



# CNGSN & ASSOCIATES LLP

## CHARTERED ACCOUNTANTS

Anand Seethakathi Business Centre, 2<sup>nd</sup> Floor, No. 684-690

Anna Salai, Thousand Lights, Chennai - 600 006. India.

Tel : +91 - 44 - 4554 1480 / 81 / 82

Web : www.cngsn.com ; Email : info@cngsn.com

**Certificate on details of acquisition of equity shares in the three preceding years by the Promoters, Promoter Group, or Selling Shareholders or Shareholders entitled with right to nominate directors or any other rights, average cost of acquisition of Equity Shares by the Promoters, certificate on weighted average price at which Equity Shares were acquired by each of the Promoters in the last one year and weighted average cost of acquisition of all shares transacted in immediately preceding three years and one year**

To,

**The Board of Directors**

**Glottis Limited**

New No. 46, Old No. 311,

1<sup>st</sup> Floor, Thambu Chetty Street,

Chennai - 600 001,

Tamil Nadu, India.

**Pantomath Capital Advisors Private Limited**

Pantomath Nucleus House, Saki Vihar Road,

Andheri East, Mumbai – 400 072,

Maharashtra, India.

(the “Book Running Lead Manager”)

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

Dear Sir(s),

We, CNGSN & Associates LLP, (Firm Registration Number: 004915S/S200036) Statutory Auditor of the Company, have performed the procedures stated below, at the request of the Company, to verify and certify: (i) acquisition of equity shares in the three preceding years by the Promoters, Promoter Group, Selling Shareholders, Shareholders entitled with right to nominate directors or any other rights, (ii) the average cost of acquisition of the Equity Shares of the Company held by the Promoters of the Company, *i.e.* Ramkumar Senthilvel and Kuttapan Manikandan; and (iii) weighted average price at which Equity Shares were acquired by the Promoters in the last year (*i.e.* from September 22, 2024 till September 21, 2025 and (iv) weighted average cost of acquisition of all shares transacted in immediately preceding three years and one year.

We have performed the following procedures:

- (i) Obtained the list of Promoters and Promoter Group as defined under Regulation 2(1)(oo) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**ICDR Regulations**”), from the management of the Company for the purpose of calculation of cost per share to the Promoters and Promoter Group and shareholders entitled with right to nominate directors or any other rights;
- (ii) Compared the date of acquisition / sale / transfer; number of equity shares; and acquisition / issue cost per equity share in respect of each promoter, Promoter Group, Selling Shareholders and Shareholders entitled

1



with right to nominate directors or any other rights stated in the Statement, with the share allotment register, minutes of the meetings of the board of directors of the Company and duly organized committees thereof, minutes of annual general meeting and extra-ordinary general meetings, relevant statutory registers including share allotment and share transfer registers, Form 2 (Return of Allotment) pursuant to Section 75(1) of the Companies Act, 1956, as amended (for allotments since inception to March 31, 2014) and Form PAS-3 pursuant to Section 39(4) of the Companies Act, 2013, as amended, and Rule 12 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended (for allotments since April 1, 2014) along with extracts of relevant board and shareholder resolutions, Form SH-7 pursuant to Section 64(1) of the Companies Act, 2013, as amended and Rule 15 of the Companies (Share Capital and Debenture Rules), 2014, bank account statements, relevant filings with the Reserve Bank of India as applicable, demat transfer statements, share transfer forms, income tax returns, delivery instruction slips, any other forms filed with any regulatory authority in this regard and other documents presented to us;

- (iii) Computed average cost per share to the Promoters, Promoter Group, Selling Shareholders and Shareholders entitled with right to nominate directors or any other rights as on date of this certificate; and
- (iv) Computed the weighted average price at which the Equity Shares were acquired by the Promoters in the last one year;
- (v) Computed the weighted average cost of acquisition of all shares transacted in immediately preceding three years and one year

Based on above procedures, we confirm that (i) details of acquisition of equity shares in the three preceding years from the date of this certificate (including the immediately preceding year) by the Promoters, members of Promoter Group, Selling Shareholders and other shareholders entitled with right to nominate directors or any other rights; (ii) the average cost of acquisition of Equity Shares by the Promoters; (iii) the computation of the abovementioned average cost of acquisition of the Equity Shares; (iv) the weighted average price at which Equity Shares of the Company were acquired by the Promoters in the last year (i.e. from September 23, 2024 till September 22, 2025 ("**Weighted Average Price**")), as on **date of this certificate**; (v) the computation of the abovementioned Weighted Average Price; (vi) the weighted average cost of acquisition of all shares transacted in immediately preceding three years and one year (i.e. from September 23 2022 till September 22, 2025) ("**Weighted Average Cost of Acquisition- I**"), as on **date of this certificate**; (vii) the weighted average cost of acquisition of all shares transacted by the Selling Shareholders since incorporation until the date of this certificate ("**Weighted Average Cost of Acquisition-II**"), as on **date of this certificate**; (vii) the computation of the abovementioned Weighted Average Cost of Acquisition-I and Weighted Average Cost of Acquisition-II is as set out in **Annexure A**.

We have conducted our examination in accordance with the 'Guidance Note on Audit Reports and Certificates for Special Purposes (Revised 2016)' issued by the Institute of Chartered Accountants of India.

We hereby confirm that while providing this certificate we have complied with the Code of Ethics and the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the Institute of Chartered Accountants of India.





We confirm that the information in this certificate is true, fair and correct, and is in accordance with the requirements of the Companies Act, 2013, the ICDR Regulations and other applicable law, and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context. We confirm that the information in this certificate is adequate to enable investors to make a well-informed decision, to the extent that such information with respect to us is relevant to the prospective investor to make a well-informed decision.

This certificate (including the annexures) is for information and for inclusion (in part or full) in the red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”) filed in relation to the Offer (collectively, the “**Offer Documents**”) or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Manager and the legal advisor in relation to the Offer. We hereby consent to the submission of this certificate as may be necessary to SEBI, the Registrar of Companies, Tamil Nadu at Chennai (“**RoC**”), the relevant stock exchanges, any other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law. We hereby consent to this certificate being disclosed by the Book Running Lead Manager, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

We confirm that we will immediately communicate any changes in writing in the above information to the Book Running Lead Manager until the date when the Equity Shares commence trading on the relevant stock exchanges. In the absence of any such communication from us, the Book Running Lead Manager and the legal advisor, can assume that there is no change to the above information until the Equity Shares commence trading on the relevant stock exchanges pursuant to the Offer.

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

Yours faithfully,  
For and on behalf of CNGSN & Associates LLP

*Vivek Anand*

**V Vivek Anand**  
**Partner**

Membership No.: 208092

ICAI Firm Registration No: 004915S/S200036

UDIN: 25208092BMKYEI6475

Date: 22-09-2025



**Encl: As above**

**Cc:**

**Legal counsel to the Offer**

**T&S Law**

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



ANNEXURE A

A. Details of acquisition of equity shares in the three preceding years from the date of this certificate (including the immediately preceding year) by the Promoters, members of Promoter Group, Selling Shareholders and other shareholders entitled with right to nominate directors or any other rights:

Name of acquirer	Date of Acquisition	Number of Equity Shares*	Acquisition price per share* (in ₹)	Nature of Acquisition
Ramkumar Senthilvel	20-03-2023	2,475,000	2.00	Rights Issue
Kuttapan Manikandan	20-03-2023	2,475,000	2.00	Rights Issue
Anupama Manikandan	15-02-2024	25,000	Nil	Transfer by way of Gift from Kuttapan Manikandan
Parkavi Sekar	15-02-2024	25,000	Nil	Transfer by way of Gift from Ramkumar Senthilvel
Narendran Ranganathan	15-02-2024	250	360.00	Share Transfer
Subash Selvan R	15-02-2024	250	360.00	Share Transfer
Rajasree A	15-02-2024	250	360.00	Share Transfer
Navasakthi K	15-02-2024	250	360.00	Share Transfer
Ramkumar Senthilvel	04-06-2024 <sup>#</sup>	37,117,500	Nil	Bonus Issue
Kuttapan Manikandan	04-06-2024 <sup>#</sup>	37,117,500	Nil	Bonus Issue
Anupama Manikandan	04-06-2024 <sup>#</sup>	375,000	Nil	Bonus Issue
Parkavi Sekar	04-06-2024 <sup>#</sup>	375,000	Nil	Bonus Issue
Narendran Ranganathan	04-06-2024 <sup>#</sup>	3750	Nil	Bonus Issue
Subash Selvan R	04-06-2024 <sup>#</sup>	3750	Nil	Bonus Issue
Rajasree A	04-06-2024 <sup>#</sup>	3750	Nil	Bonus Issue
Navasakthi K	04-06-2024 <sup>#</sup>	3750	Nil	Bonus Issue

\* Pursuant to a resolution passed by the Board on August 31, 2024 and a resolution passed by the Shareholders dated September 2, 2024, each fully paid-up equity shares of the Company having face value of ₹10 were sub-divided into 5 Equity Shares of face value of ₹2 each. Therefore, the issued, subscribed and paid-up share capital of the Company was sub-divided from 16,000,000 equity shares of face value of ₹ 10 each to 80,000,000 Equity Shares of face value of ₹2 each.

<sup>#</sup> Pursuant to a resolution passed at the board meeting and shareholders meeting, both dated May 23, 2024, the Company has made Bonus Issue in the ratio of fifteen (15) equity shares for every one (1) equity share. Therefore, the issued, subscribed and paid-up share capital of the Company was sub-divided from 1,000,000 equity shares of face value of ₹ 10/- each to 15,000,000 Equity Shares of face value of ₹ 10/- each.



**B. Average Cost of Acquisition for Promoters (each Promoter separately)**

**a) Ramkumar Senthilvel**

Name of Promoter	Nature of transaction	Date of Allotment/ acquisition	No. of Equity Shares*	Face value per Equity Share* (in ₹)	Acquisition / Issue price / Cost per Equity Share (including securities premium)* (in ₹)	Total cost (in ₹)	Nature of consideration	Cumulative amount paid for the Equity Shares (in ₹)	Cumulative number of Equity Shares*	% of Pre-Issue Share capital
Ramkumar Senthilvel	Conversion of Partners' Capital into Equity	18-04-2022	25,000	2.00	2.00	50,000	Conversion of Partners Capital into Equity	50,000	25,000	0.03%
Ramkumar Senthilvel	Rights Issue	20-03-2023	2,475,000	2.00	2.00	4,950,000	Cash	5,000,000	2,500,000	3.13%
Ramkumar Senthilvel	Transfer to Parkavi Sekar	15-02-2024	(25,000)	2.00	Nil	Nil	Transfer by way of Gift	5,000,000	2,475,000	3.09%
Ramkumar Senthilvel	Transfer to Narendran Ragendran	15-02-2024	(250)	2.00	2.00	(500)	Cash	4,999,500	2,474,750	3.09%
Ramkumar Senthilvel	Transfer to Subash Selvan R	15-02-2024	(250)	2.00	2.00	(500)	Cash	4,999,000	2,474,500	3.09%
Ramkumar Senthilvel	Bonus Issue	04-06-2024 #	37,117,500	2.00	Nil	Nil	No consideration, as it was a bonus issue out of reserves	4,999,000	39,592,000	49.49%
<b>Total: O/s No. of Shares 39,592,000; Total Cost ₹ 4,999,000</b>										
<b>Average cost per share: 0.13</b>										

\* Pursuant to a resolution passed by the Board on August 31, 2024 and a resolution passed by the Shareholders dated September 2, 2024, each fully paid-up equity shares of the Company having face value of ₹10 were sub-divided into 5 Equity Shares of face value of ₹2 each. Therefore, the issued, subscribed and paid-up share





capital of the Company was sub-divided from 16,000,000 equity shares of face value of ₹ 10 each to 80,000,000 Equity Shares of face value of ₹2 each.

\* Pursuant to a resolution passed at the board meeting and shareholders meeting, both dated May 23, 2024, the Company has made Bonus Issue in the ratio of fifteen (15) equity shares for every one (1) equity share. Therefore, the issued, subscribed and paid-up share capital of the Company was sub-divided from 1,000,000 equity shares of face value of ₹ 10/- each to 15,000,000 Equity Shares of face value of ₹ 10/- each.

**b) Kuttapan Manikandan**

Name of Promoter	Nature of transaction	Date of Allotment/ acquisition	No. of Equity Shares*	Face value per Equity Share* (in ₹)	Acquisition / Issue price / Cost per Equity Share (including securities premium)* (in ₹)	Total cost (in ₹)	Nature of consideration	Cumulative amount paid for the Equity Shares (in ₹)	Cumulative number of Equity Shares*	% of Pre-Issue Share capital
Kuttapan Manikandan	Conversion of Partners' Capital into Equity	18-04-2022	25,000	2.00	2.00	50,000	Conversion of Partners Capital into Equity	50,000	25,000	0.03%
Kuttapan Manikandan	Rights Issue	20-03-2023	2,475,000	2.00	2.00	4,950,000	Cash	5,000,000	2,500,000	3.13%
Kuttapan Manikandan	Transfer to Anupama Manikandan	15-02-2024	(25,000)	2.00	Nil	Nil	Transfer by way of Gift	5,000,000	2,475,000	3.09%
Kuttapan Manikandan	Transfer to Rajasree A	15-02-2024	(250)	2.00	2.00	(500)	Cash	4,999,500	2,474,750	3.09%
Kuttapan Manikandan	Transfer to Navasakthi K	15-02-2024	(250)	2.00	2.00	(500)	Cash	4,999,000	2,474,500	3.09%
Kuttapan Manikandan	Bonus Issue	04-06-2024 *	37,117,500	2.00	Nil	Nil	No consideration, as it was a bonus issue out of reserves	4,999,000	39,592,000	49.49%
<b>Total: O/s No. of Shares 39,592,000; Total Cost ₹ 4,999,000</b>										
<b>Average cost per share: 0.13</b>										



\* Pursuant to a resolution passed by the Board on August 31, 2024 and a resolution passed by the Shareholders dated September 2, 2024, each fully paid-up equity shares of the Company having face value of ₹10 were sub-divided into 5 Equity Shares of face value of ₹2 each. Therefore, the issued, subscribed and paid-up share capital of the Company was sub-divided from 16,000,000 equity shares of face value of ₹ 10 each to 80,000,000 Equity Shares of face value of ₹2 each.

\* Pursuant to a resolution passed at the board meeting and shareholders meeting, both dated May 23, 2024, the Company has made Bonus Issue in the ratio of fifteen (15) equity shares for every one (1) equity share. Therefore, the issued, subscribed and paid-up share capital of the Company was sub-divided from 1,000,000 equity shares of face value of ₹ 10/- each to 15,000,000 Equity Shares of face value of ₹ 10/- each

**C. WEIGHTED AVERAGE PRICE AT WHICH EQUITY SHARES WERE ACQUIRED IN THE IMMEDIATELY PRECEDING YEAR**

Name	No. of Equity Shares held as of the date of the DRHP	Weighted average price of Equity Shares acquired in the last one year
Ramkumar Senthilvel	39,592,000	Nil
Kuttapan Manikandan	39,592,000	Nil

**D. DETAILS OF WEIGHTED AVERAGE COST OF ACQUISITION OF ALL SHARES TRANSACTED IN THE LAST ONE YEAR**

S. No.	Name of the acquirer	Date of acquisition	Number of equity shares acquired*	Acquisition price per share *(in ₹)	Weighted Average Cost of Acquisition* (in ₹) of Equity Shares acquired in the last one year	Range of acquisition price: Lowest Price – Highest Price (in ₹)	Category
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil





**E. WEIGHTED AVERAGE COST OF ACQUISITION OF ALL SHARES TRANSACTED IN IMMEDIATELY PRECEDING THREE YEARS, EIGHTEEN MONTHS AND ONE YEAR**

Period	Weighted Average Cost of Acquisition (in ₹)	Range of acquisition price: Lowest Price - Highest Price (in ₹)	Cap Price is 'X' times the Weighted Average Cost of Acquisition#
Last one year preceding the date of this Updated Draft Red Herring Prospectus	N.A.	N.A.	[•]
Last eighteen months preceding the date of this Updated Draft Red Herring Prospectus	NIL	NIL-NIL	[•]
Last three years preceding the date of this Updated Draft Red Herring Prospectus	0.12	0.00-72.00	[•]

# To be updated once the price band information is available

**F. DETAILS OF WEIGHTED AVERAGE COST OF ACQUISITION OF ALL SHARES TRANSACTED IN THE LAST THREE YEARS**

S. No.	Name of the acquirer	Date of acquisition	Number of equity shares acquired *	Acquisition price per share* (in ₹)	Weighted Average Cost of Acquisition* (in ₹) of Equity Shares acquired in the last three years	Range of acquisition price: Lowest Price – Highest Price (in ₹)	Category
5	Anupama Manikandan	15-02-2024	25,000	Nil	0.0048	0-72	Transfer by way of gift by Kuttapan Manikandan



S. No.	Name of the acquirer	Date of acquisition	Number of equity shares acquired *	Acquisition price per share* (in ₹)	Weighted Average Cost of Acquisition* (in ₹) of Equity Shares acquired in the last three years	Range of acquisition price: Lowest Price – Highest Price (in ₹)	Category
6	Parkavi Sekar	15-02-2024	25,000	Nil			Transfer by way of gift by Ramkumar Senthilvel
7	Rajasree A	15-02-2024	250	2.00			Transfer for Cash by Kuttapan Manikandan
8	Navasakthi K	15-02-2024	250	2.00			Transfer for Cash by Kuttapan Manikandan
9	Narendran R	15-02-2024	250	2.00			Transfer for Cash by Ramkumar Senthilvel
10	Subash Selvan R	15-02-2024	250	2.00			Transfer for Cash by Ramkumar Senthilvel
11	Ramkumar Senthilvel	04-06-2024 <sup>#</sup>	37,117,500	Nil			Bonus Issue
12	Kuttapan Manikandan	04-06-2024 <sup>#</sup>	37,117,500	Nil			Bonus Issue
13	Anupama Manikandan	04-06-2024 <sup>#</sup>	375,000	Nil			Bonus Issue
14	Parkavi Sekar	04-06-2024 <sup>#</sup>	375,000	Nil			Bonus Issue



S. No.	Name of the acquirer	Date of acquisition	Number of equity shares acquired *	Acquisition price per share* (in ₹)	Weighted Average Cost of Acquisition* (in ₹) of Equity Shares acquired in the last three years	Range of acquisition price: Lowest Price – Highest Price (in ₹)	Category
15	Rajasree A	04-06-2024 #	3,750	Nil			Bonus Issue
16	Navasakthi K	04-06-2024 #	3,750	Nil			Bonus Issue
17	Narendran R	04-06-2024 #	3,750	Nil			Bonus Issue
18	Subash Selvan R	04-06-2024 #	3,750	Nil			Bonus Issue
<b>Total</b>			<b>75,051,000</b>				

\* Pursuant to a resolution passed by the Board on August 31, 2024 and a resolution passed by the Shareholders dated September 2, 2024, each fully paid-up equity shares of the Company having face value of ₹10 were sub-divided into 5 Equity Shares of face value of ₹2 each. Therefore, the issued, subscribed and paid-up share capital of the Company was sub-divided from 16,000,000 equity shares of face value of ₹ 10 each to 80,000,000 Equity Shares of face value of ₹2 each.

# Pursuant to a resolution passed at the board meeting and shareholders meeting, both dated May 23, 2024, the Company has made Bonus Issue in the ratio of fifteen (15) equity shares for every one (1) equity share. Therefore, the issued, subscribed and paid-up share capital of the Company was sub-divided from 1,000,000 equity shares of face value of ₹ 10/- each to 15,000,000 Equity Shares of face value of ₹ 10/- each.

**G. WEIGHTED AVERAGE PRICE AT WHICH EQUITY SHARES WERE ACQUIRED BY SELLING SHAREHOLDERS SINCE INCORPORATION**

Name	No. of Equity Shares held as of the date of the DRHP	Weighted average price of Equity Shares acquired since incorporation
Ramkumar Senthilvel	39,592,000	0.13
Kuttapan Manikandan	39,592,000	0.13





**H. DETAILS OF WEIGHTED AVERAGE COST OF ACQUISITION OF ALL SHARES TRANSACTED BY SELLING SHAREHOLDERS SINCE INCORPORATION**

S. No.	Name of the acquirer	Date of acquisition	Number of equity shares acquired *	Acquisition price per share (in ₹)	Weighted Average Cost of Acquisition (in ₹) of Equity Shares acquired in the last one year	Range of acquisition price: Lowest Price – Highest Price (in ₹)	Category
1	Ramkumar Senthilvel	18-04-2022	25,000	2.00	0.13	0-2	Conversion of Partners Capital into Equity
2	Kuttapan Manikandan	18-04-2022	25,000	2.00			Conversion of Partners Capital into Equity
3	Ramkumar Senthilvel	20-03-2023	2,475,000	2.00			Cash
4	Kuttapan Manikandan	20-03-2023	2,475,000	2.00			Cash
5	Ramkumar Senthilvel	04-06-2024 *	37,117,500	Nil			Bonus Issue
6	Kuttapan Manikandan	04-06-2024 *	37,117,500	Nil			Bonus Issue
	<b>Total</b>		<b>79,235,000</b>				

\* Pursuant to a resolution passed by the Board on August 31, 2024 and a resolution passed by the Shareholders dated September 2, 2024, each fully paid-up equity shares of the Company having face value of ₹10 were sub-divided into 5 Equity Shares of face value of ₹2 each. Therefore, the issued, subscribed and paid-up share capital of the Company was sub-divided from 16,000,000 equity shares of face value of ₹ 10 each to 80,000,000 Equity Shares of face value of ₹2 each.

\* Pursuant to a resolution passed at the board meeting and shareholders meeting, both dated May 23, 2024, the Company has made Bonus Issue in the ratio of fifteen (15) equity shares for every one (1) equity share. Therefore, the issued, subscribed and paid-up share capital of the Company was sub-divided from 1,000,000 equity shares of face value of ₹ 10/- each to 15,000,000 Equity Shares of face value of ₹ 10/- each.

