



Kotak Mahindra Bank

To,

The Board of Directors

Glottis Limited

New No. 46, Old No. 311,
1st Floor, Thambu Chetty Street,
Chennai - 600 001,
Tamil Nadu, India.

Re: Proposed initial public offering of equity shares (the "Equity Shares") of Glottis Limited (the "Company" and such offer, the "Offer")

Dear Ladies and Gentlemen,

We, Kotak Mahindra Bank Limited, consent to our name and the details mentioned herein being inserted as a Banker to the Company, and to the inclusion of the information contained in this certificate (in part or full), in the draft red herring prospectus ("DRHP"), red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents") which the Company intends to file, with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Tamil Nadu at Chennai ("RoC") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges"), as applicable and any other Offer related material.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer

Name: Kotak Mahindra Bank Limited

Address: No.3, Dass India Towers, 2nd Line Beach, Parry's, Chennai - 600001.

Telephone Number(s): 44 45002526

Contact Person: Sundar JS

Website: <https://www.kotak.com/en/home.html>

Email: 0464_Parryscorner_referral@kotak.com

We confirm that the information in this certificate is true, correct, accurate and adequate, and not misleading in any material respect.

We confirm that we will immediately communicate any changes to the above information in writing to the Company and the book running lead manager to the Offer ("**Book Running Lead Manager**") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

We agree to keep the information regarding the Offer strictly confidential.

This consent letter may be relied upon by the Company, the Book Running Lead Manager and the legal advisor to the Offer. We hereby consent to the submission and disclosure of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory or judicial authorities and/or for any other litigation purposes and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

Kotak Mahindra Bank Ltd.

CIN: L65110MH1985PLC038137

No 3 Dass India Towers

2nd Line Beach, Chennai - 600 001
Tamil Nadu

T +91 044 42694615
www.kotak.com

Registered Office:

27 BKC, C 27, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400051,
Maharashtra, India.




Kotak Mahindra Bank

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For and on behalf of Kotak Mahindra Bank Limited

For **KOTAK MAHINDRA BANK LTD.**


Sundar J.S. (Emp. No: 256357)
Senior Branch Manager
Parry's Corner Branch

Authorized signatory

Name: Sundar Js

Date: 09-Sep-2024

Cc:

Pantomath Capital Advisors Private Limited

Pantomath Nucleus House, Saki Vihar Road,
Andheri East, Mumbai – 400 072,
Maharashtra, India.

(the “Book Running Lead Manager”)

T&S Law

Unit Number 15, Logix Technova,
Block B, Sector 132, Noida – 201 304,
Uttar Pradesh, India.

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Annexure – I

Date: 18-12-2024

To

The Board of Directors
Glottis Limited
New No.46, Old No. 311,
1st Floor, Thambu Chetty Street,
Chennai - 600 001,
Tamil Nadu, India.

Re: Proposed initial public offering of equity shares (the "Equity Shares") of Glottis Limited (the "Company") and such offer, the "Offer")

We refer to your letter dated 13th December 2024 in relation to the captioned subject matter (the "**Letter**") and to the loan facilities, under the terms of the relevant agreements and sanction letters specified therein (together with ancillary documents including security documents and any amendments, supplements, and annexures thereto, (the "**Loan Documentation**") availed by the Company from us and identified in **Annexure A** to this Letter ("**Loans**"). The capitalised terms which are not defined herein have the same meanings as in the Letter.

We hereby confirm that the Loan Documentation governs all Loans currently sanctioned by us in favour of the Company and that all outstanding borrowings of the Company from us are governed thereby.

We hereby give our unconditional approval, waiver and consent to the Company to proceed with and consummate the proposed initial public offering of the Equity Shares of the Company (the "**Offer**") and to do all other acts, deeds and things, and execute all other documents, forms and instruments as may be required in connection with the proposed Offer, including but not limited to, effecting changes in the Company's capital structure; effecting changes in the shareholding pattern of the Company, including shareholding of promoter and promoter group; sale of shareholding by promoters and members of promoter group of the Company in the offer for sale portion of the Offer; change in the name of the Company, amending the memorandum of association and articles of association of the Company, changing the management set-up, constitution of board of directors and change in key managerial personnel, changing the practice with regard to remuneration of directors, undertaking expansion of the business either by way of strategic investments or by way of capital expenditure through the Net Proceeds of the Offer, availing additional borrowings from secured or unsecured lenders, diversifying business operations into non-core areas, undertaking related party transactions exceeding such amount as prescribed by the Lender in the Loan Documents, withdrawing or repaying of loans brought in by the promoters or directors or related parties, repaying or prepaying loans availed from secured as well as unsecured lenders, together with all outstanding interest and other charges and monies payable thereon in full or in part before the due date prescribed by the Lender, investing funds in share capital of an entity, thereby creating a subsidiary of the Company, investing in the Group Companies or other entities either by way of debt or equity, read with applicable laws and/or as considered necessary by the Company in order to facilitate and undertake the Offer. The aforesaid resultant changes and consequent actions undertaken or proposed to be undertaken, pursuant to the Offer, are collectively referred to herein as the "**Actions**".

Further, we hereby give our consent to our name being inserted as a lender (as the case may be) to the Company, and to the disclosure of the terms and conditions of the abovementioned agreements in the draft red herring prospectus, red herring prospectus, and prospectus which will be filed with the Securities and Exchange Board of India, the Stock Exchanges, the Registrar of Companies and other regulatory authorities and as will be made available to prospective

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investors, and to do any acts, deeds and things, including the execution of any other documents, forms and instruments in connection therewith.

Our consent, waiver and approval Documentation given in this letter satisfies all requirements with respect to the Loan to obtain consent for the Offer. Our consent given hereunder shall supersede all covenants and conditions that may be stipulated in the Loan Documentation.

The aforesaid confirmations, consents and no-objections given in this letter shall also be applicable for any other documentation that we may execute with the Company (including for any additional facilities, enhancements or renewal of existing facilities) until the consummation of the Offer, and shall be deemed to be in full force unless cancelled by us in writing prior to such date.

We further confirm that:

- (i) there has been no rescheduling or restructuring of any loans or credit facilities.
- (ii) there is no pending litigation, dispute or notice initiated or issued by us against the Company or against any of the directors or promoters of the Company in relation to any of the Company's borrowings as on the date of this consent.
- (iii) we have not declared the Company, its promoters or directors as willful defaulters.

We represent that our execution, delivery and performance of this consent has been duly authorized by all necessary actions (corporate or otherwise). We further represent that our consent and approval given in this letter satisfies all requirements with respect to the Loan Documentation, to obtain our consent for any of the abovementioned Actions, and shall supersede all covenant and conditions that may be stipulated in the Loan Documentation that the Company has entered into with us.

We also authorise you to deliver a copy of this letter of consent to any legal/governmental/regulatory authorities as required under any applicable laws or if requested for by any such legal/regulatory/governmental authority or by court order. It is clarified that the contents of this certificate may be disclosed in any document relating to the proposed Offer, including the draft red herring prospectus, red herring prospectus and the prospectus, as may be required, or appropriate in accordance with applicable laws.

We confirm that this letter can be relied on by the book running lead manager and the legal advisors in relation to the proposed Offer.

This consent and waivers granted herein may be deemed to be in full force until the date of the listing and commencement of trading of the Equity Shares allotted pursuant to the proposed Offer on the Stock Exchanges, unless cancelled by us in writing prior to such date. We confirm that we will information until the Equity Shares commence trading on the Stock Exchanges pursuant to the proposed Offer. In the absence of any such communication, the above information should be taken as updated information until the Equity Shares of the Company list and commence trading on the Stock Exchanges pursuant to the proposed Offer.

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Kotak Mahindra Bank

We agree to keep the information regarding the proposed Offer, the contents of the Letter and this consent granted by us strictly confidential.

This certificate is issued at the specific request of the above constituent and without any risk and responsibility on the part of our Bank or any of its officials, in any respect whatsoever, more particularly either as a guarantor or otherwise.

Kind regards,

For and on behalf of **Kotak Mahindra Bank Limited**

A handwritten signature in black ink, appearing to read "Carolin S.", followed by a long horizontal line.

Authorised Signatory

Name: Carolin S

Designation: Deputy Vice President

Enclosed: As above

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Annexure A

1. Limits availed by the Company

(in ₹ Crore)

Sr. No.	Nature of the Loan Documents	Sanctioned amount		Amount outstanding as on December 18, 2024			Term/ Tenure of Loan	Rate of interest
		Fund - based	Treasury	Principal amount	Interests and other amounts	Total		
1.	Master Facility Agreement	35.00	-	-	-	-	ONE YEAR	As Mutually agreed at the time of facility release
2.	Forex Forward - MTM	-	1.00	-	-	-	ONE YEAR	As Mutually agreed at the time of facility release



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