

Notice of the Extra-Ordinary General Meeting

To
The Shareholders and
Board of Directors

SHORTER NOTICE IS HEREBY GIVEN THAT AN EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF GLOTTIS LIMITED WILL BE HELD ON THURSDAY, MAY 23, 2024 AT 4.30 PM AT NEW NO.46, OLD NO.311, 1ST FLOOR THAMBU CHETTY STREET, CHENNAI-600001, TAMIL NADU, INDIA.

SPECIAL BUSINESS:

ITEM NO.1 TO APPROVE INCREASE IN AUTHORISED CAPITAL:

To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 61(1)(a), 64(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the relevant rules framed thereunder and in accordance with the applicable provisions of the Articles of Association of the Company the consent members be and is hereby accorded to Increase the Authorized Share Capital of the Company

from INR 1,00,00,000 (Indian Rupees One Crore Only) divided into 10,00,000 (Ten Lakhs) Equity Shares of INR 10 each (Indian Rupees Ten rupees only) with power to increase, issue further capital or reduce the capital of the Company and to divide or consolidate the shares in the capital for the time being into several classes and to attach thereto respectively such rights whether preferential, deferred or qualified or to abrogate any such rights, privileges or conditions in such manner as may be provided or determined from time to time.

to

INR 25,00,00,000/- (Indian Rupees Twenty Five Crores Only) divided into 2,50,00,000 (Two Crore and Fifty Lakhs only) equity shares of INR 10/- (Indian Rupees Ten rupees only) with power to increase, issue further capital or reduce the capital of the Company and to divide or consolidate the shares in the capital for the time being into several classes and to attach thereto respectively such rights whether preferential, deferred or qualified or to abrogate any such rights, privileges or conditions in such manner as may be provided or determined from time to time.

RESOLVED FURTHER THAT Mr. Ramkumar Senthivel, Managing Director or Mr. Kuttappan Manikandan, Managing Director or Mrs. Rajasree, Chief Financial Officer or Ms. Nibetia Panda, Company Secretary and Compliance Officer of the Company be and is hereby authorized to do all such acts, deeds, things and matters and to sign such other documents and file such forms as may be necessary and expedient to give effect to the aforesaid Resolution."

ITEM NO.2 TO APPROVE ALTERATION OF CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION:

To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

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“**RESOLVED THAT** pursuant to Section 13 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force) consent of the members be and is hereby accorded to alter the existing Clause V of the Memorandum of Association of the Company thereof by substituting the following new Clause V as under:

The Authorized Share Capital of the Company is INR 25,00,00,000/- (Indian Rupees Twenty Five Crores Only) divided into 2,50,00,000 (Two Crore and Fifty Lakhs only) equity shares of INR 10/- (Indian Rupees Ten rupees only) with power to increase, issue further capital or reduce the capital of the Company and to divide or consolidate the shares in the capital for the time being into several classes and to attach thereto respectively such rights whether preferential, deferred or qualified or to abrogate any such rights, privileges or conditions in such manner as may be provided or determined from time to time.

RESOLVED FURTHER THAT Mr. Ramkumar Senthilvel, Managing Director or Mr. Kuttappan Manikandan, Managing Director or Mrs. Rajasree, Chief Financial Officer or Ms. Nibetia Panda, Company Secretary and Compliance Officer of the Company be and is hereby authorized to do all such acts, deeds, things and matters and to sign such other documents and file such forms as may be necessary and expedient to give effect to the aforesaid Resolution.”

ITEM NO.3 To APPROVE CHANGE IN DESIGNATION OF MRS. ARUNA SUBBARAMAN (DIN: 05210716) AS AN INDEPENDENT DIRECTOR (NON-EXECUTIVE AND WOMAN INDEPENDENT) OF THE COMPANY.

To consider and if thought fit to pass the following resolution as an Ordinary Resolution

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, and 152 read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) Mrs. Aruna Subbaraman (DIN: 05210716) (Independent Director Registration IDDB-DI-202311-046140) who was appointed as an Additional Director at the Board Meeting held on 23rd May 2024, be and is hereby appointed as an Independent Director, for a period of 3 (three) years with effect from 23rd May 2024 and shall be eligible for sitting fees for attending the meeting of the Board and Committees, as applicable and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Ramkumar Senthilvel, Managing Director or Mr. Kuttappan Manikandan, Managing Director or Mrs. Rajasree, Chief Financial Officer or Ms. Nibetia Panda, Company Secretary and Compliance Officer of the Company be and is hereby authorized to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies.”

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ITEM NO.4 TO APPROVE CHANGE IN DESIGNATION OF MR. VENKATACHALAM ACHUTHARAYAN (DIN: 10423261) AS AN INDEPENDENT DIRECTOR (NON-EXECUTIVE AND INDEPENDENT) OF THE COMPANY.

To consider and if thought fit to pass the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, and 152 read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) Mr. Venkatachalam Achutharayan (DIN: 10423261) (Independent Director Registration IDDB-DI-202403-057543) who was appointed as an Additional Director at the Board Meeting held on 23rd May 2024, be and is hereby appointed as an Independent Director, for a period of 3 (three) years with effect from 23rd May 2024 and shall be eligible for sitting fees for attending the meeting of the Board and Committees, as applicable and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Ramkumar Senthilvel, Managing Director or Mr. Kuttappan Manikandan, Managing Director or Mrs. Rajasree, Chief Financial Officer or Ms. Nibetia Panda, Company Secretary and Compliance Officer of the Company be and is hereby authorized to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies.”

ITEM NO.5 TO APPROVE CHANGE IN DESIGNATION OF MR. NAVEEN MEHTA (DIN: 10537349) AS AN INDEPENDENT DIRECTOR (NON-EXECUTIVE AND INDEPENDENT) OF THE COMPANY.

To consider and if thought fit to pass the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, and 152 read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) Mr. Naveen Mehta, (DIN: 10537349) (Independent Director Registration: IDDB-NR-202403-056758) who was appointed as an Additional Director at the Board Meeting held on 23rd May 2024, be and is hereby appointed as an Independent Director, for a period of 3 (three) years with effect from 23rd May 2024 and shall be eligible for sitting fees for attending the meeting of the Board and Committees, as applicable and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Ramkumar Senthilvel, Managing Director or Mr. Kuttappan Manikandan, Managing Director or Mrs. Rajasree, Chief Financial Officer or Ms. Nibetia Panda, Company Secretary and Compliance Officer of the Company be and is hereby authorized to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies.”



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RESOLVED THAT TO APPROVE CHANGE IN DESIGNATION OF MR. RAMKUMAR SENTHILVEL (DIN: 07754138) AS MANAGING DIRECTOR OF THE COMPANY.

To consider and if thought fit to pass the following resolution as a Special Resolution

“RESOLVED THAT pursuant to provisions of Sections 196, 197,198 and 203 read with other applicable provisions and Schedule V of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the consent of the members be and is hereby accorded to appoint Mr. Ramkumar Senthilvel (DIN: 07754138) as the Managing Director of the Company for a period of five years with effect from 23rd May 2024 with remuneration payable for period of 3 year as given below.

I. Salary (Excluding perquisites)	Rs. 96,00,000 per annum with the annual bonus of Rs. 8,00,000/-.
II. Commission	Upto 5% of net profits of the Company as may be approved by the Board of Directors, at its absolute discretion, for each financial year.
III. Perquisites and other allowances	<ul style="list-style-type: none">• Reimbursement of medical expenses covering medical treatment for self and family, including premium for insurance and other related expenses• Expenses incurred for travelling, boarding and lodging including during business trips and provision of car & fuel for use on Company's business and communication expenses at residence & mobile shall be reimbursed at actuals.• Such other allowances, benefits, utilities, amenities, reimbursement of expenditure and such other facilities at the discretion of the Board• All perquisites and other allowances limited to a maximum of Rs. 30,00,000/-
IV. Other benefits	In the event of loss of office, the Managing Director shall be paid compensation in the manner and to the extent and subject to the limits or priorities prescribed under Section 191 and 202 of the Companies Act, 2013 and rules made thereunder

RESOLVED FURTHER THAT the total managerial remuneration payable to the executive director(s) of the Company taken together in any financial year shall not exceed the limit of 10% of net profit and overall managerial remuneration payable to all directors shall not exceed the limit of 11% of net profit of the Company as prescribed under Section 197 of the Act read with rules made thereunder or other applicable provisions or any statutory modifications thereof.

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RESOLVED FURTHER THAT the approval of the members be and is hereby accorded for terms of remuneration payable to Mr. Ramkumar Senthilvel, as may be fixed by the Board from time to time on recommendation of the Nomination and Remuneration Committee, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year such that the remuneration payable to him as set out herein above for a period of 3 (three) years, on the terms and conditions, with liberty to the Directors / Nomination and Remuneration Committee and Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Directors and Mr. Ramkumar Senthilvel, such variation or increase in the aforesaid remuneration may be beyond the permissible limits as under the relevant provisions of Sections 196, 197 and Schedule V of the Companies Act, 2013 in case of in adequacy or absence of profits, calculated in accordance with the applicable provisions of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof pursuant to notification issued by Ministry of Corporate Affairs (MCA) from time to time.

RESOLVED FURTHER THAT Mr. Ramkumar Senthilvel shall not be liable to retirement by rotation.

RESOLVED FURTHER THAT Mr. Kuttappan Manikandan, Managing Director or Mrs. Rajasree, Chief Financial Officer or Ms. Nibetia Panda, Company Secretary and Compliance Officer of the Company be and is hereby authorized to do all such acts, deeds, things and matters and to sign such other documents and file such forms as may be necessary and expedient to give effect to the aforesaid Resolution."

ITEM NO.7 TO APPROVE CHANGE IN DESIGNATION OF MR. KUTTAPPAN MANIKANDAN (DIN: 07754137) AS MANAGING DIRECTOR OF THE COMPANY:

To consider and if thought fit to pass the following resolution as an Special Resolution

"RESOLVED THAT pursuant to provisions of Sections 196, 197,198 and 203 read with other applicable provisions and Schedule V of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the consent of the members be and is hereby accorded to appoint Mr. Kuttappan Manikandan (DIN: 07754137) as the Managing Director of the Company for a period of five (5) years with effect from 23rd May 2024 with remuneration payable for period of 3 year as given below.

I. Salary (Excluding perquisites)	Rs. 96,00,000 per annum with the annual bonus of Rs. 8,00,000/-.
II. Commission	Upto 5% of net profits of the Company as may be approved by the Board of Directors, at its absolute discretion, for each financial year.
III. Perquisites and other allowances	<ul style="list-style-type: none">Reimbursement of medical expenses covering medical treatment for self and family, including premium for insurance and other related expenses

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	<ul style="list-style-type: none">• Expenses incurred for travelling, boarding and lodging including during business trips and provision of car & fuel for use on Company's business and communication expenses at residence & mobile shall be reimbursed at actuals.• Such other allowances, benefits, utilities, amenities, reimbursement of expenditure and such other facilities at the discretion of the Board• All perquisites and other allowances limited to a maximum of Rs. 30,00,000/-
IV. Other benefits	In the event of loss of office, the Managing Director shall be paid compensation in the manner and to the extent and subject to the limits or priorities prescribed under Section 191 and 202 of the Companies Act, 2013 and rules made thereunder

RESOLVED FURTHER THAT the total managerial remuneration payable to the executive director(s) of the Company taken together in any financial year shall not exceed the limit of 10% of net profit and overall managerial remuneration payable to all directors shall not exceed the limit of 11% of net profit of the Company as prescribed under Section 197 of the Act read with rules made thereunder or other applicable provisions or any statutory modifications thereof.

RESOLVED FURTHER THAT the approval of the members be and is hereby accorded for terms of remuneration payable to Mr. Kuttappan Manikandan, as may be fixed by the Board from time to time on recommendation of the Nomination and Remuneration Committee, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year such that the remuneration payable to him as set out herein above for a period of 3 (three) years, on the terms and conditions, with liberty to the Directors / Nomination and Remuneration Committee and Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Directors and Mr. Kuttappan Manikandan, such variation or increase in the aforesaid remuneration may be beyond the permissible limits as under the relevant provisions of Sections 196, 197 and Schedule V of the Companies Act, 2013 in case of in adequacy or absence of profits, calculated in accordance with the applicable provisions of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof pursuant to notification issued by Ministry of Corporate Affairs (MCA) from time to time.

RESOLVED FURTHER THAT Mr. Kuttappan Manikandan shall not be liable to retirement by rotation.

RESOLVED FURTHER THAT Mr. Ramkumar Senthilvel, Managing Director or Mrs. Rajasree, Chief Financial Officer or Ms. Nibetia Panda, Company Secretary and Compliance Officer of the Company be and is hereby authorized to do all such acts, deeds, things and matters and to sign such other documents and file such forms as may be necessary and expedient to give effect to the aforesaid Resolution."

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ITEM 8 TO APPROVE ISSUE OF BONUS SHARES BY WAY OF CAPITALISATION OF RESERVES:

To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 63 of the Companies Act, 2013 and other applicable provisions, if any, including rules framed thereunder, as may be amended from time to time (including any statutory modification or re-enactment thereof for the time being in force), the relevant provisions of the Memorandum and Articles of Association of the Company and based on the recommendation of the Board of Directors of the Company and subject to applicable Regulatory Authorities and such permissions, sanctions and approvals as may be required in this regard, consent of the members of the Company be and is hereby accorded to the Board of the Company for capitalization of **INR Rs. 15,00,00,000/- (Indian Rupees Fifteen Crore Rupees Only)** from free reserves and surplus or any reserves permissible under the Act, as may be considered appropriate to issue up to **1,50,00,000 (One Crore Fifty Lakh) Fully paid up Equity shares of Rs. 10/- (Rupees Ten Only) each aggregating to INR 15,00,00,000 (Indian Rupees Fifteen Crore Rupees Only)** to the existing Equity shareholders of the Company in the proportion of **15 (Fifteen) equity shares for every 1 (One) equity shares** held by the Members as on the Record Date, i.e., 23rd May 2024 or such other date as the board may decide.

RESOLVED FURTHER THAT:

- a. The Equity Shares so issued upon allotment have the same rights of voting as the existing equity shares and be treated for all other purposes ranking pari passu with the existing Equity shares of the Company.
- b. No member shall be entitled to a fraction of an equity share because of implementation of this resolution and no certificate or coupon or cash shall be issued for fraction of equity shares and the bonus shall be rounded to the lower integer.

“RESOLVED FURTHER THAT instead of issue of a letter of allotment, the Bonus Shares will be credited to the demat account of the allottees, who are holding the existing equity shares in demat form as per the requirement of the Companies (Prospectus and Allotment of Securities) Third Amendment Rules, 2018.”

“RESOLVED FURTHER THAT pursuant to the Companies (Prospectus and Allotment of Securities) Third Amendment Rules, 2018 and the other rules and regulations as may be applicable, the bonus shares shall be issued and allotted only to such eligible equity shareholders whose entire holding in the Company are in demat form and other shareholders who are still holding equity shares in physical form, their bonus shares would be held in abeyance in a suspense account and may be issued and allotted only upon such beneficiaries thereof having operative demat accounts of their respective holding in the Company.” ”

“RESOLVED FURTHER THAT the Company will not record transfer of any securities by persons who are holding shares in physical form.”

RESOLVED FURTHER THAT Mr. Ramkumar Senthilvel, Managing Director or Mr. Kuttappan Manikandan, Managing Director or Mrs. Rajasree, Chief Financial Officer or Ms. Nibetia Panda, Company Secretary and Compliance Officer of the Company be and is hereby authorized to do all such acts, deeds, things and matters and to sign such other documents

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in such forms as may be necessary and expedient to give effect to the aforesaid Resolution."

ITEM NO.9 TO APPROVE POWER TO BORROW FUNDS PURSUANT TO THE PROVISIONS OF SECTION 180(1)(C):

To consider and if thought fit to pass the following resolution as a Special Resolution

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) thereof or re-enactment(s) thereof, the consent of the members be and is hereby accorded by way of special resolution to borrow any sum or sums of money in any currency on such terms and conditions by way of loans, issuance of bonds, notes, overdraft facilities, debentures or other securities, lines of credit, commercial papers or in any other forms from banks, financial or other institution(s), investors, mutual fund(s), body corporate entities or any other persons, at any time or from time to time, any sum or sums of money(ies) which together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of the paid-up share capital of the Company, its free reserves and Securities Premium, provided

that the total amount so borrowed by the Company shall not at any time exceed **Rs. 100 Crore (Rupees One Hundred Crore).**

RESOLVED FURTHER THAT Mr. Ramkumar Senthilvel, Managing Director or Mr. Kuttappan Manikandan, Managing Director or Mrs. Rajasree, Chief Financial Officer or Ms. Nibetia Panda, Company Secretary and Compliance Officer of the Company be and is hereby authorized to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all other acts, deeds, matters and things as may be deemed necessary and incidental for giving effect to the above, including execution of all such documents, instruments and writings, as may be required."

ITEM NO.10: TO APPROVE THE POWER TO CREATE CHARGE ON THE ASSETS OF THE COMPANY:

To consider and if thought fit to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), the rules notified thereunder and the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded by way of special resolution for creation of such mortgages, charges and hypothecations as may be necessary, in addition to the existing charges, mortgages and hypothecation created by the Company and to transfer, sell or dispose of all or any part of the moveable or immovable properties of the Company, wherever situated, both present and future, in such manner as the Board may deem fit, in favor of financial institutions, banks, and other bodies corporate (hereinafter referred to as the "Lending Institutions") and Trustees for the holders of debentures/bonds and/or other instruments to secure borrowings of the Company availed / to be availed by way of rupee term loans/foreign currency loans, debentures, bonds and other instruments provided that the total amount of such

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drawings shall not exceed at any time the limits approved under section 180(1)(c) of the Companies Act, 2013."

RESOLVED FURTHER THAT Mr. Ramkumar Senthilvel, Managing Director or Mr. Kuttappan Manikandan, Managing Director or Mrs. Rajasree, Chief Financial Officer or Ms. Nibetia Panda, Company Secretary and Compliance Officer of the Company to do all other acts, deeds, matters and things as may be deemed necessary and incidental for giving effect to the above, including execution of all such documents, instruments, and writings, as may be required."

ITEM NO. 11: APPROVAL TO GIVE LOANS OR INVEST FUNDS OF THE COMPANY IN EXCESS OF THE LIMITS SPECIFIED UNDER SECTION 186 OF THE COMPANIES ACT, 2013.

To consider and if thought fit to pass the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to Section 186 and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder, the consent of the Members be and is hereby accorded to the Board of Directors of the Company to of the Company (hereinafter called 'the Board' which term shall deemed to include any Committee which Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) (a) grant/give loans, from time to time, on such terms and conditions as it may deem expedient, to any person or other bodies corporate;

(b) provide guarantee / security to secure any loan / obligations of any other person or bodies corporate; and (c) acquire by way of subscription, purchase or otherwise the securities of any other bodies corporate, in excess of limits prescribed under Section 186 of the Companies Act, 2013 by an aggregate sum of upto Rs. 100 Crores (Rupees One Hundred Crores only), notwithstanding that the aggregate of loans and investments so far made and/or guarantees so far issued to entities other than wholly owned subsidiaries of the Company, along with the investments, loans, guarantee or security proposed to be made or given by the Board may exceed limits prescribed under Section 186 of the Companies Act, 2013."

RESOLVED FURTHER THAT Mr. Ramkumar Senthilvel, Managing Director or Mr. Kuttappan Manikandan, Managing Director or Mrs. Rajasree, Chief Financial Officer or Ms. Nibetia Panda, Company Secretary and Compliance Officer of the Company to do all other acts, deeds, matters and things as may be deemed necessary and incidental for giving effect to the above, including execution of all such documents, instruments, and writings, as may be required."

ITEM NO. 12: APPROVAL FOR GIVING LOAN OR GUARANTEE OR PROVIDING SECURITY IN CONNECTION WITH LOAN AVAILED BY ANY OF THE COMPANY'S SUBSIDIARY(IES) OR ANY OTHER PERSON SPECIFIED UNDER SECTION 185 OF THE COMPANIES ACT, 2013

To consider and if thought fit to pass the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), the consent of the Members of the Company, be and is hereby accorded to the Board of Directors of the Company

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...ffer referred to as the "Board", which term shall be deemed to include, unless the context otherwise required, any Committee of the Board or any Director(s) or Officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) for giving loan(s) in one or more tranches including loan represented by way of book debt (the "Loan") to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by any entity which is a Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in which any of the Director of the Company is deemed to be interested (collectively referred to as the "Entities"), up to a sum not exceeding Rs. 100 Crores [Rupees Fifty Crores Only] per company on such terms and conditions as may be mutually agreed upon with effect from 1st April 2023."

RESOLVED FURTHER THAT Mr. Ramkumar Senthilvel, Managing Director or Mr. Kuttappan Manikandan, Managing Director or Mrs. Rajasree, Chief Financial Officer or Ms. Nibetia Panda, Company Secretary and Compliance Officer of the Company to do all other acts, deeds, matters and things as may be deemed necessary and incidental for giving effect to the above, including execution of all such documents, instruments, and writings, as may be required."

ITEM NO.13 APPROVAL FOR RELATED PARTY TRANSACTION:

To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provision of Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meeting of Board and its power) Rule, 2014 and any other applicable provisions including any amendment thereto for the time being in force, the consent of the members be and is hereby accorded to the Board of Directors to enter into transaction/s of purchase/sale of goods / services, lease, transfer, assign or otherwise, exchange, for the period of one financial year with effect from 1st April 2024, with related parties for an annual value not exceeding as detailed in the below table on arm's length basis and in the ordinary course of business of the Company, to be discharged in a manner and on such terms and conditions as may be mutually agreed upon by the Board of Directors.

RESOLVED FURTHER THAT anyone of the director be and is hereby authorised to do all acts, things, matters as may be considered necessary, expedient, incidental or conducive in furtherance of the aforesaid and also for and on behalf of the Company."

S.No	Name of the Related Party And Nature of Relationship	Nature and duration and particulars of transactions. Material Terms, Advance paid, if any and other factors	Maximum Amount involved in this transaction per Annum (Amounts in Lakhs)
1.	Ramkumar Senthilvel	a. Nature: lease	300.00

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	<p>Nature of Relationship: Promoter & Directors</p>	<p>Particulars of the Transaction: The Company has taken the properties situated at , No 45, Ground Floor, 1st Main Road, Sadanand Nagar, Bengaluru, 560038, Karnataka, India from Mr. Ramkumar Senthilvel on lease.</p> <p>Duration: 11 Months</p> <p>Material Terms: Rent is payable on monthly basis along with maintenance for a period of 11 months i.e. from October 19, 2023 to September 18, 2024. After which the rent will be increasing by 10% annually.</p> <p>Advance Paid, if any: 1,00,000/- in the nature of Security Deposit which will be refunded to the lessee at the time of Vacating the Properties.</p> <p>whether all factors relevant to the contract have been considered: Yes</p>	
		<p>b. Nature: lease</p> <p>Particulars of the Transaction: The Company has taken the properties situated at, Plot No 164, 13th Cross Street, Defence Officers Colony, Ekkattuthangal, Chennai - 600032, Tamil Nadu, from Mr. Ramkumar Senthilvel on lease.</p> <p>Duration: 10 Years from October 09, 2023.</p> <p>Material Terms: Rent is payable on monthly basis which is Rs.50 per Sq.ft, the total area of the Building Comes to 9,665 Sq.ft.</p> <p>Advance Paid, if any: 10,00,000/- in the nature of Security Deposit which will be refunded to the lessee at the time of Vacating the Properties.</p> <p>whether all factors relevant to the contract have been considered: Yes</p>	
		<p>c. Nature: lease</p> <p>Particulars of the Transaction: The Company has taken the properties situated at, Ground Floor</p>	

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		<p>No.- 100, 1st Street Pallava Garden, Pallavaram, Chennai - 600117, Tamil Nadu, from Mr. Ramkumar Senthilvel on lease.</p> <p>Duration: 12 Months from April 1, 2024.</p> <p>Material Terms: Rent is payable on monthly basis of Rs. 10,000/- exclusive of electricity consumption charges.</p> <p>Advance Paid, if any: 50,000/- in the nature of Security Deposit which will be refunded to the lessee at the time of Vacating the Properties.</p> <p>whether all factors relevant to the contract have been considered: Yes</p>	
2.	Manikandan Kuttappan <u>Nature of Relationship:</u> Promoter and Directors	<p>a. Nature: lease</p> <p>Particulars of the Transaction: The Company has taken the properties situated at , No 45, Ground Floor, 1st Main Road, Sadanand Nagar, Bengaluru, 560038, Karnataka, India from Mr. Manikandan Kuttappan on lease.</p> <p>Duration: 11 Months</p> <p>Material Terms: Rent is payable on monthly basis along with maintenance for a period of 11 months i.e. from October 19, 2023 to September 18, 2024. After which the rent will be increasing by 10% annually.</p> <p>Advance Paid, if any: 1,00,000/- in the nature of Security Deposit which will be refunded to the lessee at the time of Vacating the Properties.</p> <p>whether all factors relevant to the contract have been considered: Yes</p>	300.00
		<p>b. Nature: lease</p> <p>Particulars of the Transaction: The Company has taken the properties situated at, Plot No 164, 13th Cross Street, Defence Officers Colony, Ekkattuthangal, Chennai - 600032, Tamil Nadu, from Mr. Manikandan Kuttappan on lease.</p> <p>Duration: 10 Years from October 09,</p>	

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		<p>2023.</p> <p>Material Terms: Rent is payable on monthly basis which is Rs.50 per Sq.ft, the total area of the Building Comes to 9,665 Sq.ft.</p> <p>Advance Paid, if any: 10,00,000/- in the nature of Security Deposit which will be refunded to the lessee at the time of Vacating the Properties.</p> <p>whether all factors relevant to the contract have been considered: Yes</p>	
		<p>c. Nature: lease</p> <p>Particulars of the Transaction: The Company has taken the properties situated at, Ground Floor No.- 100, 1st Street Pallava Garden, Pallavaram, Chennai - 600117, Tamil Nadu, from Mr. Manikandan Kuttappan on lease.</p> <p>Duration: 12 Months from April 1, 2024.</p> <p>Material Terms: Rent is payable on monthly basis of Rs. 10,000/- exclusive of electricity consumption charges.</p> <p>Advance Paid, if any: 50,000/- in the nature of Security Deposit which will be refunded to the lessee at the time of Vacating the Properties.</p> <p>whether all factors relevant to the contract have been considered: Yes</p>	
3.	<p>Glottis Shipping Private Limited</p> <p>Nature of Relationships: Entities, Directors are having significant influence.</p>	<p>Nature: Sale & Purchase</p> <p>Particulars of the Transaction: Sale & Purchase of Services relating to Freight charges and other related Charges.</p> <p>Duration: Ongoing</p> <p>Material Terms: Both the entities carry on vertical Business in one group.</p> <p>Advance Paid, if any: NIL</p> <p>whether all factors relevant to the contract have been considered: Yes</p>	4,000.00
4.	<p>Sacson Lines India Private Limited</p>	<p>Nature: Sale & Purchase</p>	500.00

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	Nature of Relationships: Entities, Directors are having significant influence.	Particulars of the Transaction: Sale & Purchase of Services relating to Freight charges and other related Charges. Duration: Ongoing Material Terms: Both the entities carry on vertical Business in one group. Advance Paid, if any: NIL whether all factors relevant to the contract have been considered: Yes	
5.	Continental Shipping & Consulting Pte Ltd Nature of Relationships: Entities, Directors are having significant influence.	Nature: Sale & Purchase Particulars of the Transaction: Sale & Purchase of Services relating to Freight charges and other related Charges. Duration: Ongoing Material Terms: Both the entities carry on same line of Business in one group. Advance Paid, if any: NIL whether all factors relevant to the contract have been considered: Yes	4,000.00
6.	Continental Worldwide Shipping Service LLC Nature of Relationships: Entities, Directors are having significant influence.	Nature: Sale & Purchase Particulars of the Transaction: Sale & Purchase of Services relating to Freight charges and other related Charges. Duration: Ongoing Material Terms: Both the entities carry on vertical Business in one group. Advance Paid, if any: NIL whether all factors relevant to the contract have been considered: Yes	500.00
7.	Continental Shipping & Consulting Vietnam Co. Ltd Nature of Relationships: Entities, Directors are having	Nature: Sale & Purchase Particulars of the Transaction: Sale & Purchase of Services relating to Freight charges and other related	500.00

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	significant influence.	Charges. Duration: Ongoing Material Terms: Both the entities carry on vertical Business in one group. Advance Paid, if any: NIL whether all factors relevant to the contract have been considered: Yes	
8.	Sree Venkateswara Transports Nature of Relationships: Entities, Directors are having significant influence.	Nature: Sale & Purchase Particulars of the Transaction: Sale & Purchase of Services relating to GTA and other related Charges. Duration: Ongoing Material Terms: Both the entities carry on vertical Business in one group. Advance Paid, if any: NIL whether all factors relevant to the contract have been considered: Yes	50.00

FOR GLOTTIS LIMITED

Place: Chennai
Date: 23rd May 2024

S/d
Nibetia Panda
Company Secretary and Compliance Officer

NOTE:

1. The Extra-Ordinary General Meeting is being convened at shorter notice pursuant to Section 100 and 101(1) of the Companies Act, 2013, with the consent given in writing/by electronic mode by not less than ninety-five per cent of the members entitled to vote at such meeting.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.As per Section 105 of the Companies Act, 2013 and Rule 19, Sub-Rule (2) of the Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") is annexed hereto.

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The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

5. Corporate Members intending to send their authorized representative to attend EGM are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote at EGM.
6. Members are requested to affix their signatures at the space provided on the attendance slip annexed to proxy form and handover the slip at the entrance of the meeting hall.
7. Route map is enclosed for easy reference.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

The following Statements sets out all material facts relating to the special business mentioned in the Notice.

Item 1 & 2

The company intends to issue bonus shares and list its Equity shares through Initial Public offer, accordingly the existing Authorised capital would not be sufficient to issue further shares. In this regard the company intends to increase its authorised capital

from INR 1,00,00,000 (Indian Rupees One Crore Only) divided into 10,00,000 (Ten Lakhs) Equity Shares of INR 10 each (Indian Rupees Ten rupees only).

to

INR 25,00,00,000/- (Indian Rupees Twenty Five Crores Only) divided into 2,50,00,000 (Two Crore and Fifty Lakhs only) equity shares of INR 10/- (Indian Rupees Ten rupees only).

As per the provisions of Sections 61 and all other applicable provisions of Companies Act, 2013, a Company can alter the Share Capital Clause of its Memorandum of Association only with the consent of Shareholders. For increase in authorized capital, it would be necessary to amend Clause V of the Memorandum of Association.

The Resolution seeks approval of Members to alter the Share Capital and to amend the said Clause in Memorandum of Association.

The Board accordingly recommends the resolution for kind approval of the members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding interest, if any, in the Company, set out at Item No. 1 and 2 of the Notice.

Item 3:

The members are informed that Mrs Aruna Subbaraman (DIN: 05210716) was appointed as an Additional Director in the capacity of Non- Executive and Independent Director with effect from 23rd May 2024 at the Board meeting held on 23rd May 2024 subject to the approval of the Members of the Company. Pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013, the Board has recommended the appointment of Mrs Aruna Subbaraman (DIN: 05210716) as an Independent Director of the Board for a term of 03 (three) consecutive years.

Mrs Aruna Subbaraman (DIN: 05210716) is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act 2013 and has given his consent in writing to act as an Independent Director of the Company.

The Company has also received a declaration from her that she meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013. In the opinion of the Board, she fulfills the conditions specified in the Act and she is independent of the management.

The Board recommends the Special Resolution set out in Item No.3 of the accompanying Notice for the approval by the Members.

Except Mrs. Aruna Subbaraman (DIN: 05210716), being the appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution.

As stipulated under Secretarial Standard-2, brief profile of Mrs Aruna Subbaraman including names of companies in which he holds directorships is provided below in Table:

Name of the Director	Aruna Subbaraman
DIN	05210716
Age	59
Nationality	Indian
Qualification	MBA
Experience	Aruna Subbraman, aged 58 years, is an Independent Director of our Company. She holds a provisional certificate from University of Madras certifying that she has qualified a master's degree in commerce. In the past, she was associated with Institute for Financial Management and Research in the capacity of [compliance officer]; with Dvara Holdings (formerly known as IFMR Trust); and with Samunnati Financial Intermediation and Services Private Ltd in the capacity of group head – corporate governance. She has an experience of more than three decades in financial management, research analysis and corporate governance.
Terms and Conditions of Appointment	Appointment as an Independent Director for a period of three years and shall not be liable to retire by rotation.
Remuneration last drawn (FY2024-25)	NA
Remuneration proposed to be paid	NA
Date of first appointment on the Board	23 rd May 2024

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Relationship with the Company	NIL
Relationship with other director and Other KMP	NIL
Number of meetings attended during the financial year 2024-25 and till the date of the Notice this EGM	NIL
Other Directorships, Membership/ Chairmanship of Committees of other Boards	NIL

Item 4:

The members are informed that Mr. Venkatachalam Achutharayan (DIN: 10423261) and Independent Director with effect from 23rd May 2024 at the Board meeting held on 23rd May 2024 subject to the approval of the Members of the Company. Pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013, the Board has recommended the appointment of Mr. Venkatachalam Achutharayan (DIN: 10423261) as an Independent Director of the Board for a term of 03 (three) consecutive years.

Mr. Venkatachalam Achutharayan (DIN: 10423261) is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act 2013 and has given his consent in writing to act as an Independent Director of the Company.

The Company has also received a declaration from her that she meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013. In the opinion of the Board, she fulfills the conditions specified in the Act and she is independent of the management.

The Board recommends the Special Resolution set out in Item No.4 of the accompanying Notice for the approval by the Members.

Except Mr. Venkatachalam Achutharayan (DIN: 10423261), being the appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution.

As stipulated under Secretarial Standard-2, brief profile of Mr. Venkatachalam Achutharayan including names of companies in which he holds directorships is provided below in Table:

Name of the Director	Venkatachalam Achutharayan
DIN	10423261
Age	47
Nationality	Indian
Qualification	Post graduate in International Business

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Office	Venkatachalam Achutharayan, aged 46 years, is an [Independent Director] of our Company. He holds a bachelor's degree in commerce from University of Madras. He has also completed a master's programme in international business from PSG Institute of Management. In the past, he was associated with Citibank N.A. India, in the capacity of senior vice president.
Terms and Conditions of Appointment	Appointment as an Independent Director for a period of three years and shall not be liable to retire by rotation.
Remuneration last drawn (FY2022-23)	NA
Remuneration proposed to be paid	NA
Date of first appointment on the Board	23 rd May 2024
Shareholding in the Company	NIL
Relationship with other director and Other KMP	NIL
Number of meetings attended during the financial year 2024-25 and till the date of the Notice this EGM	NIL
Other Directorships, Membership/ Chairmanship of Committees of other Boards	1. Aldebaran Capserv Private Limited- Managing Director

Item 5:

The members are informed that Mr. Naveen Mehta, (DIN: 10537349) was appointed as an Additional Director in the capacity of Non- Executive and Independent Director with effect from 23rd May 2024 at the Board meeting held on 23rd May 2024 subject to the approval of the Members of the Company. Pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013, the Board has recommended the appointment of Mr. Naveen Mehta, (DIN: 10537349) as an Independent Director of the Board for a term of 03 (three) consecutive years.

Mr. Naveen Mehta, (DIN: 10537349) is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act 2013 and has given his consent in writing to act as an Independent Director of the Company.

The Company has also received a declaration from her that she meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013. In the

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opinion of the Board, she fulfills the conditions specified in the Act and he is independent of the management.

The Board recommends the Special Resolution set out in Item No.5 of the accompanying Notice for the approval by the Members.

Except Mr. Naveen Mehta, (DIN: 10537349), being the appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution.

As stipulated under Secretarial Standard-2, brief profile of Mr. Naveen Mehta, (DIN: 10537349) including names of companies in which he holds directorships is provided below in Table:

Name of the Director	Naveen Mehta
DIN	10537349
Age	40
Nationality	Indian
Qualification	Chartered Accountant (C.A)
Experience	Naveen Mehta, aged 39 years, is an [Independent Director] of our Company. He holds a bachelor's degree in commerce from University of Madras. He is also a fellow member of the Institute of Chartered Accountants of India. In the past, he was associated with IFCI Financial Services Limited in the capacity of manager – merchant banking; and with Shriram Entrepreneurial Ventures Limited in the capacity of senior manager – finance. He has an experience of more than thirteen years three years in merchant banking, financial and accounts management.
Terms and Conditions of Appointment	Appointment as an Independent Director for a period of three years and shall not be liable to retire by rotation.
Remuneration last drawn (FY2022-23)	NA
Remuneration proposed to be paid	NA
Date of first appointment on the Board	23 rd May 2024
Shareholding in the Company	NIL
Relationship with other director and Other KMP	NIL

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Number of meetings attended during the financial year 2024-25 and till the date of the Notice this EGM	NIL
Other Directorships, Membership/ Chairmanship of Committees of other Boards	NIL

Item 6:

In order to recognize the experience of Mr. Ramkumar Senthilvel, the Board of Directors at their meeting held on 23rd May 2024 had changed the Designation of Mr. Ramkumar Senthilvel from Executive Director to Managing Director subject to the approval of the members in the general meeting.

Reference to the provision of section 196, 197, 198 and 203 of the Companies act, 2013, read with schedule V to the companies act 2013 along with the Ministry of Corporate Affairs (MCA) through its notification dated 12 September 2018 notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013, appointment and payment of managerial remuneration by Companies, requires members approval by way of special resolution.

The appointment of Mr. Ramkumar Senthilvel as Managing Director Director is well in conformity with the relevant provisions of the Companies Act, 2013, read with Schedule V to the said Act. Considering Mr. Ramkumar Senthilvel experience in Logistics Industry, the terms of his remuneration are considered to be fair, just and reasonable. Hence the Board recommends the resolution for member approval by way of special resolution.

Except Ramkumar Senthilvel, being an appointee, none of the Directors, Key Managerial Personnel and their relatives, are any way, concerned or interested in the said resolution. The Board recommends the Special Resolution set out at Item No.6 of the accompanying Notice for the approval by the Members.

Statement containing additional information as required in Schedule V of the Companies Act, 2013.

1. General Information

Nature of Industry	Logistics		
Date or expected date of commencement of commercial Operation	01 st September 2022		
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA		
Financial performance based on given indicators	Particulars	2022-23 (Amount in lakhs)	
	Gross Revenue	22,542.68	
	Profit before tax	1,450.40	
	Profit after tax	1,028.04	

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investments or collaborations, if any.	NIL
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2. Information about the Appointee

Background details	Mr. Ramkumar Senthilvel, Director of the Company and associated since 18 th April 2022
Past remuneration	
Recognition or awards	NA
Job profile and his suitability	Ramkumar Senthilvel is entrusted with substantial powers of the management and is responsible for the Logistics business of the Company. He possesses valuable experience in Logistics industry
Remuneration proposed	As mentioned in the resolution
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Mr. Ramkumar Senthilvel has decades of experience in Logistics business. Taking into consideration the size and operations of the Company, the profile of the Managing Director, the responsibilities handled by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior levels in other companies
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel if any	Does not have any pecuniary relationship with the Company other than the remuneration payable to him as a Managing Director of the Company

3. Other Information

Reasons of loss or inadequate profits	Since the Company is in the business of freight forwarding and logistics, there are certain business risk due to internal and external factors. In such situation, the company's profit may not sufficient to cover the limit as prescribed in the act.
Steps taken or proposed to be taken for improvement	The Company is always looking forward to take all such steps and measures including expansion, diversification, restructuring which are in the best interest of the company.
Expected increase productivity and profits measurable terms	The Company is very conscious about improvement in business activity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict profits in measurable terms

As stipulated under Secretarial Standard-2, brief profile of Mr. Ramkumar Senthilvel including names of companies in which he holds directorships is provided below in Table:

Name of the Director	Ramkumar Senthilvel
DIN	07754138
Age	47
Nationality	Indian
Qualification	B.Com
Experience	Ramkumar Senthilvel, aged 46 years, is one of the founding Promoters and [Managing Director] of our Company. He holds a bachelor's degree in

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	<p>commerce from University of Madras. He was one of the partners in M/s. Glottis, the erstwhile partnership firm which was converted into our Company. Pursuant to the conversion of the erstwhile partnership firm, he was appointed as the Director of our Company. He has been associated with our Company since incorporation in the capacity of Promoter and Director since 18th April 2022. He has over 2 (two) decades of experience in the logistics industry. He has been instrumental in shaping our Company's trajectory since inception. Owing to his relentless pursuit of efficiency and customer satisfaction, he has led to the expansion of our services, optimization of supply chains, and cultivation of strategic partnerships.</p>
Terms and Conditions of Appointment	Appointment as Managing Director of the Company for a period of five years w.e.f 23rd May 2024.
Remuneration last drawn (FY2022-23)	Salary – Rs. 96,00,000/- Annual Bonus Rs. 8,00,000/- Other Perquisites Rs. 25,56,250/- Commissions Based on the Profit of the Company, which does not exceeds 5% of Net Profit along with the remunerations.
Remuneration proposed to be paid	As mentioned in the resolution
Date of first appointment on the Board	18 th April 2022
Shareholding in the Company	4,94,900 Equity shares
Relationship with other director and Other KMP	NIL
Number of meetings attended during the financial year 2024-25 and till the date of the Notice this EGM	one
Other Directorships, Membership/ Chairmanship of Committees of other Boards	1. Glottis Shipping Private Limited-Director 2. Saccon Lines India Private Limited-Director

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Item 7:

In order to recognize the experience of Mr. Kuttappan Manikdan, the Board of Directors at their meeting held on 23rd May 2024 had changed the Designation of Mr. Kuttappan Manikdan from Non-executive Director to Managing Director subject to the approval of the members in the general meeting.

Reference to the provision of section 196, 197, 198 and 203 of the Companies act, 2013, read with schedule V to the companies act 2013 along with the Ministry of Corporate Affairs (MCA) through its notification dated 12 September 2018 notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013, appointment and payment of managerial remuneration by Companies, requires members approval by way of special resolution.

The appointment of Mr. Kuttappan Manikdan as Managing Director is well in conformity with the relevant provisions of the Companies Act, 2013, read with Schedule V to the said Act. Considering Mr. Kuttappan Manikdan experience in Logistics industry, the terms of his remuneration are considered to be fair, just and reasonable. Hence the Board recommends the resolution for member approval by way of special resolution.

Except Mr. Kuttappan Manikdan, being an appointee, none of the Directors, Key Managerial Personnel and their relatives, are any way, concerned or interested in the said resolution. The Board recommends the Special Resolution set out at Item No.7 of the accompanying Notice for the approval by the Members.

Statement containing additional information as required in Schedule V of the Companies Act, 2013.

1. General Information

Nature of Industry	Logistics		
Date or expected date of commencement of commercial Operation	01 st September 2022		
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA		
Financial performance based on given indicators	Particulars	2022-23 (Amount in lakhs)	
	Gross Revenue	22,542.68	
	Profit before tax	1,450.40	
	Profit after tax	1,028.04	
Foreign investments or collaborations, if any.	NIL		

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2. Information of the Appointee

Background details	Mr. Kuttappan Manikdan, Director of the Company and associated since 18 th April 2022
Past remuneration	Salary – Rs. 96,00,000/- Annual Bonus Rs. 8,00,000/- Other Perquisites Rs. 25,56,250/- Commissions Based on the Profit of the Company, which does not exceeds 5% of Net Profit along with the remunerations.
Recognition or awards	NA
Job profile and his suitability	Kuttappan Manikdan is entrusted with substantial powers of the management and is responsible for the Logistics business of the Company. He possesses valuable experience in Logistics industry
Remuneration proposed	As mentioned in the resolution
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Mr. Kuttappan Manikdan has a decades experience in Logistics business. Taking into consideration the size and operations of the Company, the profile of the Managing Director, the responsibilities handled by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior levels in other companies
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel if any	Does not have any pecuniary relationship with the Company other than the remuneration payable to him as a Whole Time Director of the Company

3. Other Information

Reasons of loss or inadequate profits	Since the Company is in the business of freight forwarding and logistics, there are certain business risk due to internal and external factors. In such situation, the company's profit may not sufficient to cover the limit as prescribed in the act.
Steps taken or proposed to be taken for improvement	The Company is always looking forward to take all such steps and measures including expansion, diversification, restructuring which are in the best interest of the company.
Expected increase productivity and profits measurable terms	The Company is very conscious about improvement in business activity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict profits in measurable terms

As stipulated under Secretarial Standard-2, brief profile of Mr. Kuttappan Manikdan including names of companies in which he holds directorships is provided below in Table:

Name of the Director	Kuttappan Manikdan
DIN	07754137
Age	46
Nationality	Indian

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**Glottis**

Qualification	Master of International Business Administration
Experience	Kuttappan Manikandan, aged 46 years, is one of the founding Promoters and [Managing Director] of our Company. He holds a bachelor's degree in commerce from University of Madras. He also holds a master's degree in international business administration from Alagappa University. He was one of the partners in M/s. Glottis, the erstwhile partnership firm which was converted into our Company. Pursuant to the conversion of the erstwhile partnership firm, he was appointed as the Director of our Company. He has been associated with our Company since incorporation in the capacity of Promotor and Director and since 18 th April 2022. He has over 2 (two) decades of experience in the logistics industry and since inception has consistently demonstrated his proficiency in maximizing export opportunities and optimizing supply chain efficiency. He oversees logistics, and export operations of our Company. He is also responsible for ensuring compliance with international standards.
Terms and Conditions of Appointment	Appointment as Managing Director of the Company for a period of five years w.e.f 23 rd May 2024
Remuneration last drawn (FY2022-23)	Salary – Rs. 96,00,000/- Annual Bonus Rs. 8,00,000/- Other Perquisites Rs. 25,56,250/- Commissions Based on the Profit of the Company, which does not exceeds 5% of Net Profit along with the remunerations
Remuneration proposed to be paid	As mentioned in the Resolution
Date of first appointment on the Board	18 th April 2022
Shareholding in the Company	4,94,900 Equity shares
Relationship with other director and Other KMP	Nil
Number of meetings attended during the financial year 2024-25 and till the date of the Notice this EGM	One

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Glottis

Directorships, Membership/
Chairmanship of Committees of
other Boards

1. Glottis Shipping Private Limited-Director
2. Saccon Lines India Private Limited-Director

Item 8:

The Board of Directors at their meeting held on 23rd May 2024 recommended the issue of bonus shares in the proportion of 1,50,00,000 (One Crore Fifty Lakh) Fully paid up Equity new shares equity share of Rs. 10/- (Rupees Ten Only) each of the Company in the proportion of 15 (Fifteen) equity shares for every 1 (One) equity shares held by the Members, by capitalization of a sum of **INR 15,00,00,000 (Indian Rupees Fifteen Crore Rupees Only)** from free reserves and surplus or any reserves permissible under the Act, as may be considered appropriate to issue up to 1,50,00,000 (One Crore Fifty Lakh) new equity shares of Rs. 10/- (Rupees Ten Only) each as bonus shares to the existing Equity shareholders of the Company.

As per the provisions of Sections 63 of the Companies Act, 2013, approval of the shareholders is required to be accorded for issuance of Bonus Shares to the members of the Company by way of passing an Ordinary Resolution.

Accordingly, the Directors recommend the matter and the resolution set out under Item no. 8 for the approval of the Members by way of passing an Ordinary Resolution.

None of the Directors or Key Managerial Personnel and their immediate relatives are concerned or interested, financially or otherwise, except to their shareholding, in the aforesaid resolution.

Item 9 & 10:

Keeping in view the Company's long term strategic and business objectives, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company. Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any time except with the consent of the members of the Company in a general meeting.

In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company. Further, Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting.

The Board accordingly recommends the resolution set out in Item No. 9 & 10 of the notice as Special Resolution for the kind approval of the members.

None of the Director or any of the Key Managerial Personnel of the Company or their relatives are, directly or indirectly, concerned or interested in the Resolution.

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Item 11:

As per the provisions of Section 186 of the Companies Act, 2013, No company shall directly or indirectly (a) give any loan to any person or other body corporate; (b) make investments ;(c) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (d) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty per cent. of its paid-up share capital, free reserves and securities premium account or one hundred per cent. of its free reserves and securities premium account, whichever is more.

Where such giving of any loan or guarantee or providing any security or the acquisition exceeds the limits specified, under Section 186 of the Companies Act,2013 prior approval by means of a special resolution passed at a general meeting is necessary.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item no. 16 of the accompanying notice. The Board recommends the resolution at Item no.16 to be passed as Special Resolution.

ITEM NO. 12:

The Company may have to render support for the business requirements of its Subsidiary Companies or Associate or Joint Venture or group entity or any other person in whom any of the Director of the Company is deemed to be interested (collectively referred to as the "Entities"), from time to time. However, owing to certain restrictive provisions contained in Section 185 of the Companies Act, 2013 ('the Act'), the Company was unable to extend financial assistance by way of loan to such Entities.

The Board of Directors seek consent of the Members by way of a Special Resolution pursuant to Section 185 of the Act (as amended by the Companies (Amendment) Act, 2017) for making loan(s) or providing financial assistance or providing guarantee or securities in connection with the loans taken or to be taken by the Entities for the capital expenditure of the projects and/or working capital requirements including purchase of fixed assets as may be required from time to time for the expansion of its business activities and other matters connected and incidental thereon for their principal business activities.

The Members may note that Board of Directors would carefully evaluate proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, only for principal business activities of such Entities.

The Board of Directors recommend the resolution no. 12 given in this Notice for your approval as a Special Resolution.

Except Mr. Ramkumar Senthilvel and Mr. Kuttapan Manikandan, Managing Director and their relatives, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution.

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Item No. 13

Section 188 of the Companies Act, 2013 read along with rules 15 and 16 of Companies (Meetings of Board and its Powers) Rules 2014 prescribe certain procedure for approval of material related party transactions by members.

The proviso to section 188 also states that nothing in section 188(1) will apply to any transaction entered into by the company in its ordinary course of business and at arm's length basis.

All the proposed transactions put up for approval are in ordinary course of business and at arm's length. The following contracts/ arrangements/ transactions are material in nature and require the approval of the unrelated shareholders of the Company by ordinary resolution:

Except Mr. Ramkumar Senthilvel and Mr. Kuttapan Manikandan, Managing Director and their relatives, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution.

S.No	Name of the Related Party And Nature of Relationship	Nature and duration and particulars of transactions. Material Terms, Advance paid, if any and other factors	Maximum Amount involved in this transaction per Annum (Amounts in Lakhs)
9.	Ramkumar Senthilvel <u>Nature of Relationship:</u> Promoter & Directors	d. Nature: lease Particulars of the Transaction: The Company has taken the properties situated at , No 45, Ground Floor, 1st Main Road, Sadanand Nagar, Bengaluru, 560038, Karnataka, India from Mr. Ramkumar Senthilvel on lease. Duration: 11 Months Material Terms: Rent is payable on monthly basis along with maintenance for a period of 11 months i.e. from October 19, 2023 to September 18, 2024. After which the rent will be increasing by 10% annually. Advance Paid, if any: 1,00,000/- in the nature of Security Deposit which will be refunded to the lessee at the time of Vacating the Properties.	300.00

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		<p>whether all factors relevant to the contract have been considered: Yes</p>	
		<p>e. Nature: lease</p> <p>Particulars of the Transaction: The Company has taken the properties situated at, Plot No 164, 13th Cross Street, Defence Officers Colony, Ekkattuthangal, Chennai - 600032, Tamil Nadu, from Mr. Ramkumar Senthilvel on lease.</p> <p>Duration: 10 Years from October 09, 2023.</p> <p>Material Terms: Rent is payable on monthly basis which is Rs.50 per Sq.ft, the total area of the Building Comes to 9,665 Sq.ft.</p> <p>Advance Paid, if any: 10,00,000/- in the nature of Security Deposit which will be refunded to the lessee at the time of Vacating the Properties.</p> <p>whether all factors relevant to the contract have been considered: Yes</p>	
		<p>f. Nature: lease</p> <p>Particulars of the Transaction: The Company has taken the properties situated at, Ground Floor No.- 100, 1st Street Pallava Garden, Pallavaram, Chennai - 600117, Tamil Nadu, from Mr. Ramkumar Senthilvel on lease.</p> <p>Duration: 12 Months from April 1, 2024.</p> <p>Material Terms: Rent is payable on monthly basis of Rs. 10,000/- exclusive of electricity consumption charges.</p> <p>Advance Paid, if any: 50,000/- in the nature of Security Deposit which will be refunded to the lessee at the time of Vacating the Properties.</p> <p>whether all factors relevant to the contract have been considered: Yes</p>	
		<p>g. Nature: Director Remunerations including Perquisites, Commission, Bonus, Incentives, Sitting Fees, if any, etc.</p>	

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		<p>Particulars of the Transaction: The Directors withdraws the remuneration from the Company which includes but not limited to salaries, Perquisites, Commission, Bonus, Incentives, Sitting Fees, if any, etc.</p> <p>Duration: Ongoing.</p> <p>Material Terms: Nil.</p> <p>Advance Paid, if any: Nil.</p> <p>whether all factors relevant to the contract have been considered: Yes</p>	
10.	Manikandan Kuttappan	<p><u>Nature of Relationship:</u> Promoter and Directors</p> <p>Particulars of the Transaction: The Company has taken the properties situated at , No 45, Ground Floor, 1st Main Road, Sadanand Nagar, Bengaluru, 560038, Karnataka, India from Mr. Manikandan Kuttappan on lease.</p> <p>Duration: 11 Months</p> <p>Material Terms: Rent is payable on monthly basis along with maintenance for a period of 11 months i.e. from October 19, 2023 to September 18, 2024. After which the rent will be increasing by 10% annually.</p> <p>Advance Paid, if any: 1,00,000/- in the nature of Security Deposit which will be refunded to the lessee at the time of Vacating the Properties.</p> <p>whether all factors relevant to the contract have been considered: Yes</p>	300.00
		<p>e. Nature: lease</p> <p>Particulars of the Transaction: The Company has taken the properties situated at, Plot No 164, 13th Cross Street, Defence Officers Colony, Ekkattuthangal, Chennai - 600032, Tamil Nadu, from Mr. Manikandan Kuttappan on lease.</p> <p>Duration: 10 Years from October 09, 2023.</p>	

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	<p>Material Terms: Rent is payable on monthly basis which is Rs.50 per Sq.ft, the total area of the Building Comes to 9,665 Sq.ft.</p> <p>Advance Paid, if any: 10,00,000/- in the nature of Security Deposit which will be refunded to the lessee at the time of Vacating the Properties.</p> <p>whether all factors relevant to the contract have been considered: Yes</p>	
	<p>f. Nature: lease</p> <p>Particulars of the Transaction: The Company has taken the properties situated at, Ground Floor No.- 100, 1st Street Pallava Garden, Pallavaram, Chennai - 600117, Tamil Nadu, from Mr. Manikandan Kuttappan on lease.</p> <p>Duration: 12 Months from April 1, 2024.</p> <p>Material Terms: Rent is payable on monthly basis of Rs. 10,000/- exclusive of electricity consumption charges.</p> <p>Advance Paid, if any: 50,000/- in the nature of Security Deposit which will be refunded to the lessee at the time of Vacating the Properties.</p> <p>whether all factors relevant to the contract have been considered: Yes</p>	
	<p>g. Nature: Director Remunerations including Perquisites, Commission, Bonus, Incentives, Sitting Fees, if any, etc.</p> <p>Particulars of the Transaction: The Directors withdraws the remuneration from the Company which includes but not limited to salaries, Perquisites, Commission, Bonus, Incentives, Sitting Fees, if any, etc.</p> <p>Duration: Ongoing.</p> <p>Material Terms: Nil.</p> <p>Advance Paid, if any: Nil.</p> <p>whether all factors relevant to the contract have been considered: Yes</p>	

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	Glottis Shipping Private Limited	Nature: Sale & Purchase	4,000.00
	Nature of Relationships: Entities, Directors are having significant influence.	Particulars of the Transaction: Sale & Purchase of Services relating to Freight charges and other related Charges. Duration: Ongoing Material Terms: Both the entities carry on vertical Business in one group. Advance Paid, if any: NIL whether all factors relevant to the contract have been considered: Yes	
12.	Sacson Lines India Private Limited	Nature: Sale & Purchase	500.00
	Nature of Relationships: Entities, Directors are having significant influence.	Particulars of the Transaction: Sale & Purchase of Services relating to Freight charges and other related Charges. Duration: Ongoing Material Terms: Both the entities carry on vertical Business in one group. Advance Paid, if any: NIL whether all factors relevant to the contract have been considered: Yes	
13.	Continental Shipping & Consulting Pte Ltd	Nature: Sale & Purchase	4,000.00
	Nature of Relationships: Entities, Directors are having significant influence.	Particulars of the Transaction: Sale & Purchase of Services relating to Freight charges and other related Charges. Duration: Ongoing Material Terms: Both the entities carry on same line of Business in one group. Advance Paid, if any: NIL whether all factors relevant to the contract have been considered: Yes	
14.	Continental Worldwide Shipping Service LLC	Nature: Sale & Purchase	500.00
	Nature of Relationships: Entities, Directors are having significant influence.	Particulars of the Transaction: Sale & Purchase of Services relating to Freight charges and other related Charges. Duration: Ongoing	

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Glottis

		Material Terms: Both the entities carry on vertical Business in one group. Advance Paid, if any: NIL whether all factors relevant to the contract have been considered: Yes	
15.	Continental Shipping & Consulting Vietnam Co. Ltd Nature of Relationships: Entities, Directors are having significant influence.	Nature: Sale & Purchase Particulars of the Transaction: Sale & Purchase of Services relating to Freight charges and other related Charges. Duration: Ongoing Material Terms: Both the entities carry on vertical Business in one group. Advance Paid, if any: NIL whether all factors relevant to the contract have been considered: Yes	500.00
16.	Sree Venkateswara Transports Nature of Relationships: Entities, Directors are having significant influence.	Nature: Sale & Purchase Particulars of the Transaction: Sale & Purchase of Services relating to GTA and other related Charges. Duration: Ongoing Material Terms: Both the entities carry on vertical Business in one group. Advance Paid, if any: NIL whether all factors relevant to the contract have been considered: Yes	50.00

FOR GLOTTIS LIMITED

S/d
Nibetia Panda
Company Secretary and Compliance Officer

Place: Chennai
Date: 23rd May 2024

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Proxy form

Form No. MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : U63090TN2022PLC151443
NAME OF THE COMPANY : GLOTTIS LIMITED
REGISTERED OFFICE : NEW NO.46, OLD NO.311, 1ST FLOOR THAMBU CHETTY STREET, CHENNAI- 600001,TAMIL NADU, INDIA

Name of the member :

Registered address:

E-mail Id:

I, being the member of shares of the above named company, hereby appoint:

1. Name:

Address:

E-mail Id:

Signature:..... Or failing him,

As my proxy to attend and vote (on a poll) for me and on my behalf at the Extra Ordinary General Meeting of the company, to be held on Thursday, 23rd May 2024 at 4.30 PM at New No.46, Old No.311, 1st Floor Thambu Chetty Street, Chennai-600001, Tamil Nadu, India, and at any adjournment thereof in respect of such resolutions as are indicated in Notice:

Signed this..... day of..... 2024

Signature of Shareholder

Signature of Proxy Holder(s)

NOTE: THIS FORM OF PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

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CIN : U63090TN2022PLC151443 | PAN : AAJCG7091D | GSTIN : 33AAJCG7091D1ZN

ATTENDANCE SLIP

DP ID.	
CLIENT ID	

FOLIO NO.	
NO. OF SHARES	

Name & Address of Shareholder / Proxy holder

I certify that I am a registered Shareholder / Proxy for the registered Shareholder of the Company. I hereby record my presence at the Extra Ordinary General Meeting of the Company, held on Thursday, 23rd May 2024 at 4.30 PM at New No.46, Old No.311, 1st Floor Thambu Chetty Street, Chennai-600001, Tamil Nadu, India.



CONSENT OF SHAREHOLDER FOR SHORTER NOTICE
[Pursuant to section 101(1)]

The Board of Directors
GLOTTIS LIMITED,
NEW NO.46, OLD NO.311, 1ST FLOOR THAMBU CHETTY STREET,
CHENNAI-600001, TAMIL NADU, INDIA

Shorter Notice Consent for the EGM to be held on ____ May 2024

Dear Sir,

I, _____, holding _____ equity shares of INR.10 Face Value per share, _____ Equity Shares in my name hereby give consent, pursuant to Section 101(1) of the Companies Act, 2013, to hold an Extraordinary General Meeting on Thursday, 23rd May 2024 at 4.30 PM at New No.46, Old No.311, 1st Floor Thambu Chetty Street, Chennai-600001, Tamil Nadu, India at shorter notice.

Signature:

Dated:

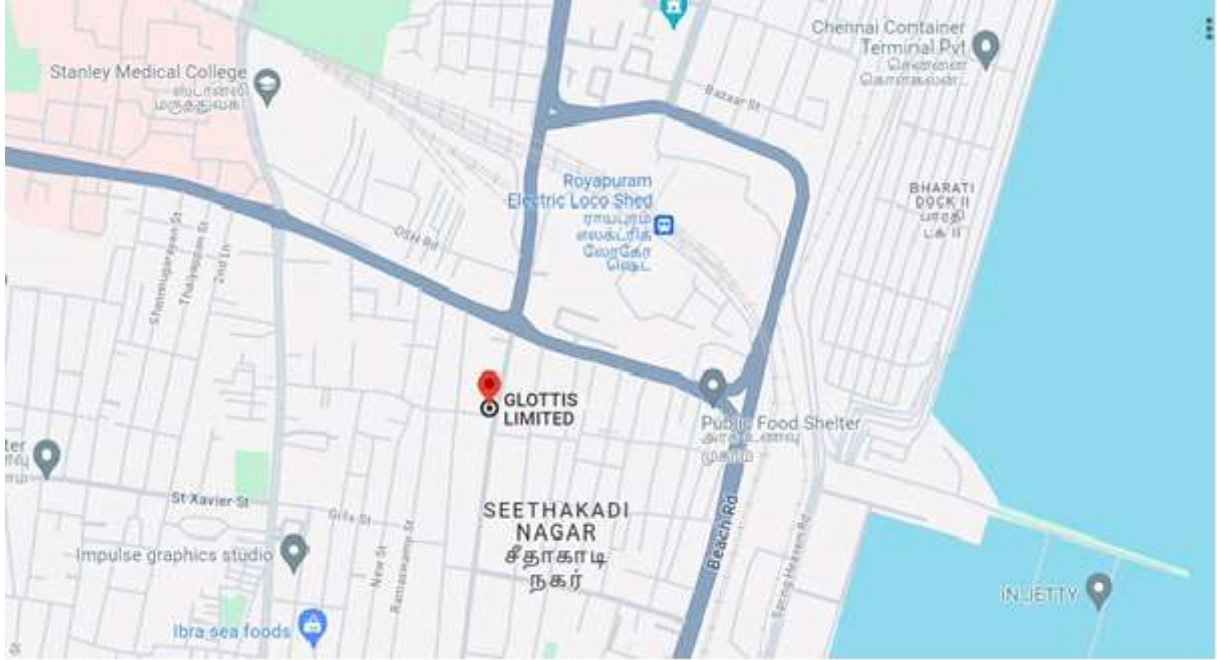
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ROUTE MAP



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