

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 financial statements

Opinion

We have audited the accompanying financial statements of **M/s NOVUS LOYALTY LIMITED** (Formerly known as Novus Loyalty Private Limited) ("the Company"), which comprise the balance sheet as at March 31, 2026, and the Statement of Profit and Loss and statement of cash flows for the year then 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 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 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 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 year 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 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 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 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 year ended 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 year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come 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:

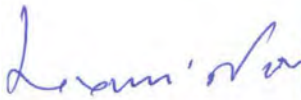
In our opinion and according to the information and explanations given to us, the remuneration paid/payable by the Company to its Directors during the current year is in accordance with the provisions of section 197 of the Act. The Remuneration paid to any director is not in excess of the limit laid 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



CA Laxmi Narain

(Partner)

Membership No.: 094994

Place: New Delhi

Date: 25th May, 2026

UDIN: 26094994SQEYIP2405

“Annexure A” to the Independent Auditors’ Report on the Financial Statements of Novus Loyalty Limited for the year ended 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 year 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 year.
 - (e) No proceeding have 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 year. 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 year 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 year. 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 were surrendered or disclosed as income during the 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 year 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 year 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 year, 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 year.

(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 has constituted an audit committee under 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 a proper internal control system 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 financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the 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 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 of one year 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

Laxmi Narain



CA Laxmi Narain

(Partner)

Membership No.: 094994

Place: New Delhi

Date: 25th May, 2026

UDIN: 26094994SQEYIP2405

“Annexure B” to the Independent Auditors’ Report on the Financial Statements of Novus Loyalty Limited for the year ended 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 (“the Company”) as of 31 March 2026 in conjunction with our audit of the financial statements of the Company for the 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

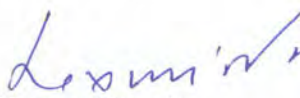
In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as 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



CA Laxmi Narain

(Partner)

Membership No.: 094994



Place: New Delhi

Date: 25th May, 2026

UDIN: 26094994SQEYIP2405

Novus Loyalty Limited
(Formerly known as Novus Loyalty Private Limited)
CIN: U72900HR2011PLC127344

Balance Sheet As at March 31, 2026

Rs. In thousands

	Note No.	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
(a) Property, plant and equipment	3(i)	4,994.36	7,583.75
(b) Intangible assets	3 (ii)	0.03	0.09
(c) Tax Assets	8	22,512.65	6,192.39
(d) Other non-current assets	7(i)	-	-
Total non-current assets		27,507.04	13,776.24
Current assets			
(a) Inventories	9	34,901.00	9,290.96
(b) Financial assets			
(i) Trade receivables	10	18,727.15	11,390.04
(ii) Investment	4	10.00	-
(iii) Cash and cash equivalents	11	1,03,717.71	19,238.89
(iv) Bank balances other than cash and cash equivalents	12	5,12,520.57	187.12
(v) Loans	5	-	43,629.60
(vi) Other financial assets	6(ii)	1,500.00	450
(c) Other current assets	7(ii)	24,790.61	52,686.92
Total current assets		6,96,167.04	1,36,873.53
TOTAL ASSETS		7,23,674.08	1,50,649.77
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	13	1,55,502.00	102.00
(b) Other equity	14	4,59,671.87	1,25,004.75
Total equity		6,15,173.86	1,25,106.75
Liabilities			
Non-current liabilities			
(a) Financial liabilities		-	-
(b) Deferred Tax Liabilities	18	4,053.25	3,939.13
(b) Provisions	15(i)	3,674.42	2,108.40
Total non-current liabilities		7,727.98	6,047.53
Current liabilities			
(a) Financial liabilities			
(ii) Trade payables	16		
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	17	-	-
(b) Other current liabilities	19	68,435.24	5,347.52
(c) Provisions	15(ii)	30,567.90	13,322.96
(d) Current tax liabilities (net)		-	-
Total current liabilities		1,00,772.24	19,495.49
TOTAL EQUITY AND LIABILITIES		7,23,674.08	1,50,649.77

The accompanying notes form an integral part of these financial statements
As per our report of even date attached

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For L N NANGALYA & CO.

Chartered Accountants

Firm Registration No.: 015141M

Laxmi Narain (Partner)

Membership No.: 094994

Date: 25th May, 2026

Place- Gurugram

UDIN: 26094994SQEYIP2405



For and on behalf of the Board
Novus Loyalty Limited

Deepak Tomar

Managing Director

DIN: 02484965

Vibhore Rastogi

Chief Financial Officer

Din: 11127637

Sweta Singh

Director

DIN: 03555699

Novus Loyalty Limited

(Formerly known as Novus Loyalty Private Limited)

CIN: U72900HR2011PLC127344

Statement of Profit and Loss for the Year Ended March 31, 2026

Rs. In thousands

	Note No.	Year to date ended March 31,2026	Year to date ended March 31,2025
INCOME			
Revenue from operations	20	12,74,195.25	10,46,247.25
Other income(net)	21	3,076.89	11.86
Total income		12,77,272.14	10,46,259.11
EXPENSES			
Direct Expense	22	9,35,199.52	7,75,884.65
Changes in inventories	23	(25,610.04)	(4,272.00)
Employee benefits expense	24	43,040.77	41,711.13
Finance costs	25	533.24	2,269.17
Depreciation and amortization expense	3	2,757.02	4,007.36
Other expenses	26	1,98,257.55	1,76,055.59
Total expenses		11,54,178.06	9,95,656.05
Profit before tax		1,23,094.08	50,603.05
Tax expense			
i) Current tax	27	30,133.44	13,156.79
ii) Deferred tax	27	114.46	85.41
Total tax expense		30,247.90	13,242.20
Net Profit for the year		92,846.18	37,360.85
Earnings per equity share(in`)			
(a)Basic	28	7.54	3.05
(b)Diluted		7.54	3.05

The accompanying notes form an integral part of these financial statements

1-34

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

Laxmi Narain

Laxmi Narain

Partner

Membership No.: 094994

Date: 25th May 2026

Place: Gurugram

Udin: 26094994SQEYIP2405



Deepak Tomar

Deepak Tomar
Managing Director
DIN:02484965

Vibhore Rastogi

Vibhore Rastogi
Chief Financial Officer
Din: 11127637

Sweta Singh

Sweta Singh
Director
DIN:03555699

Sweta Singh

Novus Loyalty Limited

(Formerly known as Novus Loyalty Private Limited)

CIN: U72900HR2011PLC127344

Statement of Changes in Equity as at March 31, 2026

A. EQUITY SHARE CAPITAL

Rs. In thousands

Balance as at April 01, 2024	Changes in equity share capital due to prior period errors	Restated balance as at April 01, 2024	Changes in equity share capital	Balance as at March 31, 2025
102.00	-	102.00	-	102.00

Rs. In thousands

Balance as at April 01, 2025	Changes in equity share capital due to prior period errors	Restated balance as at April 01, 2025	Changes in equity share capital	Balance as at March 31, 2026
102.00	-	102.00	1,55,400.00	1,55,502.00

B. OTHER EQUITY

Rs. In thousands

	Share Application Money Pending Allotment	Reserves and surplus						Total
		General reserve	Retained earnings	Remeasurement of the defined benefit plans	Special Economic Zone re-investment reserve	Share based payments reserve	Securities Premium	
As at April 01, 2025	-	-	1,24,432.95	-	-	-	571.80	1,25,004.75
Profit for the year	-	-	94,586.84	-	-	-	-	94,586.84
Less: Excess provision for tax in earlier year	-	-	(1,432.85)	-	-	-	-	(1,432.85)
Total	-	-	2,17,586.94	-	-	-	571.80	2,18,158.74
Dividend paid	-	-	-	-	-	-	-	-
Share application money received during the year	-	-	-	-	-	-	-	-
Bonus Shares issued	-	-	(1,22,400.00)	-	-	-	-	(1,22,400.00)
Share based expenses	-	-	-	-	-	-	-	-
Transferred to Special Economic Zone re-investment reserve	-	-	-	-	-	-	-	-
Share options exercised	-	-	-	-	-	-	-	-
Securities Premium Received	-	-	-	-	-	-	3,65,653.78	3,65,653.78
Transfer of profits of the period to general reserve	-	-	-	-	-	-	-	-
As at March 31, 2026	-	-	95,186.94	-	-	-	3,66,797.38	4,61,412.52
As at April 01, 2024	-	-	88,178.48	-	-	-	571.80	88,749.48
Profit for the year	-	-	37,360.85	-	-	-	-	37,360.85
Less: Excess provision for tax in earlier year	-	-	(1,106.38)	-	-	-	-	(1,106.38)
Total	-	-	1,24,432.95	-	-	-	571.80	1,25,004.75
Dividend paid	-	-	-	-	-	-	-	-
Share based expenses	-	-	-	-	-	-	-	-



Novus Loyalty Limited

(Formerly known as Novus Loyalty Private Limited)

CIN: U72900HR2011PLC127344

Rs. In thousands

	Share Application Money Pending Allotment	Reserves and surplus					Securities Premium	Total
		General reserve	Retained earnings	Remeasurement of the defined benefit plans	Special Economic Zone re-investment reserve	Share based payments reserve		
Transferred to Special Economic Zone re-investment reserve	-	-	-	-	-	-	-	-
Transferred to Securities Premium	-	-	-	-	-	-	-	-
Transfer of profits of the year to general reserve	-	-	-	-	-	-	-	-
As at March 31,2025	-	-	1,24,432.95	-	-	-	571.80	1,25,004.75

Nature and purpose of reserves

(i) Retained earnings

This reserve represents undistributed accumulated earnings of the Company as on the balance sheet date

(ii) Securities premium

The amount received in excess of the par value of equity shares has been classified as securities premium. There serve is utilized in accordance with the provisions of the Companies Act, 2013.

The accompanying notes for integral part of these financial statements

1 - 34

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

Laxmi Narain

Partner

Membership No.: 094994

Date: 25th May, 2026

Place: Gurugram

Udin: 26094994SQEYIP2405



Deepak Tomar
Deepak Tomar
Managing Director
DIN:02484965

Vibhore Rastogi
Vibhore Rastogi
Chief Financial Officer
Din: 11127637

Sweta Singh
Director
DIN:03555699

Novus Loyalty Limited

(Formerly known as Novus Loyalty Private Limited)

CIN: U72900HR2011PLC127344

Statement of Cash Flow For the Year Ended March 31, 2026

Rs. In thousands

	For the year ended March 31, 2026	For the year ended March 31, 2025
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year	1,23,094.10	50,603.05
Adjustment for:		
Income tax expense recognized in profit and loss	(14,321.34)	(11,244.63)
Depreciation and amortization expense	2,757.07	4,007.52
Interest income	(3,076.89)	(11.86)
Finance costs	533.24	2,269.17
Operating profit before working capital changes	1,08,986.18	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)	1,95,792.51	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	3,076.89	11.86
Net Cash used in investing activities-(B)	2,899.24	(3,910.13)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Finance cost paid	(533.24)	(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)	3,98,120.54	(10,459.48)
Net increase in cash and cash equivalents(A+B+C)	5,96,812.29	18,505.81
Cash and cash equivalents as at beginning of the year	19,426.01	920.20
Cash and cash equivalents as at end of the year (Refer note 12)	6,16,238.29	19,426.01




Novus Loyalty Limited
(Formerly known as Novus Loyalty Private Limited)
CIN: U72900HR2011PLC127344

The accompanying notes form an integral part of these financial statements 1 - 34

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

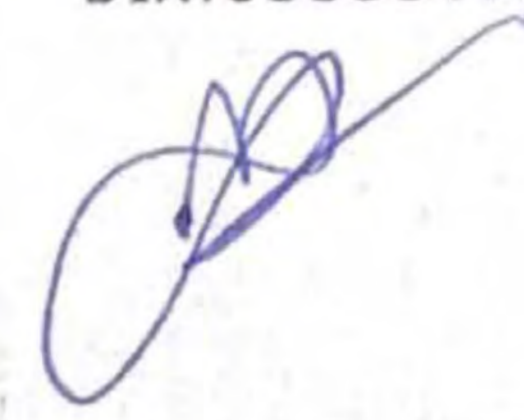

Laxmi Narain
Partner
Membership No.:094994
Date:25th May, 2026
Place: Gurugram
Udin: 26094994SQEYIP2405




Deepak Tomar
Managing Director
DIN:02484965

Sweta Singh
Director
DIN:03555699


Vibhore Rastogi
Chief Financial Officer
Din:11127637





NOVUS Loyalty Limited
(Formerly known as Novus Loyalty Private Limited)
CIN NO: U72900HR2011PTC127344

Notes forming part of the financial statements of Novus Loyalty Limited for the year ended 31st March 2026.

Note 1: CORPORATE INFORMATION

Initially CLAVAX TECHNOLOGIES PRIVATE LIMITED (the 'Company') was incorporated as on 24 June 2011. The name of the Company was changed from CLAVAX TECHNOLOGIES PRIVATE LIMITED to NOVUS LOYALTY PRIVATE LIMITED, pursuant to approval from the Ministry of Corporate Affairs. A fresh Certificate of Incorporation was issued on 6th September 2024 by the Registrar of Companies. Later on company was changed to a Limited company as Novus Loyalty Limited during the year 2025.26.

NOVUS LOYALTY LIMITED is a listed company and was listed on Bombay Stock Exchange on 25th March 2026.

The company is engaged in Computer/software related activities (For Example activities of development of Multimedia Presentation on account of others, maintenance of Website on account of others etc.). During the year Company was engaged in Loyalty Programme also.

Note 2: BASIS OF PREPARATION OF FINANCIAL STATEMENTS

2.1 Statement of Compliance

These financial statements are prepared in accordance with Indian Accounting Standards ("Ind AS"), the provisions of the Companies Act, 2013 ("the Companies Act"), as applicable. The Ind AS are prescribed under Section 133 of the Companies Act read with the Companies (Indian Accounting Standards) Rules as amended from time to time.

These financial statements are authorized for issue by the Board of Directors on May 16, 2026.

Estimates and underlying assumptions are reviewed on an ongoing basis.

The Company uses the following accounting estimates in preparation of its financial statements:

2.2 Basis of preparation and presentation

These financial statements have been prepared on the historical cost basis. The company follows the mercantile system of accounting and recognizes items of income and expenditure on accrual basis considering that company is a going concern. All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realization in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months.

The statement of cash flows has been prepared under the indirect method. Accounting policies have been applied consistently to all periods presented in these financial statements.

All amounts included in the financial statements are reported in thousands of Indian rupees except Shares and Earning Per Share data, unless otherwise stated. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

2.3 Use of Estimates

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Difference between actual result and estimates are recognized in the period in which the results are known/materialized.

2.4 Inventories

Inventory is valued at lower of cost or net realizable value. Cost is determined on the basis of specific identification method.

2.5 Plant Property and Equipment

Property, plant and equipment are stated at costs less accumulated depreciation.

There is no impairment loss during the year.

The cost includes purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use.

The cost of an item of property, plant and equipment shall be recognized as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

2.6 Intangible Assets

Intangible assets purchased are measured at cost as of the date of acquisition, as applicable, less accumulated amortization.

Intangible assets are amortized on a Written down value basis over their estimated useful lives from the date that they are available for use. The estimated useful life of the intangible assets and the amortization period are reviewed at the end of each financial year.

2.7 Depreciation and Amortization

Depreciation on Property Plant and Equipment and Software IP is provided on the Written down value method at the rates specified under Schedule-II of the Companies Act, 2013.

2.8 Investments

Long term/ Short term investments are stated at cost.

2.9 Cash and Cash Equivalents

Cash and Cash Equivalents comprises cash in hand and balance with banks as on 31st March 2026.

2.10 Bank Balances other than Cash and Cash Equivalents

Bank Balances comprises Fixed Deposits with bank with original maturity of more than 3 months but less than 12 months.

2.11 Revenue Recognition

In case of Services, Revenues are recognized on completion of services rendered, and in case of Goods, on the transfer of all significant risks & rewards of ownership to the customers.

Revenue is recognized upon completion of services and transfer of control of promised services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services.

Revenue also excludes taxes (GST) collected from customers.

Interest income is accounted for using the effective interest method.

Foreign currency gains and losses are reported on net basis, if any.

2.12 Foreign Currency Transactions

Foreign currency transactions are recorded at the exchange rate prevailing at the time of transactions. Foreign currency relating to current assets and liabilities are converted at the year-end rate and the difference if any adjusted in the Profit and Loss Account on net basis only.

2.13 Employee Benefits

Employee benefits include contribution to Employees provident fund,, compensated absences (leave encashment), etc.

All the expenses have been provided on accrual basis. Provision for gratuity and leave encashment has been made on the basis of actuarial reports.

2.14 Provisions and Contingent Liabilities

The company recognizes the provisions when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the same. A disclosure for a contingent liability is made when there is a possible obligation that may require outflow of resources.

Contingent Assets are not recognized in the financial statements. However, disputed GST demand for Rs. 5879.26 (thousand) net of pre deposit is recognized as contingent liability in financial statements as on 31st march 2026.

2.15 Taxes on Income

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognized in statement of profit or loss.

Current income tax for the current period is measured at the amount expected to paid to the taxation authorities based on the taxable income.

The tax rates and tax laws used to compute the amount are those that are enacted by the balance sheet date.

2.16 Deferred Income Taxes

Deferred tax is recognized using the balance sheet liability method. It is provided for all temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax assets and liabilities are measured using tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

Assets are recognized and carried forward only to the extent that there is a certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Differential Depreciation as per book and tax is major part.

2.17 Impairment of Plant Property and Equipment and Intangible Assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, (the recoverable amount i.e. higher of the fair value less cost to sell and the value-in-use), the carrying amount of the asset is reduced to its recoverable amount.

2.18 Basic and Diluted Earnings Per Share

Basic earnings per share (EPS) are computed by dividing profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year.

Since the Company does not have the interest and other financing costs or income and associated potential dilutive equity shares, therefore both basic and diluted EPS is the same.

Novus Loyalty Limited

(Formerly known as Novus Loyalty Private Limited)

CIN: U72900HR2011PLC127344

3 (i) PROPERTY, PLANT AND EQUIPMENT

Rs. In thousands

Description of assets	Land-freehold	Land-leasehold	Buildings	Improvements to leasehold premises	Plant and equipment	Computer equipment	Furniture And fixtures	Office equipment	Electrical installations	Air conditioners	Vehicles	Total
I. Gross carrying amount												
Balance as at April1, 2025	-	-	-	-	-	23,363.01	12,507.14	4,488.19	-	-	2,315.11	42,673.47
Add: Additions	-	-	-	-	-	-	140.00	27.65	-	-	-	167.65
Less: Disposals	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at March31,2026	-	-	-	-	-	23,363.02	12,647.13	4,515.84	-	-	2,315.11	42,841.10
II. Accumulated depreciation												
Balance as at April 01, 2025	-	-	-	-	-	21,897.83	7,682.75	3,417.92	-	-	2,091.21	35,089.72
Add: Depreciation expense for the year	-	-	-	-	-	924.98	1,274.68	487.43	-	-	69.93	2,757.02
Less: Eliminated on disposal of assets	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at March31, 2026	-	-	-	-	-	22,822.81	8,957.44	3,905.35	-	-	2,161.14	37,846.74
III. Net carrying amount (I-II)	-	-	-	-	-	540.21	3,689.69	610.49	-	-	153.97	4,994.36

Rs. In thousands

Description of assets	Land-freehold	Land-leasehold	Buildings	Improvements to leasehold premises	Plant and equipment	Computer equipment	Furniture And fixtures	Office equipment	Electrical installations	Air conditioners	Vehicles	Total
1. Gross carrying amount												
Balance as at April1,2024	-	-	-	-	-	23,186.68	9,503.07	3,746.62	-	-	2,315.11	38,751.48
Add: Additions	-	-	-	-	-	176.35	3,004.07	741.57	-	-	-	3,921.99
Less: Disposals	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at March31, 2025	-	-	-	-	-	23,363.01	12,507.14	4,488.19	-	-	2,315.11	42,673.47
II. Accumulated depreciation												
Balance as at April01,2024	-	-	-	-	-	19,501.25	6,612.00	2,979.58	-	-	1,989.53	31,082.36
Add: Depreciation expense for the year	-	-	-	-	-	2,396.58	1,070.76	438.34	-	-	101.68	4007.36
Less: Eliminated on disposal of assets	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2025	-	-	-	-	-	21,897.83	7,682.76	3,417.92	-	-	2,091.21	35,089.72
III. Net carrying amount (I-II)	-	-	-	-	-	1,465.18	4,824.38	1,070.27	-	-	223.9	7,583.75



Novus Loyalty Limited

(Formerly known as Novus Loyalty Private Limited)

CIN: U72900HR2011PLC127344

3(ii) INTANGIBLE ASSETS

Rs. In thousands					
Description of assets	Computer software	Total	Description of assets	Computer software	Total
I. Gross carrying amount			I. Gross carrying amount		
Balance as at April1,2025	271.55	271.55	Balance as at April1, 2024	271.55	271.55
Add: Additions	-	-	Add: Additions	-	-
Less: Disposals	-	-	Less: Disposals	-	-
Balance as at March31, 2026	271.55	271.55	Balance as at March 31,2025	271.55	271.55
II. Accumulated depreciation			II. Accumulated depreciation		
Balance as at April1,2025	271.46	271.46	BalanceasatApril1,2024	271.30	271.30
Add: Amortization expense for the year	0.06	0.06	Add: Amortization expense for the year	0.16	0.16
Less: Eliminated on disposal of assets	-	-	Less: Eliminated on disposal of assets	-	-
Balance as at March31,2026	271.52	271.52	Balance as at March 31,2025	271.46	271.46
III. Net carrying amount(I-II)	0.03	0.03	III. Net carrying amount(I-II)	0.09	0.09

4. INVESTMENTS

Rs. In thousands		
	As at March31,2026	As at March31,2025
Non-current		
Investment carried at fair value through profit or loss		
Investments in Equity Instruments(Unquoted)		
Investments in other entities*	-	-
	-	-
Current		
Investment carried at fair value through profit or loss		
Investments in Equity Instruments(Unquoted)		
Investments in other entities	10.00	-
	10.00	-

5. LOANS

Rs. In thousands		
	As at March31,2026	As at March31,2025
Unsecured, considered good		
Current		
Loans to Related Party and Others	-	43,629.60
	-	43,629.60



Novus Loyalty Limited

(Formerly known as Novus Loyalty Private Limited)

CIN: U72900HR2011PLC127344

6. OTHER FINANCIAL ASSETS

	Rs. In thousands	
	As at March 31, 2026	As at March 31, 2025
(i) Non-current		
(a) Security deposits		
Considered good	-	-
Considered doubtful	-	-
Less: provision for doubtful deposits	-	-
(b) Bank deposits with more than 12 months maturity	-	-
(c) Claims receivable	-	-
(ii) Current		
(a) Others		
Security deposits	1,500.00	450.00
	1,500.00	450.00

7. OTHER ASSETS

	Rs. In thousands	
	As at March 31, 2026	As at March 31, 2025
(i) Non-current		
Considered good		
a) Capital advances	-	-
b) Prepaid expenses	-	-
(ii) Current		
Considered good		
a) Prepaid expenses	529.03	4.88
b) Indirect taxes recoverable	9,720.33	885.67
c) Advance to suppliers	267.17	-
e) Director's Current Account	14,274.08	51,796.37
	24,790.61	52,686.92

8. TAX ASSETS

	Rs. In thousands	
	As at March 31, 2026	As at March 31, 2025
Non-current		
Tax deducted at source/advance tax paid	22,512.65	6,192.39
	22,512.65	6,192.39



Novus Loyalty Limited

(Formerly known as Novus Loyalty Private Limited)

CIN: U72900HR2011PLC127344

9. INVENTORIES

	Rs. In thousands	
	As at March 31, 2026	As at March 31, 2025
(At lower of cost or net realizable value)		
Inventories	34,901.00	9,290.96
	34,901.00	9,290.96

10. TRADE RECEIVABLES

	Rs. In thousands	
	As at March 31, 2026	As at March 31, 2025
Billed		
Unsecured, considered good	18,727.15	11,390.04
	18,727.15	11,390.04

Ageing for trade receivables outstanding as at March 31, 2026 is as follows:

Particulars	Rs. In thousands						Total
	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables- considered good	-	16,973.38	646.84	1,106.93	-	-	18,727.15
	-	16,973.38	646.84	1,106.93	-	-	18,727.15

Ageing for trade receivables outstanding as at March 31, 2025 is as follows:

Particulars	Rs. In thousands						Total
	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables- considered good	-	5,979.86	5,371.05	39.13	-	-	11,390.04
	-	5,979.86	5,371.05	39.13	-	-	11,390.04

11. CASH AND CASH EQUIVALENTS

	Rs. In thousands	
	As at March 31, 2026	As at March 31, 2025
Cash on hand	744.32	863.02
Balances with banks		
In current accounts	1,02,973.39	18,375.87
	103,717.71	19,238.89



Novus Loyalty Limited

(Formerly known as Novus Loyalty Private Limited)

CIN: U72900HR2011PLC127344

12. BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

	Rs. In thousands	
	As at March 31,2026	As at March 31,2025
a) In earmarked accounts		
-Unclaimed dividends account	-	-
-Unspent CSR account	-	-
b) Bank deposits with original maturity of more than 3 months but less than 12 months	5,12,520.57	187.12
	5,12,520.57	187.12

13. SHARE CAPITAL

	Rs. In thousands	
	As at March 31,2026	As at March 31,2025
Authorized:		
1,80,00,000 equity shares of 10/-each		
(March 31,2025:20,000 equity shares of 10/-each)	1,80,000.00	20.00
Issued:		
15,550,200 equity shares of 10/-each		
(March 31, 2025: 10,200 equity shares of 10/-each)	1,55,502.00	102.00
Subscribed and fully paid up:		
15,550,200 equity shares of 10/-each		
(March 31, 2025: 10,200 equity shares of 10/-each)	1,55,502.00	102.00
	1,55,502.00	102.00

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year:

Particulars	As at March 31,2026		As at March 31, 2025	
	Number of shares	Amount in thousands	Number of shares	Amount in thousands
Equity shares with voting rights				
Opening balance	10,200	102.00	10,200	102.00
Add: Bonus Shares issued	12,240,000	122,400.00	-	-
Add: Equity Shares Issued by IPO	3,300,000	33,000.00		
Closing balance	15,550,200	1,55,502.00	10,200	102.00

Details of shares held by each shareholder holding more than 5% shares:

Name of shareholder	As at March31,2026		As at March31, 2025	
	Number of shares held	% of holding in that class of shares	Number of shares held	% of holding in that class of shares
Equity shares of 10 each with voting rights				
Deepak Tomar	58,35,200	37.52%	5,200	50.98%
Sweta Singh	50,58,987	32.53%	5,000	49.02%



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Rights, preferences and contingencies attached to equity shares

The company has only one class of equity shares, having a par value of ₹10/-. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, as on date no such preferential amounts exist. The distribution will be in proportion to number of equity shares held by the shareholders.

Disclosure of shareholding of Promoters

Promoter Holding	As at March31,2026		As at March31, 2025		% Change during the year
	Number of shares held	% of Holding	Number of shares held	% of Holding	
Deepak Tomar	58,35,200	37.52%	5,200	50.98%	(13.46%)
Sweta Singh	50,58,987	32.53%	5,000	49.02%	(16.49%)

14. OTHER EQUITY

	Rs. In thousands	
	As at March31,2026	As at March31, 2025
(i) Surplus in statement of profit and loss		
Opening balance	1,24,432.95	88,178.48
Add: Net profit for the year	92,846.18	37,360.85
Balance available for appropriation	2,17,279.13	1,25,539.33
Less: Appropriations		
Bonus Shares Issued	(1,22,400.)	-
Excess Provision for Tax in earlier Years	(1,432.85)	(1,106.38)
Closing balance	93,446.28	1,24,432.95
(v) Securities Premium		
Opening balance	571.80	571.80
Add: Received on Fresh Issue during the year	3,65,653.78	-
Closing balance	3,66,225.58	571.80
	4,59,671.86	1,25,004.75

15. PROVISIONS

	Rs. In thousands	
	As at March31,2026	As at March31,2025
(i) Non-current		
(a) Provision for employee benefits		
- Provision for Gratuity	3,449.47	1,915.75
- Provision for Leave Encashment	224.95	192.65
	3,674.42	2,108.40



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Rs. In thousands		
	As at March31, 2026	As at March31, 2025
(ii)Current		
(a)Provision for employee benefits		
- Provision for Leave Encashment	32.39	26.11
- Provision for Gratuity	402.07	140.06
(b)Other provisions		
- Provision for Tax	30,133.44	13,156.79
	30,567.90	13,322.96

16. TRADEPAYABLES

Rs. In thousands		
	As at March31,2026	As at March31,2025
Current		
Trade payables-Micro, small and medium enterprises	128.52	-
Trade payables-Other than micro, small and medium enterprises	1,640.88	825.01
	1,769.40	825.01

Ageing for trade payables outstanding as at March31, 2026 is as follows:

Rs. In thousands						
Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2years	2-3years	More than 3years	
(i)MSME	-	128.52	-	-	-	128.52
(ii)Others	-	1,579.98	60.90	-	-	1,640.88
(iii)Disputed dues-MSME	-	-	-	-	-	-
(iv)Disputed dues-others	-	-	-	-	-	-
	-	1,708.5	60.90	-	-	1,769.40
Accrued expenses						-
						1,769.40

Ageing for trade payables outstanding as at March31, 2025 is as follows:

Rs. In thousands						
Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2years	2-3years	More than 3years	
(i) MSME	-	-	-	-	-	-
(ii) Others	-	825.01	-	-	-	825.01
(iii) Disputed dues-MSME	-	-	-	-	-	-
(iv) Disputed dues-others	-	-	-	-	-	-
	-	825.01	-	-	-	825.01



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17. OTHER FINANCIAL LIABILITIES

	Rs. In thousands	
	As at March 31, 2026	As at March 31, 2025
Current		
a) Employee related liabilities	-	-
b) Capital creditors	-	-
c) Security deposit accepted	-	-
D) Unclaimed dividend	-	-
e) Liabilities against customer contracts	-	-
f) Fair value of foreign exchange derivative contracts	-	-
	-	-

18. DEFERRED TAX LIABILITIES

	Rs. In thousands	
	As at March 31, 2026	As at March 31, 2025
Current		
- Deferred tax liability	4,053.25	3,939.13
	4,053.25	3,939.13

19. OTHER LIABILITIES

	Rs. In thousands	
	As at March 31, 2026	As at March 31, 2025
Current		
a) Advance from customers	-	23.99
b) Statutory and other liabilities	33,589.60	2,789.08
c) Expenses Payable	34,845.64	2,534.45
	68,435.24	5,347.52

20. REVENUE FROM OPERATIONS

	Rs. In thousands	
Particulars	Year to date ended March 31, 2026	Year to date ended March 31, 2025
Gross Revenue	12,74,195.25	10,46,247.25
	12,74,195.25	10,46,247.25



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21. OTHER INCOME

Particulars	Rs. In thousands	
	Year to date ended March31,2026	Year to date ended March31,2025
a) Interest income:		
i) Interest from banks on deposits	2,766.63	11.86
iii) Interest on IT refund	310.26	-
	3,076.89	11.86

22. DIRECT COST

Particulars	Rs. In thousands	
	Year to date ended March31,2026	Year to date ended March31,2025
Procurement Expenditure	9,35,199.52	7,32,759.22
Software Developments	-	43,125.43
	9,35,199.52	7,75,884.65

23. CHANGES IN INVENTORIES

Particulars	Rs. In thousands	
	Year to date ended March31,2026	Year to date ended March31,2025
Inventories at the end of the year:	34,901.00	9,290.96
	34,901.00	9,290.96
Inventories at the beginning of the year:	9,290.96	5,018.96
Net decrease/(increase)	(25,610.04)	(4,272.00)

24. EMPLOYEE BENEFITS EXPENSE

Particulars	Rs. In thousands	
	Year to date ended March31,2026	Year to date ended March31,2025
Salaries and wages	40,158.65	38,497.24
Contribution to provident and other funds	1,078.32	1,369.30
Bonus	1,326.28	1,480.07
Staff welfare expenses	477.52	364.52
	43,040.77	41,711.13



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25. FINANCE COSTS

Particulars	Rs. In thousands	
	Year to date ended March 31, 2026	Year to date ended March 31, 2025
Bank Charges	151.83	439.13
Interest on loan paid	381.41	1,830.04
	533.24	2,269.17

26. OTHER EXPENSES

Particulars	Rs. In thousands	
	Year to date ended March 31, 2026	Year to date ended March 31, 2025
Rates and taxes	161.65	530.68
Power and fuel	1451.67	1,299.63
Repairs and maintenance: Building	-	-
:Plant and equipment	278.20	405.33
:Others	254.75	799.64
Communication expenses	179.49	140.87
Inland travel and conveyance	1,622.12	1,249.68
Foreign Travelling Expenses	361.25	151.89
Housekeeping Expenses	773.09	737.19
Advertisement and sales promotion expenses	1,313.67	27,330.57
Commission Expense	1,783.62	-
Infrastructure Cost	78,707.96	60,846.50
Marketing Expenses	94,623.86	72,332.50
Consultant fees for software development	3,161.71	1,136.39
Legal and professional charges	3,192.43	739.61
LEI Issuance Fee	-	3.00
Insurance	26.22	78.51
Auditor's Remuneration (Refer Note(i) below)	600.00	6,00.00
Internet Expenses	170.16	238.16
Securities Expenses	221.00	236.50
Software Expenses	1,201.57	1,341.16
Stamp Duty Expense	1,472.00	
Online Promotion Expense	1,139.59	1,442.01
Rent	5,250.00	4,200.00
Tender Fees	78.88	30.00
Miscellaneous expenses	223.26	185.74
	1,98,257.55	1,76,055.59



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Note (i): Payments to the auditors excluding taxes, comprises:

Particulars	Rs. In thousands	
	Year to date ended March31,2026	Year to date ended March31,2025
As auditors- statutory audit	600.00	600.00
Other services	1,230.00	0.00
Reimbursement of expenses	0.00	0.00
	1,830.00	600.00

27. INCOME TAX EXPENSE

Particulars	Rs. In thousands	
	As at March31,2026	As at March31,2025
Income tax expenses:		
Current tax	30,133.44	13,156.79
Deferred tax	114.46	85.41
Tax expense for the year	30,247.90	13,242.20

A. Significant components of net deferred tax assets and liabilities for the years ended March 31, 2026 and March31, 2025 are as follows:

Particulars	Rs. In thousands			
	As at April01,2025	Recognized in statement of profit and loss	Recognized In Other comprehensive Income	As at March31,2026
Deferred tax assets				
Provision for doubtful trade receivables/other assets	-	-	-	-
Provision for Employee Benefits	-	-	-	-
Lease liabilities (Net right of use assets)	-	-	-	-
Deferred tax liabilities				
Property, Plant and equipment and Intangible assets	3,939.13	-	-	4,053.59
Total	3,939.13	-	-	4,053.59



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Rs. In thousands

Particulars	As at April 01, 2024	Recognized in statement of profit and loss	Recognized In Other comprehensive Income	As at March 31, 2025
Deferred tax assets				
Provision for doubtful trade receivables/other assets	-	-	-	-
Provision for Employee Benefits	-	-	-	-
Lease liabilities (Net right of use assets)	-	-	-	-
Deferred tax liabilities				
Property, Plant and equipment and Intangible assets	3,853.73	-	-	3,939.13
Total	-	-	-	-

28. EARNINGS PER SHARE

Amount in thousands except Par value of Equity Shares and EPS data

Particulars	Year to date ended March 31, 2026	Year to date ended March 31, 2025
Net profit for the year from continuing operations at tribute able to the equity shareholders (<i>thousands</i>)	92,846.18	37,360.85
Weighted average number of shares considered for basic earnings per share (as per Ind AS 33)	12,313,488	❖ 12,250,200
Add: Dilutive effect of stock options	-	-
Weighted average number of shares considered for diluted earnings per share (as per Ind AS 33)	12,313,488	❖ 12,250,200
Par value per share	10	10
Earnings per share (as per Ind AS 33)		
-Basic	7.54	3.05
-Diluted	7.54	3.05

❖ No of Equity Shares 12,250,200 include the bonus shares 12,240,000 issued in the year 2025-26 but has been reported here for Restated EPS/ Comparison purpose



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29. RELATED PARTY TRANSACTIONS

The Company's material related party transactions and outstanding balances are with its Key Managerial Personnel and its group companies with whom the Company routinely enters in to transactions in the ordinary course of business.

Names of related parties	Description of relationship
Mr. Deepak Tomar, Managing Director	Key Managerial Personnel
Mr. Vibhore Rastogi, Chief Financial Officer	Key Managerial Personnel
Mr. Mukesh Makkar, Company Secretary	Key Managerial Personnel
Mrs. Sweta Singh, Whole-time Director	Key Managerial Personnel.
Non-Executive Directors	
Mrs. Pooja Kansal	Key Managerial Personnel
Mr. Rajesh Sureka	Key Managerial Personnel
Mrs. Sushma Samarth	Key Managerial Personnel
Names of related parties	Description of relationship
Ace Clavax Solutions Private Limited	Group entities (Wherever there are no transactions)
Crocky Technologies Private Limited	
Atomic Launch Private Limited	
Zippad Realty Private Limited	

Details of related party transactions:

The transactions during the year ended March 31, 2026 and balances outstanding as at March 31, 2026.

Rs. In thousands

Particulars	Company with significant influence	Key Managerial Personnel	Relative of Key Managerial Personnel	Other related parties	Total
Revenue from operations	-	-	-	-	-
Dividend paid	-	-	-	-	-
Purchase of goods, services(including reimbursement)	-	-	-	-	-

Rs. In thousands

Particulars	Company with significant influence	Key Managerial Personnel	Relative of Key Managerial Personnel	Other related parties	Total
Receiving of services (Brand fee and other services)	-	5,250.00	-	-	5,250.00
Remuneration and commission (refer note-1 below)	-	9,756.15	-	-	9,756.15
Contribution to employees' post employment plan	-	-	-	-	-
Balances outstanding at the end of the year:					



Trade Receivable	-	-	-	-	-
Trade Payable	-	-	-	-	-
Other payables	-	-	-	-	-

Note-1: The remuneration of directors and key executives is determined by the remuneration committee having regard to the performance of individuals and market trends.

Note-2: All transactions with these related parties are priced on an arm's length basis.

30. CONTINGENT LIABILITIES AND COMMITMENTS

Contingent liabilities and commitments (to the extent not provided for)	Rs. In thousands	
	As at March31,2026	As at March31,2025
(i) Contingent liabilities:		
Claims against the Company not acknowledged as debt		
Disputed demands for Goods and service Tax aggregates.	6,207.17	-
Less: Pre-Deposit against Demand	327.88	-
Net Amount	5,879.29	

31. Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	Rs. In thousands	
	March31,2026	March31,2025
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	128.52	-
(ii) Interest due there on remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid by the Company in terms of section16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed date during the year.	-	-
(iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed date during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
(v) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(vi) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

Dues to micro and small enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.



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32. The directors have waived off the sitting fee for the year 2025.26.

33. ADDITIONAL REGULATORY INFORMATION-ANALYTICAL RATIOS

Ratio	Numerator	Denominator	As at March31, 2026	As at March31, 2025	Variance %
Current Ratio(in times)	Total current assets	Total current liabilities	7.11	7.34	(3.10%)
Debt-Equity Ratio(in times)	Total debt consist of Lease liabilities	Total equity	-	-	-
Debt Service Coverage Ratio(in times)	Earning for Debt Service = Net Profit after taxes +Non-cash operating expenses+ finance cost + Other non-cash adjustments	Debt service= Interest & lease payments	259.52	23.76	992.37%
Return on Equity Ratio (in %)	Net Profit for the year	Average total equity	1.22	366.28	99.67%
Trade Receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	84.62	97.50	(13.21%)
Trade payables turnover ratio (in times)	Cost of materials consumed+ Changes in inventories of stock-in trade+ Other expenses	Average trade payable	-	-	-
Net capital turnover ratio(in times)	Revenue from operations	Working capital(i.e., Total current assets less total current liabilities)	3.44	9.95	(65.43%)
Net profit ratio (in%)	Net Profit for the year	Revenue from operations	0.10	0.05	103.48%
Return on Capital employed (in%)	Profit before tax and finance cost	Capital employed =Net worth+ Lease liabilities +Deferred tax liabilities	0.20	0.40	(49.75%)
Return on investment (in%)	Income generated from treasury investments	Average invested funds in treasury investments	-	-	-



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34. Additional Information not disclosed elsewhere in the Financial Statements

- a) The Company does not have any transactions with struck-off companies under section 248 of the companies Act, 2023 or Section 560 of the Companies Act 1956.
- b) The Company has not undertaken any transactions which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessment under the income tax, Act 1961 (Such as Search or Survey or any other relevant provisions of income tax, Act 1961)
- c) The company has not been declared a 'willful defaulter' by any bank or financial Institution (as defined under Companies Act, 2013) or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India
- d) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with companies (Restriction on number of layers) Rules, 2017.
- e) The company does not have any Benami Property and no proceedings has been initiated or pending against the company for holding any Benami property, under the Benami Transactions (Prohibition) Act, 1988 (45 45 of 1988) and the rules made thereunder.
- f) The Company does not have not have any charge which is yet to be registered with ROC beyond the statutory period.
- g) The Company has not traded or invested in crypto currency or virtual currency during the current or previous financial year.
- h) The Company is not required to file the returns with respect to working capital facility, as the company do not have any such facility availed from the Bank.
- i) The Company has not advanced or provided loan to or invested funds in any entity (ies) including foreign entities (intermediaries) or to any other person (s), with the understanding that the intermediary shall:-
 - (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf by the company (ultimate beneficiaries), or
 - (ii) provide any guarantee, or any security or the like to or on behalf of the ultimate



- j) The company has not received any fund from any person (s) or any entity (ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the company shall:-
- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (ultimate beneficiaries), or
 - (ii) provide any guarantee, or security or the like on behalf of the ultimate beneficiaries.

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

Laxmi Narain

Laxmi Narain
Partner
Membership No.:094994
Date:25th May, 2026
Place: Gurugram

UDIN: 26094994SQEYIP2405



Deepak Tomar
Deepak Tomar
Managing Director
DIN: 02484965

Vibhore Rastogi
Vibhore Rastogi
Chief Financial Officer
Din: 11127637

Sweta Singh
Sweta Singh
Director
DIN: 03555699

Sweta Singh