

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

To Board of Directors,
Total Transport Systems Limited

We have audited the quarterly financial results of Total Transport Systems Limited for the quarter ended 31st March 2023 and the year to date results for the period 1st April 2022 to 31st March 2023, 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting (IND AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by CIR/CFD/FAC/62/2016 dated 5th July 2016 in this regard; and
- (ii) Give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2023 as well as the year to date results for the period from 1st April 2022 to 31st March 2023



For S C M K & Co LLP
Chartered Accountants
Firm Reg. No. W100662

S M Chitnis

Partner

Membership No. 043152

Place: Mumbai
Date: 30th May 2023
UDIN: 23043152BGSFTL5007

TOTAL TRANSPORT SYSTEMS LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2023

(Rs. In Lakhs)

| PARTICULARS | AS AT 31 ST MARCH 2023 | AS AT 31 ST MARCH 2022 |
|--|--------------------------------------|--------------------------------------|
| | Audited | Audited |
| I. ASSETS | | |
| 1) Non-Current Assets | | |
| (a) Property, Plant and Equipment | 1,050.25 | 879.96 |
| (b) Capital work-in-progress | - | - |
| (c) Right of Use Assets | 1.33 | 8.63 |
| (d) Investment Property | - | - |
| (e) Goodwill | - | - |
| (f) Other Intangible Assets | - | - |
| (g) Intangible Assets under development | 48.56 | - |
| (h) Investments in Subsidiaries and Associates | 524.26 | 237.26 |
| (i) Financial Assets | | |
| (i) Investments | 163.80 | 38.27 |
| (ii) Trade Receivables | - | - |
| (iii) Loans | 2,165.89 | 1,140.06 |
| (iv) Others (to be specified) | - | - |
| (j) Deferred Tax Asset (Net) | 141.17 | 107.85 |
| (k) Other Non-Current Assets | - | - |
| | 4,095.25 | 2,412.03 |
| 2) Current Assets | | |
| (a) Inventories | | |
| (b) Financial Assets | | |
| (i) Investments | 97.98 | 60.09 |
| (ii) Trade Receivables | 5,941.23 | 9,584.74 |
| (iii) Cash and Cash Equivalents | 950.98 | 560.18 |
| (iv) Bank balance other than (iii) above | 1,174.52 | 246.85 |
| (v) Loans | 41.57 | 51.30 |
| (vi) Others (to be specified) | 67.02 | 67.60 |
| (c) Current Tax Assets (Net) | 345.31 | 340.18 |
| (d) Other Current Assets | - | - |
| | 8,618.62 | 10,910.94 |
| Total Assets | 12,713.87 | 13,322.97 |
| II. EQUITY AND LIABILITIES | | |
| EQUITY | | |
| (a) Equity Share Capital | 1,612.70 | 1,430.60 |
| (b) Other Equity | 7,690.56 | 4,717.46 |
| Total Equity | 9,303.25 | 6,148.06 |
| | | |

| | | |
|--|------------------|------------------|
| LIABILITIES | | |
| 1) Non-Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 18.13 | 298.25 |
| (ii) Lease Liability | - | - |
| (iii) Trade Payables | | - |
| a. total outstanding dues of micro enterprises and small enterprises | - | |
| b. total outstanding dues of creditors other than micro enterprises and small enterprises | - | |
| (iv) Other Financial Liabilities (Other than those specified in item (b), to be specified) | - | - |
| (b) Provisions | 561.63 | 447.36 |
| (c) Deferred Tax Liabilities (Net) | - | - |
| (d) Other Non-Current Liabilities | - | - |
| | 579.76 | 745.61 |
| 2) Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 1,431.08 | 2,322.40 |
| (ii) Lease Liability | 0.63 | 7.82 |
| (ii) Trade Payables | | |
| a. total outstanding dues of micro enterprises and small enterprises | 12.12 | 12.39 |
| b. total outstanding dues of creditors other than micro enterprises and small enterprises | 553.89 | 2,810.41 |
| (iii) Other Financial Liabilities (Other than those specified in item (c)) | - | - |
| (b) Other Current Liabilities | 365.62 | 348.70 |
| (c) Provisions | 467.53 | 927.58 |
| (d) Current Tax Liabilities (Net) | - | - |
| | 2,830.86 | 6,429.30 |
| Total Equity and Liabilities | 12,713.87 | 13,322.97 |
| | | |

Date: 30th May, 2023

Place: Mumbai



For Total Transport Systems Limited

Makarand Pradhan
Managing Director

TOTAL TRANSPORT SYSTEMS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rs. In Lakhs)

| PARTICULARS | Quarter Ended | | | Year Ended | |
|--|-----------------|------------------|------------------|------------------|------------------|
| | 31-Mar-23 | 31-Dec-22 | 31-Mar-22 | 31-Mar-23 | 31-Mar-22 |
| | Audited | Unaudited | Audited | Audited | Audited |
| | Rs. | Rs. | Rs. | Rs. | |
| I. Revenue From Operations | 9,479.02 | 11,353.76 | 15,982.44 | 52,221.82 | 53,014.46 |
| II. Other Income | 102.29 | 12.31 | 5.16 | 124.65 | 42.82 |
| III. Total Revenue (I +II) | 9,581.31 | 11,366.07 | 15,987.60 | 52,346.48 | 53,057.28 |
| IV. Expenses | | | | | |
| a. Employee Benefit Expenses | 835.51 | 894.73 | 816.63 | 3,198.31 | 2,740.18 |
| b. Finance Cost | 39.76 | 64.44 | 51.83 | 242.35 | 181.28 |
| c. Depreciation and Amortisation Expenses | 57.51 | 48.57 | 39.51 | 183.66 | 106.77 |
| d. Other Expenses | 8,317.27 | 10,020.90 | 14,612.03 | 46,946.34 | 48,459.79 |
| V. Total Expenses | 9,250.06 | 11,028.65 | 15,520.01 | 50,570.65 | 51,488.02 |
| VI. Profit Before Exceptional & Extraordinary Items & Tax (III-V) | | | | | |
| | 331.25 | 337.42 | 467.59 | 1,775.83 | 1,569.26 |
| VII. Exceptional Items | - | - | - | - | |
| VIII. Profit Before Extraordinary Items & Tax (VI-VII) | 331.25 | 337.42 | 467.59 | 1,775.83 | 1,569.26 |
| IX. Extraordinary Items | - | - | - | - | |
| X. Profit Before Tax (VIII-IX) | 331.25 | 337.42 | 467.59 | 1,775.83 | 1,569.26 |
| XI. Tax Expense | | | | | |
| a. Current Tax | 106.44 | 97.27 | 133.09 | 473.99 | 447.65 |
| b. Deferred Tax | -19.01 | -16.85 | -4.91 | -17.70 | 0.28 |

| | | | | | | |
|--|---------------|---------------|---------------|-----------------|-----------------|------|
| c. MAT Credit Entitlement | - | | | | | |
| XII. Profit for the Year from Continuing Operations (X-XI) | 243.81 | 257.00 | 339.41 | 1,319.54 | 1,121.33 | |
| XIII) Other Comprehensive Income | | | | | | |
| A. Items that will not be reclassified to Profit or loss | | | | | | |
| Re-measurement gains/(losses) on defined benefit plans | -76.17 | - | -16.64 | -76.17 | -16.64 | 0.28 |
| Income Tax Effect | 15.79 | - | 0.28 | 15.79 | 0.28 | |
| Net other comprehensive income to not be reclassified to profit or loss in subsequent periods | -60.38 | - | -16.36 | -60.38 | -16.36 | |
| B. Items that will be reclassified to profit or loss in subsequent years | | | | | | |
| Net gain/(loss) on FVTOCI debt Securities | 0.62 | 0.71 | 0.74 | 1.24 | 0.74 | |
| Income Tax Effect | -0.17 | - | -0.28 | -0.17 | -0.28 | |
| Net other comprehensive income to be reclassified to profit or loss in subsequent periods | 0.45 | 0.71 | 0.46 | 1.07 | 0.46 | |
| Other Comprehensive Income for the year, net of tax | -59.93 | 0.71 | -15.90 | -59.31 | -15.90 | |
| XIV) Total Comprehensive Income for the period (XII+XIII) (Comprehensive profit (loss) and Other Comprehensive Income for the period) | 183.88 | 257.71 | 323.51 | 1,260.23 | 1,105.43 | |
| XV. Paid-up equity share capital of Rs. 10 Each | 1,612.70 | 1,612.70 | 1,430.60 | 1,612.70 | 1,430.60 | |
| XVI. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | 7,690.56 | 4,717.46 | |
| XVII. Earnings Per Share (not annualised) | | | | | | |
| a. Basic | 1.61 | 1.75 | 2.37 | 8.73 | 7.84 | |
| b. Diluted | 1.61 | 1.75 | 2.37 | 8.73 | 7.84 | |

1. The above results, which have been subjected to an 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 30th May 2023. The financials results are prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, Companies (Indian Accounting Standards) (Amendment) Rules and other accounting standards generally accepted in India.
2. The format for the audited/unaudited financial results are as prescribed by SEBI circular CIR/CFD/CMD/15/2015 have been modified to comply with the requirements of SEBI circular dated 5th July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to the Companies that are required to comply with Ind AS
3. The statement of standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013, as applicable and guidelines issued by the SEBI.
4. Disclosure of segment reporting as per the requirements of Ind AS 108 "Operating Segment" is reported in the consolidated financial statements of the Company. Therefore, the same has not been separately disclosed in the standalone financial statements in line with the requirement of Ind AS 108.
5. Figures have been regrouped /re-classified where ever necessary
6. Figure of the last quarter ended 31st March, 2023 are the balancing figure between Audited figure in respect of the full Financial year & published year-to-date figure upto the 3rd Quarter of the current financial year.
7. During the quarter ended 31st March, 2023 the Company has not received any complaint from the investor.
8. The above financial results are available on the website of the Company i.e. www.tspl.in under investor tab and on the website of national stock exchange i.e. www.nseindia.com

Date : 30th May, 2023



For Total Transport Systems Limited



Makarand Pradhan
Managing Director

Place : Mumbai

TOTAL TRANSPORT SYSTEMS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

(Rs. In Lakhs)

| PARTICULARS | FOR THE YEAR ENDED 31 ST MARCH, 2023 | FOR THE YEAR ENDED 31 ST MARCH, 2022 |
|--|--|--|
| <u>A. Cash flow from operating activities:</u> | | |
| Profit before tax | 1,775.83 | 1,569.26 |
| <i>Adjustments:</i> | | |
| Depreciation & amortization | 183.66 | 106.77 |
| Interest Expense | 242.35 | 181.28 |
| Interest Income | -123.73 | -36.59 |
| Loss on Sale of Assets | 13.26 | 10.96 |
| Profit on Sale of Assets | - | -4.11 |
| Intangible Assets under development written off | - | 13.15 |
| Provision for Gratuity | 38.10 | 30.35 |
| Profit on Sale of Investments | -0.48 | - |
| Net Gain / Loss Arising On Financial Assets Mandatorily Measured At FVTPL | 0.01 | -0.68 |
| | - | - |
| <i>Working capital changes :</i> | | |
| Increase / (Decrease) in Trade Payable | -2,256.79 | 1,388.98 |
| Increase / (Decrease) in Lease Liabilities | -7.19 | 7.82 |
| Increase / (Decrease) in Other Current Liabilities | 16.92 | 168.55 |
| Increase / (Decrease) in Short-Term Provisions | -460.05 | 328.35 |
| Increase / (Decrease) in Trade Receivables | 3,643.54 | -2,195.70 |
| Increase / (Decrease) in Current Investments | -37.89 | -60.09 |
| Increase / (Decrease) in Bank Balance other than Cash and Cash Equivalents | -927.67 | -219.26 |
| Increase / (Decrease) in Other Financial Assets | 0.58 | -2.73 |
| Increase / (Decrease) in Short-Term Loans and Advances | 9.73 | -21.92 |
| Net cash generated from operations | 2,110.15 | 1,264.38 |
| Direct taxes Paid | -479.11 | -150.60 |
| Net cash generated by operating activities | 1,631.04 | 1,113.78 |
| <u>B. Cash flow from investing activities:</u> | | |
| Purchase of fixed assets | -359.91 | -258.82 |
| Development of Intangible Assets | -48.56 | 5.60 |
| Sale of Asset | - | - |
| Increase / (Decrease) in Loan given to Related Parties | -1,025.83 | -517.72 |
| Increase / (Decrease) in Balances Given to Government | - | 57.05 |
| Interest Income | 123.73 | 36.59 |
| Investment in Mutual Funds | -123.87 | -30.05 |
| Acquisition of R N Freight | -2.46 | -15.31 |
| Acquisition of Non Controlling Interest from Related Party | -284.54 | - |
| Net cash used in investing activities | -1,721.44 | -722.66 |
| <u>C. Cash flow from financing activities:</u> | | |
| Interest Expense | -242.35 | -181.28 |
| Vehicle Loan | - | 60.00 |
| Interim Dividend | -120.95 | -107.30 |
| Repayment of Loans | -420.18 | -45.50 |
| Preferential Issue of Shares to Unrelated Parties | 1,739.20 | - |
| Preferential Issue of Shares to Related Parties | 285.00 | - |
| Preferential Issue Expenses | -8.27 | - |
| Net cash (used in) / generated from financing activities | 1,232.46 | -274.08 |
| Net increase in cash and cash equivalents during the year | 1,142.06 | 117.04 |
| Cash and cash equivalents at the beginning of the year | -1,601.94 | -1,718.98 |
| Cash and cash equivalents at the end of the year | -459.88 | -1,601.94 |

| | | |
|---|------------------|------------------|
| Cash and cash equivalents at the beginning of the year Comprise of the following | | |
| Cash and Cash Equivalents | 560.18 | 165.99 |
| Bank Overdraft | -2,162.12 | -1,884.97 |
| Total | -1,601.94 | -1,718.98 |
| Cash and cash equivalents at the end of the year Comprise of the following | | |
| Cash and Cash Equivalents | 950.98 | 560.18 |
| Bank Overdraft | -1,410.86 | -2,162.12 |
| Total | -459.88 | -1,601.94 |
| | | |
| <div> <div> Date: 30th May, 2023 Place: Mumbai </div> <div>  </div> <div> For Total Transport Systems Limited  Makarand Pradhan Managing Director </div> </div> | | |

Auditor's Report on the audit of the annual financial results of the group with the last quarter financial results being balancing figures Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors,
Total Transport Systems Limited

We have audited the accompanying Statement of Consolidated Financial Results of Total Transport Systems Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associate for the year ended 31 March 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related interim consolidated financial statements which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such interim consolidated financial statements.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in below, is sufficient and appropriate to provide a basis for our audit opinion.

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 financial statements and the other financial information of branches and joint operations of the Group, subsidiaries, associates and joint ventures referred to below, the Statement:

S C M K & Co LLP
Chartered Accountants

Block No. 2, Samata Sadan,
S H Paralkar Marg, Dadar West,
Mumbai- 400028

- A. Includes the results of the following entities:
- CP World Logistics Private Limited
 - Oneworld Logistics Private Limited
 - RN Freight Forwarders Private Limited
 - Total Transport Systems Private Limited (Nepal)
 - Seedeer (India) E-Commerce Private Limited - Associate
- B. Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- C. Gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net profit and other comprehensive loss) and other financial information of the Group for the year ended 31st March 2023

We did not audit the financial statements of 2 Subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 208.14 Lakhs as at 31st March, 2023, total revenues of Rs. 486.13 Lakhs, total net profit / (loss) after tax of Rs. (4.05) Lakhs, and cash flows (net) of Rs. 2.77 Lakhs for the year ended on that date, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net loss of Rs. Nil Lakhs for the year ended 31st March, 2023, as considered in the consolidated financial results, in respect of Seedeer (India) E-Commerce Private Limited an associate, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters

The Statement includes the results for the quarter year ended 31st March 2023 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the quarter ended of the current financial year which were subject to limited review by us.



For S C M K & Co. LLP
Chartered Accountants
Firm Reg. No. W100662

S M Chitnis

Partner

Membership No. 043152



Place: Mumbai

Date: 30th May 2023

UDIN: 23043152BGSFTM1428

TOTAL TRANSPORT SYSTEMS LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2023
(Rs. In Lakhs)

| PARTICULARS | AS AT 31 st March 2023 | AS AT 31 st March 2022 |
|--|--------------------------------------|--------------------------------------|
| I. ASSETS | | |
| 1) Non-Current Assets | | |
| (a) Property, Plant and Equipment | 1,204.32 | 949.54 |
| (b) Capital work-in-progress | 5.11 | 8.62 |
| (c) Goodwill on Consolidation | 267.90 | |
| (d) Other Intangible Assets | 7.60 | 1.50 |
| (e) Intangible Assets under development | 48.57 | - |
| (f) Investments in Subsidiaries and Associates | - | - |
| (g) Financial Assets | | |
| (i) Investments | 163.80 | 38.27 |
| (ii) Trade Receivables | - | - |
| (iii) Loans | 232.29 | 267.23 |
| (iv) Others (to be specified) | | - |
| (h) Deferred Tax Asset (Net) | 153.93 | 113.45 |
| (i) Other Non-Current Assets | - | - |
| | 2,083.50 | 1,378.61 |
| 2) Current Assets | | |
| (a) Inventories | | |
| (b) Financial Assets | | |
| (i) Investments | 97.98 | 60.09 |
| (ii) Trade Receivables | 6,947.46 | 10,220.00 |
| (iii) Cash and Cash Equivalents | 1,096.83 | 610.52 |
| (iv) Bank balance other than (iii) above | 1,415.21 | 263.25 |
| (v) Loans | 108.43 | 77.54 |
| (vi) Others (to be specified) | 170.34 | 127.08 |
| (c) Current Tax Assets (Net) | 569.52 | 510.16 |
| (d) Other Current Assets | - | - |
| | 10,405.77 | 11,868.64 |
| Total Assets | 12,489.27 | 13,247.25 |
| II. EQUITY AND LIABILITIES | | |
| EQUITY | | |
| (a) Equity Share Capital | 1,612.70 | 1,430.60 |
| (b) Other Equity | 6,119.00 | 4,029.82 |
| Equity attributable to equity holders of the parent | 7,731.70 | 5,460.42 |
| (c) Non- controlling interests | 31.44 | -28.80 |
| Total Equity | 7,763.14 | 5,431.61 |
| | | |

| | | |
|--|------------------|------------------|
| LIABILITIES | | |
| 1) Non-Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 25.54 | 314.09 |
| (ii) Lease Liability | 3.68 | |
| (iii) Trade Payables | - | - |
| a. Micro and Small Enterprises | | |
| b. Other than Micro and small Enterprises | | |
| (iv) Other Financial Liabilities (Other than those specified in item (b), to be specified) | - | - |
| (b) Provisions | 579.32 | 458.66 |
| (c) Deferred Tax Liabilities (Net) | - | - |
| (d) Other Non-Current Liabilities | - | - |
| | 608.53 | 772.75 |
| 2) Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 1,627.46 | 2,331.73 |
| (ii) Lease Liability | 0.62 | 7.82 |
| (iii) Trade Payables | | |
| a. Micro and Small Enterprises | 12.12 | 12.39 |
| b. Other than Micro and small Enterprises | 1,463.25 | 3,249.48 |
| (iv) Other Financial Liabilities (Other than those specified in item (c)) | | - |
| (b) Provisions | 475.55 | 927.77 |
| (c) Current Tax Liabilities (Net) | - | - |
| (d) Other Current Liabilities | 538.60 | 513.71 |
| | 4,117.61 | 7,042.89 |
| Total Equity and Liabilities | 12,489.28 | 13,247.25 |
| <div> <div> Date: 30th May, 2023 Place: Mumbai </div> <div>  </div> <div> For Total Transport Systems Limited  Makarand Pradhan Managing Director </div> </div> | | |

TOTAL TRANSPORT SYSTEMS LIMITED
CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2023

(Rs. In Lakhs)

| PARTICULARS | Quarter Ended On | | | Year ended on | |
|--|------------------|--------------------|------------------|------------------|------------------|
| | 31st March 2023 | 31st December 2022 | 31st March 2022 | 31st March 2023 | 31st March 2022 |
| | Audited | Unaudited | Audited | Audited | Audited |
| | Rs. | Rs. | Rs. | Rs. | Rs. |
| I. Revenue From Operations | 11,315.53 | 13,238.61 | 17,226.38 | 59,027.22 | 58,322.93 |
| II. Other Income | 19.35 | 13.63 | 5.51 | 43.16 | 42.15 |
| III. Total Revenue (I +II) | 11,334.88 | 13,252.25 | 17,231.89 | 59,070.38 | 58,365.08 |
| IV. Expenses | | | | | |
| a. Employee Benefit Expenses | 976.96 | 1,063.34 | 905.13 | 3,729.71 | 3,074.75 |
| b. Finance Cost | 64.56 | 90.14 | 57.93 | 304.01 | 194.96 |
| c. Depreciation and Amortisation Expenses | 67.89 | 58.36 | 48.69 | 216.30 | 133.96 |
| d. Other Expenses | 10,219.36 | 11,860.85 | 15,924.14 | 53,835.53 | 53,606.66 |
| V. Total Expenses | 11,328.77 | 13,072.69 | 16,935.89 | 58,085.56 | 57,010.34 |
| VI. Profit Before Exceptional & Extraordinary Items & Tax (III-V) | 6.11 | 179.55 | 296.00 | 984.82 | 1,354.75 |
| VII. Share of (profit)/loss from investment in associate | - | - | -0.17 | - | -4.64 |
| VIII. Profit Before Extraordinary Items & Tax (VI-VII) | 6.11 | 179.55 | 295.83 | 984.82 | 1,350.11 |
| IX. Extraordinary Items | - | - | - | - | - |
| X. Profit Before Tax (VIII-IX) | 6.11 | 179.55 | 295.83 | 984.82 | 1,350.11 |
| XI. Tax Expense | | | | | |
| a. Current Tax | 105.03 | 98.50 | 128.89 | 474.88 | 443.73 |
| b. Deferred Tax | -9.54 | -17.54 | -6.45 | -12.36 | -5.80 |
| c. MAT Credit Entitlement | - | - | - | - | - |
| XII. Profit for the Year from Continuing Operations (X-XI) | -89.39 | 98.60 | 173.39 | 522.30 | 912.18 |
| XIII. Minority Interest | -4.00 | 25.36 | -12.38 | -1.71 | -12.08 |
| | -85.39 | 73.23 | 185.77 | 524.01 | 924.26 |
| XIV) Other Comprehensive Income | | | | | |
| A. Items that will not be reclassified to Profit or loss | | | | | |
| Re-measurement gains/(losses) on defined benefit plans | -75.87 | - | -16.20 | -75.87 | -16.20 |
| Income Tax Effect | 15.64 | - | 0.05 | 15.64 | 0.05 |
| Net other comprehensive income to not be reclassified to profit or loss in subsequent periods | -60.23 | - | -16.15 | -60.23 | -16.15 |
| B. Items that will be reclassified to profit or loss in subsequent years | | | | | |
| Exchange difference on translation of foreign operations | 0.35 | - | 0.90 | 0.35 | -0.85 |
| Net gain/(loss) on FVTOCI debt Securities | 0.62 | 0.71 | 0.74 | 1.24 | 0.74 |
| Income Tax Effect | -0.17 | - | -0.28 | -0.17 | -0.28 |
| Net other comprehensive income to be reclassified to profit or loss in subsequent periods | 0.80 | 0.71 | 1.35 | 1.42 | -0.39 |
| Other Comprehensive Income for the year, net of tax | -59.43 | 0.71 | -14.80 | -58.81 | -16.54 |
| XV) Total Comprehensive Income for the period (XII+XIV) (Comprehensive profit (loss) and Other Comprehensive Income for the period) | -144.82 | 73.94 | 170.97 | 465.20 | 907.72 |
| XVI. Paid-up equity share capital of Rs. 10 Each | 1,612.70 | 1,612.70 | 1,430.60 | 1,612.70 | 1,430.60 |
| XVII. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | 6,119.00 | 4,029.82 |
| XVIII. Earnings Per Share (not annualised) | | | | | |
| a. Basic | -0.59 | 0.50 | 1.21 | 3.47 | 6.46 |
| b. Diluted | -0.59 | 0.50 | 1.21 | 3.47 | 6.46 |

1. The above results, which have been subjected to an 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 30th May 2023. The financials results are prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, Companies (Indian Accounting Standards) (Amendment) Rules and other accounting standards generally accepted in India.

2. The format for the audited/unaudited financial results are as prescribed by SEBI circular CIR/CFD/CMD/15/2015 have been modified to comply with the requirements of SEBI circular dated 5th July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to the Companies that are required to comply with Ind AS

3. The statement of Consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013, as applicable and guidelines issued by the SEBI.

4. Figures have been regrouped /re-classified where ever necessary

5. Figures of the last Quarter ended 31st March, 2023 are the balancing figures between audited figures in respect of the full financial year and published year-to-date figure upto the third quarter of the current financial year.

6. During the quarter and year ended 31st March 2023 the Company has not received any complaint from the investor.

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

Date : 30th May, 2023



Place : Mumbai

For Total Transport Systems Limited



(Signature)

Makarand Pradhan
Managing Director

TOTAL TRANSPORT SYSTEMS LIMITED
CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH, 2023

(Rs. In Lakhs)

| PARTICULARS | FOR THE YEAR ENDED 31 st MARCH, 2023 | FOR THE YEAR ENDED 31 st MARCH, 2022 |
|---|--|---|
| <u>A. Cash flow from operating activities:</u> | | |
| Profit before tax | 984.82 | 1,354.75 |
| <i>Adjustments:</i> | | |
| Depreciation & amortization | 216.30 | 133.96 |
| Intangible Assets under development written off | - | 13.15 |
| Loss on Sale of Assets | 16.12 | 10.96 |
| Profit on Sale of Assets | - | (4.11) |
| Elimination of Profits with Associates | - | - |
| Interest Expense | 304.01 | 194.96 |
| Interest Income | (40.13) | (38.11) |
| FCTR Movement | - | (0.34) |
| Provision for ESOP's | - | 8.58 |
| Provision for Gratuity | 48.24 | 35.84 |
| Net Gain / Loss Arising On Financial Assets Mandatorily Measured At FVTPL | (0.48) | (0.68) |
| <i>Working capital changes :</i> | | |
| Increase/ (Decrease) in Trade Receivables | 3,272.54 | (2,402.09) |
| Increase/ (Decrease) in Bank balance other than cash and cash equivalents | (1,151.96) | (219.95) |
| Increase/ (Decrease) in Short Term Loans and Advances | (30.89) | (20.50) |
| Increase/ (Decrease) in Current Investments | (37.89) | (60.09) |
| Increase/ (Decrease) in Other Financial Assets | (43.26) | (31.39) |
| Increase/ (Decrease) in Trade Payable | (1,786.49) | 1,128.41 |
| Increase/ (Decrease) in Lease Liability | (3.52) | 7.82 |
| Increase/ (Decrease) in Other Current Liabilities | 24.90 | 224.45 |
| Increase/ (Decrease) in Short-Term Provisions | (452.22) | 318.54 |
| Adjustment for Working Capital on Business Combination | 0.81 | - |
| Net cash generated from operations | 1,320.90 | 654.15 |
| Direct taxes Paid | (514.60) | (247.22) |
| Net cash generated by operating activities | 806.30 | 406.93 |
| <u>B. Cash flow from investing activities:</u> | | |
| Purchase of fixed assets | (474.23) | (283.77) |
| Purchase of Software | (6.84) | - |
| Development of Intangible Assets | (48.57) | - |
| Acquisition of R N Freight | (2.46) | - |
| Acquisition of Non Controlling Interest from Related Party | (284.54) | - |
| Sale of Asset | 1.14 | 5.60 |
| Increase/ (Decease) in Loan given to Related Parties | (15.20) | (7.43) |
| Increase/ (Decease) in Balances Given to Government | - | 110.43 |
| Interest Income | 40.13 | 38.11 |
| Acquisition of Right to Use Assets | (7.56) | (15.31) |
| Investment in Mutual Funds | (123.87) | (30.05) |
| Net cash used in investing activities | (921.99) | (182.42) |
| | | |

| | | |
|--|---|-------------------|
| C. Cash flow from financing activities: | | |
| Interest Expense | (304.01) | (194.96) |
| Issue of Share | - | 20.77 |
| Interim Dividend | (120.95) | (107.30) |
| Loans taken during the year | - | 90.00 |
| Repayment of Loans | (241.56) | (50.33) |
| Preferential Issue of Shares to Unrelated Parties | 1,739.20 | - |
| Preferential Issue of Shares to Related Parties | 285.00 | - |
| Preferential Issue Expenses | (8.27) | - |
| Net cash (used in) / generated from financing activities | 1,349.41 | (241.82) |
| Net increase in cash and cash equivalents during the year | 1,233.72 | (17.31) |
| Cash and cash equivalents at the beginning of the year | (1,547.77) | (1,534.30) |
| Cash and cash equivalents at the end of the year | (314.04) | (1,551.61) |
| Cash and cash equivalents at the beginning of the year Comprise of the following | | |
| Cash and Cash Equivalents | 610.52 | 350.67 |
| Cash and Cash Equivalents of RN Freight | 3.84 | |
| Bank Overdraft | (2,162.12) | (1,884.97) |
| Total | (1,547.77) | (1,534.30) |
| Cash and cash equivalents at the end of the year Comprise of the following | | |
| Cash and Cash Equivalents | 1,096.83 | 610.52 |
| Bank Overdraft | (1,410.86) | (2,162.12) |
| Total | (314.04) | (1,551.61) |
| | | |
| Date: 30th May, 2023 Place: Mumbai  | For Total Transport Systems Limited  Makarand Pradhan Managing Director | |

TOTAL TRANSPORT SYSTEMS LIMITED



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:

- a) Multimodal transport operations
- b) Last mile delivery operations
- c) CHA Activity

The Board of Directors of the Group monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance is evaluated based on profit and loss and is measured consistently with profit and loss in CFS. However, the Group's financing (including finance costs and finance income) and income taxes are managed on a Group basis and are not allocated to operating segments.

Segment revenue is measured in the same way as in the statement of profit or loss. Revenue and expenses which relate to the enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as Unallocable. Transactions between segments are eliminated on consolidation.

| Particulars | Quarter ended on | | | Year Ended | |
|---|------------------|------------------|------------------|------------------|------------------|
| | 31-Mar-23 | 31-Dec-22 | 31-Mar-22 | 31-Mar-23 | 31-Mar-22 |
| | Audited | Unaudited | Audited | Audited | Audited |
| 1. Segment Revenue | | | | | |
| Multimodal Transport Operations | 9,426.67 | 11,289.48 | 15,972.90 | 52,013.93 | 52,972.64 |
| Last Mile Delivery Operations | 1,758.18 | 1,900.54 | 1,253.48 | 6,676.92 | 5,350.29 |
| CHA Activity | 130.68 | 48.59 | - | 336.37 | - |
| Less: Inter segment | | - | - | | - |
| | 11,315.53 | 13,238.61 | 17,226.38 | 59,027.22 | 58,322.93 |
| 2. Segment Results | | | | | |
| Multimodal Transport Operations | 312.10 | 325.57 | 456.20 | 1,706.07 | 1,485.99 |
| Last Mile Delivery Operations | -326.47 | -162.31 | -165.71 | -769.91 | -173.40 |
| CHA Activity | 1.13 | 2.66 | - | 5.50 | - |
| | -13.24 | 165.92 | 290.49 | 941.66 | 1,312.60 |
| Add: Interest Income | 19.35 | 13.63 | 5.51 | 43.16 | 42.15 |
| Profit Before Tax | 6.11 | 179.55 | 295.99 | 984.82 | 1,354.75 |
| 3. Segment Assets | | | | | |
| Multimodal Transport Operations | 10,569.87 | 12,104.56 | 12,322.64 | 10,569.87 | 12,322.64 |
| Last Mile Delivery Operations | 1,784.49 | 1,736.18 | 924.61 | 1,784.49 | 924.61 |
| CHA Activity | 134.91 | 124.62 | - | 134.91 | - |
| | 12,489.27 | 13,965.36 | 13,247.25 | 12,489.27 | 13,247.25 |
| 4. Segment Liabilities | | | | | |
| Multimodal Transport Operations | 1,548.74 | 3,138.75 | 6,400.84 | 1,548.74 | 6,400.84 |
| Last Mile Delivery Operations | 3,026.43 | 2,662.76 | 1,414.80 | 3,026.43 | 1,414.80 |
| CHA Activity | 150.97 | 129.57 | - | 150.97 | - |
| | 4,726.14 | 5,931.08 | 7,815.64 | 4,726.14 | 7,815.64 |
| <div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div> <p>Date : 30th May, 2023</p> <p>Place : Mumbai</p> </div> <div style="text-align: center;">  </div> <div style="text-align: right;"> <p>For Total Transport Systems Limited</p>  <p>Makarand Pradhan Managing Director</p> </div> </div> | | | | | |