

Date: December 16, 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.: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Execution of Memorandum of Understanding (MoU) with Government of Uttar Pradesh for establishment of Power Plant (Co-generation) and Paper Machinery Project.

Dear Sir/Madam,

It is to informed that pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, **Nikita Greentech Recycling Limited** (formerly known as *Nikita Papers Limited*) (“the Company”) has executed a **Memorandum of Understanding (MoU)** on **December 15, 2025** with the **Government of Uttar Pradesh (GoUP)**. *A copy of the said MoU is annexed herewith.*

The said MoU has been entered into for facilitating the establishment of the following projects at the Company’s existing manufacturing unit located at **C-10, Industrial Estate, Panipat Road, Shamli, Uttar Pradesh – 247 776**:

1. **Power Plant (Co-generation Project)**, as defined and disclosed in the Company’s Initial Public Offer (IPO); and
2. **Paper Machinery Project for Greenfield Expansion**, involving **Upgradation of the existing Paper Machine-1 (PM-1)** at the existing plant site.

In this regard, the Board of Directors of the Company, at its meeting held on **July 31, 2025**, had approved the upgradation of the existing PM-1, and authorized **Mr. Ashok Kumar Bansal, Managing Director**, and **Mr. Ayush Bansal, Whole-Time Director**, to initiate and undertake all necessary actions, including but not limited to Finalization of vendors, Procurement, installation and commissioning of the new PM1, Obtaining statutory, regulatory and environmental clearances, Arranging finance through internal accruals and/or external funding, and Entering into necessary contracts and agreements for implementation of the project.

The MoU with the Government of Uttar Pradesh is intended to enable the Company to **avail incentives and benefits under various State and Central Government schemes**, including, inter alia, **interest subsidy and exemptions/concessions in State levies**, as may be applicable. Under the MoU, the Government of Uttar Pradesh will facilitate the Company in establishment of the aforesaid projects within the State.

The **estimated total investment** for both the above projects is approximately **₹107.50 crore**.

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

For the Greenfield Expansion of PM-1, the **upgradation of the existing paper machinery is tentatively expected to commence in the next calendar year.**

Further, in accordance with the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, any disclosures that are not applicable to this matter have not been addressed here.

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)

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MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MoU) is entered on **15th** Day of **December, 2025** at Lucknow

between

M/s **NIKITA GREENTECH RECYCLING LIMITED**, a Company incorporated under the Companies Act 2013, having its Corporate Office at **C-10, INDUSTRIAL ESTATE, PANIPAT ROAD** through Shri/ Smt. **ASHOK KUMAR BANSAL, MANAGING DIRECTOR, NIKITA GREENTECH RECYCLING LIMITED** (herein after referred to as "Company" which expression shall unless repugnant to the context thereof include its successor) of the one Part

and

The Governor of Uttar Pradesh through Shri **Prathamesh Kumar**, Government of Uttar Pradesh (herein after referred to as "GoUP" which expression shall unless repugnant to the context thereof include his successor in office) of the other Part.

Now, therefore, this MoU witnesses as follows:

Company wishes to establish the following Project in Uttar Pradesh :-

Project Name	Project Details	Location	Investment Proposed (In Crore INR)	Employment (Nos)	Proposed Year of Commencement
NIKITA GREENTECH RECYCLING LIMITED	POWER PLANT CO GENERATION AND PAPER MACHINERY	Shamli	107.5	270	December, 2025

1. For establishment of aforesaid Project, GoUP would facilitate Company to obtain necessary permission / registrations / approvals / clearances etc. as per the existing facilities / rules and regulations of the State GoUP and would also help to avail incentives under various schemes announced by State / Central Government, wherever applicable.
2. GoUP will facilitate Company to establish the aforesaid Project in the State of Uttar Pradesh in a time bound manner.
3. Parties to this MoU agrees as below :
 - This MoU is not intended to provide any basis for any investment decision to be made by any interested parties and each prospective interested party must make their own independent assessment of the Project;
 - None of the provisions of this MoU shall be deemed to constitute a Partnership between parties hereto, and no party shall have any authority to bind or shall be deemed to be agent of the other in any manner whatsoever;
 - In due course of time, if the GoUP undertakes a transparent competitive bidding process based on the feasibility reports to award the Projects, then the interested parties including Company may consider their participation as per their discretion.



IN WITNESS WHEREOF the Parties hereto have set and subscribed their respective hands on the day and the year first herein before written.

For and on behalf of

Government of Uttar Pradesh

For and on behalf of

**M/s. NIKITA GREENTECH RECYCLING
LIMITED**

(AUTHORISED SIGNATORY)

Name: Shri Prathamesh Kumar

Designation: Additional Chief Executive Officer, Invest UP

Contact No.: 0522-2720236, 2720238

Email: aceoinvestup@udyogbandhu.com

Contact Address: 4th Floor Block A PICUP Bhawan,
Lucknow, Uttar Pradesh 226010

(AUTHORISED SIGNATORY)

Name: ASHOK KUMAR BANSAL

Designation: MANAGING DIRECTOR

Contact No.: +919760007494

Email: cfo@nikitapapers.com

Contact Address: C-10, INDUSTRIAL
ESTATE, PANIPAT ROAD

Witness Signature:

Name: DIVAM MITTAL

Contact No.: 9760007494