the applicable provisions of the Act and SEBI Listing Regulations. She has further confirmed that she has not been disqualified from being appointed as Secretarial Auditor of the Company and that her appointment, if approved, would be in accordance with the applicable provisions.

The Board, on the recommendation of the Audit Committee, is of the view that the appointment of Mrs. Mrs. Kalpana Srinivasan, as Secretarial Auditor would be in the best interests of the Company and its Members.

The Board of Directors therefore recommends the resolutions as set out in Item Number 4 of the Notice for approval of members of the Company by way of Ordinary Resolution.

None of the Directors, Key Managerial Personnel and relatives thereof has any concern or interest, financial or otherwise in the resolution at Item No. 4 of this Notice

ITEM NO. 5

Approval of remuneration payable to Mr. Binit Singhania, Executive Director and Chief Financial Officer (CFO) of the Company.

The Board of Directors of the Company, at its meeting held on 19th March, 2026, based on the recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Binit Singhania (DIN: 11590417) as Finance Director (Executive, Non-Independent) and Chief Financial Officer (CFO) of the Company, subject to the approval of the Members. The Members subsequently approved his appointment as Finance Director (Executive, Non-Independent) and CFO through Postal Ballot (including remote e-voting) on 26 April 2026. The DIR-12 filed with the Registrar of Companies records his designation as Director, with the Executive Director category, with effect from 26 April 2026.

The Board now proposes to approve the specific remuneration payable to Mr. Binit Singhania at the rate of **Rs. 2,00,000/- (Rupees Two Lakhs only) per month, inclusive of all allowances**, with effect from **01 April 2026**, subject to the approval of the Members of the Company.

Mr. Binit Singhania possesses experience and expertise in the field of finance, accounts, taxation, corporate finance and financial management. Considering his knowledge, experience and leadership abilities, together with the nature and scope of responsibilities entrusted to him as Finance Director and CFO, the proposed remuneration is considered appropriate and commensurate with his responsibilities and contribution to the Company.

The appointment of Mr. Binit Singhania as Finance Director (Executive, Non-Independent) and CFO has already been approved by the Members through Postal Ballot (including remote e-voting) on 26 April 2026. The present resolution is being placed before the Members for approval of the specific remuneration payable to him with effect from 01st April, 2026. Based on the audited financial results for FY 2025-26 and the computation explained below, the Company has no profits/inadequate profits for the purpose of Section 197 read with Section 198 of the Act. Accordingly, the proposed remuneration is being considered under Section 197(3) read with Schedule V of the Act.

The proposed remuneration amounts to Rs. 24,00,000/- (Rupees Twenty-Four Lakhs only) per annum, inclusive of all allowances for the next 3 years.

The audited standalone financial results of the Company for the financial year ended 31st March, 2026 reported a **profit before tax of Rs. 73.84 lakhs**. The results also disclose **exceptional income of Rs. 101.88 lakhs**, stated to represent profit from the sale of the Company's subsidiary. The reported profit after tax was Rs. **56.34 lakhs.**

For the purpose of Section 198, the exceptional gain from the sale of the subsidiary is required to be examined as a capital profit. Section 198(3) provides that profits of a capital nature, including profits from sale of an undertaking or part thereof,

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are not to be credited in computing the net profit for Section 197 purposes. On the figures disclosed in the audited results, the calculation therefore starts as follows:

Particulars	Amount (Rs. in lakhs)
Profit Before Tax as per Statement of Profit and Loss	73.84
Less: Exceptional income – profit from sale of subsidiary	(101.88)
Indicative profit/(loss) under Section 198 before any further Section 198 adjustments	*(28.04)*

The Company's effective capital falls within the Rs. 5 crore to below Rs. 100 crore bracket under Schedule V. The applicable Schedule V ceiling for a managerial person in that bracket is **Rs. 84 lakhs per annum**. The proposed remuneration of Rs. 24 lakhs per annum is therefore within that ceiling, subject to confirmation of the final effective-capital computation and compliance with the other conditions of Schedule V.

The proposed remuneration is considered reasonable and commensurate with the responsibilities entrusted to Mr. Binit Singhania and is intended to be in line with the remuneration appropriate to the position, responsibilities, qualifications and experience of the Executive Director and CFO.

The disclosure as required as per schedule V of the Companies Act,2013 are as under

1. General Information

   11. Nature of Industry: The Company has shifted its business from the Paper Industries to the beverage Industries.

   12. Date of commencement of commercial production: The Company is acting through its Subsidiary hence, date of Commencement of commercial production is not applicable.

   13. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: NA

   14. Financial performance based on given indicators

Particulars	F.Y. 2025-26 (Amount in Lakhs)	F.Y. 2024-25 (Amount in Lakhs)
Total Revenue	31.05	00
Profit Before Tax	-28.04	-15.58
Net Profit After Tax	56.34	-15.58

   15. Foreign investments or collaborators, if any: NA

2. **Information about the Appointee**

   16. **Background Details**: Mr. Binit Singhania is a Chartered Accountant with more than 15 years of experience across accounting, taxation, audit, and financial management. He specializes in fund management, project finance, and regulatory compliance etc. His strong focus on financial controls and governance helps ensure transparency, stability, and long-term financial strength for the organisation.

   17. **Past Remuneration**: Nil.

   18. **Recognition or Awards**: Nil

   19. **Job Profile and his Suitability**: Mr. Binit Singhania, in his capacity as Finance Director and CFO, is entrusted with responsibilities relating to the financial management and affairs of the Company, including finance, accounts,

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taxation, corporate finance and financial management, together with such other responsibilities as may be assigned to him by the Board of Directors from time to time

20. **Remuneration proposed**: The remuneration proposed is detailed above.

21. **Comparative remuneration Profile with respect to Industry, Size of the Company, Profile of the position and person**: The remuneration proposed is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company, profile of the appointee, size of company and the industry standards.

22. **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any**: He is not related with any Director or KMP of the Company.

3. Other Information:

i. **Reasons of loss or inadequate profits**: Although the Company has reported accounting profit after tax of Rs. 56.34 lakhs for FY 2025-26, the audited results include exceptional income of Rs. 101.88 lakhs from profit on sale of the Company's subsidiary. For Section 197 purposes, such capital profit is required to be excluded in accordance with Section 198(3). Consequently, the Company has no/inadequate profits for purposes of managerial remuneration under Section 197 read with Section 198, subject to the final detailed Section 198 computation.

ii. **Steps taken or proposed to be taken for improvement**: Company is trying to come up with new alternate strategy so that the company can cope up with present situation.

iii. **Expected increase in productivity and profit in measurable terms**: The Company is very conscious about improvement in efficiency and undertakes constant measure to improve it. However, it is extremely difficult in the present scenario to predict profitability to improve the margins.

The remuneration proposed to be paid to Mr. Binit Singhania has been recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, subject to approval of the Members. The Members had earlier approved his appointment as Finance Director (Executive, Non-Independent) and CFO through Postal Ballot on 26 April 2026.

The terms and conditions of appointment and remuneration are available for inspection by the Members at the Registered Office of the Company during business hours on all working days up to the date of the Annual General Meeting and shall also be available for inspection at the AGM.

Except Mr. Binit Singhania, being the concerned appointee, and his relatives, if any, to the extent of their respective interest in the proposed resolution, none of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board recommends the **Special Resolution** set out at Item No. 5 of the Notice for approval by the Members.

ITEM NO.6

To approve, payment of Remuneration to Mr. Swaminathan Muralidharan, Executive Director of the Company

The Members of the Company had appointed Mr. Swaminathan Muralidharan as the Executive Director of the Company effective from January 28, 2026. Pursuant to the provisions of Section 196, 197 and 198 of the Companies Act, 2013 read with Schedule V, a company having inadequate/no profits, may subject to certain conditions including the passing of a special resolution, pay such remuneration to its managerial personnel as may be decided by the Board of Directors on the recommendation of Nomination and Remuneration Committee.

During the upcoming financial years, the profits of the Company may not be adequate due to change in object and change in management of the Company and therefore the remuneration payable to Mr. Swaminathan Muralidharan, would exceed the limits prescribed under the relevant provisions of the Companies Act, 2013.

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The details of remuneration payable to Mr. Swaminathan Muralidharan despite inadequacy or absence of profits is as under

1. Remuneration: up to Rs. 25,000/- per Month (Rupees Twenty five Thousand only).
2. Reimbursement: he shall also be entitled to reimbursement of expenses on actual basis which are incurred for business of the company.
3. Sitting Fee etc.: No sitting fee shall be paid to him for attending the meetings of Board of Directors or any committee thereof.

The disclosure as required as per schedule V of the Companies Act, 2013 are as under

4. General Information

iv. Nature of Industry: The Company has shifted its business from the Paper Industries to the beverage Industries.

v. Date of commencement of commercial production: The Company is acting through its Subsidiary hence, date of Commencement of commercial production is not applicable.

vi. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: NA

vii. Financial performance based on given indicators

Particulars	F.Y. 2025-26 (Amount in Lakhs)	F.Y. 2024-25 (Amount in Lakhs)
Total Revenue	31.05	00
Profit Before Tax	-28.04	-15.58
Net Profit After Tax	56.34	-15.58

viii. Foreign investments or collaborators, if any: NA

5. Information about the Appointee

i. **Background Details**: Mr. Swaminathan Muralidharan possesses rich experience, expertise and knowledge in the field of business management, operations, strategic planning and administration. He has held senior roles across multiple organisations and brings expertise in strategic planning, operational execution, and governance compliance. He plays a key role in strengthening internal processes and driving organisational effectiveness.

ii. **Past Remuneration**: Nil.

iii. **Recognition or Awards**: Nil

iv. **Job Profile and his Suitability**: Mr. Swaminathan Muralidharan is a professional with extensive experience in corporate management and administration. He holds a Director Identification Number (DIN: 11499464) and has been associated with various companies in senior roles. His expertise includes strategic planning, operational oversight, and governance compliance.

v. **Remuneration proposed**: The remuneration proposed is detailed above.

vi. **Comparative remuneration Profile with respect to Industry, Size of the Company, Profile of the position and person**: The remuneration proposed is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company, profile of the appointee, size of company and the industry standards.

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vii. **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any**: He is not related with any Director or KMP of the Company.

6. **Other Information:**

i. **Reasons of loss or inadequate profits**: The Company incurred losses due to non-availability of working capital due to financial stress and thus under utilisation of installed capacity

ii. **Steps taken or proposed to be taken for improvement**: Company is trying to come up with new alternate strategy so that the company can cope up with present situation.

iii. **Expected increase in productivity and profit in measurable terms**: The Company is very conscious about improvement in efficiency and undertakes constant measure to improve it. However, it is extremely difficult in the present scenario to predict profitability to improve the margins.

Accordingly, approval of the Members is sought for the payment of remuneration of Mr. Swaminathan Muralidharan as Executive Director of the Company for a period of next 3 years.

Your Board of Directors recommend the Resolution at Item No. 6 for approval by the Members by way of Special Resolution.

Except Mr. Swaminathan Muralidharan and their relatives, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in anyway concerned or interested financially or otherwise in the respective Resolutions set out at Item No. 6 of this Notice.

The resolution at Item No. 6 will be effective only if resolution as set out at Item No. 2 first approved by the members.

ITEM NO.7

APPROVAL UNDER SECTION 186(3) OF THE COMPANIES ACT, 2013 FOR INVESTMENT IN EQUITY SHARES OF CMJ BREWERIES PRIVATE LIMITED PURSUANT TO CONVERSION OF OUTSTANDING INTER-CORPORATE DEPOSIT

The Company had extended an Inter-Corporate Deposit ("ICD") to CMJ Breweries Private Limited ("CMJ"), a subsidiary of the Company. As on the date of the proposed transaction, an amount of Rs. 21,01,20,000/- (Rupees Twenty One Crore One Lakh Twenty Thousand only) is outstanding and receivable by the Company from CMJ.

The Company and CMJ propose to convert Rs. 21,00,00,000/- (Rupees Twenty One Crore only) out of the aforesaid outstanding ICD amount into equity shares of CMJ, subject to the applicable provisions of the Companies Act, 2013, valuation requirements and other applicable laws and approvals. The balance amount of Rs. 1,20,000/- (Rupees One Lakh Twenty Thousand only) shall remain outstanding after the proposed conversion.

Pursuant to the proposed conversion, an amount of Rs. 21,00,00,000/- (Rupees Twenty One Crore only) out of the outstanding ICD receivable shall be adjusted/set off against the consideration payable for the equity shares to be issued/allotted by CMJ. Accordingly, no fresh cash outflow or further disbursement of Rs. 21,00,00,000/- (Rupees Twenty One Crore only) shall be made by the Company pursuant to the proposed conversion.

The proposed transaction involves acquisition of equity shares of another body corporate and is being placed before the Members for approval under Section 186(3) of the Companies Act, 2013, as a matter of prudence and to ensure compliance with the applicable provisions of the Act.

The equity shares of CMJ proposed to be acquired pursuant to the conversion shall be issued/allotted at such price/value and on such terms as may be determined in accordance with applicable law and based on the requisite valuation.

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Particulars	Details
Name of body corporate	CMJ Breweries Private Limited
Relationship with Asgard	Subsidiary of Asgard Alcobev Limited
Nature of transaction	Conversion of outstanding ICD into equity shares
Total outstanding ICD	Rs. 21,01,20,000/-
Amount of ICD proposed to be converted	Rs. 21,00,00,000/-
Maximum amount covered by this approval	Rs. 21,00,00,000/-
Consideration	Adjustment/set-off against existing ICD receivable
Fresh cash outflow by Asgard	Nil
Purpose	Conversion of outstanding ICD into equity
Pricing	As per applicable law and valuation
Source of funds	Existing ICD receivable; no fresh funds proposed to be deployed
Expected benefit	Strengthening of CMJ's capital structure and conversion of the outstanding receivable into equity

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, directorship or other interest, if any, in the Company and/or CMJ.

The Board recommends the Special Resolution set out at Item No. 7 for approval by the Members.

For & On Behalf of the Board of Directors
Asgard Alcobev Limited
(Formerly known as Banganga Paper Industries Limited)

Sd/-
Sarimul Haque Talukdar
(Company Secretary & Compliance Officer)
(Membership No. A80663)

Date: September 03, 2026
Place: Shillong

Annexure A To The Notice

Details of Directors seeking Appointment/Reappointment at the 42nd Annual General Meeting pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-II issued by the Institute of Company Secretaries of India ("ICSI") are as under:

Name of Director	**Mr Swaminathan Muralidharan**
DIN No.	**11499464**
Date of Birth	10-03-1957
Age	69 Years
Date of Appointment	28/01/2026
Experience	Mr. Swaminathan Muralidharan is a professional with extensive experience in corporate management and administration.
Qualification	**B.E. (Hons); M.B.A**
Directorship in other Company	Nil
Chairman/Member of Committees of the Board of Companies of which she or she is a Director.	
Chairman of Committees of other Companies	Nil
Member of Committees of other Companies	Nil
No. of Equity shares held	Nil
Brief profile and nature of their expertise in specific functional areas.	Mr. Swaminathan Muralidharan is a professional with extensive experience in corporate management and administration. He holds a Director Identification Number (DIN: 11499464) and has been associated with various companies in senior roles. His expertise includes strategic planning, operational oversight, and governance compliance.
Number of meetings of the Board attended during the year 2025-26	06
Relationship with Other Directors, Manager and other Key Managerial Personnel	Nil
Current remuneration (last drawn remuneration)	Nil
Details of remuneration sought to be paid	Nil
Key terms and conditions of appointment	NA

Mr. Swaminathan Muralidharan is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority

For & On Behalf of the Board of Directors
Asgard Alcobev Limited
(Formerly known as Banganga Paper Industries Limited)

Sd/-
Sarimul Haque Talukdar
(Company Secretary & Compliance Officer)
(Membership No. A80663)

Date: September 03, 2026
Place: Shillong