

**Date: May 26, 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.: Clarification / Corrigendum in respect of disclosure(s) submitted dated May 25, 2026 under Regulation 30 of SEBI (LODR) Regulations, 2015, (as amended).**

Dear Sir/Madam,

This is with reference to the disclosure(s) / filing(s) submitted by the Company on May 25, 2026 under Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in relation to, inter alia, the **Re-Appointment of Secretarial Auditors of the Company.**

In this regard, **Nikita Greentech Recycling Limited** (Formerly Nikita Papers Limited) (**“the Company”**) wish to inform that due to an inadvertent typographical error, the tenure of appointment of M/s. MMA & Partners, Company Secretaries (FRN: P2015UP081000), as Secretarial Auditors of the Company, was mentioned as:

“for the financial year(s) 2026-27 and 2028-29”

*instead of:*

**“for the financial years 2026-27 to 2028-29”**

Further, the Company is also attaching herewith the copy of the disclosure(s) / filing(s) submitted by the Company dated May 25, 2026 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), under various tab(s), and the same shall be read together with this clarification/corrigendum.

Accordingly, wherever appearing in the aforesaid disclosure(s) / filing(s), the term “for the financial year(s) 2026-27 and 2028-29” in relation to the tenure of Re-Appointment of Secretarial Auditors shall be read as:

**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 financial years 2026-27 to 2028-29.”**

The Company hereby clarifies that M/s. MMA & Partners, Company Secretaries have been re-appointed as the Secretarial Auditors of the Company for a period of three consecutive financial years commencing from FY 2026-27 up to FY 2028-29, subject to applicable provisions.

Further, except for the above clarification/correction, all other contents and disclosure(s) made in the aforesaid filing dated May 25, 2026 shall remain unchanged and continue to be valid.

The above information shall also be available on Company’s website at [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)

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.: Outcome of the Board Meeting of NIKITA GREENTECH RECYCLING LIMITED (Formerly known as Nikita Papers Limited).**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) (*“the Listing Regulations”*), this is to inform that the Board of Directors (*“the Board”*) of **NIKITA GREENTECH RECYCLING LIMITED** (Formerly Nikita Papers Limited) (*“the Company”*) at its meeting held today i.e., on May 25, 2026, commenced at 12:00 Noon (IST) and concluded at 03:40 P.M. (IST) has, inter alia:

• **Audited (Standalone) Financial Results:**

Considered and Approved the **Audited (Standalone) Financial Results** of the Company for the Half Year and financial year ended on March 31, 2026.

In compliance with the provisions of Regulation 30 and 33 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) (*“the Listing Regulations”*), the Audited (Standalone) Financial Results along with Audit Report containing Unmodified Opinion issued by the Statutory Auditors of the Company is enclosed herewith along with and a declaration with respect to the Audit Report with unmodified opinion on the aforesaid Results as **“Annexure – A”**.

Further, pursuant to NSE Circular No. NSE/CML/2024/23 dated September 05, 2024 applicable to entities listed on the NSE EMERGE Platform, the Company has also obtained a **Utilisation Certificate of Issue Proceeds from the Statutory Auditors** of the Company, M/s. Mittal Goel & Associates, Chartered Accountants (Firm Registration No. 017577N), **certifying the utilisation of IPO proceeds for the half year and financial year ended March 31, 2026**. The said certificate, as reviewed and approved by the Audit Committee and taken on record by the Board of Directors at their respective meetings held today i.e., on May 25, 2026, is enclosed herewith as **“Annexure – B”**.

• **Resignation of Internal Auditor:**

Took Note of the **Resignation** of M/s. Arora Vikas & Associates, Chartered Accountants, from the position of **Internal Auditor** of the Company with effect from close of business hours of May 08, 2026.

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

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Date: 2026.05.25  
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Also, to informed that the Company had earlier intimated the NSE about the resignation of M/s. Arora Vikas & Associates, Chartered Accountants, vide its letter dated **May 09, 2026**, under the subject “Change in Auditors” and “Resignation.”

- **Re-Appointment of Secretarial Auditor:**

Consider and Approved the **Re-Appointment** of M/s. MMA & Partners, Company Secretaries (FRN.: P2015UP081000) as the **Secretarial Auditor** of the Company for conducting the Secretarial Audit of the Company for the financial year(s) 2026-27 and 2028-29.

Further disclosures, pursuant to Regulation 30 read with Para A of Part A of Schedule III of the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026, issued on July 11, 2023 and last updated on January 30, 2026, brief profile of Secretarial Auditor is enclosed herewith as “Annexure – C”

- **Appointment of Internal Auditor:**

Consider and Approved the **Appointment** of M/s. VMT & Co. LLP, Chartered Accountants (Firm Registration No. N500048) as the **Internal Auditor** of the Company for conducting the Internal Audit of the Company for the financial year 2026-27.

Further disclosures, pursuant to Regulation 30 read with Para A of Part A of Schedule III of the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026, issued on July 11, 2023 and last updated on January 30, 2026, brief profile of Internal Auditor is enclosed herewith as “Annexure – D”

- **Re-appointment of Director liable to Retire by Rotation:**

Based on the recommendation of Nomination and Remuneration Committee, Considered and Approved the **Re-Appointment** of Mrs. Sandhya Bansal (DIN: 09190361), **Executive Director** of the Company, subject to the approval of shareholders of the Company at the ensuing Annual General Meeting, **who is liable to Retires by Rotation and being eligible, offers herself for Re-Appointment.**

Further disclosures, pursuant to Regulation 30 read with Para A of Part A of Schedule III of the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026, issued on July 11, 2023 and last updated on January 30, 2026, brief profile of Executive Director is enclosed herewith as “Annexure – E”

- **Re-appointment of Executive Director:**

Based on the recommendation of Nomination and Remuneration Committee, Considered and Approved the **Re-Appointment** of Mrs. Sandhya Bansal (DIN: 09190361), as **Executive Director** of the Company, subject to the approval of shareholders of the Company at the ensuing Annual General Meeting, for a period of five years with effect from November 30, 2026 to November 29, 2031.

Further disclosures, pursuant to Regulation 30 read with Para A of Part A of Schedule III of the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026, issued on July 11, 2023 and last updated on January 30, 2026, brief profile of Executive Director is enclosed herewith as “Annexure – F”

- **Re-appointment Whole-Time Director:**

Based on the recommendation of Nomination and Remuneration Committee, Considered and Approved the **Re-Appointment** of Mr. Ayush Bansal (DIN: 00774900), as **Whole-Time Director** of the Company, subject

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

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

CIN No.: L74899DL1989PLC129066

GST No.: 09AAACN0473F1ZO

to the approval of shareholders of the Company at the ensuing Annual General Meeting, for a period of five years with effect from April 1, 2026 to March 31, 2031.

Further disclosures, pursuant to Regulation 30 read with Para A of Part A of Schedule III of the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026, issued on July 11, 2023 and last updated on January 30, 2026, brief profile of Executive Director is enclosed herewith as “Annexure – G”

*Further, pursuant to NSE Circular Ref. No. NSE/CML/2018/02 dated June 20, 2018, regarding “Enforcement of SEBI Orders regarding appointment of Directors by Listed Companies”, the Company specifically affirm that none of the aforesaid Directors are debarred from holding the office of director by virtue of any SEBI order or any other such authority.*

*Further, the Company shall, in due course, inform the Stock Exchange of the date of the Annual General Meeting for the financial year ended March 31, 2026 and for seeking Shareholders’ approval in respect of the aforesaid matter(s).*

The above information shall also be available on Company’s website at [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)

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Date: 2026.05.25  
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**Divam Mittal**  
Company Secretary & Compliance Officer  
ICSI Membership No.; ACS74699

**Encl.: as above**

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**CIN No.:** L74899DL1989PLC129066

**GST No.:** 09AAACN0473F1ZO

**Independent Auditor's Report on Standalone Half Yearly and Yearly Financial Results of the  
NIKITA GREENTECH RECYCLING LIMITED (FORMERLY KNOWN AS NIKITA PAPERS LIMITED)  
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015 (as amended)**

**Independent Auditor's Report**

To

The Board of Directors of

**NIKITA GREENTECH RECYCLING LIMITED**

(FORMERLY KNOWN AS NIKITA PAPERS LIMITED)

**Opinion**

We have audited the accompanying half yearly financial results ('the Statement') of **NIKITA GREENTECH RECYCLING LIMITED (FORMERLY KNOWN AS NIKITA PAPERS LIMITED)** ('the Company') for the half year ended on 31 March 2026, and the year to date results for the period from April 01, 2025 to March 31, 2026 prepared and being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (The 'Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid statements

- a) are presented in accordance with the requirements of Regulation 33 of the Regulations; and
- b) give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state or affairs of the Company as at March 31, 2026, and net profit and other financial information for the period ended on 31st March, 2026.

**Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further Prescribed in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



## **Management's Responsibility for Standalone Financial Results**

This statement, is the responsibility of the Company's Management and approved by the Board of Directors has been compiled the basis of standalone financial statements for the year ended 31 March, 2026. The Company's Board of Directors are responsible for the preparation and presentation of the standalone Financial Results that gives true and fair view of the net profit and other comprehensive income and other financial information in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act and in compliance with Regulation 33 of the listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, The Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness and reasonableness of disclosures made by Board of Directors in the term of the requirement specified under Regulation 33 of the Listing Regulation.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to Express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in -

1. Planning the scope of our audit work and in evaluating the results of our work; and
2. To evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

we also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationship and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Other Matters**

Company is listed on NSE Emerge (SME) stock exchange as on 3<sup>rd</sup> June, 2025.

The Standalone Annual Financial Results dealt with by this report have been prepared for the express purpose of filing with Stock Exchanges. These results are based on and should be read with the audited Standalone Financial Statements of the Company for the year ended 31st March 2026 on which we issued an unmodified audit opinion.



The results include the results of the half year ended 31st March 2026, being the balancing figure between the audited figures in respect of the full financial year ended on 31st March 2026 and the unaudited year-to-date figures up to the first half ended on 30 Sep, 2025 of the current financial year which were subjected to a limited review by us, as required under the Listing Regulations.

**As per our report of even date**

**For Mittal Goel & Associates**

Chartered Accountants

FRN: 017577N

  
**Sandeep Kumar Goel**  
Membership No. 099212

Date: 25<sup>th</sup> May 25, 2026

Place: Chandigarh

UDIN - 26099212DPOBNS4736

**M/s NIKITA GREENTECH RECYCLING LIMITED**

(Formerly known as Nikita Papers Limited)

CIN: L74899DL1989PLC129066

BALANCE SHEET AS AT 31st MARCH 2026

(All amounts in Rs. Lakhs, unless otherwise stated)

PARTICULARS	As at March 31, 2026		As at March 31, 2025	
<b>EQUITY &amp; LIABILITIES :</b>				
<b>Shareholders fund</b>				
Share Capital	2,466.79		1,817.35	
Reserve & Surplus	15,407.03	17,873.82	8,594.52	10,411.87
<b>Non-current liabilities :</b>				
Long Term Borrowing	8,493.21		7,679.07	
Deffered Tax Liabilities (Net)	799.85		750.91	
Long Term Provision	84.69		85.44	
Other Non-current Liabilities	1,589.23	10,966.98	10.97	8,526.40
<b>Current liabilities :</b>				
Short Term Borrowings	15,221.78		14,580.34	
Trade Payables				
Total outstanding dues of micro enterprises and small enterprises	-		-	
Total outstanding dues of creditors other than micro enterprises and small enterprises	4,056.43		3,680.13	
Other Current Liabilities	812.60		664.06	
Short Term Provisions	53.41	20,144.22	403.54	19,328.07
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>48,985.02</b>		<b>38,266.34</b>
<b>ASSETS :</b>				
<b>Non-current assets</b>				
<b>Property, Plant &amp; Equipments &amp; Intangible</b>				
Property, Plant & Equipments	7,727.01		8,579.60	
Capital work-in-progress	7,965.21	15,692.22	219.43	8,799.04
Non-current Investments	125.92		143.92	
Long-Term Loans and Advances	-		2,974.92	
Other Non-Current Assets	331.15	457.06	336.17	3,455.01
<b>Current assets</b>				
Inventories	4,949.13		5,879.90	
Trade Receivables	12,398.45		10,996.53	
Cash & Cash equivalents	383.62		265.84	
Short-Term Loans and Advances	10,318.20		6,769.59	
Other current Assets	4,786.33	32,835.74	2,100.45	26,012.30
<b>TOTAL ASSETS</b>		<b>48,985.02</b>		<b>38,266.34</b>



Place: Shamli  
Date: May 25, 2026

For and on behalf of the Board of  
**Nikita Greentech Recycling Limited**  
(formerly Nikita Papers Limited)

**Ashok Kumar Bansal**  
Managing Director  
DIN: 00321238



**M/s NIKITA GREENTECH RECYCLING LIMITED**

(Formerly known as Nikita Papers Limited)

CIN: L74899DL1989PLC129066

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED AND YEAR ENDED 31st MARCH 2026

(All amounts in Rs. Lakhs, unless otherwise stated)

Particulars	For the Half Year Ended on			For the Year Ended	
	31-Mar-26	30-Sep-25	31-Mar-25	31-Mar-26	31-Mar-25
	Audited	Unaudited	Audited	Audited	Audited
<b>INCOME</b>					
I. Revenue from operations	17,171.64	17,835.54	19,846.46	35,007.17	36,442.43
II. Other Income	782.51	790.25	756.11	1,572.76	1,476.18
<b>III. Total Income (I+II)</b>	<b>17,954.15</b>	<b>18,625.79</b>	<b>20,602.57</b>	<b>36,579.93</b>	<b>37,918.62</b>
<b>IV. EXPENSES</b>					
Cost of Raw Material Consumed	11,789.60	12,403.56	11,912.66	24,193.16	23,225.50
Cost of Goods Traded	0.70	29.07	2,365.63	29.77	2,465.13
Changes in inventories of finished goods, work in progress and Stock-in-trade	1.77	199.42	(689.05)	201.19	(860.87)
Employee Benefits Expenses	410.95	426.55	372.46	837.51	731.40
Finance Cost	836.57	975.74	858.67	1,812.31	1,652.18
Other Expenses	3,782.21	3,175.35	3,440.68	6,957.56	6,428.03
Depreciation & Amortization of Expenses	456.15	452.44	506.51	908.59	1,012.54
<b>Total Expenses</b>	<b>17,277.95</b>	<b>17,662.13</b>	<b>18,767.56</b>	<b>34,940.07</b>	<b>34,653.92</b>
V. Profit before Exceptional and Extraordinary Items and Tax (III-IV)	676.20	963.66	1,835.01	1,639.86	3,264.70
VI. Add/(Less): Exceptional items	-	-	-	-	-
VII. Profit before extraordinary items and tax (V+VI)	676.20	963.66	1,835.01	1,639.86	3,264.70
VIII. Add/(Less): Extraordinary items	-	-	-	-	-
<b>IX. Profit Before Tax (VII-VIII)</b>	<b>676.20</b>	<b>963.66</b>	<b>1,835.01</b>	<b>1,639.86</b>	<b>3,264.70</b>
X. Tax Expenses					
Current Tax for the period	207.67	269.36	514.96	477.03	764.76
Tax relating to earlier years	-	-	(6.18)	-	(6.18)
Less: MAT Credit entitlement taken/(Utilised)	-	-	(46.72)	-	(225.06)
Deferred Tax Expenses/Benefit	(13.90)	62.84	(10.55)	48.94	(20.82)
<b>Total Tax Expenses</b>	<b>193.77</b>	<b>332.19</b>	<b>544.95</b>	<b>525.97</b>	<b>962.82</b>
<b>XI. Profit/ (Loss) for the period from continuing operations (IX-X)</b>	<b>482.43</b>	<b>631.47</b>	<b>1,290.06</b>	<b>1,113.90</b>	<b>2,301.88</b>
XII. Profit/ (Loss) from discontinuing operations	-	-	-	-	-
XIII. Tax expense of discontinuing operations	-	-	-	-	-
XIV. Profit/ (Loss) from discontinuing operations (After Tax) (XII-XIII)	-	-	-	-	-
<b>XV. Profit/ (Loss) for the period (XI+XIV)</b>	<b>482.43</b>	<b>631.47</b>	<b>1,290.06</b>	<b>1,113.90</b>	<b>2,301.88</b>
Paid up Equity Share Capital (In Nos) (In lakhs)	246.68	246.68	181.74	246.68	181.74
XVI. Earnings per equity share: (not annualised)					
(1) Basic	1.96	2.56	7.10	4.52	12.67
(2) Diluted	1.96	2.56	7.10	4.52	12.67



Place: Sharnli  
Date: May 25, 2026

For and on behalf of the Board of  
**Nikita Greentech Recycling Limited**  
(formerly Nikita Papers Limited)

**Ashok Kumar Bansal**  
Managing Director  
DIN: 00321238

**M/s NIKITA GREENTECH RECYCLING LIMITED**

(Formerly known as Nikita Papers Limited)

CIN: L74899DL1989PLC129066

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st MARCH 2026

PARTICULARS	For the Period ended March 31, 2026	For the Period ended March 31, 2025
<b>(A) CASH FLOW FROM OPERATING ACTIVITY :</b>		
- Net Profit before Tax	1,639.86	3,264.70
- Add/(Less) : Previous year adjustment	-	6.18
- Add : Loss on Sale of Fixed Assets	(5.82)	-
- Add : Provision for Gratuity	13.09	7.88
- Add : Financial Charges	1,812.31	1,652.18
- Add : Depreciation on Fixed Assets	908.59	1,012.54
	2,728.17	2,678.78
<b>Operating Profit before Working Capital Changes</b>	4,368.03	5,943.48
<b>Adjustments for:</b>		
- (Increase)/Decrease in Inventories	930.77	(1,688.92)
- (Increase)/Decrease in Trade Receivables	(1,401.93)	1,424.72
- (Increase)/Decrease in Other Current Assets	(2,685.88)	(669.04)
- (Increase)/Decrease in Short Term Advances	(3,548.61)	(5,352.56)
- (Increase)/Decrease in Long Term Advances	2,974.92	(2,688.10)
- Increase/(Decrease) in Long Term Provision	(13.85)	(4.60)
- (Increase)/Decrease in Other Non Current Assets	5.02	(208.95)
- Increase/(Decrease) in Other Non-Current Liabilities	1,578.26	(22.58)
- Increase/(Decrease) in Trade Payables	376.31	2,108.63
- Increase/(Decrease) in Other Current Liabilities	148.54	22.11
- Increase/(Decrease) in Short Term Provisions	(350.13)	130.73
<b>Cash generated from operations</b>	(1,986.59)	(6,948.57)
Income Tax paid	477.03	989.82
<b>Net Cash flow from Operating activities</b>	(2,463.61)	(7,938.39)
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES :</b>	1,904.42	(1,994.91)
- Purchase of Fixed Assets	(7,816.06)	(237.60)
- Sale of Investment	18.00	-
- Proceeds from sale of Fixed Assets	20.11	-
<b>Net Cash flow from Investing activities</b>	(7,777.95)	(237.60)
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
- Payment of Interest	(1,812.31)	(1,652.18)
- Increase in Share Capital	649.44	-
- Increase in Share Premium	6,104.74	-
- IPO Expense written off	(406.13)	-
- Increase/(Decrease) in Term Loan	1,669.75	(1,007.47)
- Increase/(Decrease) in Unsecured Loan	(855.62)	3,877.84
- Increase/(Decrease) in Cash Credit Balance	641.44	465.19
<b>Net Cash flow from Financing activities</b>	5,991.32	1,683.38
<b>Net Cash flow Generate during the Year</b>	117.78	(549.14)
Opening Balance of Cash & Cash Equivelent	265.84	814.98
Closing Balance of Cash & Cash Equivelent	383.62	265.84

**Notes:**

1. The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard-3 on "Cash Flow Statements" as prescribed under section 133 of Companies Act, 2013.



**M/s NIKITA GREENTECH RECYCLING LIMITED**

*(Formerly known as Nikita Papers Limited)*

Notes forming part of the standalone Audited Financial Results as on 31 March, 2026

1. The audited standalone financial result for the year ended 31-03-2026 of Nikita Greentec Recycling Limited ("The Company") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 25, 2026.
2. The company's primary business is the manufacturing of Kraft Papers. Since the company operates solely in India, i.e., in only one business and geographical segment, no further disclosures are required under AS-17.
3. In accordance with regulation 33 of the SEBI (LODR) Regulations 2015, the Statutory Auditors have issued Auditors Reports on the aforesaid Audited financial results for the half year ended & year ended on 31st March, 2026, which were also approved by the Board of Directors at their respective meetings held on May 25, 2026.
4. Company is listed on NSE Emerge (SME) stock exchange as on 3rd June, 2025.
5. The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earning Per Share (AS 20)
6. As per MCA Notification dated 16\* February 2015, companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI ( Issue of Capital and Disclosure Requirements ) Regulations, 2009 are exempted from the compulsory requirement of adoption of IND-AS. As the company is covered under the exempted category, it has not adopted IND-AS for preparation of financial results.
7. Figures of Previous year /Period have been regrouped/recast wherever necessary, in order to make comparable.
8. No Investor complaints pending as on 31.03.2026
9. The financial results include the audited annual results for the year ended March 31, 2026, the unaudited Half yearly results for the period ended September 30, 2025 and the audited half yearly results for the previous year ended March 31, 2025.
10. In accordance with regulations 33 of SEBI (LODR) Regulations 2015, the above results have been previewed by the Statutory Auditors of the Comapany.



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.: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended).**

Dear Sir/Madam,

In compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended), and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016,

We, **Ashok Kumar Bansal, Managing Director** and **Atul Aeron, Chief Financial Officer** of **Nikita Greentech Recycling Limited (formerly Nikita Papers Limited)** (“the Company”), hereby declare that:-

*“The Statutory Auditors of the Company, M/s. Mittal Goel & Associates, Chartered Accountants (Firm Registration No. 017577N), have issued the Audit Report with an unmodified opinion on the Standalone Audited Financial Results of the Company for the second half-year and financial year ended on March 31, 2026.”*

The aforesaid information is also available on the website of the Company, viz., [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)*

**ATUL  
AERON**

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**Atul Aeron**  
*CHIEF FINANCIAL OFFICER*  
PAN: AOGPA8370R

**For Nikita Greentech Recycling Limited,**  
*(Formerly Known as Nikita Papers Limited)*

**Ashok Kumar  
Bansal**

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**Ashok Kumar Bansal**  
*Managing Director*  
DIN: 00321238

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



**UTILISATION CERTIFICATE OF ISSUE PROCEEDS**  
(Pursuant to NSE Circular – Disclosure for Utilisation of Issue Proceeds)

To,  
The Board of Directors,  
**Nikita Greentech Recycling Limited,**  
(Formerly Known as Nikita Papers Limited)

**Registered Office:**

A-10, Floor 1st, Land Mark Near Deepali Chowk,  
Saraswati Vihar, Pitampura, North West,  
New Delhi – 110 034, India.

**Corporate Office:**

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

**Subject: Statutory Auditor’s Certificate on Utilisation of Issue Proceeds.**

We have examined the books of accounts and other relevant records of **Nikita Greentech Recycling Limited** (formerly known as Nikita Papers Limited) (“*the Company*”) for the purpose of certifying the utilisation of proceeds raised pursuant to the issue of equity shares, as disclosed in the Offer Document i.e., Prospectus dated May 30, 2025 for the period i.e., second half-year ended on March 31, 2026.

This certificate is issued in accordance with **NSE Circular No. NSE/CML/2024/23 dated September 05, 2024**, requiring disclosure of utilisation of issue proceeds by listed entities on the NSE EMERGE Platform.

Based on our examination of the records and according to the information and explanations given to us, we hereby certify that the issue proceeds have been utilised for period i.e., second half-year ended on March 31, 2026 as detailed below:

**Statement of Utilisation of Issue Proceeds:**

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document (In Rs. Lakh)	Actual Utilised Amount (In Rs. Lakh)	Un-utilised Amount (In Rs. Lakh)	Remarks
1.	To meet Capital expenditure towards setting up a Power Plant	5,000.00	5,000.00	0.00	None
2.	To meet out the Working Capital requirements of the Company	500.00	500.00	0.00	None



3.	To meet out the General Corporate Purposes	815.23	815.23	0.00	None
4.	To meet out the Issue Expenses	438.95	438.95	0.00	None
<b>Total</b>		<b>6,754.18</b>	<b>6,754.18</b>	<b>0.00</b>	

**Certification:**

We further certify that:

1. The utilisation of issue proceeds is in accordance with the objects stated in the Offer Document i.e., Prospectus dated May 30, 2025.
2. The entire issue proceeds of ₹ 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.
3. There is no deviation or variation in the utilisation of issue proceeds.
4. The Company is not required to appoint a Monitoring Agency, and accordingly, this certificate is issued pursuant to the applicable NSE EMERGE provisions of NSE Circular No. NSE/CML/2024/23 dated September 05, 2024.
5. This certificate is issued after approval of the Audit Committee of the Company.

This certificate is issued for submission to the National Stock Exchange of India Limited (NSE EMERGE Platform) along with the financial results and for no other purpose.

For Mittal Goel & Associates,  
Chartered Accountants,  
Firm Registration No. 017577N

  
  
**Sandeep Kumar Goel**  
 Membership No. 099212  
 Date: May 25, 2026  
 Place: Chandigarh  
 UDIN: 26099212WYJZST9S64

**Disclosure pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026, issued on July 11, 2023 and last updated on January 30, 2026.**

Sr. No.	Details of Information required to be provided	Information
		For, Secretarial Auditor, M/s. MMA & Partners, Company Secretaries
1	Reason for change viz. Appointment, Re-appointment, resignation, removal, death or otherwise;	<p><b><u>Re-Appointment:</u></b></p> <p>M/s. MMA &amp; Partners, Company Secretaries (Firm Registration. No. P2015UP081000) is appointed as the Secretarial Auditor of the Company for conducting the Secretarial Audit of the Company for the financial year(s) 2026-27 and 2028-29.</p>
2	Date of Appointment / Re-appointment / cessation & Terms of appointment / Re-appointment	<p>With Effect From, May 25, 2026, for conducting the Secretarial Audit of the Company for the financial year(s) 2026-27 and 2028-29.</p>
3	Brief Profile (in case of appointment)	<p>M/s. MMA &amp; PARTNERS, formerly known as Manish Mishra &amp; Associates, is a peer-reviewed mid-sized partnership firm established in 2015. With its Head Office in Lucknow and a branch in Delhi, the firm is led by a team of young and dynamic professionals dedicated to providing a comprehensive “One-Stop Solution” for all corporate compliance and legal advisory needs.</p> <p>M/s., MMA &amp; PARTNERS plays a critical role in helping organizations navigate India’s complex and constantly evolving regulatory environment by implementing robust control mechanisms and ensuring proper compliance. The firm is known for its strong work ethic, client-centric approach, and commitment to innovation, consistently leveraging modern tools and technologies to enhance efficiency and service delivery.</p> <p>Specializing in corporate governance and compliance management, MMA &amp; PARTNERS offers a wide range of professional services. These include company law and secretarial practice, incorporation and compliance for LLPs, NGO and FCRA registration and compliance, structuring of partnership firms and joint ventures, enterprise and secretarial audits, corporate governance audits, internal audits, and food registration and licensing.</p> <p>The firm also provides trademark filings, legal drafting, due diligence, GST registration and compliance, startup advisory, SEBI listing compliance (LODR), revival of struck-off companies through NCLT, and RERA registration and representation. With a reputation built on expertise, integrity, and reliability, M/s. MMA &amp; PARTNERS is a trusted advisor to businesses across sectors.</p>
4	Disclosure of Relationships between Directors (in case of appointment of a director)	<p>M/s. MMA &amp; Partners, Company Secretaries are not related to any Director of the Company.</p>
5	No. of shares held in the Company	<p>NIL number shares of Nikita Greentech Recycling Limited (formerly Nikita Papers Limited) are held by M/s. MMA &amp; Partners, Company Secretaries.</p>

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**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

**Disclosure pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026, issued on July 11, 2023 and last updated on January 30, 2026.**

Sr. No.	Details of Information required to be provided	Information
		For, Internal Auditor, M/s. VMT & Co. LLP, Chartered Accountants
1	Reason for change viz. Appointment, Re-appointment, resignation, removal, death or otherwise;	<p><b><u>Appointment:</u></b></p> <p>M/s. VMT &amp; Co. LLP, Chartered Accountants (Firm Registration No. N500048) is appointed as the Internal Auditor of the Company for conducting the Internal Audit of the Company for the financial year 2026-27.</p>
2	Date of Appointment / Re-appointment / cessation & Terms of appointment / Re-appointment	With Effect From, May 25, 2026, for conducting the Internal Audit of the Company for the financial year 2026-27.
3	Brief Profile (in case of appointment)	<p>M/s. VMT &amp; Co. LLP is a peer-reviewed Chartered Accountants firm registered with the Institute of Chartered Accountants of India (ICAI) vide FRN No. N500048, specializing in Assurance, Advisory, Risk Management, Internal Audit, Taxation, and Financial Consulting Services. The firm is headquartered in Gurugram, Haryana and serves clients across major cities in India. The firm is led by experienced professionals having a combined experience of more than 30 years with leading Big 4 consulting firms including PwC, EY, KPMG, Deloitte, Protiviti, and Mazars. VMT &amp; Co. LLP provides the professionalism and technical expertise of a large consulting organization while maintaining a responsive and client-centric approach.</p> <p>VMT &amp; Co. LLP offers a comprehensive range of professional services including:- Internal Audit &amp; Risk Advisory, Statutory Audit &amp; Assurance, IFC / ICFR Framework Design &amp; Testing, SOP &amp; Governance Framework Development, CFO Function Outsourcing, Financial Reporting &amp; GAAP Advisory, Due Diligence &amp; Transaction Advisory, Taxation &amp; Regulatory Services, Process Automation &amp; Technology Support, GCC &amp; Managed Services Support.</p> <p>The firm has extensive experience across diverse industries including Manufacturing, Healthcare, Pharmaceuticals, Information Technology, Telecom, Real Estate, FMCG, Education, NBFCs, Hospitality, Engineering, E-Commerce, and Services sectors.</p> <p>The firm is led by distinguished professionals including:</p> <p>CA. Vanit Mittal (Partner) – A Chartered Accountant with All India Rank in CA Final and Diploma in IFRS from ACCA, UK, having over 20 years of experience with PwC, EY, and KPMG in Assurance and Advisory assignments, IPO support, IFRS/Ind AS advisory, transaction accounting, and financial reporting.</p> <p>CA. Puneet Kedia (Partner) – A seasoned Risk Advisory and Internal Audit professional with extensive experience in governance frameworks, ICFR implementation, SOP development, and internal audits across multiple sectors, with prior experience at PwC, Protiviti, Mazars, NIIT, SBI Cards, and Vivriti Capital.</p>

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

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		<p>CA. Kunal Gaur (Partner) – An experienced finance and accounting transformation leader with prior experience at Deloitte, EY, TMF Group, and HCL Technologies, specializing in finance transformation, controllership, ERP transitions, and global finance operations.</p> <p>The firm’s core philosophy is centered around quality, responsiveness, professional integrity, and delivering value-driven solutions tailored to client requirements. VMT &amp; Co. LLP emphasizes strong governance practices, practical business solutions, technology-driven processes, and timely execution while maintaining high standards of confidentiality and professional ethics.</p>
4	Disclosure of Relationships between Directors (in case of appointment of a director)	M/s. VMT & Co. LLP, Chartered Accountants are not related to any Director of the Company.
5	No. of shares held in the Company	NIL number shares of Nikita Greentech Recycling Limited (formerly Nikita Papers Limited) are held by M/s. VMT & Co. LLP, Chartered Accountants.

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

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**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

**Disclosure pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026, issued on July 11, 2023 and last updated on January 30, 2026.**

Sr. No.	Details of Information required to be provided	Information
		For, Executive Director, Mrs. Sandhya Bansal
1.	Reason for change viz. Appointment, Re-appointment, resignation, removal, death or otherwise;	<b>Re-Appointment:</b> Re-appointment of Mrs. Sandhya Bansal (DIN: 09190361), <b>Executive Director</b> of the Company, subject to the approval of shareholders of the Company at the ensuing Annual General Meeting, who is liable to Retires by Rotation and being eligible, offers herself for Re-Appointment.
2.	Date of Appointment / Re-appointment / Cessation & Terms of appointment / Re-appointment	With Effect From, the date of Resolution Passed by the Shareholders in its ensuing Annual General Meeting.
3.	Brief Profile (in case of appointment)	<p>Mrs. Sandhya Bansal has been serving as the Director of Marketing at Nikita Greentech Recycling Limited (formerly Nikita Papers Limited) since June 2, 2021, bringing over <b>32 years of rich and diverse professional experience</b>. Prior to joining the company in an official capacity, she built a strong reputation as a Freelance Marketing Strategist, specializing in branding, market positioning, and strategic communication.</p> <p>In her current role, Mrs. Bansal plays a vital part in shaping and executing the company's marketing strategy, leveraging her deep industry insights and creative expertise. Her unique blend of corporate and freelance experience equips her with a comprehensive understanding of customer needs, market trends, and brand development — enabling her to align marketing efforts with the company's sustainable business goals.</p> <p>Mrs. Bansal's leadership has been pivotal in expanding market reach, enhancing brand visibility, and strengthening the marketing function to support overall business growth. Her approach is defined by strategic thinking, creativity, and a steadfast commitment to excellence.</p> <p>With her vision and experience, Mrs. Sandhya Bansal continues to be a key driver of impactful marketing initiatives, contributing significantly to the Company's sustained growth, industry presence, and emphasis on environmentally responsible products.</p>
4.	Disclosure of Relationships between Directors (in case of appointment of a director)	YES. Mrs. Sandhya Bansal is having the Family Relationship with Mr. Sudhir Kumar Bansal (Chairman of the Company), Mr. Ashok Kumar Bansal (Managing Director of the Company) and Mr. Ayush Bansal (Executive Director of the Company).
5.	Directorship in other Listed entities	NIL
6.	No. of shares held in the Company	Mrs. Sandhya Bansal holds a total of 9,47,150 shares of Nikita Greentech Recycling Limited (formerly Nikita Papers Limited), in her individual capacity.

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

**Disclosure pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026, issued on July 11, 2023 and last updated on January 30, 2026.**

Sr. No.	Details of Information required to be provided	Information
		For, Executive Director, Mrs. Sandhya Bansal
1.	Reason for change viz. Appointment, Re-appointment, resignation, removal, death or otherwise;	<b>Re-Appointment:</b> Re-appointment of Mrs. Sandhya Bansal (DIN: 09190361), as <b>Executive Director</b> of the Company, subject to the approval of shareholders of the Company at the ensuing Annual General Meeting, for a period of five years with effect from November 30, 2026 to November 29, 2031.
2.	Date of Appointment / Re-appointment / Cessation & Terms of appointment / Re-appointment	With Effect From, November 30, 2026, for a period of five years till November 29, 2031.
3.	Brief Profile (in case of appointment)	<p>Mrs. Sandhya Bansal has been serving as the Director of Marketing at Nikita Greentech Recycling Limited (formerly Nikita Papers Limited) since June 2, 2021, bringing over <b>32 years of rich and diverse professional experience</b>. Prior to joining the company in an official capacity, she built a strong reputation as a Freelance Marketing Strategist, specializing in branding, market positioning, and strategic communication.</p> <p>In her current role, Mrs. Bansal plays a vital part in shaping and executing the company's marketing strategy, leveraging her deep industry insights and creative expertise. Her unique blend of corporate and freelance experience equips her with a comprehensive understanding of customer needs, market trends, and brand development — enabling her to align marketing efforts with the company's sustainable business goals.</p> <p>Mrs. Bansal's leadership has been pivotal in expanding market reach, enhancing brand visibility, and strengthening the marketing function to support overall business growth. Her approach is defined by strategic thinking, creativity, and a steadfast commitment to excellence.</p> <p>With her vision and experience, Mrs. Sandhya Bansal continues to be a key driver of impactful marketing initiatives, contributing significantly to the Company's sustained growth, industry presence, and emphasis on environmentally responsible products.</p>
4.	Disclosure of Relationships between Directors (in case of appointment of a director)	YES. Mrs. Sandhya Bansal is having the Family Relationship with Mr. Sudhir Kumar Bansal (Chairman of the Company), Mr. Ashok Kumar Bansal (Managing Director of the Company) and Mr. Ayush Bansal (Executive Director of the Company).
5.	Directorship in other Listed entities	NIL
6.	No. of shares held in the Company	Mrs. Sandhya Bansal holds a total of 9,47,150 shares of Nikita Greentech Recycling Limited (formerly Nikita Papers Limited), in her individual capacity.

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

**Disclosure pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026, issued on July 11, 2023 and last updated on January 30, 2026.**

Sr. No.	Details of Information required to be provided	Information
		For, Whole-Time Director, Mr. Ayush Bansal
1.	Reason for change viz. Appointment, Re-appointment, resignation, removal, death or otherwise;	<b>Re-Appointment:</b> Re-appointment of Mr. Ayush Bansal (DIN: 00774900), as <b>Whole-Time Director</b> of the Company, subject to the approval of shareholders of the Company at the ensuing Annual General Meeting, for a period of five years with effect from April 1, 2026 to March 31, 2031.
2.	Date of Appointment / Re-appointment / cessation & Terms of appointment / Re-appointment	With Effect From, April 01, 2026, for a period of five years till March 31, 2031.
3.	Brief Profile (in case of appointment)	<p>Mr. Ayush Bansal serves as the Executive Director/Whole-time Director of Nikita Greentech Recycling Limited (formerly Nikita Papers Limited), bringing over <b>20 years of experience</b> in the paper and forest products industry. As a second-generation leader, he has been instrumental in driving the company's growth, innovation, and strategic direction throughout the last two decades.</p> <p>A seasoned business development professional, Mr. Bansal holds a Post Graduate Diploma in Business Management (PGDBM) with a specialization in Finance from the Fore School of Management, New Delhi. This strong academic foundation, coupled with extensive industry experience, equips him to lead with a balanced and insightful approach—combining financial prudence with visionary strategy.</p> <p>Mr. Bansal's expertise spans negotiation, strategic planning, business development, and operational management. His leadership has been pivotal in expanding production capacity, diversifying the product portfolio, and enhancing the company's footprint in both domestic and international markets.</p> <p>From 2004 to 2026, Mr. Bansal has been a key promoter and catalyst for change within the organization, championing initiatives that emphasize <b>innovation, sustainability, and value creation</b>. Under his guidance, the company has made significant strides in adopting eco-friendly manufacturing processes and integrating recycled raw materials, reinforcing its commitment to responsible growth.</p> <p>His forward-looking leadership continues to steer the company towards becoming a future-ready, customer-centric, and environmentally conscious enterprise.</p>
4.	Disclosure of Relationships between Directors (in case of appointment of a director)	YES. Mr. Ayush Bansal is having the Family Blood Relationship with Mr. Sudhir Kumar Bansal (Chairman of the Company), Mr. Ashok Kumar Bansal (Managing Director of the Company) and Mrs. Sandhya Bansal (the Executive Director of the Company).
5.	Directorship in other Listed entities	NIL
6.	No. of shares held in the Company	Mr. Ayush Bansal holds a total of 2,98,490 shares of Nikita Greentech Recycling Limited (formerly Nikita Papers Limited), in her individual capacity and a total of 2,43,770 shares through his HUF named Ayush Bansal & Sons HUF.

Nikita Greentech Recycling limited (formerly Nikita Papers Limited)

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