TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER

A. For Equity Issues *Name of the Issuer:* **Nikita Paper Limited**

1.	**Type of issue (IPO/ FPO)**	SME IPO
2.	**Issue size (Rs. Lakh)**	Rs. 6754.17 Lakhs
3.	**Grade of issue along with name of the rating agency**	Not Applicable as IPO on SME Platform of NSE
4.	**Subscription level (number of times). If the issue was undersubscribed, please clarify how thefunds were arranged.**	Since QIB category has not fully subscribed and there was a shortfall of 5,74,800 equity shares and this Issue was fully underwritten, hence Underwriter to the Issue has subscribed the shortfall of 5,74,800 Shares and accordingly Issue was subscribed to 1.00 time.
5.	**QIB holding (as a % of total outstanding capital) as disclosed to stock exchange.**	8.61%
	(i) allotment in the issue	8.61%
	(ii) at the end of the 1st Half Year immediately after the listing of the issue	3.08%
	(iii) at the end of 1st FY	0.90%
	(iv) at the end of 2nd FY	NA
	(v) at the end of 3rd FY	NA

6. ***Financials of the issuer (as per the annual consolidated financial results submitted to stock exchange)***

(Rs. in Lakhs)

Parameters	***As at 31st March, 2026***	***As at 31st March, 2027***	***As at 31st March, 2028***
Income from operations	35,007.17	Will be updated at the end of 2nd FY	Will be updated at the end of 3rd FY
Net Profit for the period	1,113.90		
Paid-up equity share capital	2,466.79		
Reserves excluding revaluation reserves	15,407.03		

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7.	**Trading status in the scrip of the issuer (whether frequently traded (as defined under Regulation 2 (j) of SEBI (SAST) Regulations, 2011) or infrequently traded/ delisted/ suspended by any stock exchange, etc.)**	
	(i) at the end of 1st FY	**Frequently Traded**
	(ii) at the end of 2nd FY	Not Applicable
	(iii) at the end of 3rd FY	Not Applicable
8.	**Change, if any, in directors of issuer from the disclosures in the offer document**	
	(i) at the end of 1st FY	Mr. Shitij Sharma was appointed as the Independent Director of the Company on June 23, 2025. Mr. Ashok Kumar Mittal ceased to be an Independent Director of the Company with effect from June 23, 2025
	(ii) at the end of 2nd FY	Not Applicable
	(iii) at the end of 3rd FY	Not Applicable
9.	**Status of implementation of project/ commencement of commercial production (as submitted to stock exchange)**	
	(i) as disclosed in the offer document	Rs. 5,000.00 Lakhs
	(ii)Actual implementation	Rs. 5,000.00 Lakhs
	(iii)Reasons for delay in implementation, if any	Not Applicable
10.	**Status of utilization of issue proceeds (as submitted to stock exchange)**	
	(i) as disclosed in the offer document	Rs. 6,754.17 Lakh
	(ii) Actual utilization	Rs. 6,754.17 Lakhs
	(iii) Reasons for deviation, if any	Not Available
11.	**Comments of monitoring agency, if applicable (See Regulation 262 of SEBI (ICDR) Regulations,2018)**	
	(i) Comments on use of funds	Not Applicable
	(ii) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offerdocument	Not Applicable
	(iii) Any other reservations expressed by the monitoring agency about the end use of funds	Not Applicable
12.	**Price- related data**	
	Issue price (Rs):	104 per equity share

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Price parameters	At close oflisting day	At close of 30th calendar day from listing day	At close of 90thcalendar day from listing day	As at the end of 1st FY after the listing of the issue			As at the end of 2nd FY after the listing of the issue			As at the end of 3rd FY after the listing of the issue		
				Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price	*90.45*	*90.95*	*124.65*	*111.7*	*156.00*	*77.15*	-	-	-	-	-	-
Index (of the Designated Stock Exchange):	*24,542.50*	*25,405.30*	*24,625.05*	*22331.40*	*26373.20*	*22283.85*	-	-	-	-	-	-
Sectoral Index (NSE SME IPO Index)	*NA*	*NA*	*NA*	*NA*	*NA*	*NA*	*NA*	*NA*	*NA*	*NA*	*NA*	*NA*

13. ***Basis for Issue Price and Comparison with Peer Group*** *(Source of accounting ratios of peer group may be indicated; source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)*

Accounting ratio	Name of company	*As disclosed in the offer document*	*At the end of 1st FY*	*At the end of 2nd FY*	*At the end of 3rd FY*
EPS	Issuer	8.63	4.52	NA	NA
	Peer Group:				
	Magnum Ventures Limited	5.04	(1.69)	NA	NA
	Tamilnadu Newsprint and Papers Ltd	30.08	35.80	NA	NA
	Ruchira Papers Limited	16.48	14.79	NA	NA
	Pakka Limited	12.57	4.04	NA	NA
P/E	Issuer	12.22	24.71	NA	NA
	Peer Group:				
	Magnum Ventures Limited	10.64	9.88	NA	NA
	Tamilnadu Newsprint and Papers Ltd	76.41	3.42	NA	NA
	Ruchira Papers Limited	6.48	5.82	NA	NA
	Pakka Limited	18.98	19.93	NA	NA
Return on Networth	Issuer	16.85%	6.23%	NA	NA
	Peer Group:				
	Magnum Ventures Limited	3.62%	-1.56%	NA	NA
	Tamilnadu Newsprint and Papers Ltd	10%	10.78%	NA	NA

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	Ruchira Papers Limited	12%	8.83%	NA	NA
	Pakka Limited	18.38%	3.58%	NA	NA
NAV per share basedon balance sheet	Issuer	51.20	72.46	NA	NA
	Peer Group:				
	Magnum Ventures Limited	115.64	100.82	NA	NA
	Tamilnadu Newsprint and Papers Ltd	301.94	334.63	NA	NA
	Ruchira Papers Limited	138.81	165.87	NA	NA
	Pakka Limited	67.58	112.66	NA	NA

1. ***EPS (₹)*** *has been considered as reported in the audited consolidated financial results for the financial years ended March 31, 2026, March 31, 2027 and March 31, 2028, respectively.*
2. ***P/E Ratio (x)*** *has been computed using the closing market price of the equity shares as on the last trading day of the respective financial year divided by the EPS referred to in Point 1 above.*
3. ***Return on Net Worth (%)*** *has been calculated as Profit After Tax (PAT) divided by the closing net worth as per the audited consolidated financial statements for the respective financial year.*
4. ***Net Asset Value (NAV) per Share (₹)*** *has been calculated by dividing the closing net worth by the total number of outstanding equity shares as on the last day of the respective financial year.*

14. **Any other material information**

i. Nikita Papers Limited has informed the Exchange about General Updates.
ii. Nikita Papers Limited has informed the Exchange about Schedule of Analyst I Institutional Investor(s) Meeting.
iii. Nikita Papers Limited has informed the Exchange regarding "Pursuant to Regulation 30 of the SEBI (Listing 0bligations and Disclosure Requirements) Regulations, 20L5, and other applicable provisions of the Listing Regulations.
iv. Nikita Papers Limited has informed the Exchange regarding the Trading Window closure pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015.
v. Nikita Papers Limited has informed the Exchange about Closure of Trading Window
vi. It is to informed that the Registrar of Companies, Ministry of Corporate Affairs (the MCA), has approved the change in name of the Company from Nikita Papers Limited to Nikita Greentech Recycling Limited, with effect from October 13, 2025 and has issued a Fresh Certificate of Incorporation on October 13, 2025, evidencing the change in name
vii. Nikita Greentech Recycling Limited has informed about, that the Board of Directors, at its meeting held on March 30, 2026, has approved the alteration/addition of the Object Clause and amendment to the Registered Office Clause in the Memorandum of Association, subject to the approval of shareholders and other requisite statutory/regulatory authorities
viii. Nikita Greentech Recycling Limited has informed about, that the Board of Directors, at its meeting held on March 30, 2026, has approved the shifting of the Registered Office of the Company from the State of Delhi to the State of Uttar Pradesh, subject to the approval of shareholders and other requisite statutory/regulatory authorities.
ix. NIKITA GREENTECH RECYCLING LIMITED has informed about the Receipt of Empanelment Letter from Indraprastha Gas Limited (IGL) for setting up Compressed Bio Gas (CBG) Plant(s), pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
x. NIKITA GREENTECH RECYCLING LIMITED has informed about the Execution of Memorandum of Understanding (MoU) with Government of Uttar Pradesh for establishment of Power Plant (Co-generation) and Paper Machinery Project under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Note: For further updates and information, please refer stock exchange websites i.e. www.nseindia.com