



CNGSN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

Anand Seethakathi Business Centre, 2nd Floor, No. 684-690

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

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

Certificate on outstanding dues to creditors and MSMEs and overdues to material creditors

To,

The Board of Directors

Glottis Limited

New No. 46, Old No. 311,

1st 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”)

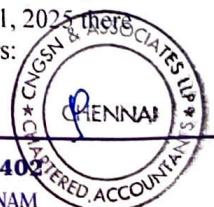
Dear Sir(s),

We, CNGSN & Associates LLP, (Firm Registration Number: 004915S/S200036) Statutory Auditor of the Company, have performed the procedures stated below with respect to amount outstanding to creditors of the Company as on March 31, 2025.

We have performed the following procedures:

- (i) Reviewed the restated financial statements of the Company, as of and for the years ended, March 31, 2025, March 31, 2024, March 31, 2023, prepared in accordance with the Companies Act, 2013, as amended (the “Companies Act”) and Indian Accounting Standards prescribed under the Companies Act (Indian Accounting Standards) Rules, 2015 and restated in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“ICDR Regulations”) and the reports issued thereon (the “Restated Financial Statements”).
- (ii) Obtained and reviewed the schedule of creditors along with outstanding balances due to creditors of the Company, prepared by management of the Company, as on March 31, 2025 and compared the amount outstanding as per such schedule with the Restated Financial Statements, along with ledger accounts of creditors, minutes of the meetings of the board of directors of the Company, minutes of annual general meetings and extra-ordinary general meetings of the Company, minutes of the meetings of various committees of the board of directors, bank statements of the Company, and other documents that we have deemed necessary in this regard.
- (iii) Minutes of the meeting of the Board of Directors of the Company dated August 31, 2024 for approval of the materiality threshold for the identification of material creditors (“Materiality Policy”)

Based on such review, we hereby certify and confirm that, except as disclosed below, as on March 31, 2025, there are no outstanding dues by the Company, to micro, small and medium enterprises and other creditors:



CNGSN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

S. No.	Type of creditor	No. of cases	Amount outstanding (₹ in million)
		33	13.86
1.	Dues to micro, small and medium enterprises	3	162.58
2.	Dues to Material Creditor(s) (as defined below)	183	97.96
3.	Dues to other creditors	219	274.40
	Total		

Further, the board of directors of the Company have, pursuant to the resolution dated August 31, 2024, approved that a creditor of the Company, shall be considered to be material ("Material Creditor"), for disclosures in the Red Herring Prospectus ("RHP") and the prospectus ("Prospectus") in relation to the Offer (collectively, the "Offer Documents"), if amounts due to such creditor exceeds 5% of the trade payables of the Company as of the end of the latest period included in the Restated Financial Statements ("Materiality Policy"). A copy of the Materiality Policy is enclosed herewith as **Annexure A**.

The trade payables of the Company as on March 31, 2025, as per the Restated Financial Statements, amounted to ₹ 274.40 (in million). Accordingly, a creditor has been considered to be a Material Creditor, if the amounts due to such creditor as on March 31, 2025 exceeded ₹ 13.72 (in million). Total Trade Payables as on March 31, 2025 is enclosed herewith as **Annexure B**.

Based on the Materiality Policy, we certify that the following details in relation to Material Creditors of the Company as of March 31, 2025 are true, complete, accurate, and not misleading:

S. No.	Name of material creditor	Amount (₹ in million)
1.	Zhejiang Allspace Supply Chain Management	129.34
2.	Glottis Shipping Private Limited*	18.46
3.	MSC Mediterranean Shipping Co	14.78
	Total	162.58

* The party is also an Micro Enterprise as per MSME Act. The amount due to this party is not mentioned in the "Dues to micro, small and medium enterprises", to avoid double accounting.

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 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 confirm that the information in this certificate is true, fair and correct, and is in accordance with the requirements of the Companies Act, 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 is for information and for inclusion (in part or full) in 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: 25208092BMKYEB5354
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

Copy of the Materiality Policy approved by the Board, dated August 31, 2024 annexed separately



ANNEXURE- B

S. No	NAME OF THE CREDITOR	Amount (in millions)
1	PARSERAY LOGISTICS PVT LTD	0.06
2	SHREY CARGO LLP	3.82
3	JTT LOGISTICS PVT LTD	0.03
4	LONGSAIL SUPPLY CHAIN CO LTD	0.60
5	SINOOCEAN GROUP LTD	0.44
6	SPEEDLINE SPEDITION GmbH	0.61
7	JSV FREIGHT LOGISTICS	0.35
8	AISSA MARITIME PVT LTD	0.00
9	CHAKIAT SHIPPING SERVICES	0.12
10	CMA CGM AGENCIES INDIA	5.59
11	EVERGREEN SHIPPING AGENCY INDIA PVT LTD	0.07
12	BHARATH INFOTECH	0.01
13	SHREE MITHAI PRIVATE LIMITED	0.02
14	FREIGHTBRIDGE LOGISTICS	0.33
15	GOODLUCK SHIPPING SERVICES	0.12
16	HMM SHIPPING INDIA PVT LTD	2.45
17	INFORMATION DYNAMICS INDIA PVT LTD	0.14
18	LANSON MOTORS PVT LTD	0.00
19	MAERSK LINE INDIA	1.32
20	MARIGOLD LOGISTICS PVT. LTD.	0.02
21	NAKULAN LOGISTICS SERVICES	0.05



22	OMEGA SHIPPING AGENCIES PVT.LTD.	0.82
23	RAJA AGENCIES FUMIGATION DIVISION	0.01
24	RCL FEEDER (INDIA) PTE LTD.	1.19
25	SRI MANJUNATHA ENTERPRISES	0.00
26	SEETHALAKSHMI GANESH	0.03
27	SKYWAYS AIR SERVICES PVT LTD	5.80
28	SRI MUNESHWARA TRPT	0.26
29	SRI SGR LOGISTICS (EXPORT)	0.92
30	SRI SIVAGURU TRANSPORTS	0.09
31	GOLD STAR LINE LTD (STAR SHIPPING SERVICES (I) PVT LTD)	0.50
32	SWASTIK INTERNATIONAL-BLR	0.00
33	TOTAL TRANSPORT SYSTEMS-MUMBAI (IMPORT)	0.06
34	VANGUARD LOGISTICS SERVICES	-
35	YANG MING LINE (INDIA)	0.30
36	COSCO SHIPPING LINES (INDIA) PRIVATE LIMITED	7.78
37	GRM XPRESS TRANSPORT	0.01
38	EK AIR TRAVELS	0.14
39	TOTAL TRANSPORT SYSTEMS	0.02
40	VIKING MARINE INC.	0.00
41	MSC MEDITERRANEAN SHIPPING CO	14.78
42	PIL INDIA PVT LTD	3.36
43	ECO CARE PEST CONTROL SERVICES	0.02
44	OCEAN NETWORK EXPRESS PTE LTD	1.59
45	LILADHAR PASOO FORWARDERS PVT LTD	0.01



46	C.L. MARINE CONTAINER SERVICE	0.02
47	AEROSAIL SERVICES PVT LTD	0.03
48	ICICI LOMBARD GENERAL INSURANCE CO LTD	0.00
49	ADANI KATTUPALLI PORT PVT LTD	1.57
50	HARI & CO.	0.34
51	SEATRADE SHIPPING(INDIA)PVT.LTD	0.00
52	INTERASIA SHIPPING LINES INDIA PVT LTD	0.30
53	GLOTTIS SHIPPING PRIVATE LIMITED	18.46
54	MP CONSOL INDIA PVT.LTD.	0.00
55	MARINE INFRASTRUCTURE DEVELOPER PVT LTD	0.40
56	EMIRATES (AIR IMPORT)	0.05
57	BALAJI MOTORS	0.00
58	POTA GLOBAL LOGISTICS (INDIA) PVT LTD	0.00
59	SRI VIGNESHWARA ASSOCIATES (DTDC)	0.01
60	YESHASHWINI ENTERPRISES	0.01
61	VITAL SHIPPING & LOGISTICS PVT. LTD	0.12
62	K N P & CO	0.09
63	A. JAYASURYA COMMISSION	0.00
64	SRI ANJANEYA CONTAINER TRANSPORTS PVT LTD	0.59
65	MAGLOG LOGISTICS PRIVATE	0.10
66	CA LOGISTICS PRIVATE LIMITED	1.55
67	COLOMBUS FREIGHT LOGISTICS PVT LTD	0.01
68	MATS INDIA PVT LTD	0.01
69	THE TAMIL CHAMBER OF COMMERCE	0.00

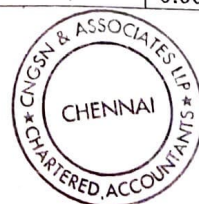


70	IT WORLD	0.00
71	VINAYAK SHIPPING AND LOGISTICS	0.11
72	RADIANT MARITIME INDIA PVT LTD	0.18
73	YEHWEH SECURED FUMIGATION SERVICES	0.00
74	UNIFEEDER AGENCIES INDIA P LTD.	0.08
75	SEABRIDGE MARINE AGENCIES PRIVATE LIMITED	1.34
76	EMINENT SHIPPING SERVICES LLP	0.07
77	SACCON LINES INDIA PRIVATE LIMITED	0.52
78	T P SHRIDAR	0.02
79	SINOKOR MERCHANT MARINE CO.LTD	0.00
80	EVERFAST FREIGHT FORWARDERS PVT LTD	0.91
81	CLIFFLINE SHIPPING INDIA PVT LTD	0.14
82	SHRI KRISHNA TRANSCONNECT PVT LTD	0.14
83	BLUE DART EXPRESS LIMITED	0.01
84	EURO EXIM SERVICES (P) LTD	0.16
85	SINOKOR INDIA PRIVATE LIMITED A/C HEUNG A LINE CO LIMITED	0.35
86	PB LOGISTICS	0.00
87	SEA LEAD SHIPPING AGENCY INDIA PVT.LTD.	0.22
88	HIFI TRAVEL PVT LTD	0.01
89	PM TRANS & LOGISTICS PVT LTD	1.20
90	SRI BALAJI ROADWAYS	0.04
91	EXIM MULTIMEDIA LLP	0.02
92	ANNANT GLOBAL FORWARDERS PVT LTD	0.01
93	VITHAN LOGISTICS	0.00

94	NAVEEN TRANSPORT	0.00
95	ERICAA LOGISTICS	0.01
96	PA MARITIME AGENCY PRIVATE LIMITED	0.10
97	LAKSHMI LOGISTICS	3.16
98	SHIRI KALAIVANI TRANSPORTS	0.43
99	S. UTHAYAKUMAR	0.02
100	EASTERN LINER SHIPPING PRIVATE LIMITED	0.17
101	TIRUPATI TRANSPORT CORPORATION	1.37
102	WAN HAI LINES LTD	5.94
103	LAKSHMI SAI LOGISTICS PVT LTD	0.08
104	IMPULSE LOGISTICS PVT LTD	0.05
105	SUPREME COMPUTERS INDIA PVT LTD	0.06
106	EMU LINES PVT LTD	0.00
107	GALEON LOGISTICS PRIVATE LIMITED	0.07
108	SHENZHEN BA-SHI YUEXIN LOGISTICS DEVELOPMENT CO.,LTD.	1.66
109	AAA CHINA LTD.	0.27
110	AWOT GLOBAL LOGISTICS KOREA CO LTD	0.08
111	BLPL SINGAPORE PTE LIMITED	1.12
112	CARGO MOVERS GMBH	0.20
113	CONTINENTAL SHIPPING AND CONSULTING PTE LTD	8.29
114	CONTINENTAL WORLDWIDE SHIPPING SERVICE LLC.	0.16
115	EUROPEAN FREIGHT LIMITED	0.11
116	IMPORT CARGO S.A	0.00
117	M&T FORWARDING SHIPPING AND TRADING CO. LTD	0.28



118	OCEAN QUEEN SHIPPING COMPANY LIMITED	0.04
119	OPL LOGISTICS JOINT STOCK COMPANY	0.11
120	SAMER & CO SHIPPING	0.00
121	SHANGHAI WINDOWS LOGISTICS CO. LTD	0.01
122	SHENZHEN DTW INTERNATIONAL TRANSPORTATION CO. LTD	0.52
123	SHENZHEN H&O INTERNATIONAL LOGISTICS CO. LTD.	0.80
124	SMX LOGISTICS TRANSPORTES INTERNACIONAIS LTDA	0.03
125	SOARING TRANSPORTATION CO. LIMITED	0.08
126	SPOTI FREIGHT CO. LTD.	0.05
127	TIRRENA TRANSPORTES INTERNACIONALS LTDA	0.33
128	TRADE TECH INC.	0.07
129	WISEPOWER TRANSPORTATION &DISTRIBUTION(GUANGZHOU)LTD.	0.54
130	ZHEJIANG ALLSPACE SUPPLY CHAIN MANAGEMENT	129.34
131	CU LINES PTE LTD	1.47
132	DP WORLD MUTIMODAL LOGISTICS PVT LTD	1.72
133	Shipco Transport Inc	0.40
134	Shanghai Jinjiang Shipping (Group) Co Ltd	0.44
135	CHENNAI INTERNATIONAL TERMINALS PVT LTD	0.16
136	AMIRTHARAJ TRANSPORTS	0.00
137	AMPLE LOGISTICS	0.00
138	UMA PRABHU SHIPPING & LOGISTICS	0.05
139	M.R. LOGISTICS	0.03
140	BAYONE CARGO FORWARDERS PVT LTD	0.12
141	BHARTI AIRTEL LIMITED	0.00



142	TRINITY FLEETS & CARRIERS	0.36
143	MARKS CARRIERS	0.20
144	BEN LINE AGENCIES (INDIA) PVT LTD.	0.03
145	G. NAVEEN MEHTA	0.09
146	ARUNA SUBBARAMAN	0.09
147	WHALE SUPPLY CHAIN (QINGDAO)CO.,LTD	0.30
148	PATEL CARS PVT LTD	0.01
149	RVR TRANS	1.04
150	SKART GLOBAL EXPRESS PVT LTD	0.02
151	COMPUTER EXCHANGE PRIVATE LIMITED	0.00
152	MOON CONTAINER LINES	0.05
153	T. MEENU CHELLAM	0.05
154	HIND TERMINALS PVT LTD	0.01
155	SUNDRY CRS OTHERS	1.08
156	BLUE WHALE LOGISTICS SERVICES	0.34
157	WORLD TRANSPORT EASY	0.36
158	J M BAXI PORTS & LOGISTICS PVT LTD	0.27
159	VINAYAKA CARGO SERVICES	0.11
160	O&O FORWARDING SRL	0.15
161	AMALA ANNAI TRANSPORT	0.05
162	SHIV CHHAYA TRANSPORT SERVICE	0.08
163	SHENZHEN SHOWJOY INTERNATIONAL LOGISTICS CO., LTD.	0.06
164	SATTVA HITECH AND CONWARE PVT LTD	4.74
165	SATTVA CFS AND LOGISTICS PVT LTD	0.33



166	MALNAD TRANSPORT	0.04
167	ORBIS ENTERPRISES LLP	0.68
168	P. VIJAYAKUMAR	0.09
169	NATURAL ACTIVE SURVEYORS PVT LTD	0.10
170	SRI VINAYAKA ENTERPRISES (SVE FACILITY SERVICES)	0.16
171	THE PROFESSIONAL COURIERS	0.00
172	SEAMAX FREIGHT INTERNATIONAL, INC	0.48
173	DNDN LOGISTICS PVT LTD	0.57
174	A2S LOGISTICS SDN BHD	0.99
175	EXPO FREIGHT PVT LTD	0.01
176	PREETHI ASSOCIATES	0.02
177	HOPE CARGO CARE PVT LTD	0.12
178	WEL-TECH ERECTORS	0.11
179	MAV SOLAR SOLUTIONS PVT LTD	6.05
180	BALA PERFECT SHIPPING	0.01
181	TRIO SHIPPING SERVICES PVT LTD	2.82
182	APOLLO WORLD CONNECT LIMITED	0.30
183	CARGO CARRIER	0.02
184	INDIAN SHIPPING AND LOGISTICS FACILITY PRIVATE LIMITED	0.27
185	MICHEAL PALLET AND LATHING WORK	0.05
186	VELMURUGAN TRANSPORT (33ANPPG9727N1ZB)	0.05
187	MG TRANS CARRIER	0.61
188	KANNAN TRANSPORT	0.01
189	SHREE TRANSPORTS	0.04



190	E-SHIP GLOBAL LOGISTICS INDIA PVT LTD	0.41
191	SUNWAYLOGISTICS	0.01
192	AHAN SHIPPING SERVICES	0.02
193	HOTEL PRINCE GARDENS	0.01
194	VS LOGISTICS	0.14
195	UNIFIER CONSOL SERVICES PVT LTD	0.02
196	DFX LOGISTICS	0.00
197	IN4SOLUTION PRIVATE LIMITED	0.00
198	FAKHREE GLASS COMPANY	0.85
199	SREE LAKSHMI TRADERS	0.01
200	CHENNAI CONTAINER TERMINAL PVT LTD	0.00
201	AMALA ANNAI SHIPPING SERVICES	0.04
202	SRI MUTHUSAMY LORRY BUS VAN BODY LABOUR WORKS	0.04
203	HARI SHREE AUTO SPARES	0.06
204	GOOD BOXES	0.00
205	NEPAL SHIPPING & AIR LOGISTICS PVT.LTD.	0.04
206	TRADE MINING	0.21
207	ADFACTORS PR PRIVATE LIMITED	0.43
208	ACE EXPRESS FREIGHT	0.34
209	SDP & ASSOCIATES	0.00
210	KFIN TECHNOLOGIES LTD	0.04
211	CHANDRA CFS AND TERMINAL OPERATORS PVT LTD	0.13
212	CHENNAI ENTERPRISES	0.12
213	SAI BABA BUSINESS SOLUTIONS PVT LTD	0.01



214	NEELKANTH SHIPPING	1.59
215	LOGISTICS LINK LIMITED	0.61
216	Provision for Expenses	0.91
217	CNGSN & ASSOCIATES LLP	0.81
218	OTHER PAYABLES - REIMBURSEMENT	1.02
219	Credit Card due payable	0.15
	TOTAL	274.40

