

L N Nangalya & Co. **(Chartered Accountants)**

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INDEPENDENT AUDITORS' REPORT

To

The Members of

NOVUS LOYALTY LIMITED

(Formerly known as Novus Loyalty Private Limited)

Report on the audit of the Half Yearly financial statements

Opinion

We have audited the accompanying financial statements of **M/s NOVUS LOYALTY LIMITED** (Formerly known as Novus Loyalty Private Limited), which comprise the balance sheet as at March 31, 2026, and the Statement of Profit and Loss and statement of cash flows for the half year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('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 of affairs of the Company as at March 31, 2026, its profit or (Loss) for the half year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the half yearly 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 half year financial statements under the provisions of the Act and the rules there under, 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 opinion.

Material Uncertainty Related to Going Concern

There is no significant uncertainty on the Company's ability to continue as a going concern.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701

A) Amount of revenue recognition

During the period company has been engaged in development of software applications for various clients at the price determined as per contracts. The company also engaged in loyalty programme for various banks and financial institutions.

How the Key Audit matter was dealt with by Auditors:

- Involving Information technology ('IT') specialists to assess the design and operating effectiveness of key IT controls relating to revenue recognition and in particular:
- IT environment in which the business systems operate, including access controls, program change controls, program development controls and IT operation controls;
- Completeness and Accuracy over various cost and revenue reports generated by system;
- Access and application controls pertaining to allocation of resources and budgeting systems which prevent the unauthorized recording / changes to costs incurred.

B) Issue of capital by way of bonus issue and Initial Public Offer:

During the half year under consideration company has issued 1,22,40,000 equity shares as bonus shares in the ratio of 1200:1 at the face value of Rs. 10 each to the existing shareholders and enhanced the equity share capital by Rs. 12,24,00,000/-. The company has also issued 33,00,000 equity share at face value Rs. 10 each and at the premium of Rs. 136 per equity share by way of Initial Public Offer. The shares of the company are listed on Bombay Stock Exchange on 25.03.2026. Total Equity share capital posts the issue is Rs. 15,55,02,000/-.

Total Share premium amount collected by Initial Public Offer of equity shares is Rs. 44,88,00,000/- , out of which Rs. 8,31,46,217/- has been incurred as IPO expenses, which has been adjusted with the share premium account.

How the key Audit matter was dealt with by auditors

The auditors have examined the various documents, like resolutions, prospectus, Listing Approvals, Banks Statements, Monitoring Agency Reports and SEBI Compliances etc to assess the capital issue and share premium collected.

Information other than the financial statements and auditors' report thereon

The Company's board of directors are responsible for the preparation of the other information. The other information comprises the information included in the Company's Annual Report but does not include the financial statements and our Auditor's Report thereon. The company's annual Report is expected to be made available to us after the date of this auditor's Report.

Our opinion on the half yearly financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the half year financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary action, under the relevant laws and Regulations.

Management's & Board of Director's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. 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, management is 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 also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. (A) Further to our comments in Annexure –I as required by Section 143(3) of the Act, we report to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The balance sheet and the statement of profit and loss, the statement of change in Equity and statement of cash flows dealt with by this report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Ind. AS specified under section 133 of the Act, read with Companies (Accounting standards)) Rules, 2021;
 - (e) On the basis of the written representations received from the directors as on 1st April 2026 to 14th May 2026 taken on record by the board of directors, none of the directors is disqualified as on March 31st 2026 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) The reservation relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2A(b) above on reporting under section 143(3)(b) of the Act and paragraph [2B(f)] below on reporting under Rule 11(g) of the Companies (audit and Auditors) Rules, 2014.
 - (g) With respect to the adequacy of the internal financial control with reference to financial statements of the company and the operating effectiveness of such controls, refer to our separate Report in annexure "B".

(B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

- a. The Company does not have any pending litigations which would impact its financial position;
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company as on 31st March 2026.
- d. 1. The management has represented that, to the best of its knowledge and belief, no funds has been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the company to or in any person or entity , including foreign entity with the understanding, whether recorded in writing or otherwise , that the intermediary shall whether directly or indirectly lend or invest in other entities identified in any manner whatsoever by or on behalf of the company (the ultimate beneficiaries) or provide any guarantee , security or the like on behalf of the ultimate company.
2. The management has represented that , to the best of its knowledge and belief , no funds have been received by the company from any person or entity , including foreign entity (the funding parties) , with the understanding , whether recorded in writing or otherwise, that the company shall, whether directly or indirectly , lend invest in other person or entity identified in any manner whatsoever by or on behalf of the funding party (Ultimate beneficiary) or provide any guarantee, security or the like on behalf of the ultimate beneficiary.
3. based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representation under sub clause (1) and (2) above contain any material misstatement.
- e. The company has not declared or paid any dividend during the half year ended on 31st March 2026.
- f. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail facility and the same has operated throughout the period for all relevant transactions recorded in the software. Further, during the course of our audit we did not came across any instance of audit trail feature being tampered with.

C) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid/payable by the Company to its Directors during the current period is in accordance with the provisions of section 197 of the Act. The Remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of corporate Affairs has not prescribed other details under section 197(16) of the Act which are required to be commented upon by us.

For L N Nangalya & Co.

(Chartered Accountants)

FRN: 015141N

PR. No- 024945

SD/-

CA Laxmi Narain

(Partner)

Membership No.: 094994

Place: New Delhi

Date: 25th May, 2026

UDIN: 26094994GJRVWA2852

“Annexure A” to the Independent Auditors’ Report on the Financial Statements of Novus Loyalty Limited for the half year ended on 31st March 2026.

In terms of the information and explanations sought by us and given by the Company and the books of accounts and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that;

- (i)
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
(B) The Company has maintained proper records showing full particulars of its intangible assets.
 - (b) The property, plant and equipment have been physically verified by the management during the period and no material discrepancies were noticed on such verification. In our opinion, the frequency of physical verification program adopted by the Company, is reasonable having regard to the size of the company and the nature of its assets.
 - (c) The Company does not own any immovable property. Accordingly, reporting under clause 3(i) (c) of the Order is not applicable to the company.
 - (d) Company has not re-valued its Property, Plant and Equipment and intangible Assets or both during the half period.
 - (e) No proceeding has been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.
- (ii)
 - (a) The management has conducted physical verification of inventory at reasonable intervals during the period. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed.
 - (b) The company has been sanctioned working capital limits by banks on the basis of security of current assets during the period and same has been utilized for business of the company.
- (iii) The Company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firm, Limited Liability Partnership (LLP) or any other parties during the period. Accordingly, reporting under clause 3(iii) of the Order is not applicable to the Company.
- (iv) The company has not entered into any transaction covered under section 185 and 186 of the Act. Accordingly, reporting under clause 3(iv) of the Order is not applicable to the company.
- (v) In our opinion, and according to the information and explanations given to us, the company has not accepted deposit or there is no amount which has been considered as deemed deposit within the meaning of section 73 to 76 of the Act and the companies (Acceptance of Deposits) Rules, 2014 (amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the company.
- (vi) The central government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of company’s products/business activity. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
- (vii)
 - (a) In our opinion, and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, employees state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with appropriate authorities by the company, though there have been slight delays in a few cases.

(b) According to the information and explanation given to us, The Department of Goods and Service Tax has raised a demand of Rs. 62,07,169/- for the tax period 2021-22. The company is in appeal with higher authorities against the order. This demand is pending for deposit by the company. However the company has deposited Rs. 3,27,882/- as pre deposit.

(viii) According to the information and explanation given to us, no transaction was surrendered or disclosed as income during the half year in tax assessments under the Income Tax Act, 1961 (43 of 1961) which have been recorded in the books of accounts.

(ix)

- a) According to information and explanation given to us, the company has not defaulted in repayment of its loans and borrowing or in the payment of interest thereon to any lender.
- b) According to information and explanations given to us including confirmation received from banks/financial institution and representation received from management of the company, and on the basis of our audit procedures, we report that the company has not been declared a wilful defaulter by any bank or financial institution or other lender.
- c) In our opinion and according to the information and explanation given to us, money raised by way of term loans were applied for the purpose for which these were obtained.
- d) In our opinion and according to the information and explanations given to us, there are no funds raised on short-term basis which have been utilised for long-term purposes.
- e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the period on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x)

- a) According to the information and explanations given to us, the books of account, and other relevant records examined by us, the Company has raised an aggregate amount of ₹ 4,818 Lakhs by way of an Initial Public Offer (IPO) of 33,00,000 Equity Shares of face value of ₹ 10 each at a premium of ₹ 136 per share, which were subsequently listed on the Bombay Stock Exchange (BSE) on 25th March 2026.

In our opinion, the moneys raised by way of the said Initial Public Offer have been applied by the Company during the period for the purpose of IPO related expenses amounting to 511.46 Lakhs, as specified in the Objects of the Offer section of the Prospectus.

Pending final utilization for the designated objects, the unutilized proceeds amounting to ₹ 4,306.54 Lakhs as at March 31, 2026, have been temporarily deposited in Bank (Fixed Deposits).

- b) According to information and explanations given to us, the company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debenture during the period, Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the company.

(xi)

- (a) To the best of our knowledge and according to information and explanations given to us, no fraud by the company or on the company has been noticed or reported during the period covered by our audit.
- (b) No report under section 143(12) of the Act has been filed with central government for the period covered by our audit.
- (c) According to information and explanations given to us, including the representation made to us by the management of the company there are no whistle-blower complaints received by the company during the period.

(xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the company.

(xiii) In our opinion and according to the information and explanation given to us, all transactions entered into by the company, with the related parties are in compliance with section 188 of

the Act. The detail of such related party transaction has been disclosed in the financial statement etc. As required under accounting standard (18), Related Party Disclosures specified in Companies (Accounting Standard) Rules; 2021 as prescribed under section 133 of the Act. Further, according to information and explanations given to us, the company is constituted an audit committee as per section 177 of the Act.

- (xiv) According to the information and explanation given to us, the company was listed on BSE in month of March 2026, therefore as per the provisions of Section 138 of Companies Act 2013 the company is required to appoint an Internal Auditor within the period of 6 months from the date of listing which is 25th March 2026. So, the Internal Auditor yet to be appointed. However, the company has proper internal control systems which has been examined by us.
- (xv) According to the information and explanation given to us, the company has not entered into any non-cash transaction with its director or person connected with them and accordingly provision of section 192 of the Act are not applicable to the company.
- (xvi) The company is not required to registered under section 45-IA of the Reserve Bank of India Act ,1934. Accordingly, reporting under clause 3(xvi)(a), (b) and (c) of the Order are not applicable to the company.
- (xvii) The company has not incurred cash losses in the current half yearly financials.
- (xviii) There has been no resignation of the statutory auditors during the half year; accordingly, reporting under clause 3(xviii) of the Order is not applicable to the company.
- (xix) On the basis of the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Half Yearly financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period from the balance sheet date.
- (xx) According to the information and explanation given to us, the company does not fulfill the criteria as specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according; reporting under clause 3(xx) of the Order is not applicable to the company.
- (xxi) The reporting under clause 3(xxi) of the Order is not applicable, because the company is not required to prepare Consolidated Financial Statements; accordingly, no comment has been included in respect of said clause under this report.

For L N Nangalya & Co.

(Chartered Accountants)

FRN: 015141N

PR. No- 024945

SD/-

CA Laxmi Narain

(Partner)

Membership No.: 094994

Place: New Delhi

Date: 25th May, 2026

UDIN: 26094994GJRVWA2852

“Annexure B” to the Independent Auditors’ Report on the Financial Statements of Novus Loyalty Limited for the half year ended on 31st March 2026

On the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013:

We have audited the internal financial controls over financial reporting of Novus Loyalty Limited as of 31 March 2026 in conjunction with our audit of the financial statements of the Company for the half year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting of the company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan & perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertains to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with Generally Accepted Accounting Principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For L N Nangalya & Co

(Chartered Accountants)

FRN: 015141N

PR. No- 024945

SD/-

CA Laxmi Narain

(Partner)

Membership No.: 094994

Place: New Delhi

Date: 25th May, 2026

UDIN: 26094994GJRVWA2852

Novus Loyalty Limited

(Formerly known as Novus Loyalty Private Limited)

CIN: U72900HR2011PLC127344

Balance Sheet for Half Year ended on March 31, 2026**Rs. In thousands**

	For Half year ended on 31.03.2026	As at March 31, 2025
ASSETS		
Non-current assets		
(a)Property, plant and equipment	4,994.40	7,583.75
(b) Intangible assets	0.03	0.09
(c) Tax Assets	22,512.65	6,192.39
(d)Other non-current assets	-	-
Total non-current assets	27,507.08	13,776.24
Current assets		
(a)Inventories	34,901.00	9,290.96
(b)Financial assets		
(i) Trade receivables	18,727.15	11,390.04
(ii) Investment	10.00	
(iii)Cash and cash equivalents	1,03,717.71	19,238.89
(iv)Bank balances other than cash and cash equivalents	5,12,520.57	187.12
(v)Loans	-	43,629.60
(vi)Other financial assets	1,500.00	450
(c)Other current assets	24,790.62	52,686.92
Total current assets	6,96,167.05	1,36,873.53
TOTAL ASSETS	7,23,674.13	1,50,649.77
EQUITY AND LIABILITIES		
Equity		
(a)Equity share capital	1,55,502.00	102.00
(b)Other equity	4,59,671.90	1,25,004.75
Total equity	6,15,173.90	1,25,106.75
Liabilities		
Non-current liabilities		
(a)Financial liabilities	-	-
(b) Deferred Tax Liabilities	4,053.57	3,939.13
(b)Provisions	3,674.42	2,108.40
Total non-current liabilities	7,728.01	6,047.53
Current liabilities		
(a)Financial liabilities		
(ii) Trade payables		
a)Total outstanding dues of micro, small and medium enterprises	1,769.40	825.01
b)Total outstanding dues of creditors other than micro, small and medium enterprises	-	-
(iii)Other financial liabilities	-	-
(b)Other current liabilities	68,434.94	5,347.52
(c)Provisions	30,567.90	13,322.96
(d)Current tax liabilities(net)	-	-
Total current liabilities	1,00,772.24	19,495.49
TOTALE QUITY AND LIABILITIES	7,23,674.13	1,50,649.77

As per our report of even date attached**For L N NANGALYA & CO.**

Chartered Accountants

Firm Registration No.:015141N

SD/-

Laxmi Narain (Partner)

Membership No.:094994

Date: 25th May, 2026

Place- Gurugram

UDIN: 26094994GJRVWA2852

**For and on behalf of the Board
Novus Loyalty Limited**

SD/-

Deepak Tomar

Managing Director

DIN: 02484965

SD/-

Vibhore Rastogi

Chief Financial Officer

Din: 11127637

SD/-

Sweta Singh

Director

DIN: 03555699

Novus Loyalty Limited

(Formerly known as Novus Loyalty Private Limited)

CIN: U72900HR2011PLC127344

Statement of Profit and Loss for Half year Ended on March 31, 2026

Rs. In thousands

	For Half year ended on 31.03.2026	Year to date ended March 31,2025
INCOME		
Revenue from operations	5,60,107.87	10,46,247.25
Other income(net)	2,858.27	11.86
Total income	5,62,966.14	10,46,259.11
EXPENSES		
Direct Expense	4,23,351.54	7,75,884.65
Changes in inventories	(13,512.54)	(4,272.00)
Employee benefits expense	20,270.59	41,711.13
Finance costs	195.77	2,269.17
Depreciation and amortization expense	1,378.54	4,007.36
Other expenses	79,539.00	1,76,055.59
Total expenses	5,11,222.90	9,95,656.05
Profit before tax	51,743.25	50,603.05
Tax expense		
i) Current tax	12,666.75	13,156.79
ii) Deferred tax	114.46	85.41
Total tax expense	12,781.21	13,242.20
Net Profit for the Period	38,962.04	37,360.85
Earnings per equity share(in`)		
(a)Basic	3.15	3,662.83
(b)Diluted	3.15	3,662.83

As per our report of even date attached

For and on behalf of the Board
Novus Loyalty Limited

For L N NANGALYA & CO.
Chartered Accountants
Firm Registration No.: 015141N

SD/-
Laxmi Narain
Partner
Membership No.: 094994

Date: 25th May, 2026
Place: Gurugram
Udin: **26094994GJRVWA2852**

SD/-
Deepak Tomar
Managing Director
DIN:02484965

SD/-
Vibhore Rastogi
Chief Financial Officer
Din:11127637

SD/-
Sweta Singh
Director
DIN:03555699

Novus Loyalty Limited

(Formerly known as Novus Loyalty Private Limited)

CIN: U72900HR2011PLC127344

Statement of Cash Flow for Half year

Ended on March 31, 2026

Rs. In thousands

	For Half year Ended on 31.03.2026	For the year ended March31,2025
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the period	1,24,472.64	50,603.05
Adjustment for:		
Income tax expense recognized in profit and loss	(14,321.34)	(11,244.63)
Depreciation and amortization expense	1,378.54	4,007.52
Interest income	(2,858.27)	(11.86)
Finance costs	195.77	2,269.17
Operating profit before working capital changes	1,08,867.33	45,623.25
Net change in:		
Loans	-	-
Trade receivables	(7,337.11)	(1,317.63)
Other assets	54,155.64	(2,014.34)
Inventories	(25,610.04)	(4,272.00)
Provisions	1,566.02	440.26
Trade payables	944.39	(991.12)
Other current liabilities	63,087.42	(4,593.02)
Cash generated from operations	86,806.32	(12,747.84)
Net Cash generated from operating activities-(A)	1,95,673.65	32,875.41
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment and intangibles	(167.65)	(3,921.99)
Investments in bank deposits	-	-
Investment	(10.00)	-
Interest received	2,858.27	11.86
Net Cash used in investing activities-(B)	2,680.62	(3,910.13)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Finance cost paid	(195.77)	(2,269.17)
Issue of Share Capital	33,000.00	-
Securities Premium	3,65,653.78	-
Repayment in Bank Overdraft	-	(8,190.31)
Net Cash used in financing activities-(C)	3,98,458.01	(10,459.48)
Net increase in cash and cash equivalents(A+B+C)	5,96,812.28	18,505.81
Cash and cash equivalents as at beginning of the Period	19,426.01	920.20
Cash and cash equivalents as at end of the Period (Refer note 12)	6,16,238.29	19,426.01

Novus Loyalty Limited

(Formerly known as Novus Loyalty Private Limited)

CIN: U72900HR2011PLC127344

As per our report of even date attached

For L N NANGALYA & CO.

Chartered Accountants

Firm Registration No.:015141N

SD/-

Laxmi Narain

Partner

Membership No.:094994

Date:25th May 2026

Place: Gurugram

Udin: **26094994GJRVWA2852**

**For and on behalf of the Board
Novus Loyalty Limited**

SD/-

Deepak Tomar

Managing Director

DIN:02484965

SD/-

Sweta Singh

Director

DIN:03555699

SD/-

Vibhore Rastogi

Chief Financial Officer

Din:11127637