



CNGSN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S EXAMINATION REPORT ON RESTATED FINANCIAL INFORMATION

To,
The Board of Directors
Glottis Limited

Dear Sirs,

1. We have examined the attached Restated Financial Information of Glottis Limited (the "Company" or the "Issuer") comprising the Restated Statement of Assets and Liabilities as at and March 31, 2025, 2024 and 2023, the Restated Statement of Profit and Loss (including other comprehensive income), the Restated Statement of Changes in Equity, the Restated Cash Flow Statement for the years ended March 31, 2025, 2024 and 2023, the Summary Statement of Significant Accounting Policies, and other explanatory information (collectively, the "Restated Financial Information"), as approved by the Board of Directors of the Company at their meeting held on 12-09-2025 for the purpose of inclusion in the Draft Red Herring Prospectus ("DRHP") prepared by the Management of the Company ("the Management") in connection with its proposed Initial Public Offer of equity shares ("IPO") prepared in terms of the requirements of:
 - a. Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act");
 - b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and
 - c. The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").
2. The Company's Board of Directors is responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the DRHP to be filed with Securities and Exchange Board of India ("SEBI"), National Stock Exchange of India Limited, BSE Limited and Registrar of Companies, Tamilnadu, in connection with the proposed IPO. The Restated Financial Information has been prepared by the management on the basis of preparation stated in Note 2 of the Restated Financial Information. The Company's Board of Directors' responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of Restated Financial Information. The respective Board of Directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.
3. We have examined such Restated Financial Information taking into consideration:
 - a. The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated August 16, 2024 in connection with the proposed IPO of equity shares of the Issuer;



- b. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
 - c. Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information; and
 - d. The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.
4. These Restated Financial Information have been compiled by the management from:
- a. The special purpose audited Ind AS Financial Statements of the Company as at and for the year ended March 31, 2025, prepared in accordance with the IndAS as prescribed under section 133 of the Act read with Companies (Indian Accounting standards) Rules 2015, as amended, and under other accounting principles generally accepted in India and were approved by the Board of Directors at their meeting held on 12-09-2025.
 - b. The special purpose audited Ind AS Financial Statements of the Company as at and for the year ended March 31, 2024 and March 31, 2023, prepared in accordance with the IndAS as prescribed under section 133 of the Act read with Companies (Indian Accounting standards) Rules 2015, as amended, and under other accounting principles generally accepted in India and were approved by the Board of Directors at their meeting held on 29-01-2025.
 - c. Audited financial statements of the Company as at and for the year ended 31st March 2025 prepared in accordance with the accounting standards notified under the section 133 of the Act ("Ind AS") and other accounting principles generally accepted in India, which have been audited by us and approved by the Board of Directors at their meeting held on 18-07-2025.
 - d. Audited financial statements of the Company as at and for the year ended 31st March 2024 prepared in accordance with the accounting standards notified under the section 133 of the Act ("Indian GAAP") and other accounting principles generally accepted in India, which have been audited by us and approved by the Board of Directors at their meeting held on 20-08-2024
 - e. Audited financial statements of the Company as at and for the period beginning 01 September 2022 to 31 March 2023 prepared in accordance with the accounting standards notified under the section 133 of the Act ("Indian GAAP") and other accounting principles generally accepted in India, and other accounting principles generally accepted in India, which have been audited by N Ganesh & Associates, Chartered Accountants ("Previous Auditor") and approved by the Board of Directors at their meeting held on October 9, 2023.
 - f. Audited financial statements for the erstwhile partnership firm named M/s. Glottis ("Partnership Firm"), as at and for the period beginning 01 April 2022 to 31 August 2022 and for the year ended 31 March 2022 prepared in accordance accounting principles generally accepted in India and audited under Section 44AB of Income Tax Act, 1961 dated October 21, 2023 & October 28, 2022 respectively by N Ganesh & Associates, Chartered Accountants ("Previous Auditor"). The financial information of the entire Partnership Firm period was revised in the format prescribed for companies under the Companies Act, 2013 in order to comply with the requirements as prescribed in explanation II provided for Regulation 6 and 7 of ICDR Regulations.



5. We have audited the Special Purpose Audited Ind AS Financial Statements of the Company as at and for the years ended March 31, 2025, March 31, 2024, and March 31, 2023, prepared by the Company in accordance with the Ind AS for the limited purpose of consideration in preparation of Restated Financial Statements, in relation to proposed IPO. We have issued our reports on Special Purpose Audited Ind AS Financial Statements for the year ended 31 March 2025, 31 March 2024 and 31 March 2023 which have been approved by Board of Directors at their meeting held on 12-09-2025; 29-01-2025 and 29-01-2025 respectively.

Our opinion on the Special Purpose Audited Ind AS Financial Statements is not modified.

6. For the purpose of our examination, we have relied on:
- the Auditors' Report issued by us dated 12-09-2025 on the Special Purpose Ind AS financial statements of the Company as at and for the year ended March 31, 2025, as referred in Paragraph 4(a) above;
 - the Auditors' Report issued by us dated 29-01-2025 on the Special Purpose Ind AS financial statements of the Company as at and for the year ended March 31, 2024 and year ended March 31, 2023 as referred in Paragraph 4(b) above;
 - the Auditors' Report issued by us dated 18-07-2025 on the Audited Ind AS financial statements of the Company as at and for the year ended March 31, 2025, as referred in Paragraph 4(c) above;
 - the Auditors' Report issued by us dated 20-08-2024 on the Audited Ind AS financial statements of the Company as at and for the year ended March 31, 2024, as referred in Paragraph 4(c) above;
 - the Auditors' Report issued by the Previous Auditor dated October 09, 2023 for the company on the audited IGAAP financial statements as at and for the period from September 01, 2022 to March 31, 2023;
 - the Auditors' Report issued by the Previous Auditor vide Form 3CB dated October 21, 2023 for erstwhile partnership firm for the period from April 01, 2022 to August 31, 2022; and
7. Based on our examination and according to the information and explanations given to us, we report that the Restated Financial Information:
- have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the 3 months period ended June 30, 2025 and in the financial years ended March 31, 2025, 2024 and 2023;
 - do not require any adjustments as there are no matters giving rise to modifications; and
 - have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
8. We have complied with the relevant applicable requirements of 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
9. The Restated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the Ind AS financial statements mentioned in paragraph 4 above.



10. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us nor should this report be construed as a new opinion on any of the financial statements referred to herein.
11. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
12. Our report is intended solely for use of the Board of Directors for inclusion in the DRHP to be filed with SEBI, National Stock Exchange of India Limited and BSE Limited, to be filed with SEBI, National Stock Exchange of India, BSE Limited and Registrar of Companies Tamilnadu in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.



For CNGSN & Associates LLP
Chartered Accountants
Firm Registration No.: 04915S/S200036

V Vivek Anand

V Vivek Anand
Partner

Membership No.: 208092
UDIN: 25208092BMKYBZ4543

Place: Chennai
Date: 12-09-2025