

Date: May 26, 2025

To
The General Manager
Capital Market (Listing)
National Stock Exchange of India Ltd
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East), Mumbai-400051.

SYMBOL: TOTAL

Subject: Outcome of Board Meeting of the Company held today i.e., May 26, 2025

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

Dear Sir/Madam,

This is to inform you that pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; the Board of Directors, at its meeting held today i.e. on May 26, 2025, through video conferencing deemed to be held at 7th Floor T-Square Opp Chandivali Petrol Pump, Sakinaka Andheri (East) Mumbai City MH 400072, considered and approved the:

- a. Considered & approved the Audited Financial Results for the quarter and financial year ended March 31, 2025, along with draft Statutory Auditor's Report pursuant to Regulation 33 of the Securities Exchange and Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- b. Considered and approved and recommended to the shareholders, the appointment of M/s. Mishra & Associates, Peer reviewed Practicing Company Secretaries, as a Secretarial Auditor of the Company, for a period of 5 financial years commencing from F.Y. 2025-2026 till F.Y. 2029-2030, for conducting the Secretarial Audit of Company. (Annexure A)
- c. Considered and approved the appointment of M/s. NMJ & Associates Chartered Accountants (FRN: 139801W) as Internal Auditor of the Company for the financial year 2025-2026 (Annexure B)

These intimations are being given pursuant to provisions of Regulation 30 and Schedule III Part A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015. Details as per SEBI Circular bearing no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are attached as Annexures to this intimation.

Further, in view of the ensuing Board Meeting, the Trading Window for dealing in shares of the Company was already being closed for all Directors/ KMPs/ Designated Employees/ Connected Person of the Company from April 01 2024, till 48 hours after the declaration of Audited Standalone and Consolidated Financial Results for the quarter and year ended on March 31, 2025 (both days inclusive) in accordance with SEBI (Prohibition of Insider Trading) Regulation, 2015 and the Company's Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders.

TOTAL TRANSPORT SYSTEMS LIMITED

 7th floor, T Square, Opp Chandivali Petrol Pump, Sakinaka,
91-22-66441500 | Fax : 91-22-66441585
 www.ttspi.in | info@ttspi.in | Mumbai - 400 072, Maharashtra India.



The Board Meeting commenced at 11:00 A.M. and concluded at 2.30 P.M.

**For and on behalf of,
Total Transport Systems Limited**

Bhavik Trivedi
Company Secretary & Compliance Officer
Membership No. A49807

Place: Mumbai

TOTAL TRANSPORT SYSTEMS LIMITED

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 www.ttspi.in info@ttspi.in Andheri(E), Mumbai - 400 072, Maharashtra India.

(Annexure A)

Details with respect to change in Auditors of the Company as required under Regulation 30 Read with Schedule III of the Listing Regulations and SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Sr. No.	Particulars	Details
1	Name of the Auditor	M/s. Mishra & Associates
2	Reason of change viz. Appointment, resignation, removal, death or otherwise;	Appointment
3	Date of Appointment	May 26, 2025
4	Terms of Appointment	Appointment for a term of 5 financial years commencing from F.Y. 2025-2026 till F.Y. 2029-2030, for conducting the Secretarial Audit of Company
5	Brief Profile	Founded in 2017, Mishra and Associates is a Practicing Company Secretary, firm rendering specialized services in area of Corporate Laws, IPR's, Corporate Governance issues, Legal drafting of agreements, Corporate Restructuring etc and registered as a practicing company secretaries' firm with the Institute of Company Secretaries of India (ICSI). We are also registered as Peer Reviewed Firm with the Institute of Company Secretaries of India.
6	Disclosure of Relationship between Directors	No relation

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(Annexure B)

Details with respect to change in Auditors of the Company as required under Regulation 30 Read with Schedule III of the Listing Regulations and SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Sr. No.	Particulars	Details
1	Name of the Auditor	M/s. NMJ & Associates
2	Reason of change viz. Appointment, resignation, removal, death or otherwise;	Appointment
3	Date of Appointment	May 26, 2025
4	Terms of Appointment	Appointed as an Internal Auditor of the Company for the Financial year 2025-2026.
5	Brief Profile	M/s NJM & Associates is a Chartered Accountant firm and having expertise in Audit, management, corporate services, tax services, Information system & Risk Management etc.
6	Disclosure of Relationship between Directors	No relation

**For and on behalf of,
Total Transport Systems Limited**

Bhavik Trivedi
Company Secretary & Compliance Officer
Membership No. A49807

Place: Mumbai

TOTAL TRANSPORT SYSTEMS LIMITED

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Date: May 26, 2025

To
The General Manager
Capital Market (Listing)
National Stock Exchange of India Ltd
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East), Mumbai-400051.

SYMBOL: TOTAL

Subject: Declaration for Audit Report with unmodified Opinion(s) for the Financial Year 2024-2025

Respected Sir/Madam,

Pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company have issued Auditors Report with unmodified opinion on Standalone & Consolidated Audited Financial Results for the quarter and year ended March 31, 2025 and the same was approved at the said Board Meeting held today i.e. on May 26, 2025.

This is for your information and record.

Thanking you,
Yours faithfully,

**For and on behalf of,
Total Transport Systems Limited**

Makarand Pradhan
Managing Director
DIN: 00102413

Place: Mumbai

TOTAL TRANSPORT SYSTEMS LIMITED

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

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Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Total Transport Systems Limited

Report on the audit of the Standalone Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Total Transport Systems Limited (the "Company") for the quarter ended March 31, 2025 and for the year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the Company for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness

of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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: 25110829BMLZJX8113

Place: Mumbai

Date: May 26, 2025

TOTAL TRANSPORT SYSTEMS LIMITED
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(Amounts in INR Lakhs, except per share data)

PARTICULARS	Quarter Ended			Year Ended	
	31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
	Audited (Refer note 4)	Unaudited	Audited (Refer note 4)	Audited	Audited
I. INCOME					
a. Revenue From Operations	12,965.95	14,509.90	12,187.60	55,636.72	39,453.99
b. Other Income	109.74	31.01	100.13	389.62	483.10
Total Income	13,075.69	14,540.91	12,287.73	56,026.34	39,937.09
II. Expenses					
a. MultiModal and Transportation Expenses	10,996.40	12,312.80	10,375.66	48,013.07	32,938.64
b. Employee Benefit Expenses	990.00	1,007.77	880.30	4,032.32	3,736.72
c. Finance Cost	81.90	78.75	184.13	303.14	377.22
d. Depreciation and Amortisation Expenses	97.44	86.95	101.41	337.68	314.76
e. Other Expenses	416.55	621.00	639.97	1,838.58	1,737.27
Total Expenses	12,582.29	14,107.27	12,181.47	54,524.79	39,104.61
III. Profit Before Exceptional Items & Tax (I-II)	493.40	433.64	106.26	1,501.55	832.48
IV. Exceptional Items	-	-	-	-	-
V. Profit Before Tax (III-IV)	493.40	433.64	106.26	1,501.55	832.48
VI. Tax Expense					
a. Adjustments relating to prior years	1.34	-	-	1.34	-
b. Current Tax	112.38	158.43	58.29	452.31	280.59
c. Deferred Tax	13.79	(53.33)	(54.08)	(81.55)	(78.09)
VII. Net Profit for the period (V-VI)	365.89	328.54	102.05	1,129.45	629.98
VIII. Other Comprehensive Loss					
<u>A. Items that will not be reclassified to Profit or Loss</u>					
i) Re-measurement gains/(losses) on defined benefit plans	(80.21)	-	(15.39)	(80.21)	(15.39)
ii) Income Tax Effect	20.19	-	3.87	20.19	3.87
<u>B. Items that will be reclassified to Profit or Loss</u>					
i) Net gain/(loss) on FVTOCI debt Securities	-	(1.99)	0.54	-	1.16
ii) Income Tax Effect	-	0.04	(0.26)	-	(0.26)
IX. Total Comprehensive Income for the period (VII+VIII) (Comprehensive profit (loss) and Other Comprehensive Loss for the period)	305.87	326.59	90.81	1,069.43	619.36
X. Paid-up equity share capital of Rs. 10 Each				1,612.70	1,612.70
XI. Reserve excluding Revaluation Reserves				9,298.72	8,309.92
XII. Earnings Per Share					
a. Basic (in ₹ per share)	2.27	2.04	0.63	7.00	3.91
b. Diluted (in ₹ per share)	2.27	2.04	0.63	7.00	3.91

Notes:

- The Audited Standalone Financial Results for the quarter and year ended March 31, 2025 of Total Transport Systems Limited (the "Company") have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on May 26, 2025. The Company confirms that its statutory auditors, have issued audit report with unmodified opinion on the standalone financial results for the quarter and year ended March 31, 2025.
- 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 figures for the quarter ended March 31, 2025 and March 31, 2024 represent the difference between the audited figures in respect of full financial years and the published figures for the nine months ended December 31, 2024 and December 31, 2023, respectively
- The above financial results are available on the website of the Company i.e. www.ttspl.in under investor tab and on the website of national stock exchange i.e. www.nseindia.com

For Total Transport Systems Limited

Date: May 26, 2025
Place: Mumbai

Makarand Pradhan
Managing Director
DIN: 00102413

Shrikant Nibandhe
Director & CFO
DIN : 01029115

TOTAL TRANSPORT SYSTEMS LIMITED
AUDITED STANDALONE BALANCE SHEET AS AT MARCH 31, 2025

(Amounts in INR Lakhs, unless otherwise stated)

PARTICULARS	As at March 31, 2025	As at March 31, 2024
	Audited	Audited
I. ASSETS		
A. Non-Current Assets		
(a) Property, Plant and Equipment	1,397.54	1,651.70
(b) Capital work-in-progress	350.00	350.00
(c) Right of Use Assets	200.92	15.36
(d) Other Intangible Assets	1.78	0.15
(e) Intangible Assets under development	114.20	100.56
(f) Financial Assets		
(i) Investments in Subsidiaries and Associates	2,869.30	1,268.99
(ii) Investments	588.05	337.11
(iii) Loans	746.65	1,711.40
(iv) Others Financial Assets	274.83	55.05
(g) Deferred Tax Asset (Net)	324.60	222.87
(h) Current Tax Assets (Net)	670.49	607.85
Sub-Total Non-Current Assets (A)	7,538.36	6,321.04
B. Current Assets		
(a) Financial Assets		
(i) Investments	155.93	275.59
(ii) Trade Receivables	8,280.21	7,332.89
(iii) Cash and Cash Equivalents	298.99	357.04
(iv) Bank balance other than (iii) above	968.62	1,567.84
(v) Loans	6.35	14.12
(vi) Other Financial Assets	19.62	56.39
(b) Other Current Assets	123.17	199.18
Sub-Total Current Assets (B)	9,852.89	9,803.05
Total Assets (A+B)	17,391.25	16,124.09
II. EQUITY AND LIABILITIES		
A. EQUITY		
(a) Equity Share Capital	1,612.70	1,612.70
(b) Other Equity	9,298.72	8,309.92
Total Equity (A)	10,911.42	9,922.62
B. LIABILITIES		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	54.93	127.93
(ii) Lease Liabilities	156.76	9.06
(b) Provisions	729.36	602.58
Sub-Total Non-Current Liabilities	941.05	739.57
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,807.88	2,629.83
(ii) Lease Liabilities	50.47	7.25
(iii) Trade Payables		
a. total outstanding dues of micro enterprises and small enterprises	79.51	3.92
b. total outstanding dues of creditors other than micro enterprises and small enterprises	2,062.28	2,314.83
(iv) Other Financial Liabilities	330.49	242.66
(b) Other Current Liabilities	117.48	157.29
(c) Provisions	90.67	106.12
Sub-Total Current Liabilities	5,538.78	5,461.90
Total Liabilities (B)	6,479.83	6,201.47
Total Equity and Liabilities (A+B)	17,391.25	16,124.09

For Total Transport Systems Limited

Date: May 26, 2025
Place: Mumbai

Makarand Pradhan
Managing Director
DIN: 00102413

Shrikant Nibandhe
Director & CFO
DIN : 01029115

TOTAL TRANSPORT SYSTEMS LIMITED
AUDITED STANDALONE CASHFLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

(Amounts in INR Lakhs, unless otherwise stated)

PARTICULARS	For the year ended March 31, 2025	For the year ended March 31, 2024
	Audited	Audited
A. Cash flow from operating activities:		
Profit before tax	1,501.55	832.48
Adjustments:		
Depreciation and amortisation expense	337.68	314.76
Interest Expense	303.14	377.22
Interest Income:		
-On Income Tax Refunds	(10.02)	-
-On Financial Assets carried at Amortised Cost	(59.03)	(167.13)
-On Fixed deposit	(48.84)	(108.61)
-On Others	(13.94)	-
Dividend Income	(1.86)	(1.72)
Profit on Sale of Property, plant and equipment	(0.28)	(2.69)
Property plant and Equipment Discarded	8.16	13.38
Provision for Impairment for Investment in Associates	(19.50)	19.50
Provision for Impairment for Trade receivables	314.56	225.64
Provision for Impairment for other Financial assets	38.03	-
Advances Written Back	-	(9.80)
Trade Payables Written Back	(8.55)	-
Profit on Sale of Investment	(55.77)	(12.91)
Net Gain Arising On Financial Assets Measured At FVTPL	(20.21)	(180.23)
Unrealised Forex Exchange (Gain)/ Loss	(31.05)	10.92
Operating Cash Flow Before Working Capital Changes	2,234.07	1,310.81
Working Capital Adjustments :		
Increase / (Decrease) in Trade Payable	(149.22)	1,299.25
Increase /(Decrease) in Other Liabilities	30.57	43.29
Increase / (Decrease) in Provisions	31.12	131.70
(Increase) / Decrease in Trade Receivables	(1,250.03)	(1,635.60)
(Increase) / Decrease in Other Assets	70.79	29.71
Net cash generated from operations	967.30	1,179.16
Income Taxes Paid	(516.29)	(543.13)
Net cash flows from operating activities	451.01	636.03
B. Cash flows from investing activities:		
Purchase of property, plant and equipment, including capital work-in-progress and intangible assets	(75.40)	(1,325.10)
Sale of property, plant and equipment, including intangible assets	0.56	3.39
Interest Income Received	167.17	234.22
Dividend Income Received	1.86	1.72
(Investment)/Redemption in fixed deposits	395.14	(393.32)
Loans Given to Related Parties	(1,733.07)	(892.34)
Loans Recovered from Related Parties	1,078.00	1,131.23
Net Proceeds from Purchase of Investments	(55.30)	(156.63)
Net cash flows used in investing activities	(221.04)	(1,396.83)
C. Cash flows from financing activities:		
Interest Paid	(286.02)	(371.03)
Proceeds from Long term borrowings	-	158.75
Repayment of Long term borrowings	(99.05)	(33.54)
Proceeds from Short term borrowings including loans from Related Parties	204.11	1,183.34
Dividend Paid	(80.60)	-
Payment of principal portion of lease liabilities	(26.46)	(6.43)
Acquisition of additional Interest in Subsidiaries	-	(764.23)
Net cash flows from / (used in) financing activities	(288.02)	166.86
Net decrease in cash and cash equivalents during the year	(58.05)	(593.94)
Add: Cash and cash equivalents at the beginning of the year	357.04	950.98
Cash and cash equivalents at the end of the year	298.99	357.04

Note:

- The above statement of cashflow has been prepared under the 'Indirect Method' as set out in Ind AS 7, "Statement of Cash Flows".
- The non-cash investing activity during the period includes the conversion of a loan amounting to Rs. 1,580.81 Lakhs provided to its subsidiary OneWorld Logistics Private Limited into optionally convertible redeemable preference shares.

For Total Transport Systems Limited

Date: May 26, 2025
Place: Mumbai

Makarand Pradhan
Managing Director
DIN: 00102413

Shrikant Nibandhe
Director & CFO
DIN : 01029115

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Total Transport Systems Limited,

Report on the audit of the Consolidated Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Total Transport Systems Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate for the quarter ended March 31, 2025 and for the year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries and associate, the Statement:

- i. includes the results of the following entities;

Holding Company:

Total Transport Systems Limited

Subsidiaries:

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

Associate:

Seedeer (India) E-Commerce Private Limited

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive loss and other financial information of the Group for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its associate and in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities

in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in “Other Matter” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management’s Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company’s Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive loss and other financial information of the Group including its associate in accordance with the applicable accounting standards prescribed under section 133 of the Act 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 respective Board of Directors of the companies included in the Group and of its associate and are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate are also responsible for overseeing the financial reporting process of their respective companies.

Auditor’s Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate and to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associate and of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matter

The accompanying Statement includes the audited financial statements and other financial information, in respect of:

- 4 subsidiaries, whose financial statements include total assets of Rs. 3,572 lakhs as at March 31, 2025, total revenues of Rs. 2,705 lakhs and Rs. 11,006 lakhs, total net loss after tax of Rs. 191 lakhs and Rs. 282 lakhs, total comprehensive loss of Rs. 187 lakhs and Rs. 286 lakhs, for the quarter and the year ended on that date respectively, and net cash inflows of Rs. 10 lakhs for the year ended March 31, 2025, as considered in the Statement which have been audited by their respective independent auditors.
- An associate, whose financial statements include Group's share of net profit of Rs. 5 lakhs and Rs. 15 lakhs and Group's share of total comprehensive profit of Rs. 5 lakhs and Rs. 15 lakhs for the quarter and for the year ended March 31, 2025 respectively, as considered in the Statement whose financial statements, other financial information have been audited by their respective independent auditors.

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

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003

per Hemal Shah

Partner

Membership No.: 110829

UDIN: 25110829BMLZJZ3385

Place of signature: Mumbai

Date: May 26, 2025

TOTAL TRANSPORT SYSTEMS LIMITED
AUDITED CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2025

(Amounts in INR Lakhs, unless otherwise stated)

PARTICULARS	As at March 31, 2025	As at March 31, 2024
	Audited	Audited
I. ASSETS		
A. Non-Current Assets		
(a) Property, Plant and Equipment	1,575.97	1,811.44
(b) Capital work-in-progress	350.00	350.00
(c) Right of Use Assets	208.34	27.47
(d) Goodwill on consolidation	7.33	7.33
(e) Other Intangible Assets	6.73	6.34
(f) Intangible Assets under development	123.80	100.56
(g) Financial Assets		
(i) Investment in Associates	7.40	-
(ii) Investments	588.05	337.11
(iii) Loans	7.70	8.68
(iv) Others Financial Assets	274.83	55.09
(h) Deferred Tax Asset (net)	639.05	247.93
(i) Current Tax Assets (net)	840.61	783.50
Sub-Total Non-Current Assets (A)	4,629.81	3,735.45
B. Current Assets		
(a) Financial Assets		
(i) Investments	155.93	275.59
(ii) Trade Receivables	9,952.82	8,567.80
(iii) Cash and Cash Equivalents	367.63	415.34
(iv) Bank balance other than (iii) above	1,249.00	1,821.80
(v) Loans	19.22	26.86
(vi) Other Financial Assets	185.88	186.10
(b) Other Current Assets	731.50	702.74
Sub-Total Current Assets (B)	12,661.98	11,996.23
Total Assets (A+B)	17,291.79	15,731.68
II. EQUITY AND LIABILITIES		
A. EQUITY		
(a) Equity Share Capital	1,612.70	1,612.70
(b) Other Equity	6,734.76	5,993.62
Equity Attributable to Shareholders	8,347.46	7,606.32
(c) Attributable to Non-Controlling Interest	(2.26)	10.42
Total Equity (A)	8,345.20	7,616.74
B. LIABILITIES		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	77.06	132.07
(ii) Lease Liabilities	159.98	17.14
(b) Provisions	796.56	645.94
Sub-Total Non-Current Liabilities	1,033.60	795.15
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,583.23	3,217.11
(ii) Lease Liabilities	55.36	11.41
(iii) Trade Payables		
a. total outstanding dues of micro enterprises and small enterprises	109.82	60.11
b. total outstanding dues of creditors other than micro enterprises and small enterprises	3,153.29	3,067.42
(iv) Other Financial Liabilities	420.59	289.58
(b) Other Current Liabilities	496.37	566.30
(c) Provisions	94.33	107.86
Sub-Total Current Liabilities	7,912.99	7,319.79
Total Liabilities (B)	8,946.59	8,114.94
Total Equity and Liabilities (A+B)	17,291.79	15,731.68

For Total Transport Systems Limited

Date: 26 May 2025
Place: Mumbai

Makarand Pradhan
Managing Director
DIN: 00102413

Shrikant Nibandhe
Director & CFO
DIN : 01029115

TOTAL TRANSPORT SYSTEMS LIMITED
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(Amounts in INR Lakhs, except per share data)

PARTICULARS	Quarter Ended			Year Ended	
	31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
	Audited	Unaudited	Audited	Audited	Audited
	(Refer note 6)		(Refer note 6)		
	Rs.	Rs.	Rs.	Rs.	Rs.
I. Income					
a. Revenue from Operations	15,625.22	17,501.85	14,829.39	66,524.48	48,810.17
b. Other Income	106.72	58.16	80.20	409.99	377.11
Total Income	15,731.94	17,560.01	14,909.59	66,934.47	49,187.28
II. Expenses					
a. Multi-Modal and Transportation Expenses	10,980.93	12,299.33	10,667.68	47,960.50	33,172.88
b. Handling Charges	2,255.06	2,543.34	2,292.35	9,576.01	8,029.41
c. Employee Benefit Expenses	1,197.87	1,227.27	1,037.50	4,807.61	4,352.10
d. Finance Cost	123.75	94.07	182.21	393.32	394.99
e. Depreciation and Amortisation Expenses	112.48	105.78	115.04	400.50	369.15
f. Other Expenses	644.73	900.98	678.11	2,845.37	2,540.70
Total Expenses	15,314.82	17,170.77	14,972.89	65,983.31	48,859.23
III. Profit Before Share of Profit/(loss) of Associate (net), Exceptional Items and Tax (I-II)	417.12	389.24	(63.30)	951.16	328.05
IV. Share of the Profit/(loss) of Associate (net)	5.12	5.33	(7.63)	15.03	(7.63)
V. Profit Before Exceptional Items and Tax (III-IV)	422.24	394.57	(70.93)	966.19	320.42
VI. Exceptional Items	-	-	-	-	-
VII. Profit Before Extraordinary Items and Tax (V-VI)	422.24	394.57	(70.93)	966.19	320.42
VIII. Extraordinary Items	-	-	-	-	-
IX. Profit Before Tax (VII-VIII)	422.24	394.57	(70.93)	966.19	320.42
X. Tax Expenses					
a. Adjustments relating to prior years	1.34	-	-	1.34	-
b. Current Tax	112.53	158.78	56.52	452.80	282.48
c. Deferred Tax (Refer note 4)	(272.63)	(63.54)	(60.71)	(369.36)	(87.59)
XI. Net Profit for the Period (IX-X)	581.00	299.33	(66.74)	881.41	125.53
XII. Other Comprehensive Loss					
A. Items that will not be reclassified to Profit or loss					
i) Re-measurement gains/(losses) on defined benefit plans	(86.44)	-	(26.55)	(86.44)	(26.55)
ii) Income Tax Effect	21.76	-	6.68	21.76	6.68
B. Items that will be reclassified to profit or loss					
i) Exchange difference on translation of foreign operations	-			-	-
i) Net gain/(loss) on FVTOCI debt Securities	-	(1.99)	0.53	-	1.15
ii) Income Tax Effect	-	0.04	(0.26)	-	(0.26)
XIII. Total Comprehensive Income for the period	516.32	297.38	(86.34)	816.73	106.55
XIV. Net Profits Attributable to					
a. Owners of the Company	579.82	295.81	(63.03)	893.01	125.01
b. Non-Controlling Interest	1.18	3.52	(3.71)	(11.60)	0.52
XV. Other Comprehensive Income Attributable to					
a. Owners of the Company	(63.60)	(1.95)	(19.67)	(63.60)	(19.05)
b. Non-Controlling Interest	(1.08)	-	0.07	(1.08)	0.07
XVI. Total Comprehensive Income Attributable to					
a. Owners of the Company	516.22	293.86	(82.70)	829.41	105.96
b. Non-Controlling Interest	0.10	3.52	(3.64)	(12.68)	0.59
XVII. Paid-up equity share capital of Rs. 10 Each				1,612.70	1,612.70
XVIII. Reserve excluding Revaluation Reserves				6,734.76	5,993.62
XIX. Earnings Per Share (per share)					
a. Basic (₹ per share)	3.60	1.83	(0.39)	5.54	0.78
b. Diluted (₹ per share)	3.60	1.83	(0.39)	5.54	0.78

TOTAL TRANSPORT SYSTEMS LIMITED
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025
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			Year Ended	
	31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
	Audited (Refer note 6)	Unaudited	Audited (Refer note 6)	Audited	Audited
1.Segment Revenue					
Multimodal Transport Operations	13,063.43	14,531.65	12,394.77	55,785.38	39,561.64
Last Mile Delivery Operations	2,441.02	2,842.79	2,342.22	10,363.80	8,972.60
CHA Activity	166.54	155.92	102.70	493.45	405.98
Less: Inter Segment	(45.77)	(28.51)	(10.30)	(118.15)	(130.05)
	15,625.22	17,501.85	14,829.39	66,524.48	48,810.17
2.Segment Results					
Multimodal Transport Operations	494.93	411.07	185.92	1,235.88	381.75
Last Mile Delivery Operations	(173.64)	(81.09)	(314.36)	(641.27)	(418.66)
CHA Activity	(10.89)	1.10	(15.06)	(53.44)	(12.15)
Add: Other Income	106.72	58.16	80.20	409.99	377.11
	417.12	389.24	(63.30)	951.16	328.05
3.Segment Assets					
Multimodal Transport Operations	13,866.42	14,590.80	13,161.43	13,866.42	13,161.43
Last Mile Delivery Operations	3,142.41	2,996.57	2,394.46	3,142.41	2,394.46
CHA Activity	282.96	194.72	175.79	282.96	175.79
	17,291.79	17,782.09	15,731.68	17,291.79	15,731.68
4.Segment Liabilities					
Multimodal Transport Operations	6,490.65	7,263.23	6,201.99	6,490.65	6,201.99
Last Mile Delivery Operations	2,159.10	2,482.20	1,753.85	2,159.10	1,753.85
CHA Activity	296.84	207.78	159.10	296.84	159.10
	8,946.59	9,953.21	8,114.94	8,946.59	8,114.94

Notes:

1. The above audited consolidated results, which have been subjected to Audit 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 May 26, 2025. The statutory auditors have carried out a statutory audit of the results for the Year Ended March 31, 2025.

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 above financial results are available on the website of the Company i.e. www.ttspl.in under investor tab and on the website of national stock exchange i.e. www.nseindia.com

4. 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.

5. Deferred Taxes under item Tax Expenses include deferred tax asset on Accumulated Tax Losses and Unabsorbed Depreciation of Oneworld Logistics Private Limited of ₹ 279.80 Lakhs recognized during the quarter ended March 2025

6. The figures for the quarter ended March 31, 2025 and March 31, 2024 represent the difference between the audited figures in respect of full financial years and the published figures for the nine months ended December 31, 2024 and December 31, 2023, respectively

For Total Transport Systems Limited

Date: 26 May 2025
Place: Mumbai

Makarand Pradhan
Managing Director
DIN: 00102413

Shrikant Nibandhe
Director & CFO
DIN : 01029115

TOTAL TRANSPORT SYSTEMS LIMITED
AUDITED CONSOLIDATED CASHFLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

(Amounts in INR Lakhs, except per share data)

PARTICULARS	For the year ended March 31, 2025	For the year ended March 31, 2024
	Audited	Audited
A. Cash flow from operating activities:		
Profit Before Tax	966.19	320.42
Adjustments:		
Share of (Profit)/loss of Associate (net)	(15.03)	7.63
Depreciation and amortisation expense	400.50	369.15
Interest Expense	393.32	394.99
Interest Income:		
-On Income Tax Refunds	(18.11)	-
-On Financial Assets carried at Amortised Cost	(29.77)	(26.06)
-On Fixed deposit	(65.02)	(124.98)
-On Others	(13.94)	-
Dividend Income	(1.86)	(20.44)
Profit on Sale of Property, plant and equipment	(0.28)	(2.69)
Property plant and Equipment Discarded	8.16	13.38
Profit on Sale of Investment	(55.77)	(12.91)
Provision for Impairment for Financial assets	384.76	225.64
Advances Written Back	-	(9.80)
Trade Payables Written Back	(8.55)	-
Net Gain Arising On Financial Assets Measured At FVTPL	(20.21)	(180.23)
Unrealised Forex Exchange (Gain)/ Loss	(27.36)	10.92
Operating Cash Flow Before Working Capital Changes	1,897.03	965.02
Working Capital Adjustments:		
Increase / (Decrease) in Trade Payable	163.31	1,190.65
Increase / (Decrease) in Other Liabilities	43.49	326.25
Increase / (Decrease) in Provisions	50.64	147.93
(Increase) / Decrease in Trade Receivables	(1,761.63)	(1,864.27)
(Increase)/ Decrease in Other Assets	(70.58)	(438.14)
Net cash generated from operations	322.26	327.44
Income Taxes Paid	(511.25)	(496.46)
Net cash flows used in operating activities	(188.99)	(169.02)
B. Cash flows from investing activities:		
Purchase of property, plant and equipment, including capital work-in-progress and intangible assets	(160.59)	(1,379.29)
Sale of property, plant and equipment, including intangible assets	0.55	3.47
Interest Income Received	162.17	109.51
Dividend Income Received	1.86	20.44
(Investment)/Redemption in fixed deposits	368.72	(406.59)
Proceeds from Purchase of Investments	(55.30)	(156.63)
Net cash flows from / (used in) investment activities	317.41	(1,809.09)
C. Cash flow from financing activities:		
Interest Paid	(376.05)	(389.12)
Proceeds of Long term borrowings	-	164.39
Repayment of Long term borrowings	(74.90)	(47.55)
Proceeds from Short term borrowings including loans from Related Parties	386.02	1,579.65
Dividend Paid	(80.61)	-
Payment of principal portion of lease liabilities	(30.59)	(10.75)
Net cash flows from / (used in) financing activities	(176.13)	1,296.62
Net decrease in cash and cash equivalents during the year	(47.71)	(681.49)
Add: Cash and cash equivalents at the beginning of the year	415.34	1,096.83
Cash and cash equivalents at the end of the year	367.63	415.34

Note: The above statement of cashflow has been prepared under the 'Indirect Method' as set out in Ind AS 7, "Statement of Cash Flows".

For Total Transport Systems Limited

 Date: 26 May 2025
Place : Mumbai

 Makarand Pradhan
Managing Director
DIN: 00102413

 Shrikant Nibandhe
Director & CFO
DIN : 01029115