

Date: February 08, 2024

To
The General Manager
Capital Market (Listing)
National Stock Exchange of India Ltd
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 08, 2024.

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

Dear Sir/Madam,

Please be informed that the Board of Directors, at their meeting held on February 08, 2024, through video conferencing deemed to be held at the registered office of the Company situated at 7th Floor T-Square Opp. Chandivali Petrol Pump, Sakinaka, Andheri (East) Mumbai City-400072, Maharashtra, interalia:

- a. Considered and approved the Un-Audited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2023, along with the Limited review Report thereon.
- b. Re-appointment of Mr. Makarand Prabhakar Pradhan (DIN: 00102413) as the Managing Director of the Company for the period of three years and approved his remuneration thereof commencing from May 21, 2024, to May 20, 2027; subject to approval of shareholders. **(Annexure A)**
- c. Re-designation of Mr. Sanjiv Arvind Potnis (DIN: 00102090) from Executive Director to Whole Time Director of the Company for a period of 03 years w.e.f. from the shareholder’s approval. **(Annexure B)**
- d. Re-designation of Mr. Shrikant Damodar Nibandhe (DIN: 01029115) from Executive Director to Whole Time Director of the Company for a period of 03 years w.e.f. from the date of shareholder’s approval. **(Annexure C)**
- e. Considered and approved the proposal of entering into a joint venture on behalf of the company for expansion of business in Africa. **(Annexure D & Annexure E)**

TOTAL TRANSPORT SYSTEMS LIMITED

7th floor, T Square, Opp Chandivali Petrol Pump, Sakinaka,
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- f. Authorized the Company through its Board of Directors to grant loan amounting to INR. 30,00,000/- to M/s Seedeer India E-Commerce Private Limited, an associate Company of the Company pursuant to Section 185 and 188 of the Companies Act, 2013; subject to approval of the shareholders of the Company. **(Annexure F)**
- g. Considered and approved the draft postal ballot notice for seeking approval of Shareholders for the following agendas:
- i. To approve the re-appointment of Mr. Makarand Prabhakar Pradhan (DIN: 00102413) as the Managing Director of the Company for the period of three years and approve his remuneration thereof commencing from May 21, 2024, to May 20, 2027; subject to approval of shareholders of the Company.
 - ii. To consider and approve re-designation of Mr. Sanjiv Arvind Potnis (DIN: 00102090) from Executive Director to Whole Time Director of the Company for a period of 03 years w.e.f. the shareholder's approval.
 - iii. To consider and approve re-designation of Mr. Shrikant Damodar Nibandhe (DIN: 01029115) from Executive Director to Whole Time Director of the Company for a period of 03 years w.e.f. the shareholder's approval.
 - iv. To authorize the Company through its Board of Directors to grant loan amounting to INR. 30,00,000/- to M/s Seedeer India E-Commerce Private Limited, an associate Company of the Company pursuant to Section 185 and 188 of the Companies Act, 2013; subject to approval of shareholders of the Company.
 - v. To grant authority to the Company through its Board of Directors to give loan, Make Investment, Provide guarantee and / or security pursuant to provisions of Section 186 of the Companies Act, 2013.

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/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, 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 has already been closed for all Directors/ KMPs/Designated Employees/ Connected Person of the Company from December 31, 2023 till 48 hours after the declaration of Un-Audited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2023, (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.

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The Board Meeting commenced at 2.30 P.M. and concluded at 4.30 P.M.

For Total Transport Systems Limited

Bhavik Trivedi

Company secretary & Compliance officer

Membership No.: A49807

Address: 07th Floor, T Square, Opp. Chandivali Petrol Pump,
Sakinaka, Andheri (East), Mumbai-400072, Maharashtra, India

Place: Mumbai

TOTAL TRANSPORT SYSTEMS LIMITED

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(Annexure A)

**[Pursuant to Schedule III Part A Para A Point No. 7 of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements), Regulations, 2015]**

Reason for change viz. Appointment, Re-appointment, resignation, removal, death or otherwise.	Re-appointment as Managing Director of the Company.
Date of appointment/ re-appointment / cessation Term of appointment and terms of appointment	Re-appointment as Managing Director of the Company for a period of three years commencing from May 21, 2024, till May 20, 2027.
Brief Profile	Mr. Makarand Prabhakar Pradhan has vast experience in freight forwarding, Consolidation and Shipping Agency stretching over 38 Years. He is also the chairman of C P World Group since 2008 and I Cargo Alliance since 2011. I Cargo Alliance Ranks No.5 in the global consolidation industry. He is also the president of Consolidators Association of India (CAI) since 2015.
Disclosure of relationships between directors	Mr. Makarand Prabhakar Pradhan (DIN: 00102413) does not have any relationship with any of the existing Directors of the Company apart from his current directorship in the Company as a Managing Director.
Shareholding, if any, in the Company	25,85,324 shares
Information as required under circular No. NSE/CML/2018/24 dated June 20, 2018, issued by BSE and NSE respectively.	Mr. Makarand Prabhakar Pradhan (DIN: 00102413) is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

TOTAL TRANSPORT SYSTEMS LIMITED

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(Annexure B)

**[Pursuant to Schedule III Part A Para A Point No. 7 of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements), Regulations, 2015]**

Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise.	Re-designation as a Whole-Time Director of the Company
Date of appointment / re-appointment / cessation / others and Term of appointment.	w.e.f. the date of shareholder's approval
Brief Profile	Mr. Sanjiv Arvind Potnis started his career with Dolphin Chartering Services Pvt. Ltd. And later joined Forbes Gokak Ltd. he has experience of over 25 years in the field of freight forwarding & offshore operations and exposure to shipping Industry. He also has significant experience in the field of administration.
Disclosure of relationships between directors	Mr. Sanjiv Arvind Potnis (DIN: 00102090) does not have any relationship with any of the existing Directors of the Company apart from his current Directorship in the Company as an Executive Director.
Shareholding, if any, in the Company	25,86,924 shares
Information as required under circular No. NSE/CML/2018/24 dated June 20, 2018, issued by BSE and NSE respectively.	Mr. Sanjiv Arvind Potnis (DIN: 00102090) is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

TOTAL TRANSPORT SYSTEMS LIMITED

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(Annexure C)

**[Pursuant to Schedule III Part A Para A Point No. 7 of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements), Regulations, 2015]**

Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-designation as a Whole-Time Director
Date of appointment / re-appointment / cessation & / others and Term of appointment.	w.e.f. shareholder's approval
Brief Profile	Mr. Shrikant Damodar Nibandhe has vast experience in Freight Forwarding Logistics Industry and Management of Container Freight Stations (CFS) stretching over Thirty Years.
Disclosure of relationships between directors	Mr. Shrikant Damodar Nibandhe (DIN: 01029115) does not have any relationship with any of the existing Directors of the Company apart from his Directorship in the Company as a Executive Director.
Shareholding, if any, in the Company	13,29,325 shares
Information as required under circular No. NSE/CML/2018/24 dated June 20, 2018, issued by BSE and NSE respectively.	Mr. Shrikant Damodar Nibandhe (DIN: 01029115) is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

TOTAL TRANSPORT SYSTEMS LIMITED

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(Annexure D)

**[Pursuant to Schedule III Part A Para A Point No. 1 of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements), Regulations, 2015]**

Sr. No.	Particulars	Details
1	Name of the Target entity, details in brief such as size, turnover, etc.	West Africa Cargo Limited (To be incorporated in Africa) [“Proposed investee Company”] Foreseeable business volume is expected to be 12 Console monthly and 20 FCL in the first year of business.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?	No. Post acquisition it is proposed to appoint Mr. Makarand Prabhakar Pradhan (Managing Director, and Promoter of the Company) as the Director in the proposed investee Company
3	Industry to which the entity being acquired which is proposed to be incorporated will belong	Proposed Investee Company will be formed with the main object which will relate to Freight Forwarding and Logistics Industry.
4	Objects and Impact of acquisition	Total Transport specializes in FCL shipment in Africa and with the Company’s presence in Ghana through this proposed investee Company to be incorporated, Company will be able to push more cargoes in this sector.
5	Brief details of any governmental or regulatory approval required for the acquisition	As and when any regulatory or government approval will be required; the Company will ensure to take the same.
6	Indicative time period for completion of the acquisition	Proposed Investee Company will be formed tentatively in the Month of March 2024.
7	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration
8	Cost of acquisition or the price at which the shares are acquired	USD 66,750/-
9	Percentage of shareholding:	25%

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10	Brief background about the entity being acquired.	Total Transport is interested in participating in the proposed investee Company to be incorporated for 25% and is ready to deposit the amount of USD 66,750, the proposed investee Company will be owned by 4 partners (each one owning 25% shareholding), as follows: Maranatha Freight Logistics (GH) LTD. (25%) Central Shipping Agency spa (25%) Ifs Spain (25%) Total Transport Systems Limited (25%)
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(Annexure E)

[Pursuant to Schedule III Part A Para B Point No. 2.1 of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements), Regulations, 2015]

Sr. No.	Particulars	Details
1	Name of the entity(ies) with whom agreement/ JV is signed;	1. Maranatha Freight Logistics (GH) LTD. (25%) 2. Central Shipping Agency spa (25%) 3. Ifs Spain (25%) 4. Total Transport Systems Limited (25%)
2	Area of agreement/JV;	The Company will be forming a Company in Ghana, Africa proposed to be named as “ West Africa Cargo Limited ” by entering into a Joint Venture Agreement with the aforementioned entities for the purpose of expanding business of the Company.
3	Domestic/International;	International
4	Share exchange ratio / JV ratio	1:4
5	Scope of business operation of agreement / JV;	Handling consolidation containers in Ghana, Handling full containers, transshipments & local deliveries
6	Details of consideration paid / received in agreement / JV;	To be paid consideration: USD 66,750
7	Significant terms and conditions of agreement / JV in brief;	Every partner should exclusively use the newly formed company for their Export & Import, consolidation & freight forwarding business.
8	Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	No, the acquisition would not fall within the related party transactions.
9	Size of the entity(ies);	The proposed investee company as mentioned in the aforesaid Annexure D will be formed with an initial share capital of USD 267000 in total. Further foreseeable business volume is expected to be 12 Console monthly and 20 FCL in the first year of business.
10	TOTAL TRANSPORT SYSTEMS LIMITED Rationale and benefit expected.	Ghana, Africa is a strategic location and is gateway to the African countries.

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		Further the Company do not have local knowledge of rates etc. and it also provides monetary assurance as the Company will be setting up the business. It helps in increasing market presence for Indian market and achieve global and local business for the Company
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(Annexure F)

**[Pursuant to Schedule III Part A Para B Point No. 5 of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements), Regulations, 2015]**

Sr. No.	Particulars	Details
1	Name(s) of parties with whom the agreement is entered;	M/s Seedeer (India) Private Limited ("Borrower Company")
2	Purpose of entering into the agreement;	Loan agreement
3	Size of agreement;	INR 30,00,000 (Indian Rupees Thirty Lakhs only)
4	shareholding, if any, in the entity with whom the agreement is executed	30%
5	significant terms of the agreement (in brief) special rights like the right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	Loan agreement is yet to be finalized and it will be finalized once the Company has obtained shareholders' approval for the same and hence it will disclose the same to the stock exchange as and when the agreement is finalized.
6	whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	Promoter of the Company is a director in the borrower Company.
7	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	Yes, and the same is at arm's length. However, the same is not in ordinary course of business.
8	in case of issuance of shares to the parties, details of issue price, class of shares issued;	Not Applicable
9	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	Loan agreement is yet to be finalized and it will be finalized once the Company has obtained shareholders' approval for the same and hence it will disclose the same to the stock exchange as and when the agreement is finalized.
10	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement;	Not Applicable

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	<p>iii. date of execution of the agreement; iv. details of amendment and impact thereof or reasons for termination and impact thereof.</p>	
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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, 2023 and year to date from April 1, 2023 to December 31, 2023 (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.
5. The comparative Ind AS financial information of the Company for the corresponding quarter and period ended December 31, 2022, included in these standalone financial results, were reviewed by the predecessor auditor and the financial statements of the Company for the year ended March 31, 2023, were audited by predecessor auditor who expressed an unmodified conclusion and unmodified opinion on those financial information on February 9, 2023 and May 30, 2023 respectively.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

per Pramod Kumar Bapna

Partner

Membership No.: 105497

UDIN: 24105497BKFGCO5181

Place: Mumbai

Date: February 8, 2024

TOTAL TRANSPORT SYSTEMS LIMITED
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2023

(Rs. In Lakhs)

PARTICULARS	Quarter Ended			Nine-Months Ended		Year Ended
	31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. INCOME						
a. Revenue From Operations	8,854.96	9,016.11	11,353.76	27,266.39	42,742.80	52,221.82
b. Other Income	160.71	164.70	12.31	382.97	22.36	124.65
Total Revenue	9,015.67	9,180.81	11,366.07	27,649.36	42,765.16	52,346.47
II. Expenses						
a. MultiModal and Transportation Expenses	7,296.40	7,508.95	9,686.46	22,562.98	37,510.74	45,455.87
b. Employee Benefit Expenses	956.30	957.19	894.73	2,856.42	2,362.79	3,198.31
c. Finance Cost	76.94	67.54	64.44	193.09	202.58	242.35
d. Depreciation and Amortisation Expenses	84.65	73.15	48.57	213.35	126.14	183.66
e. Other Expenses	382.45	346.63	334.44	1,097.31	1,118.33	1,490.47
Total Expenses	8,796.74	8,953.46	11,028.64	26,923.15	41,320.58	50,570.66
III. Profit Before Exceptional Items & Tax (I-II)	218.93	227.35	337.43	726.21	1,444.58	1,775.81
IV. Exceptional Items	-	-	-	-	-	-
V. Profit Before Tax (III-IV)	218.93	227.35	337.43	726.21	1,444.58	1,775.81
VI. Tax Expense						
a. Current Tax	63.20	82.68	97.27	222.31	367.55	473.99
b. Deferred Tax	(6.08)	(8.41)	(16.85)	(24.01)	1.31	(17.70)
VII. Net Profit for the period (V-VI)	161.81	153.08	257.01	527.91	1,075.72	1,319.52
VIII. Other Comprehensive Income						
A. Items that will not be reclassified to Profit or loss						
Re-measurement gains/(losses) on defined benefit plans	-	-	-	-	-	(76.17)
Income Tax Effect	-	-	-	-	-	15.79
B. Items that will be reclassified to profit or loss						
Net gain/(loss) on FVTOCI debt Securities	0.60	-	0.71	0.62	0.63	1.24
Income Tax Effect	(0.00)	-	-	(0.00)	-	(0.17)
IX. Total Comprehensive Income for the period (VII+VIII) (Comprehensive profit (loss) and Other Comprehensive Income for the period)	162.41	153.08	257.72	528.53	1,076.35	1,260.21
X. 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
XI. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	7,690.56
XII. Earnings Per Share (not annualised)						
a. Basic	1.00	0.95	1.61	3.27	7.23	8.69
b. Diluted	1.00	0.95	1.61	3.27	7.23	8.69

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 8th February, 2024. The financials results have been prepared in accordance with Indian Accounting Standards (referred to as "Ind AS") 34 - Interim Financial Reporting 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
- Previous period figures have been regrouped, as considered necessary to confirm with the current period presentation.
- 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: 8th February, 2024
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 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, 2023 and year to date from April 1, 2023 to December 31, 2023 (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 Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 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 and other financial information, in respect of:
 - 4 subsidiaries, whose unaudited interim financial results include total revenues of Rs 2,709 lakhs and Rs 7,027 lakhs, total net loss after tax of Rs. 83 lakhs and Rs. 356 lakhs, total comprehensive loss of Rs. 83 lakhs and Rs. 356 lakhs, for the quarter ended December 31, 2023 and the nine month ended on that date 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. NIL and Rs. NIL and Group's share of total comprehensive income of Rs. NIL and Rs. NIL for the quarter ended December 31, 2023 and for the period from April 1, 2023 to December 31, 2023 respectively, as considered in the Statement whose interim financial results, other financial information have been reviewed by its independent auditors.

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.

7. The comparative Ind AS financial information of the Group and its associate for the corresponding quarter and period ended December 31, 2022, included in these consolidated financial results, were reviewed by the predecessor auditor and the consolidated financial statements of the Group and its associate for the year ended March 31, 2023, were audited by predecessor auditor who expressed an unmodified conclusion and unmodified opinion on those consolidated financial information on February 9, 2023 and May 30, 2023 respectively.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

per Pramod Kumar Bapna

Partner

Membership No.: 105497

UDIN: 24105497BKFGCP9598

Place: Mumbai

Date: February 8, 2024

TOTAL TRANSPORT SYSTEMS LIMITED
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2023

(Rs. In Lakhs)

PARTICULARS	Quarter Ended			Nine-Months Ended		Year Ended
	31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. INCOME						
a. Revenue From Operations	11,456.88	11,145.88	13,238.61	33,980.78	47,711.69	59,027.22
b. Other Income	128.46	103.99	13.63	296.91	23.81	43.16
Total Revenue	11,585.34	11,249.87	13,252.24	34,277.69	47,735.50	59,070.38
II. Expenses						
a. MultiModal and Transportation Expenses	7,272.66	7,499.70	9,833.00	22,505.20	37,605.77	45,361.56
b. Handling Expenses	2,113.94	1,879.95	1,750.33	5,737.06	4,493.60	6,151.22
c. Employee Benefit Expenses	1,115.46	1,117.84	1,063.35	3,314.60	2,752.76	3,729.72
d. Finance Cost	80.84	71.24	90.14	212.78	239.45	304.01
e. Depreciation and Amortisation Expenses	98.64	86.83	58.36	254.11	148.41	216.30
f. Other Expenses	765.87	539.39	277.52	1,862.59	1,516.80	2,322.75
Total Expenses	11,447.41	11,194.95	13,072.70	33,886.34	46,756.79	58,085.56
III. Profit Before Exceptional Items & Tax (I-II)	137.93	54.92	179.54	391.35	978.71	984.82
IV. Exceptional Items	-	-	-	-	-	-
V. Profit Before Tax (III-IV)	137.93	54.92	179.54	391.35	978.71	984.82
VI. Tax Expense						
a. Current Tax	64.87	84.32	98.50	225.96	369.85	474.88
b. Deferred Tax	(6.83)	(9.40)	(17.54)	(26.88)	(2.82)	(12.36)
VII. Net Profit for the period (V-VI)	79.89	(20.00)	98.58	192.27	611.68	522.30
VIII. Profit attributable to Non Controlling Interest	1.95	1.77	25.36	4.23	2.29	(1.71)
	77.94	(21.77)	73.22	188.04	609.39	524.01
IX. Other Comprehensive Income						
<u>A. Items that will not be reclassified to Profit or loss</u>						
Re-measurement gains/(losses) on defined benefit plans	-	-	-	-	-	(75.87)
Income Tax Effect	-	-	-	-	-	15.64
<u>B. Items that will be reclassified to profit or loss</u>						
Exchange difference on translation of foreign operations	-	-	-	-	-	0.35
Net gain/(loss) on FVTOCI debt Securities	0.62	-	0.70	0.62	0.62	1.24
Income Tax Effect	(0.00)	-	-	(0.00)	-	(0.17)
X. Total Comprehensive Income for the period (VIII+IX) (Comprehensive profit (loss) and Other Comprehensive Income for the period) attributable to the owners of the Company	78.56	(21.77)	73.92	188.66	610.01	465.20
XI. Net Profit attributable to						
a. Owners of the Company	77.94	(21.77)	73.22	188.04	609.39	524.01
b. Non-Controlling Interests	1.95	1.77	25.36	4.23	2.29	(1.71)
XII. Other Comprehensive Income attributable to						
a. Owners of the Company	0.62	-	0.70	0.62	0.62	1.42
b. Non-Controlling Interests	-	-	-	-	-	-
XIII. Total Comprehensive Income attributable to						
a. Owners of the Company	78.56	(21.77)	73.92	188.66	610.01	525.43
b. Non-Controlling Interests	1.95	1.77	25.36	4.23	2.29	(1.71)
XIV. 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
XV. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	6,119.00
XVI. Earnings Per Share (not annualised)						
a. Basic	0.48	(0.13)	0.46	1.17	4.10	3.45
b. Diluted	0.48	(0.13)	0.46	1.17	4.10	3.45

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

Particulars	Quarter ended on			Nine Months Ended		Year Ended
	31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.Segment Revenue						
Multimodal Transport Operations	8,787.73	8,956.43	11,345.62	27,063.72	42,587.27	52,013.93
Last Mile Delivery Operations	2,591.85	2,072.59	1,844.40	6,630.39	4,918.73	6,676.92
CHA Activity	77.30	116.86	48.59	286.67	205.69	336.37
Less: Inter Segment	-	-	-	-	-	-
	11,456.88	11,145.88	13,238.61	33,980.78	47,711.69	59,027.22
2.Segment Results						
Multimodal Transport Operations	7.75	13.61	294.42	195.83	1,305.93	1,490.23
Last Mile Delivery Operations	(1.32)	(64.53)	(122.00)	(104.30)	(346.23)	(544.71)
CHA Activity	3.04	1.85	(6.51)	2.91	(4.80)	(3.86)
Add: Other Income	128.46	103.99	13.63	296.91	23.81	43.16
Profit before Tax	137.93	54.92	179.54	391.35	978.71	984.82
3.Segment Assets						
Multimodal Transport Operations	13,272.11	14,556.90	10,405.14	13,272.11	10,405.14	10,573.84
Last Mile Delivery Operations	2,119.09	1,965.35	3,430.90	2,119.09	3,430.90	1,784.49
CHA Activity	173.47	168.87	129.32	173.47	129.32	130.94
	15,564.67	16,691.12	13,965.36	15,564.67	13,965.36	12,489.27
4.Segment Liabilities						
Multimodal Transport Operations	6,252.16	7,641.92	4,838.17	6,252.16	4,838.17	3,409.47
Last Mile Delivery Operations	1,213.19	1,025.59	927.89	1,213.19	927.89	1,199.10
CHA Activity	145.92	148.07	165.02	145.92	165.02	117.58
	7,611.27	8,815.58	5,931.08	7,611.27	5,931.08	4,726.15

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 8th February, 2024. The financials results have been prepared in accordance with Indian Accounting Standards (referred to as "Ind AS") 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, as amended from time to time.
- Previous period figures have been regrouped, as necessary to confirm with the current period presentation.
- 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: 8th February, 2024

Place : Mumbai

Makarand Pradhan
Managing Director
DIN: 00102413

Shrikant Nibandhe
Director & CFO
DIN : 01029115