Glottis

August 17, 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 1st Quarter ended on June 30, 2026.**

Further to our letter dated August 06, 2026 and 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, August 11, 2026, convened to discuss the Un-audited Financial Results of the Company for the 1st Quarter ended June 30, 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
Digitally signed by NIBEDITA PANDA
Date: 2026.08.17 17:06:18 +05'30'

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

Encl. as above

“Glottis Limited Q1 FY '27 Earnings Conference Call”

August 11, 2026

MANAGEMENT:	**MR. KUTTAPPAN MANIKANDAN – MANAGING DIRECTOR** **MR. RAMKUMAR SENTHILVEL – MANAGING DIRECTOR** **MS. RAJASREE – CHIEF FINANCIAL OFFICER**

Moderator: Ladies and gentlemen, good day and welcome to the Glottis Limited Q1 FY '27 Earnings Conference Call.

As a reminder, all participant lines will be in the listen-only mode and there will be an opportunity for you to ask questions after the presentation concludes. Should you need assistance during the conference call, please signal an operator by pressing "*", then "0" on your touch-tone phone. Please note that this conference is being recorded.

I now hand the conference over to the management for their opening comments.

K. Manikandan: Good afternoon, everyone. Thank you for joining us for the Earnings Call to discuss our performance for the quarter ended 30th June 2026. We appreciate your participation and interest in Glottis as we begin the new financial year.

The operating environment during the quarter remained mixed across global logistics and freight market.

India's merchandise exports recorded growth during the quarter with engineering goods, chemical and electronic goods among the category contributing to the increase. At the same time, freight activities across the individual trade lanes remain uneven. In this environment, our focus remained on customer engagement, expanding our services capabilities and maintaining operational discipline.

We delivered good growth in revenue during this quarter. Revenue from operations was Rs. 2,345 million, an increase of 39.5% year-on-year. EBITDA was Rs. 163 million with margin of 6.9% while profit after tax was Rs. 107 million with margin of 4.6%. The growth in revenue was supported by better realization and favorable business mix.

Ocean freight continued to contribute for the majority of our revenue while the contribution from export and air freight activity increased during the quarter. This helped us grow revenue even though container throughput was lower.

From one perspective, our ocean freight container throughput was 21,841 TEUs during the quarter. The lower throughput was partially offset by better realizations and higher contribution of business mix, higher revenue per shipment.

Looking at the business mix, sea import remained our largest vertical and contributed 70% of our revenue during the quarter. Sea export increased its contribution to around 20% compared to about 15% in Q1 FY '26. The revenue from sea export grew at 83.5% year-on-year. Air freight also recorded growth during the quarter with air import and air export contributing around 2.8% and 2.1% of revenue respectively. Transport contributed around 4.6% of revenue, while the newly added warehouse business contributed around 0.04%. The improvement in exports and air freight contribution is part of our broader effort to build a more balanced business mix. We have seen opportunity to increase our share of customer retainment beyond traditional sea imports and provide a wider range of logistic services.

From profitability perspective, the company reported EBITDA margin of 6.9%, the quarter saw a higher operating cost in line with increase in business activity while the overall pricing remained competitive. We remain focused on improving the quality of revenue and maintain disciplined cost management as we scale the business.

Moving to our industrial mix, renewable energy remained our largest industrial vertical contributing around 13% of revenue during the quarter. At the same time, the contribution from other industries increased meaningfully. Consumer durables contributed around 10% of revenue compared to 7% in Q1 FY '26 while chemical increased to 7% from 2% in Q1 FY '26. This reflects the wider customer base billing across different industrial and cargo categories. We are also seeing opportunities across apparels, auto, chemical, defence, engineering, pharma verticals and other industrial segments. Our objective is to increase the share of business overtime so that the growth is not dependent on any one industry.

This diversification also allows us to participate in different trade and shipment cycles across the year. On the geographic side, Asia remains our largest region and contributed around 84% of revenue during the quarter. The region remains important for our business events of sourcing and manufacturing activity across markets. Where our customers operate, we are also working on increasing our presence across other continents such as Africa, US and Europe trade corridors as we expand our customer relationship.

Customer acquisition remains an important area of focus during the quarter. We added 260 new customers and our repeat customers were approximately 75% during the quarter. At the same time, the contribution from the top 5 customers was around 29% of the revenue. Lower concentration reflects the gradual diversification of our customer base and our efforts to build relationships across a wider set of accounts. Alongside customer expansion, we continue to invest in our operating capability during the quarter. We added 38 owned vehicles, taking total owned fleets to 80 vehicles. The larger fleet gave us control over first mile and last mile movements and help us provide more consistent service to customers. We will continue to add capacity selectively based on customer requirements and locations where we see sustainable demand.

As we move ahead, our focus will remain on increasing customer coverage, improving our mix across sea, air, transport and warehousing and expanding our presence across industries. We will also remain focused on improving realizations and maintaining cost discipline as business scales.

Our approach will remain measured with investments made in areas where we can improve service capability and support long-term growth.

I would like to thank our customers for their continued trust, our employees for their efforts and our shareholders for their support. With that, I now hand over the call to our CFO to take you through the financial performance in greater detail. Thank you.

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 ended 30th June 2026.

Starting with financial performance:

The revenue from operations for Q1 FY '27 was Rs. 2,345 million. This represents growth of 39.5% year-on-year and 19.7% quarter-on-quarter. Including the other income, the total income was Rs. 2,366 million compared to Rs. 1,682 million in Q1 FY '26.

Coming to the operational profitability:

EBITDA for the quarter was Rs. 163 million compared to Rs. 169 million in Q1 FY '26 and Rs. 105 million in Q4 FY '26. EBITDA margin was 6.9%. On a sequential basis, EBITDA increased by 54.8% while the margin improved by 150 basis points. PAT was Rs. 107 million with a margin of 4.6%. Coming to the operational metrics, TEU's handled during Q1 FY '27 were Rs. 21,841 compared to Rs. 26,278 in Q1 FY '26 and Rs. 31,402 in Q4 FY '26.

Looking at the segment performance in more detail:

Sea import generated the revenue of Rs. 1,647 million and contributed 70% of our total revenue. Revenue from this segment increased 24.1% year-on-year. Sea exports generated the revenue around Rs. 467 million with growth of 83.5% year-on-year with contribution increasing to 19.9% from 15.1% in Q1 FY '26. The Air Freight business recorded significant growth. Air import revenue was around Rs. 66 million increasing 97.1% year-on-year. Air export revenue was around Rs. 50 million, increased 240.4% year-on-year. Together, the air freight business contributed around 4.9% of this revenue during the quarter as compared to 2.9% in Q1 FY '26. Road transport revenue was around Rs. 107 million contributing 4.6% of revenue. Revenue from this segment increased 107.8% year-on-year. Additionally, the company also generated around Rs. 9 million from warehousing during the quarter.

From the geographical perspective:

Asia remained the largest contributor accounting for around 84% of revenue. North America contributed around 10% followed by Europe at around 3%. Africa and South America contributed around 2% and 1% respectively with the balance coming from Australia and other markets. Looking at the industry mix, Renewable energy contributed around 38% of the revenue during the quarter. Engineering products accounted for around 8% while consumer durable contributed around 10% and chemicals around 7%. Our trade receivable days stood at 77 days at the quarter end compared to 87 days at the end of FY '26. So this reflects the beginning of the normalization we had flagged in our last call as our newer customer accounts move into the steady billing cycle.

On our backward integration program, our own fleet strength in Q1 FY '27 stands at 80 vehicles up from 42 at the end of Q4 FY '26 and 17 at the end of Q3 FY '26. Container deployment will start from Q3. We remain on track substantially completing this CAPEX program during FY '27 as guided in our previous call.

We are happy to update that the reputed monitoring agency CRISIL has released a report stating that IPO proceeds were used as planned and there are no deviations. Overall, the quarter saw a meaningful increase in revenue and sequential improvement in EBITDA. The key operating trends during the quarter were better realizations, higher contributions from sea exports, growth in air freight businesses. At the same time, the increase in cost base impacted profitability. We remain focused on improving the operating leverage, managing costs and maintaining working capital discipline as the business scales up. As far as revenue is concerned, we expect it to exceed FY '25 numbers.

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

Moderator: Thank you, ma'am. We will now begin the question-and-answer session. Our first question comes from the line of Disha with Sapphire Capital. Please go ahead.

Disha: Yes. Thank you so much for this opportunity. A couple of questions. Firstly, on the international trade side, given again the geopolitical situation, what sort of impact are we seeing there and what sort of steps are we taking to mitigate that?

K. Manikandan: If you look at the geopolitical situation, the war in Iran, the US and its involvement in Iran, there is a serious implication, especially in the supply side. If you look at it geographically, the largest is from the Asian side right now. If you look at the overall volume, 84% of our major contribution comes from Asia. There is an impact, but it is not like a major as we see with the other trades in the market. I would say there is a minor impact in terms of price, in terms of supply availability and all those things. But it is mitigated in the right way, ma'am.

Disha: So no major impact we see in terms of the freight trades and the vessel availability?

K. Manikandan: We see, but it is not impacting as much as we expected it to be. As a player, we are an Asian-dominated player. So one major contribution comes from Asia, it contributes from imports, and the majority is happening from the Far East to India.

Disha: What sort of growth are we targeting for this year?

Ramkumar Senthilvel: Growth yearly basis, maybe we are surpassing FY '25 numbers.

Rajasree A: We expect that it will exceed our FY '25 numbers.

Disha: And in terms of our margins, what will be our outlook for this quarter? I think you were at around 7%?

Rajasree A: Definitely, we are targeting more.

Ramkumar Senthilvel: Margins, we are targeting a little more compared to the current quarter.

Disha: And what sort of CAPEX are we doing for this year?

Ramkumar Senthilvel: We will be implementing the whole CAPEX program within FY '27, like, investing on the trailers as well as investing on the containers.

Disha: And what will be the total amount of that?

Rajasree A: We will be implementing the IPO proceeds fully. It will be a total amount of Rs. 132 crores as mentioned in our prospectus. We will be implementing it fully by the end of March.

Disha: And what was the CAPEX number for the first quarter?

Rajasree A: CAPEX numbers, so we have purchased for the minimum of CAPEX in this Q1. I think the containers will be deployed in Q3 and with respect to the trailers, we have added 42 trailers in Q1 FY 27.

Disha: 42 containers have been added.

K. Manikandan: Trailers.

Disha: 42 trailers. And sir, you had mentioned also about increasing presence across Africa and Europe. Could you just elaborate a bit more on that?

K. Manikandan: If you look at the US trade lane, the overall, compared to year-on-year, the percentage towards concentration and into US has increased. You can see the last quarter, I think it used to be around

4%-5% and at this quarter, it is getting close to 10%. If you look at Africa as a whole, at the closest, since we are being a traditional Asia player, now the concentration also, in terms of export also increased so overall, the revenue from export has gone up. We are looking more into the west side. Like for example, Africa, US, Europe, North America, those can affect our real world concentration. And customer concentration will be given into, priority will be given into the state of Africa.

Moderator: Thank you. The next question comes from the line of Rajiv Pandey with AK PMS. Please go ahead.

Rajiv Pandey: I have a question, like a couple of questions. My question would be like, now, right now, top 5 customers contribute to around 30%-33% of the business. Where can we see this number reaching in next 2-3 years?

Rajasree A: We are expecting it to be 15%-20% because we are diversifying the customer base. We wanted to increase the number of customers and decrease the customer concentration.

Rajiv Pandey: Yes so air freight contribution is still in single digit. What is your approach and strategy towards this segment?

K. Manikandan: If you look at, like year or two before, we are not much into air freight itself. It is a sea-based company. We are concentrating more on sea-import and sea-export shipments. In last 2 years, we managed to get this number to like a reasonable level. But going forward, more contribution will come in terms of revenue as well as in terms of final numbers, air will be giving a major boost. I can't comment exactly on which number we will be there in next 2 years but the importance is given into air products to develop.

Rajiv Pandey: Got it. And one last question from my side, that currently you have expanded in Ahmedabad. So, do you have any plans to expand network further? Can you comment on any specific regions that you plan to target?

K. Manikandan: Going into plans; we are planning to expand in other markets like Hyderabad, which is one of the things we are concentrating into and more importance will be given into the regions like Kolkata. Right now, it has been just an operating office. So Kolkata, Hyderabad, Ahmedabad; these are the regions which will be even more field-focused and will be developing at a faster pace.

Rajiv Pandey: Got it. Thank you, sir. This was from my side.

K. Manikandan: Thank you, sir.

Moderator: Thank you. As there are no further questions at this time, I would like to hand the conference over to the management for closing comments.

Ramkumar Senthilvel: Thank you once again for joining us today and for your continued interest in Glottis. We appreciate this confidence you have placed in our company. If you have any additional questions, please feel free to reach out to our investor relations, Churchgate Partners and we will be glad to assist you. Thank you for your kind support and your time. Thank you so much.

Moderator: Thank you. On behalf of Glottis Limited, that concludes this conference. Thank you for joining us and you may now disconnect your lines.

Notes:

1. This transcript has been edited for readability and does not purport to be a verbatim record of the proceedings.

2. Figures have been rounded off for convenience and ease of reference.