

CONFIDENTIAL

RL/TOTSPL/373850/BLR/0725/124230
July 14, 2025**Mr. Shrikant Nibandhe**

Chief Financial Officer

Total Transport Systems Limited

7th floor T-Square Opp Chandivali Petrol Pump,

Sakinaka Andheri (East)

Mumbai City - 400072

9820064053

Dear Mr. Shrikant Nibandhe,

Re: Withdrawal of Crisil Ratings on the bank facilities of Total Transport Systems Limited

All ratings assigned by Crisil Ratings are kept under continuous surveillance and review.

This is in relation to your letter dated June 06, 2025 requesting Crisil Ratings to withdraw its outstanding rating on the captioned bank loan facilities.

Crisil Ratings has, after due consideration, withdrawn the ratings assigned to the captioned bank loan facility. The details of these facilities are given below.

Total Bank Loan Facilities Rated	Rs.60 Crore
Long Term Rating	Crisil BB+/Stable (Rating Reaffirmed and Withdrawn)

(Bank-wise details as per Annexure 1)

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Himank Sharma

Director - Crisil Ratings

Nivedita Shibu

Director - Crisil Ratings



Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-3850

Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Cash Credit	ICICI Bank Limited	23	Withdrawn
2	Cash Credit	Axis Bank Limited	12	Withdrawn
3	Proposed Long Term Bank Loan Facility	--	25	Withdrawn
	Total		60	

Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-3850