

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,

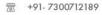
(formerly known as Nikita Papers Limited)

Divam Mittal

Company Secretary & Compliance Officer

Encl.: as above

Nikita Greentech Recycling limited (formerly Nikita Papers Limited)







STATEMENT OF DEVIATION / VARIATION FOR PROCEEDS OF PUBLIC ISSUE

Statement of Deviation / Variation in utilization of funds raised										
Name of Listed Entity Mode of Fund Raising			Nikita Greentech Recycling Limited (formerly known as Nikita Papers Limited) 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 Raise	ed		Rs. 6,754.18 Lakh							
Report filed f	for Quarter									
Ended			September 30, 2025							
Monitoring A				Not	Applicable					
Monitoring A	Agency Nam	e, if		Not	Applicable					
Applicable	violing / V		Tiot Explication							
Is there a Deviation / Variation in use of funds raised			No							
If yes, whet		ame is								
pursuant to				• •						
a contract or			Not Applicable							
approved by										
If Yes, Dat			Not Applicable							
Approval			Not Applicable							
Explanation for the Deviation / Variation			Not Applicable							
Comments Committee at		Audit	No Comments							
Comments o any			No Comments							
Objects for been raised a been a de following tab	nd where the	ere has	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	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
<u>Total</u>		6,754.18		2754.18		

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- b) 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

Nikita Greentech Recycling limited (formerly Nikita Papers Limited)

