

Date: November 14, 2025

The Manager
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor,
Plot No. C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051.

NSE Symbol: NIKITA
ISIN: INE0FLF01015

Sub.: Statement of Deviation(s) or Variation(s) of Funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

It is to informed that pursuant to Regulation 32 (1) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, **Nikita Greentech Recycling Limited** (Formerly Nikita Papers Limited) (**“the Company”**) hereby submitted the Statement of Deviation(s) or Variation(s) in the utilization of proceeds of the Company for the half year ended September 30, 2025, in respect of Initial Public offer (“IPO”) made by the Company, as (**Annexure – A**).

The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on today i.e., November 14, 2025.

The above information shall also be available on Company’s website www.nikitagreentechrecycling.com.

We request you to take the same on record.

Thanking You.
Yours Faithfully,

For Nikita Greentech Recycling Limited,
(formerly known as Nikita Papers Limited)

Divam Mittal
Company Secretary & Compliance Officer

Encl.: as above

Nikita Greentech Recycling limited (formerly Nikita Papers Limited)

+91- 7300712189

info@nikitapapers.com

www.nikitagreentechrecycling.com

Regd. Office: A-10, 1st Floor, Landmark Near Deepali Chowk, Saraswati Vihar, Pitampura, North West, New Delhi – 110034, India

Corp. Office: C-10, Industrial Estate, Panipat Road, Shamli – 247776, Uttar Pradesh, India

CIN No.: L74899DL1989PLC129066

GST No.: 09AAACN0473F1ZO

STATEMENT OF DEVIATION / VARIATION FOR PROCEEDS OF PUBLIC ISSUE

<ul style="list-style-type: none"> Statement of Deviation / Variation in utilization of funds raised 						
Name of Listed Entity		Nikita Greentech Recycling Limited (formerly known as Nikita Papers Limited)				
Mode of Fund Raising		Public Issue (Initial Public Offer)				
Date of Raising Funds		Issue Opening Date- May 27, 2025 Issue Closing Date- May 29, 2025 Date of Allotment- June 2, 2025 Listing Date- June 3, 2025				
Amount Raised		Rs. 6,754.18 Lakh				
Report filed for Quarter Ended		September 30, 2025				
Monitoring Agency		Not Applicable				
Monitoring Agency Name, if Applicable		Not Applicable				
Is there a Deviation / Variation in use of funds raised		No				
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders		Not Applicable				
If Yes, Date of shareholder Approval		Not Applicable				
Explanation for the Deviation / Variation		Not Applicable				
Comments of the Audit Committee after review		No Comments				
Comments of the auditors, if any		No Comments				
Objects for which funds have been raised and where there has been a deviation, in the following table		Objects of issue (as stated in Prospectus dated May 30, 2025)				
Original Object	Modified Object, if any	Original Allocation (In Rs. Lakh)	Modified Allocation, if any	Fund Utilized (In Rs. Lakh)	Amount of Deviation/Variation for the Quarter accorded to applicable object	Remarks, if any
To meet Capital expenditure towards setting up a Power Plant	NA	5,000.00	NA	1358.17	0	NA

Nikita Greentech Recycling limited (formerly Nikita Papers Limited)

To meet out the Working Capital requirements of the Company	NA	500.00	NA	500	0	NA
To meet out the General Corporate Purposes	NA	815.23	NA	457.06	0	NA
To meet out the Issue Expenses	NA	438.95	NA	438.95	0	NA
Total		6,754.18		2754.18		

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund-raising documents i.e., prospectus, letter of offer, etc.

For Nikita Greentech Recycling Limited,
(formerly known as Nikita Papers Limited)

Ashok Kumar Bansal
Managing Director

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