

**Date: May 25, 2026**

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 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 second half-year and financial year ended on March 31, 2026, in respect of Initial Public offer ("IPO") made by the Company, as (**Annexure – A**).

*Further, it is informed that the utilisation of issue proceeds is in accordance with the objects stated in the Offer Document i.e., Prospectus dated May 30, 2025. The entire issue proceeds amounting to Rs. 6,754.18 lakh have been fully utilised by the Company for the purposes stated in the Offer Document and there is no unutilised amount as on March 31, 2026. Further, there is no deviation or variation in the utilisation of the said issue proceeds.*

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., May 25, 2026.

The above information shall also be available on Company's website [www.nikitagreentechrecycling.com](http://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  
ICSI Membership No.: ACS74699

**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**

• Statement of Deviation / Variation in utilization of funds raised						
<b>Name of Listed Entity</b>		<b>Nikita Greentech Recycling Limited</b> <i>(formerly known as Nikita Papers Limited)</i>				
<b>Mode of Fund Raising</b>		<b>Public Issue</b> (Initial Public Offer)				
<b>Date of Raising Funds</b>		<b>Issue Opening Date-</b> May 27, 2025 <b>Issue Closing Date-</b> May 29, 2025 <b>Date of Allotment-</b> June 2, 2025 <b>Listing Date-</b> June 3, 2025				
<b>Amount Raised</b>		Rs. 6,754.18 Lakh				
<b>Report filed for Quarter Ended</b>		March 31, 2026				
<b>Monitoring Agency</b>		Not Applicable				
<b>Monitoring Agency Name, if Applicable</b>		Not Applicable				
<b>Is there a Deviation / Variation in use of funds raised</b>		No				
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>		Not Applicable				
<b>If Yes, Date of shareholder Approval</b>		Not Applicable				
<b>Explanation for the Deviation / Variation</b>		Not Applicable				
<b>Comments of the Audit Committee after review</b>		No Comments				
<b>Comments of the auditors, if any</b>		No Comments				
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>		Objects of issue (as stated in Prospectus dated May 30, 2025)				
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation (In Rs. Lakh)</b>	<b>Modified Allocation, if any</b>	<b>Fund Utilized (In Rs. Lakh)</b>	<b>Amount of Deviation/Variation for the Quarter accorded to applicable object</b>	<b>Remarks, if any</b>
To meet Capital expenditure towards setting up a Power Plant	NA	5,000.00	NA	5,000.00	0	NA

**Nikita Greentech Recycling limited** (formerly Nikita Papers Limited)

To meet out the Working Capital requirements of the Company	NA	500.00	NA	500.00	0	NA
To meet out the General Corporate Purposes	NA	815.23	NA	815.23	0	NA
To meet out the Issue Expenses	NA	438.95	NA	438.95	0	NA
<b>Total</b>		<b>6,754.18</b>		<b>6754.18</b>		

**Deviation or variation could mean:**

- a) **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**
- c) **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  
DIN: 00321238

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