



June 01, 2026

To,

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai – 400 051

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

SYMBOL: GLOTTIS

SCRIP CODE: 544557

Dear Sir/Ma'am

Sub: Transcript of Earnings Call for the 4th Quarter and Year ended on March 31, 2026.

Further to our letter dated May 21, 2026, pursuant to Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”), this is to inform that the transcript of the Post-Earnings Conference Call for Investors and Analysts held on Tuesday, May 26, 2026, convened to discuss the Audited Financial Results of the Company for the 4th Quarter and Financial Year ended March 31, 2026, is attached herewith and has been uploaded on the Company’s website and can be accessed at the following link:

<https://www.glottislogistics.in/investor-relations/earning-call-details>

This is for your kind information and records.

Thanking you,

Sincerely,

For Glottis Limited

Nibedita Panda
Company Secretary and Compliance Officer
M. No: A68844

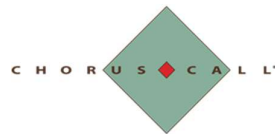
Encl. as above

Glottis Limited

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CIN : L63090TN2022PLC151443 | GSTIN : 33AAJCG7091D1ZN



“Glottis Limited
Q4 & FY26 Earnings Conference Call”
May 26, 2026



**MANAGEMENT: MR. K MANIKANDAN – MANAGING DIRECTOR –
GLOTTIS LIMITED
MR. RAMKUMAR SENTHILVEL – MANAGING
DIRECTOR – GLOTTIS LIMITED
MS. RAJASREE A – CHIEF FINANCIAL OFFICER –
GLOTTIS LIMITED**



Glottis Limited
May 26, 2026

Moderator:

Ladies and gentlemen, good day and welcome to the Glottis Limited Q4 and FY26 Earnings Conference Call. As a reminder, all participant lines will be in the listen-only mode. There will be an opportunity for you to ask questions after the presentation concludes. Should you need assistance during this conference, please signal for an operator by pressing * and then 0 on your touchtone telephone. Please note that this conference is being recorded.

I now hand the conference over to the management of Glottis Limited. Thank you and over to you.

K Manikandan:

Good afternoon everyone. This is Manikandan, Managing Director of Glottis. We welcome you all for a call here today. Thank you for joining the earnings call to discuss on our performance for the quarter and financial year ending 31st March 2026. I appreciate your participation and support as we complete our first full financial year as a listed company.

The logistics and freight environment during the year remained challenging across global markets. Container movement across several trade corridors stayed lower than yearly levels. Freight rates remain soft and customers across industry planned shipment cautiously due to uneven demand visibility and inventory optimization.

During this period, our focus remained on maintaining customer relationships, improving service reach, and managing costs in a disciplined manner. For the quarter under review, revenue from operation was INR 1,959 million, EBITDA was INR 105 million with a margin of 5.4%, while profit after tax was INR 107 million with a margin of 5.5%.

For the full year financial year 2026, revenue from operation was INR 7,226 million. Sea import continued to remain the largest business vertical, contributing nearly 78% of total revenue. The export vertical recorded good progress during the year. Air import revenue grew 23.6% year-on-year with its contribution to revenue increasing to 2.4% from 1.5% in FY 2025.

Air exports recorded even stronger momentum and revenue more than doubling during the year and its contribution increased to 1.2% from 0.4% in the previous year. From the profitability perspective, EBITDA for FY 2026 was INR 495 million with a margin of 6.9%, while profit after tax was INR 377 million with a margin of 5.2%.

Profitability during the year was impacted by softer freight rates and lower shipment volumes across global markets. Despite this environment, we continued to prioritize customer retention, service continuity, and expansion of our operating network to strengthen the business over the long-term.

In terms of volume, container throughput for FY26 was 89,098 TEUs. Volume remained lower compared to last year, largely due to slower global trade movements, inventory correction across major markets, and cautious procurement activity across the manufacturing sector. These trends were visible across the broader freight forwarding industry during the year.



Glottis Limited
May 26, 2026

From the industry perspective, renewable energy remained the largest contributor to the revenue, accounting for 40.9% of the total revenue during FY26. Alongside this, we continued to diversify our presence across multiple sectors, including automobile, agro product, chemical, textile, and medical products.

Revenue contribution from the automobile segment more than doubled during the year, with its share increasing to 4.2% from 1.5% in the FY2025. Agro product also showed good traction with revenue from the segment increasing 58.7% year-on-year, contributing to 5.7% of total revenue. This diversification is helping us reduce dependency on any single industry and improve customer coverage across different cargo categories.

Geographically, Asia remained our largest region, contributing around 85% of the total revenue during FY2026. The region continues to offer strong sourcing and manufacturing activity across sectors where many of our customers operate. We are also seeing better engagement across inter-Asia trade routes where shipment activity has remained relatively stable compared to other global corridors.

During this year, we also focused on expanding our operational infrastructure and service capabilities. Our customer base also expanded steadily during FY2026. We added 163 new customers during the year, while the number of repeated customers increased to 959 from 871 in the previous year.

Revenue contribution from our top five customers remained stable at around 33%, reflecting long-standing relationships and higher wallet share with key accounts while we continue to diversify the overall customer mix.

As we move into the new financial year, our focus will remain on improving customer engagement, increasing service reach across both sea and air freight, and strengthening our presence across industries where we see scalable opportunities. We will also continue to focus on operational discipline and selective network expansion to improve service quality and execution capabilities.

Before closing, I would like to thank all our customers for their continued trust, our employees for their efforts throughout the year, and our shareholders for their support during the first full year as a listed company.

With this, I will now hand over the call to Rajasree to take through the financial performance in greater detail.

Rajasree A.:

Thank you, sir. Good afternoon, everyone on the call. I will now take you through the financial and operational performance for the quarter and financial year ended 31st March 2026.

Starting with the quarterly performance, revenue from operations for Q4 FY2026 was 1,959 million as compared to 1,439 million in Q3 FY2026. The sequential improvement was supported by better shipment activity across key customers and improved contribution from export-linked

movements during the quarter. On a year-on-year basis, revenue remained lower due to softer freight rates and lower container movement across global trade lanes compared to the previous year.

EBITDA for the quarter was INR 105 million with an EBITDA margin of 5.4%, and PAT was INR 107 million with a margin of 5.5%. For the full year FY2026, the revenue from operations was INR 7,226 million. EBITDA for the year was INR 495 million with a margin of 6.9%, while the profit after tax was INR 377 million with a PAT margin of 5.2%.

Coming to the operational metrics, TEUs handled during Q4 FY2026 was 21,356. For the full year, TEUs handled stood at 89,098. The volumes during the year remained lower compared to FY2025, largely due to slower global trade activity and inventory correction across key importing markets and cautious shipment planning by customers across sectors.

In terms of segment-wise contribution, sea import continued to remain the largest business vertical, contributing around 73% of revenue in Q4 FY2026, and around 78% of the full year FY2026. Sea export contribution improved to around 15% during Q4 and 14% for the full year, reflecting a better traction across export-oriented customers and trade lanes.

The Air segment also recorded good growth during the year. Air import revenue increased 23.6% year-on-year during FY2026, with its contribution to the revenue increasing to 2.4% from 1.5% in FY2025. Air export revenue more than doubled during the year and its contribution increased to 1.2% from 0.4% in the previous year. Road transportation contribution also improved to around 5% of the revenue in FY2026.

From a geographical perspective, Asia continued to be the largest contributor, accounting for around 85% of the TEUs handled during FY2026. North America contributed around 7%, while Europe accounted for approximately 3%, with the balance contribution coming from Africa, South America, and Australia.

On the balance sheet side, the company remains comfortable in the financial position. Net worth increased to INR 2,809 million as on 31st March 2026 compared to INR 978 million as on 31st March 2025, supported primarily by the IPO proceeds and retained earnings. Cash and cash equivalents was INR 1,007 million at the end of the year.

Total debt as on 31st March 2026 was INR 497 million, and the company remains net cash positive with a net cash position of INR 510 million as compared to the net debt of INR 73 million in FY2025. Debt-to-equity ratio improved to 0.18x as on 31st March 2026 from 0.23x in the previous year.

With that, I conclude my remarks and request the operator to open the floor for questions. Thank you.

Moderator:

Thank you very much. The first question is from the line of Himanshu from Wallfort PMS. Please go ahead.



Glottis Limited
May 26, 2026

- Himanshu:** Sir, I have two questions on the balance sheet side. First is, why the trade receivables have increased by 70%, and what is the breakup of other current assets, as it has also increased significantly?
- Rajasree A.:** Yes, actually the overall trade receivable days increased. So, this is only with respect to the expansion plans and the growth aspects. So, we also extended the credit limits or credit days with the customers. So, in the future perspective, we have increased the credit days and it resulted in the increase in the trade receivables.
- And also, most of the new customers we have added. So, if you also know that on the global level there was a lot of things going on, the changes are coming. So, we wanted to retain the customers. So, in order to do that, we have given extended credit days, because of that our trade receivables increased.
- Himanshu:** Okay. And like what is the breakup of other current assets, like, it has also increased significantly? What is the reason?
- Rajasree A.:** Other current assets, so if you see the other current assets, we have just advance paid to our suppliers and the prepaid expenses actually. See, in our trade what happens is, we will make the early payment to our liners, I mean, shipping lines and the agents. But we will raise the invoice only after maybe 15-20 days to our customers. So, in this case, we have some prepaid expenses and advance paid to our suppliers. So, because of that only there is the increase in the other current assets.
- Himanshu:** Okay. Thank you. That's from my side.
- Moderator:** The next question is from the line of Rahil Shah from Arham India. Please go ahead.
- Rahil Shah:** Yes, so my question is the current global crisis and the fluctuating oil prices, how does it affect the business?
- Ramkumar Senthilvel:** Yes, sir. The current uncertainty on the bunker, the crude oil which is happening in the last few months, so here what happening is, so the BAF, we call as bunker adjustment factor, and these crude oil rate increase and decrease, it is being adjusted and it is being passed to the end customer, either exporter or the importers. So, this is how it works in this business, and there is no impact as of now.
- Rahil Shah:** Why is the income falling for this year?
- Ramkumar Senthilvel:** So, you're talking about FY26 income decrease?
- Rahil Shah:** Yes.
- Ramkumar Senthilvel:** Yes, see, this is due to the freight levels which has softened in the last financial year, that is one of the reasons. And the demand also, it was little slow. So, these are one of the reasons, two of the reasons majorly why the revenues have come down.



Glottis Limited
May 26, 2026

- Rahil Shah:** So, will I expect the revenue to decrease for the next year too?
- Ramkumar Senthilvel:** We are very positive in FY26-FY27, and we are taking lot of measures to cover up this revenue and we are positive on this.
- Rahil Shah:** Okay, thank you, sir.
- Moderator:** Thank you. As there are no further questions from participants, I hand the floor back to the management for closing remarks.
- Ramkumar Senthilvel:** Thank you once again for joining us today and for your continued interest in Glottis. We appreciate the confidence you place in our company. As we look ahead, our priorities remain centred on disciplined execution, strengthening customer relationships, and building long-term value for all stakeholders.
- If you have any additional further questions, please feel free to reach out to Investor Relations Advisers, Churchgate Partners, and we will be glad to assist you. Thank you for your time and your support. Thanks again.
- Moderator:** Thank you very much. On behalf of Glottis Limited, that concludes this conference call. Thank you all for joining us and you may now disconnect your lines. Thank you.
- Notes:**
1. This transcript has been edited for readability and does not purport to be a verbatim record of the proceedings.
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