Date: 14th November, 2026

To,
Listing Compliance Department
BSE Limited
25th Floor, BSE Building,
P.J Tower, Dalal Street, Fort, Mumbai-400001

Dear Sir/Madam,

Sub: Statement of utilization of issue proceeds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) and Statement disclosing Nil material deviation in the use of issue proceeds from the objects of the issue as per offer document

Pursuant to Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI LODR), we hereby confirm that issue proceeds of Equity shares (raised through IPO) issued by NOVUS LOYALTY LIMITED has been utilized for the purpose of Offer related expenses amounting to Rs. 12.36 crores and outstanding proceeds amounting to Rs. 35.82 crores as on September 30, 2026 is temporarily kept in bank in form of fixed deposits, and will be utilize as per the objects of the issue as stated in the offer document.

In terms of the regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements), read with the SEBI master circular CIR/CFD/CMD1/162/2019 dated 24th December, 2019 as amended from time to time we further confirm that, there has been no material deviation in the issue of proceeds of issue of Equity Shares from the object as stated in offer document.

The statement of NIL material deviation in the use of the proceeds of issue of Equity Shares from the objects stated in the offer document, duly reviewed by the Audit Committee for the quarter ended September 30, 2026 is enclosed herewith as Annexure “A”.

You are requested to take the same on record.

Novus Loyalty Limited (Formerly known as Novus Loyalty Pvt. Ltd.)
CIN No: U72900HR2011PLC127344 | GST No 06AAECC4455C1Z1
727, Udyog Vihar, Phase 5, Gurugram, Haryana 122016
Tel: 91-124-4382002. Email: communication@novus-loyalty.com | Web: https://www.novus-loyalty.com/

Thanking You

Your Sincerely
For NOVUS LOYALTY LIMITED
(Formerly known as Novus Loyalty Private Limited)

Aditi Pardal
Digitally signed by Aditi Pardal
Date: 2026.11.14 15:38:22 +05'30'

Name: Aditi Pardal
Designation: Company Secretary & Compliance Officer
Mem. No.: 33216

Novus Loyalty Limited (Formerly known as Novus Loyalty Pvt. Ltd.)
CIN No: U72900HR2011PLC127344 | GST No 06AAECC4455C1Z1
727, Udyog Vihar, Phase 5, Gurugram, Haryana 122016
Tel: 91-124-4382002. Email: communication@novus-loyalty.com | Web: https://www.novus-loyalty.com/

Annexure "A"

Statement of Deviation / variation in utilization of funds raised:

Name of Listed Entity	Novus Loyalty Limited
Mode of Funds Raising	Public Offer (IPO)
Date of Raising Funds	20th March 2026
Amount Raised	Rs. 4,818 Lakhs (Gross Proceeds)
Report Filed for the quarter ended	30th September, 2026
Monitoring Agency	Applicable
Monitoring Agency Name, if Applicable	Care Ratings Limited
Is there any variation/deviation in use of Funds	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	Out of total proceeds of Rs. 48.18 crores, proceeds amounting to Rs. 12.36 crores is utilized for the purpose of Offer related expenses and the remaining proceeds amounting to Rs. 35.82 crores are temporarily kept with bank in form of fixed deposits, which will be utilized as per the objects of the issue as stated below
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original object	**Modified Object, if any**	**Original Allocation (in Rs. Crores)**	**Modified allocation, if any**	**Funds Utilised (in Rs. Crores)**	**Amount of Deviation/ Variation for the quarter according to applicable object**	**Remarks if any**
Meeting of Offer related expenditure	Not Applicable	8.70	Not Applicable	8.70	Not Applicable	Not applicable
Funding of expenditure towards Investment in enhancement of existing products and development of new products	Not Applicable	13.00	Not Applicable	2.88	Not Applicable	Not Applicable

Business Development and Marketing Activities including manpower hiring	Not Applicable	9.62	Not Applicable	0.78	Not Applicable	Not Applicable
General corporate purposes and unidentified inorganic acquisition	Not Applicable	16.86	Not Applicable	-	Not Applicable	Not Applicable
Total		**48.18**		**12.36**		

The above stated figures are as per object clause of the offer document issued by the company

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised; or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed; or
(c) Change in terms of a contract referred to in the fund raising documents i.e, prospectus, letter of offer, etc.

Thanking You

Your Faithfully
For **NOVUS LOYALTY LIMITED**
(Formerly known as Novus Loyalty Private Limited)

Aditi Pardal

Digitally signed by Aditi Pardal
Date: 2026.11.14 15:39:37 +05'30'

Name: Aditi Pardal
Designation: Company Secretary & Compliance Officer
Mem. No.: 33216