

**Date:** February 13, 2025

To  
**The General Manager**  
**Capital Market (Listing)**  
**National Stock Exchange of India Limited**  
**Address:** Exchange Plaza, Bandra-Kurla Complex,  
Bandra (East), Mumbai-400051, Maharashtra, India

**Subject: Outcome of Board Meeting of Total Transport Systems Limited (hereinafter referred to as "the Company") held today i.e., February 13, 2025.**

**Reference: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"); the Board of Directors, at their meeting held on February 13, 2025, through video conferencing deemed to be held at the registered office of the Company situated at 7<sup>th</sup> Floor T-Square Opp. Chandivali Petrol Pump, Sakinaka, Andheri (East) Mumbai City-400072, Maharashtra, considered and approved, interalia:

- a. The Un-Audited Standalone and Consolidated Financial Results for the quarter ended December 31, 2024, along with the Limited Review Report of the auditors thereon.

Further, in view of the ensuing Board Meeting, the Trading Window for dealing in shares of the Company has already been closed for all Directors/ KMPs/Designated Employees/ Connected Person of the Company from October 01, 2024, till 48 hours after the declaration of Un-Audited Standalone and Consolidated Financial Results for the quarter ended on December 31, 2024 (both days inclusive) in accordance with SEBI (Prohibition of Insider Trading) Regulation, 2015.

The Board Meeting commenced at 11:00 A.M. and concluded at 03:35 P.M.

This intimation is also being made available on the Company's website

**For Total Transport Systems Limited**

**Bhavik Trivedi**  
**Company secretary & Compliance officer**  
**Membership No.: A49807**

**Place:** Mumbai

**TOTAL TRANSPORT SYSTEMS LIMITED**

7th floor, T Square, Opp Chandivali Petrol Pump, Sakinaka,  
Andheri(E), Mumbai - 400 072. Maharashtra India.



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Total Transport Systems Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Total Transport Systems Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate for the quarter ended December 31, 2024 and year to date from April 1, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

**Holding Company:**

- i. Total Transport Systems Limited

**Subsidiaries:**

- i. Oneworld Logistics Private Limited
- ii. CP World Logistics India Private Limited
- iii. RN Freight Forwarders Private Limited
- iv. Total Transport Systems Private Limited, Nepal

**Associates:**

- i. Seedeer (India) E-Commerce Private Limited



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results, in respect of:
- 4 subsidiaries, whose interim results include total revenues of Rs. 3,020.46 lakhs and Rs. 8,300.87 lakhs, total net loss after tax of Rs. 34.51 lakhs and Rs. 473.05 lakhs and total comprehensive loss of Rs. 34.51 lakhs and Rs. 473.05 lakhs, for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024 respectively, as considered in the Statement which have been reviewed by their respective independent auditors.
  - An associate, whose unaudited interim financial results include Group's share of net profit of Rs. 5.33 lakhs and Rs. 9.91 lakhs and Group's share of total comprehensive income of Rs. 5.33 lakhs and Rs. 9.91 lakhs for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024 respectively, as considered in the Statement whose interim financial results, have been reviewed by its independent auditor.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and associate is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

**For S R B C & C O L L P**

Chartered Accountants

**ICAI Firm registration number:** 324982E/E300003

---

**per Hemal Shah**

Partner

Membership No.: 110829

UDIN: 25110829BMLZJH1153

Place: Mumbai

Date: February 13, 2025



**TOTAL TRANSPORT SYSTEMS LIMITED**
**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024**

(Amounts in INR Lakhs, except per share data)

PARTICULARS	Quarter Ended			Nine months Ended		Year Ended
	31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<b>I. Income</b>						
a. Revenue from Operations	17,501.85	18,797.21	11,456.88	50,899.26	33,980.78	48,810.17
b. Other Income	58.16	128.85	128.46	303.27	296.91	377.11
<b>Total Revenue</b>	<b>17,560.01</b>	<b>18,926.06</b>	<b>11,585.34</b>	<b>51,202.53</b>	<b>34,277.69</b>	<b>49,187.28</b>
<b>II. Expenses</b>						
a. Multi-Modal and Transportation Expenses	12,299.33	14,327.10	7,272.66	36,979.57	22,505.20	33,172.88
b. Handling Charges	2,543.34	2,450.10	2,113.94	7,320.95	5,737.06	8,029.41
c. Employee Benefit Expenses	1,227.27	1,224.67	1,115.46	3,609.74	3,314.60	4,352.10
d. Finance Cost	94.07	95.07	80.84	269.57	212.78	394.99
e. Depreciation and Amortisation Expenses	105.78	93.60	98.64	288.02	254.11	369.15
f. Other Expenses	900.98	676.42	765.87	2,200.64	1,862.59	2,540.70
<b>Total Expenses</b>	<b>17,170.77</b>	<b>18,866.96</b>	<b>11,447.41</b>	<b>50,668.49</b>	<b>33,886.34</b>	<b>48,859.23</b>
<b>III. Profit Before Share of Profit/(loss) of Associate (net), Exceptional Items and Tax (I-II)</b>	<b>389.24</b>	<b>59.10</b>	<b>137.93</b>	<b>534.04</b>	<b>391.35</b>	<b>328.05</b>
IV. Share of the Profit/(loss) of Associate (net)	5.33	0.03	-	9.91	-	(7.63)
<b>V. Profit Before Exceptional Items and Tax (III-IV)</b>	<b>394.57</b>	<b>59.13</b>	<b>137.93</b>	<b>543.95</b>	<b>391.35</b>	<b>320.42</b>
VI. Exceptional Items	-	-	-	-	-	-
<b>VII. Profit Before Tax (V-VI)</b>	<b>394.57</b>	<b>59.13</b>	<b>137.93</b>	<b>543.95</b>	<b>391.35</b>	<b>320.42</b>
<b>VIII. Tax Expenses</b>						
a. Current Tax	158.78	98.58	64.87	340.27	225.96	282.48
b. Deferred Tax	(63.54)	(17.11)	(6.83)	(96.73)	(26.88)	(87.59)
<b>IX. Net Profit for the Period (VII-VIII)</b>	<b>299.33</b>	<b>(22.34)</b>	<b>79.89</b>	<b>300.41</b>	<b>192.27</b>	<b>125.53</b>
<b>X. Other Comprehensive Income</b>						
<b>A. Items that will not be reclassified to Profit or loss</b>						
i) Re-measurement gains/(losses) on defined benefit plans	-	-	-	-	-	(26.55)
ii) Income Tax Effect	-	-	-	-	-	6.68
<b>B. Items that will be reclassified to profit or loss</b>						
i) Net gain/(loss) on FVTOCI debt Securities	(1.99)	0.88	0.62	-	0.62	1.15
ii) Income Tax Effect	0.04	0.16	(0.00)	-	(0.00)	(0.26)
<b>XI. Total Comprehensive Income for the period</b>	<b>297.38</b>	<b>(21.30)</b>	<b>80.51</b>	<b>300.41</b>	<b>192.89</b>	<b>106.55</b>
<b>XII. Net Profits Attributable to</b>						
a. Owners of the Company	295.81	(6.29)	77.94	313.19	188.04	125.01
b. Non-Controlling Interest	3.52	(16.05)	1.95	(12.78)	4.23	0.52
<b>XIII. Other Comprehensive Income Attributable to</b>						
a. Owners of the Company	(1.95)	1.04	0.62	-	0.62	(19.05)
b. Non-Controlling Interest	-	-	-	-	-	0.07
<b>XIV. Total Comprehensive Income Attributable to</b>						
a. Owners of the Company	293.86	(5.25)	78.56	313.19	188.66	105.96
b. Non-Controlling Interest	3.52	(16.05)	1.95	(12.78)	4.23	0.59
XV. Paid-up equity share capital of Rs. 10 Each	1,612.70	1,612.70	1,612.70	1,612.70	1,612.70	1,612.70
XVI. Reserve excluding Revaluation Reserves						5,993.62
<b>XVII. Earnings Per Share (per share)</b>						
a. Basic (₹ per share)	1.83	(0.04)	0.48	1.94	1.17	0.78
b. Diluted (₹ per share)	1.83	(0.04)	0.48	1.94	1.17	0.78



**TOTAL TRANSPORT SYSTEMS LIMITED**
**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024**
**(Amounts in INR Lakhs, except per share data)**
**SEGMENT REPORTING**

For management purpose, the group is organised into business units based on the nature of services rendered, the different risks and returns and the internal business reporting system. The following are the three reportable segments:

- Multimodal transport operations
- Last mile delivery operations
- CHA Activity

**(Amounts in INR Lakhs, except per share data)**

PARTICULARS	Quarter Ended			Nine-Months Ended		Year Ended
	31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1.Segment Revenue</b>						
Multimodal Transport Operations	14,510.60	16,148.60	8,787.73	42,666.24	27,063.72	39,451.99
Last Mile Delivery Operations	2,842.79	2,563.53	2,591.85	7,922.78	6,630.39	8,972.60
CHA Activity	148.46	85.08	77.30	310.24	286.67	385.58
Less: Inter Segment	-	-	-	-	-	-
	<b>17,501.85</b>	<b>18,797.21</b>	<b>11,456.88</b>	<b>50,899.26</b>	<b>33,980.78</b>	<b>48,810.17</b>
<b>2.Segment Results</b>						
Multimodal Transport Operations	411.07	193.51	7.75	740.95	195.83	381.75
Last Mile Delivery Operations	(81.09)	(221.65)	(1.32)	(467.63)	(104.30)	(418.66)
CHA Activity	1.10	(41.61)	3.04	(42.55)	2.91	(12.15)
Add: Other Income	58.16	128.85	128.46	303.27	296.91	377.11
	<b>389.24</b>	<b>59.10</b>	<b>137.93</b>	<b>534.04</b>	<b>391.35</b>	<b>328.05</b>
<b>3.Segment Assets</b>						
Multimodal Transport Operations	14,590.80	15,455.99	13,272.11	14,590.80	13,272.11	13,161.43
Last Mile Delivery Operations	2,996.57	2,259.71	2,119.09	2,996.57	2,119.09	2,394.46
CHA Activity	194.72	232.61	173.47	194.72	173.47	175.79
	<b>17,782.09</b>	<b>17,948.31</b>	<b>15,564.67</b>	<b>17,782.09</b>	<b>15,564.67</b>	<b>15,731.68</b>
<b>4.Segment Liabilities</b>						
Multimodal Transport Operations	7,263.23	8,371.58	6,252.16	7,263.23	6,252.16	6,201.99
Last Mile Delivery Operations	2,482.20	1,793.85	1,213.19	2,482.20	1,213.19	1,753.85
CHA Activity	207.78	251.39	145.92	207.78	145.92	159.10
	<b>9,953.21</b>	<b>10,416.82</b>	<b>7,611.27</b>	<b>9,953.21</b>	<b>7,611.27</b>	<b>8,114.94</b>

**Notes:**

1. The above unaudited consolidated results, which have been subjected to Limited Review by the Statutory Auditors of the Company are published in accordance with regulation 33 of the SEBI (LODR) Regulations, have been reviewed by the audit committee and approved and taken on record by the Board of Directors at its meeting held through Video Conferencing on February 13, 2025. The statutory auditors have carried out a Limited Review of the results for the Quarter and Nine Months Ended December 31, 2024.

2. The results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.

3. The Consolidated Financial results of Total Transport Systems Limited, its subsidiaries namely, Oneworld Logistics Private Limited, CP World Logistics India Private Limited, RN Freight Forwarders Private Limited, Total Transport Systems Private Limited (Nepal) and an associate namely, Seedeer (India) E-Commerce Private Limited are consolidated in accordance with Ind AS 110 on Consolidation of Financial Statements.

4. The above financial results are available on the website of the Company i.e. [www.ttspl.in](http://www.ttspl.in) under investor tab and on the website of national stock exchange i.e. [www.nseindia.com](http://www.nseindia.com)

**For Total Transport Systems Limited**
**Date: February 13, 2025**
**Place: Mumbai**
**Makarand Pradhan**  
 Managing Director  
 DIN: 00102413

**Shrikant Nibandhe**  
 Director & CFO  
 DIN : 01029115



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Total Transport Systems Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Total Transport Systems Limited (the "Company") for the quarter ended December 31, 2024 and year to date from April 1, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S R B C & CO LLP**

Chartered Accountants

**ICAI Firm registration number: 324982E/E300003**

---

**per Hemal Shah**

Partner

Membership No.: 110829

UDIN: 25110829BMLZJI7247

Place: Mumbai

Date: February 13, 2025



**TOTAL TRANSPORT SYSTEMS LIMITED**  
**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024**

(Amounts in INR Lakhs, except per share data)

PARTICULARS	Quarter Ended			Nine-Months Ended		Year Ended
	31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I. INCOME</b>						
a. Revenue From Operations	14,509.90	16,149.75	8,854.96	42,670.77	27,266.39	39,453.99
b. Other Income	31.01	115.49	160.71	279.88	382.97	483.10
<b>Total Revenue</b>	<b>14,540.91</b>	<b>16,265.24</b>	<b>9,015.67</b>	<b>42,950.65</b>	<b>27,649.36</b>	<b>39,937.09</b>
<b>II. Expenses</b>						
a. MultiModal and Transportation Expenses	12,312.80	14,337.90	7,296.40	37,016.68	22,562.98	32,938.64
b. Employee Benefit Expenses	1,007.77	1,047.52	956.30	3,042.33	2,856.42	3,736.72
c. Finance Cost	78.75	78.48	76.94	221.24	193.09	377.22
d. Depreciation and Amortisation Expenses	86.95	78.07	84.65	240.23	213.35	314.76
e. Other Expenses	621.00	416.20	382.45	1,422.03	1,097.31	1,737.27
<b>Total Expenses</b>	<b>14,107.27</b>	<b>15,958.17</b>	<b>8,796.74</b>	<b>41,942.51</b>	<b>26,923.15</b>	<b>39,104.61</b>
<b>III. Profit Before Exceptional Items &amp; Tax (I-II)</b>	<b>433.64</b>	<b>307.07</b>	<b>218.93</b>	<b>1,008.14</b>	<b>726.21</b>	<b>832.48</b>
<b>IV. Exceptional Items</b>	-	-	-	-	-	-
<b>V. Profit Before Tax (III-IV)</b>	<b>433.64</b>	<b>307.07</b>	<b>218.93</b>	<b>1,008.14</b>	<b>726.21</b>	<b>832.48</b>
<b>VI. Tax Expense</b>						
a. Current Tax	158.43	99.14	63.20	339.92	222.31	280.59
b. Deferred Tax	(53.33)	(25.24)	(6.08)	(95.34)	(24.01)	(78.09)
<b>VII. Net Profit for the period (V-VI)</b>	<b>328.54</b>	<b>233.17</b>	<b>161.81</b>	<b>763.56</b>	<b>527.91</b>	<b>629.98</b>
<b>VIII. Other Comprehensive Income</b>						
<u>A. Items that will not be reclassified to Profit or Loss</u>						
i) Re-measurement gains/(losses) on defined benefit plans	-	-	-	-	-	(15.39)
ii) Income Tax Effect	-	-	-	-	-	3.87
<u>B. Items that will be reclassified to Profit or Loss</u>						
i) Net gain/(loss) on FVTOCI debt Securities	(1.99)	0.88	0.60	-	0.62	1.16
ii) Income Tax Effect	0.04	0.16	(0.00)	-	(0.00)	(0.26)
<b>IX. Total Comprehensive Income for the period (VII+VIII) (Comprehensive profit (loss) and Other Comprehensive Income for the period)</b>	<b>326.59</b>	<b>234.21</b>	<b>162.41</b>	<b>763.56</b>	<b>528.53</b>	<b>619.36</b>
<b>X. Paid-up equity share capital of Rs. 10 Each</b>	1,612.70	1,612.70	1,612.70	1,612.70	1,612.70	1,612.70
<b>XI. Reserve excluding Revaluation Reserves</b>						8,309.92
<b>XII. Earnings Per Share</b>						
a. Basic (in ₹ per share)	2.04	1.45	1.00	4.73	3.27	3.91
b. Diluted (in ₹ per share)	2.04	1.45	1.00	4.73	3.27	3.91

Notes:

- The above unaudited results, which have been subjected to Limited Review by the Statutory Auditors of the Company are published in accordance with regulation 33 of the SEBI (LODR) Regulations, have been reviewed by the audit committee and approved and taken on record by the Board of Directors at its meeting held through Video Conferencing on February 13, 2025. The statutory auditors have carried out a Limited Review of the results for the Quarter and Nine months ended December 31, 2024.
- These results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- The Company has identified "Multimodal Transport Operations", as its only reportable segment as defined under Ind AS 108 - Operating Segments
- The above financial results are available on the website of the Company i.e. [www.ttspl.in](http://www.ttspl.in) under investor tab and on the website of national stock exchange i.e. [www.nseindia.com](http://www.nseindia.com)

**For Total Transport Systems Limited**

**Date: February 13, 2025**  
**Place: Mumbai**

**Makarand Pradhan**  
Managing Director  
DIN: 00102413

**Shrikant Nibandhe**  
Director & CFO  
DIN : 01029115