

Limited Review Report

To
The Board of Directors,
Total Transport Systems Limited.

1. We have reviewed the accompanying Statement of Consolidated Unaudited 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 quarter ended 30th June 2023 and for the period from 01st April 2023 to 30th June 2023 (“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.
2. This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, 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 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. 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 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the following entities:
 - a. CP World Logistics India Private Limited
 - b. Oneworld Logistics Private Limited
 - c. Total Transport Systems Private Limited (Nepal)
 - d. R N Freight Forwarders Private Limited
 - e. 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 the 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial statements of two subsidiaries included in the consolidated unaudited financial results, whose interim financial statements reflect total assets of Rs. 219.73 Lakhs as at 30th June 2023 and total revenues of Rs. 113.11 Lakhs, total net profit/(loss) after tax of Rs. 1.38 Lakhs and total comprehensive income of Rs. Nil and Rs. Nil, for the quarter ended 30th June 2023, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit/(loss) after tax of Rs. Nil and total comprehensive income of Rs. Nil for the quarter ended 30th June 2023 as considered in the consolidated unaudited financial results, in respect of one associate, whose interim financial statements have not been reviewed by us. These interim financial statements have been reviewed by other auditor whose report 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 included in respect of these subsidiaries and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

For S C M K & Co LLP
Chartered Accountants



S M Chitnis
Partner
M. No. 043152

Place: Mumbai

Date: 10th August 2023

UDIN: 23043152BGSFTT7582

TOTAL TRANSPORT SYSTEMS LIMITED
CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE QUARTER ENDED 30th JUNE 2023

(Rs. In Lakhs)

PARTICULARS	Quarter Ended On			Year ended on
	30 th June 2023	31 st March 2023	30 th June 2022	31 st March 2023
	Unaudited	Audited	Unaudited	Audited
	Rs.	Rs.	Rs.	Rs.
I. Revenue From Operations	11,378.02	11,315.53	17,568.59	59,027.22
II. Other Income	64.46	19.35	4.72	43.16
III. Total Revenue (I +II)	11,442.48	11,334.88	17,573.30	59,070.38
IV. Expenses				
a. Employee Benefit Expenses	1,081.29	976.96	824.46	3,729.71
b. Finance Cost	60.69	64.56	82.20	304.01
c. Depreciation and Amortisation Expenses	68.65	67.89	41.01	216.30
d. Other Expenses	10,033.34	10,219.36	16,227.92	53,835.53
V. Total Expenses	11,243.97	11,328.77	17,175.59	58,085.56
VI. Profit Before Exceptional & Extraordinary Items & Tax (III-V)	198.51	6.11	397.71	984.82
VII. Share of (profit)/loss from investment in associate	-	-	-	-
VIII. Profit Before Extraordinary Items & Tax (VI-VII)	198.51	6.11	397.71	984.82
IX. Extraordinary Items	-	-	-	-
X. Profit Before Tax (VIII-IX)	198.51	6.11	397.71	984.82
XI. Tax Expense				
a. Current Tax	76.77	105.03	113.27	474.88
b. Deferred Tax	-10.65	-9.54	17.93	-12.36
		-		
XII. Profit for the Year from Continuing Operations (X-XI)	132.39	-89.39	266.51	522.30

XIII. Minority Interest	0.52	-4.00	-99.25	-1.71
	131.87	-85.39	365.76	524.01
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	-	-75.87
Income Tax Effect		15.64	-	15.64
Net other comprehensive income to not be reclassified to profit or loss in subsequent periods	-	-60.23	-	-60.23
B. Items that will be reclassified to profit or loss in subsequent years				
Exchange difference on translation of foreign operations	-	0.35	0.16	0.35
Net gain/(loss) on FVTOCI debt Securities	0.02	0.62	-0.04	1.24
Income Tax Effect		-0.17		-0.17
Net other comprehensive income to be reclassified to profit or loss in subsequent periods	0.02	0.80	0.12	1.42
Other Comprehensive Income for the year, net of tax	0.02	-59.43	0.12	-58.81
XV) Total Comprehensive Income for the period (XII+XIV) (Comprehensive profit (loss) and Other Comprehensive Income for the period)	131.89	-144.82	365.88	465.20
XVI. Paid-up equity share capital of Rs. 10 Each	1,612.70	1,326.83	1,430.60	1,326.83
XVII. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	6,119.00
XVIII. Earnings Per Share (not annualised)				
a. Basic	0.82	-0.67	1.86	3.94
b. Diluted	0.82	-0.67	1.86	3.94

1. 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 10th August 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 30th June, 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 : 10th August, 2023



Place : Mumbai

For Total Transport Systems Limited

Shrikant Nibandhe
Director & CFO

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
	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
	Unaudited	Audited	Unaudited	Audited
1. Segment Revenue				
Multimodal Transport Operations	9,319.56	9,426.67	16,208.15	52,013.93
Last Mile Delivery Operations	1,965.95	1,758.18	1,360.44	6,676.92
CHA Activity	92.51	130.68	-	336.37
Less: Inter segment		-	-	-
	11,378.02	11,315.53	17,568.59	59,027.22
2. Segment Results				
Multimodal Transport Operations	223.54	312.10	496.47	1,706.07
Last Mile Delivery Operations	-89.87	-326.47	-103.48	-769.91
CHA Activity	0.38	1.13	-	5.50
	134.05	-13.24	392.99	941.66
Add: Interest Income	64.46	19.35	4.72	43.16
Profit Before Tax	198.51	6.11	397.71	984.82
3. Segment Assets				
Multimodal Transport Operations	11,125.08	10,569.87	12,578.50	10,569.87
Last Mile Delivery Operations	1,853.94	1,784.49	1,055.29	1,784.49
CHA Activity	157.41	134.91	-	134.91
	13,136.43	12,489.27	13,633.79	12,489.27
4. Segment Liabilities				
Multimodal Transport Operations	1,892.22	1,548.74	1,645.21	1,548.74
Last Mile Delivery Operations	3,175.64	3,026.43	6,287.83	3,026.43
CHA Activity	173.07	150.97	-	150.97
	5,240.93	4,726.14	7,933.04	4,726.14

Date : 10th August, 2023
Place : Mumbai



For Total Transport Systems Limited

Shrikant Nibandhe

Shrikant Nibandhe
Director & CFO

S C M K & Co LLP

Chartered Accountants

**Block 2, Samata Sadan,
S H Paralkar Marg, Dadar West,
Mumbai-400028**

Limited Review Report

To
The Board of Directors,
Total Transport Systems Limited.

We have reviewed the accompanying statement of unaudited financial results of M/s Total Transport Systems Limited (“the Company”) for the quarter ended 30th June 2023. This statement is the responsibility of the Company’s Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S C M K & Co LLP
Chartered Accountants



S M Chitnis
Partner

M. No. 043152

Place: Mumbai

Date: 10th August 2023

UDIN: 23043152BGSFTS1035

TOTAL TRANSPORT SYSTEMS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 30TH JUNE, 2023

(Rs. In Lakhs)

PARTICULARS	Quarter Ended			Year Ended
	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
	Unaudited	Audited	Unaudited	Audited
	Rs.	Rs.	Rs.	Rs.
I. Revenue From Operations	9,395.32	9,479.02	16,234.03	52,221.82
II. Other Income	57.56	102.29	4.49	124.65
III. Total Revenue (I+II)	9,452.89	9,581.31	16,238.52	52,346.48
IV. Expenses				
a. Employee Benefit Expenses	942.93	835.51	726.24	3,198.31
b. Finance Cost	48.61	39.76	76.72	242.35
c. Depreciation and Amortisation Expenses	55.55	57.51	35.92	183.66
d. Other Expenses	8,125.86	8,317.27	14,888.28	46,946.34
V. Total Expenses	9,172.95	9,250.06	15,727.16	50,570.65
VI. Profit Before Exceptional & Extraordinary Items & Tax (III-V)	279.94	331.25	511.36	1,775.83
VII. Exceptional Items	-	-	-	-
VIII. Profit Before Extraordinary Items & Tax (VI-VII)	279.94	331.25	511.36	1,775.83
IX. Extraordinary Items	-	-	-	-
X. Profit Before Tax (VIII-IX)	279.94	331.25	511.36	1,775.83
XI. Tax Expense				
a. Current Tax	76.43	106.44	112.82	473.99
b. Deferred Tax	-9.52	-19.01	20.90	-17.70
c. MAT Credit Entitlement	-	-	-	-
XII. Profit for the Year from Continuing Operations (X-XI)	213.03	243.81	377.64	1,319.54

XIII) Other Comprehensive Income				
<u>A. Items that will not be reclassified to Profit or loss</u>				
Re-measurement gains/(losses) on defined benefit plans	-	-76.17	-	-76.17
Income Tax Effect	-	15.79	-	15.79
Net other comprehensive income to not be reclassified to profit or loss in subsequent periods	-	-60.38	-	-60.38
<u>B. Items that will be reclassified to profit or loss in subsequent years</u>				
Net gain/(loss) on FVTOCI debt Securities	0.02	0.62	-0.04	1.24
Income Tax Effect	-	-0.17	-	-0.17
Net other comprehensive income to be reclassified to profit or loss in subsequent periods	0.02	0.45	-0.04	1.07
Other Comprehensive Income for the year, net of tax	0.02	-59.93	-0.04	-59.31
XIV) Total Comprehensive Income for the period (XII+XIII) (Comprehensive profit (loss) and Other Comprehensive Income for the period)	213.05	183.88	377.60	1,260.23
XV. Paid-up equity share capital of Rs. 10 Each	1,612.70	1,326.83	1,430.60	1,326.83
XVI. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	7,690.56
XVII. Earnings Per Share (not annualised)				
a. Basic	1.32	1.39	2.64	9.50
b. Diluted	1.32	1.39	2.64	9.50

- 1.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 10th August, 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 figures 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 30th June, 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 : 10th August, 2023



Place : Mumbai

For Total Transport Systems Limited

Shrikant Nibandhe
Director & CFO