

Date: May 27, 2024

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

SYMBOL: TOTAL

Subject: Outcome of Board Meeting of the Company held today i.e., May 27, 2024

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

Dear Sir/Madam,

This is to inform you that pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; the Board of Directors, at its meeting held today i.e. on May 27, 2024, through video conferencing deemed to be held at 7th Floor T-Square Opp Chandivali Petrol Pump, Sakinaka Andheri (East) Mumbai City MH 400072, interalia, considered and approved the:

- a. Audited Standalone and Consolidated Financial Results for the quarter and financial year ended March 31, 2024.
- b. Considered and approved the appointment of M/s. Mishra & Associates, Practicing Company Secretaries as Secretarial Auditor of the Company for the Financial Year 2024-2025. **(Annexure A)**
- c. Considered and approved the appointment of M/s. NMJ & Associates, Chartered Accountants (FRN: 139801W) as Internal Auditor of the Company for the Financial Year 2024-2025. **(Annexure B)**
- d. Considered and approved the proposal of subscribing to 14,75,327 Optionally Convertible Redeemable Preference Shares (“OCRPS”) at an issue price of 107.15/- each (including premium of INR. 97.15) aggregating to INR 15,80,81,288/- of M/s Oneworld Logistics Private Limited; wholly owned subsidiary Company of the Company to be issued on private placement. **(Annexure C)**

TOTAL TRANSPORT SYSTEMS LIMITED

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

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 was already being closed for all Directors/ KMPs/Designated Employees/ Connected Person of the Company from April 01 2024, till 48 hours after the declaration of Audited Standalone and Consolidated Financial Results for the quarter and year ended on March 31, 2024 (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.

The Board Meeting commenced at 12:00 P.M. and concluded at 6.30 P.M.

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

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Bhavik Trivedi
Company Secretary & Compliance Officer
Membership No.: A49807

Place: Mumbai

TOTAL TRANSPORT SYSTEMS LIMITED

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

(Annexure A)

Details with respect to change in Auditors of the Company as required under Regulation 30 Read with Schedule III of the Listing Regulations and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Sr. No.	Particulars	Details
1	Name of the Auditor	M/s. Mishra & Associates
2	Reason of change viz. Appointment, resignation, removal, death or otherwise;	Appointment
3	Date of Appointment	May 27, 2024
4	Terms of Appointment	Appointed as a Secretarial Auditor of the Company for the Financial year 2024-2025.
5	Brief Profile	Founded in 2017, Mishra and Associates is a Practicing Company Secretary, firm rendering specialized services in area of Corporate Laws, IPR's, Corporate Governance issues, Legal drafting of agreements, Corporate Restructuring etc. and registered as a practicing company secretaries' firm with the Institute of Company Secretaries of India (ICSI). We are also registered as Peer Reviewed Firm with the Institute of Company Secretaries of India.
6	Disclosure of Relationship between Directors	No relation

TOTAL TRANSPORT SYSTEMS LIMITED

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(Annexure B)

Details with respect to change in Auditors of the Company as required under Regulation 30 Read with Schedule III of the Listing Regulations and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Sr. No.	Particulars	Details
1	Name of the Auditor	M/s. NMJ & Associates
2	Reason of change viz. Appointment, resignation, removal, death or otherwise;	Appointment
3	Date of Appointment	May 27, 2024
4	Terms of Appointment	Appointed as an Internal Auditor of the Company for the Financial year 2024-2025.
5	Brief Profile	M/s NJM & Associates is a Chartered Accountant firm and having expertise in Audit, management , corporate services, tax services, Information system & Risk Management etc.
6	Disclosure of Relationship between Directors	No relation

TOTAL TRANSPORT SYSTEMS LIMITED

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Andheri(E), Mumbai - 400 072. Maharashtra India.

(Annexure C)

Details with respect to Acquisition by the Company as required under Regulation 30 Read with Schedule III of the Listing Regulations and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Sr. No.	Brief Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	<p>Oneworld Logistic Private Limited (“Oneworld”)</p> <p><u>Details:</u></p> <ul style="list-style-type: none"> The Target Company is engaged in carrying on the business of freight forwarders, air, road and shipping agents, multi-modal transport operator, logistics provider, clearing and forwarding agent, ship management, and shipping intermediates in any part of India or abroad, and to render all types of services require for loading and unloading of goods, customs clearance, transport and other personal services required by shipping lines, container leasing companies, road transport operators and air lines. To carry on the business of movement of goods from a transportation hub to the final delivery destination known as Last mile delivery business. <p>Turnover (as at March 31, 2024):</p> <p><u>8972.60 Lakh</u></p>
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.	<p>The Acquisition is Related party transaction; however, Oneworld, being a Wholly owned subsidiary is exempted under the provisions.</p>

7th floor, T Square, Opp. Gateway, P. D. P. Ch. Pump, Sakinaka,
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	being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	
3.	Industry to which the entity being acquired belongs;	Transportation
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	To reduce the debt burden and improve the balance sheet of wholly owned subsidiary Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	Indicative time period for completion of the acquisition;	On or before June 30, 2024
7.	nature of consideration - whether cash consideration or share swap and details of the same;	Conversion of loan given by the Company into Optionally Convertible Redeemable Preference Shares
8.	Cost of acquisition or the price at which the shares are acquired;	14,75,327 Optionally Convertible Redeemable Preference Shares (“OCRPS”) at an issue price of INR 107.15/- each (including premium of INR. 97.15 each) aggregating to INR. 15,80,81,288/- on private placement basis. However, the said transaction is conversion of loan into OCRPS and there is no cost required to be paid.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	100% of the preference share capital issued by M/s OneWorld Logistics Private Limited
10.	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information	<u>Brief Background:</u> Target company Oneworld is engaged in the Business of last mile delivery, which is popularly known brand name as Abhilaya, is an established Company in Indian logistics industry, through robust network and wide geographical reach we are present in more than 12 states across India. One World is a thorough and well-structured corporate governance and management structure with senior management through managers,

TOTAL TRANSPORT SYSTEMS LIMITED

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		<p>supervisors, and delivery associates. The company caters to a wide range of business across India. The company has built a sustainable growing logistics business of last mile delivery. The company caters to a wide range of business across India. Since October 2018 the company started last mile delivery with Amazon, Flipkart, FedEx, SpiceJet and JioMart and has various service offerings – same day delivery, Rural mile (Building Delivery stations in Tier II cities, Ecommerce centers) & Rural B2B (deliveries within same GST state - LTL, FTL). The Company's wide reach and superior logistics capabilities helps it promotes end-to-end services.</p> <p><u>Date of Incorporation:</u></p> <p>January 08, 2010</p> <p><u>Turnover of last three financial years:</u></p> <p>53.50 Crores (F.Y. 2021-2022)</p> <p>66.77 Crores (F.Y. 2022-2023)</p> <p>89.73 Crores (F.Y. 2023-2024)</p> <p><u>Country in which the acquired entity has presence :</u> India</p>
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**For and on behalf of,
Total Transport Systems Limited**

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Bhavik Trivedi
Company Secretary & Compliance Officer
Membership No. A49807

Place: Mumbai
TOTAL TRANSPORT SYSTEMS LIMITED

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

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

SYMBOL: TOTAL

Subject: Declaration for Audit Report with unmodified Opinion(s) for the Financial Year 2023-2024

Respected Sir/Madam,

Pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company have issued their Auditors Report on standalone and consolidated financial results for the quarter and year ended March 31, 2024, with an unmodified opinion and the same was approved at the Board Meeting held today i.e. on May 27, 2024.

This is for your information and record.

Thanking you,
Yours faithfully,

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

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Makarand Pradhan

Managing Director

DIN: 00102413

Place: Mumbai

TOTAL TRANSPORT SYSTEMS LIMITED

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

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

To
The Board of Directors of
Total Transport Systems Limited

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

We have audited the accompanying statement of quarterly and year to date standalone financial results of Total Transport Systems Limited (the “Company”) for the quarter ended March 31, 2024 and for the year ended March 31, 2024 (“Statement”), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).

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

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

Basis for Opinion

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

Management’s Responsibilities for the Standalone Financial Results

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

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

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

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

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

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

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

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

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

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

The comparative financial information of the Company for the corresponding quarter and year ended March 31, 2023, included in these standalone financial results, were audited by the predecessor auditor who expressed an unmodified opinion on those financial information on May 30, 2023.

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S R B C & C O L L P

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003

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per Pramod Kumar Bapna

Partner

Membership No.: 105497

UDIN: 24105497BKFGGEK2285

Place: Mumbai

Date: May 27, 2024

TOTAL TRANSPORT SYSTEMS LIMITED
AUDITED STANDALONE BALANCE SHEET AS AT MARCH 31, 2024

(Amounts in INR Lakhs, unless otherwise stated)

PARTICULARS	As at March 31, 2024	As at March 31, 2023
	Audited	Audited
I. ASSETS		
A. Non-Current Assets		
(a) Property, Plant and Equipment	1,651.70	1,050.25
(b) Capital work-in-progress	350.00	-
(c) Right of Use Assets	15.36	1.33
(d) Other Intangible Assets	0.15	-
(e) Intangible Assets under development	100.56	48.56
(f) Financial Assets		
(i) Investments in Subsidiaries and Associates	1,268.99	524.26
(ii) Investments	337.11	163.80
(iii) Loans	1,711.40	2,165.89
(iv) Others Financial Assets	55.05	-
(g) Deferred Tax Asset (Net)	222.87	141.17
(h) Current Tax Assets (Net)	607.85	-
Sub-Total Non-Current Assets (A)	6,321.04	4,095.26
B. Current Assets		
(a) Financial Assets		
(i) Investments	275.59	97.98
(ii) Trade Receivables	7,332.89	5,941.23
(iii) Cash and Cash Equivalents	357.04	950.98
(iv) Bank balance other than (iii) above	1,567.84	1,174.52
(v) Loans	14.12	41.57
(vi) Other Financial Assets	56.39	67.02
(b) Current Tax Assets (Net)	-	345.32
(c) Other Current Assets	199.18	-
Sub-Total Current Assets (B)	9,803.05	8,618.62
Total Assets (A+B)	16,124.09	12,713.88
II. EQUITY AND LIABILITIES		
A. EQUITY		
(a) Equity Share Capital	1,612.70	1,612.70
(b) Other Equity	8,309.92	7,690.56
Total Equity (A)	9,922.62	9,303.26
B. LIABILITIES		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	127.93	18.13
(ii) Lease Liabilities	9.06	-
(b) Provisions	602.58	509.22
Sub-Total Non-Current Liabilities	739.57	527.35
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,629.83	1,431.08
(ii) Lease Liabilities	7.25	0.63
(ii) Trade Payables		
a. total outstanding dues of micro enterprises and small enterprises	3.92	12.12
b. total outstanding dues of creditors other than micro enterprises and small enterprises	2,314.83	1,021.42
(iv) Other Financial Liabilities	242.66	207.20
(b) Other Current Liabilities	157.29	158.42
(c) Provisions	106.12	52.40
Sub-Total Current Liabilities	5,461.90	2,883.27
Total Liabilities (B)	6,201.47	3,410.62
Total Equity and Liabilities (A+B)	16,124.09	12,713.88

For Total Transport Systems Limited

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Makarand Pradhan
Managing Director
DIN: 00102413

Shrikant Nibandhe
Director & CFO
DIN : 01029115

Date: May 27, 2024

Place: Mumbai

TOTAL TRANSPORT SYSTEMS LIMITED					
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024					
PARTICULARS	Quarter Ended			Year Ended	
	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
	Audited (Refer note 5)	Unaudited	Audited (Refer note 5)	Audited	Audited
I. INCOME					
a. Revenue From Operations	12,187.60	8,854.96	9,479.02	39,453.99	52,221.82
b. Other Income	100.13	160.71	102.29	483.10	124.65
Total Revenue	12,287.73	9,015.67	9,581.31	39,937.09	52,346.47
II. Expenses					
a. MultiModal and Transportation Expenses	10,375.66	7,296.40	7,945.13	32,938.64	45,455.87
b. Employee Benefit Expenses	880.30	956.30	835.51	3,736.72	3,198.31
c. Finance Cost	184.13	76.94	39.76	377.22	242.35
d. Depreciation and Amortisation Expenses	101.41	84.65	57.51	314.76	183.66
e. Other Expenses	639.97	382.45	372.14	1,737.27	1,490.47
Total Expenses	12,181.47	8,796.74	9,250.05	39,104.61	50,570.66
III. Profit Before Exceptional Items & Tax (I-II)	106.26	218.93	331.26	832.48	1,775.81
IV. Exceptional Items	-	-	-	-	-
V. Profit Before Tax (III-IV)	106.26	218.93	331.26	832.48	1,775.81
VI. Tax Expense					
a. Current Tax	58.29	63.20	106.44	280.59	473.99
b. Deferred Tax	(54.08)	(6.08)	(19.01)	(78.09)	(17.70)
VII. Net Profit for the period (V-VI)	102.05	161.81	243.83	629.98	1,319.52
VIII. Other Comprehensive Income					
A. Items that will not be reclassified to Profit or Loss					
i) Re-measurement gains/(losses) on defined benefit plans	(15.39)	-	(76.17)	(15.39)	(76.17)
ii) Income Tax Effect	3.87	-	15.79	3.87	15.79
B. Items that will be reclassified to Profit or Loss					
i) Net gain/(loss) on FVTOCI debt Securities	0.54	0.60	0.62	1.16	1.24
ii) Income Tax Effect	(0.26)	(0.00)	(0.17)	(0.26)	(0.17)
IX. Total Comprehensive Income for the period (VII+VIII) (Comprehensive profit (loss) and Other Comprehensive Income for the period)	90.81	162.41	183.90	619.36	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
XI. Reserve excluding Revaluation Reserves	-	-	-	8,309.92	7,690.56
XII. Earnings Per Share					
a. Basic (in ₹ per share)	0.63	1.00	1.51	3.91	8.73
b. Diluted (in ₹ per share)	0.63	1.00	1.51	3.91	8.73
Notes:					
1. The Audited Standalone Financial Results for the quarter and year ended March 31, 2024 of Total Transport Systems Limited (the "Company") have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on May 27, 2024. The Company confirms that its statutory auditors, have issued audit report with unmodified opinion on the standalone financial results for the quarter and year ended March 31, 2024.					
2. These results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.					
3. The Company has identified "Multimodal Transport Operations", as its only reportable segment as defined under Ind AS 108 - Operating Segments					
4. Previous period figures have been regrouped, as considered necessary to confirm with the current period presentation.					
5. The figures of the last quarter are the balancing figures between the audited figures in respect of full financial year and the published year-to-date figures up to the third quarter of the respective financial years.					
6. 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: May 27, 2024					
Place: Mumbai					
			For Total Transport Systems Limited Makarand Prabhakar Pradhan Date: 2024.05.27 18:36:23 +05'30'		Digitally signed by Shrikant Damodar Nibandhe Date: 2024.05.27 18:40:59 +05'30'
			Makarand Pradhan Managing Director DIN: 00102413		Shrikant Nibandhe Director & CFO DIN : 01029115

TOTAL TRANSPORT SYSTEMS LIMITED
AUDITED STANDALONE CASHFLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(Amounts in INR Lakhs, unless otherwise stated)

PARTICULARS	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
	Audited	Audited
A. Cash flow from operating activities:		
Profit before tax	832.48	1,775.81
Adjustments:		
Depreciation and amortisation expense	314.76	183.66
Interest Expense	377.22	242.35
Interest Income	(275.74)	(123.73)
Dividend Income	(1.72)	(0.44)
(Profit)/Loss on Sale of Property, plant and equipment	(2.69)	13.26
Property plant and Equipment Discarded	13.38	-
Provision for Impairment for Investment in Associates	19.50	-
Provision for Impairment for Financial assets	225.64	-
Provision for Advances Given/(Taken)	(9.80)	-
Profit on Sale of Investment	(12.91)	(0.48)
Net (Gain)/ Loss Arising On Financial Assets Measured At FVTPL	(180.23)	0.01
Unrealised Forex Exchange (Gain)/ Loss	10.92	-
Operating Cash Flow Before Working Capital Changes	1,310.81	2,090.44
Working Capital Adjustments :		
Increase / (Decrease) in Trade Payable	1,299.25	(2,256.79)
Increase /(Decrease) in Other Liabilities	43.29	16.92
Increase / (Decrease) in Provisions	131.70	(421.95)
(Increase) / Decrease in Trade Receivables	(1,635.60)	3,643.54
(Increase) / Decrease in Other Assets	29.71	10.31
Net cash generated from operations	1,179.16	3,082.47
Income Taxes Paid	(543.13)	(479.11)
Net cash flows from operating activities	636.03	2,603.36
B. Cash flows from investing activities:		
Purchase of property, plant and equipment, including capital work-in-progress and intangible assets	(1,325.10)	(408.48)
Sale of property, plant and equipment, including intangible assets	3.39	-
Interest Income Received	234.22	123.73
Dividend Income Received	1.72	0.44
(Investment)/Redemption in fixed deposits	(393.32)	(927.67)
Loans Given to Related Parties	(892.34)	(1,025.83)
Loans Recovered from Related Parties	1,131.23	-
Investment in Subsidiary	-	(2.46)
Proceeds from Sale/(Purchase) of Investments	(156.63)	(161.76)
Net cash flows used in investing activities	(1,396.83)	(2,402.03)
C. Cash flows from financing activities:		
Interest Paid	(371.03)	(242.35)
Proceeds from Long term borrowings	158.75	-
Repayment of Long term borrowings	(33.54)	(420.08)
Proceeds/(Repayment) of Short term borrowings	1,171.72	(751.36)
Loans taken from Related Parties	11.62	-
Dividend Paid	-	(120.95)
Payment of principal portion of lease liabilities	(6.43)	(7.19)
Acquisition of additional Interest in Subsidiaries	(764.23)	(284.54)
Preferential Issue of Shares to Unrelated Parties	-	1,739.20
Preferential Issue of Shares to Related Parties	-	285.00
Preferential Issue Expenses	-	(8.26)
Net cash flows from financing activities	166.86	189.47
Net increase/(decrease) in cash and cash equivalents during the year	(593.94)	390.80
Add: Cash and cash equivalents at the beginning of the year	950.98	560.18
Cash and cash equivalents at the end of the year	357.04	950.98

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

For Total Transport Systems Limited

Makarand
Prabhakar
Pradhan

Makarand Pradhan
Managing Director
DIN: 00102413

Shrikant
Damodar
Nibandhe

Shrikant Nibandhe
Director & CFO
DIN : 01029115

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Shrikant Damodar
Nibandhe
Date: 2024.05.27
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Date: May 27, 2024
Place: Mumbai

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

To
The Board of Directors of
Total Transport Systems Limited,

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

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Total Transport Systems Limited (“Holding Company”) and its subsidiaries (the Holding Company and its subsidiaries together referred to as “the Group”) and its associate for the quarter ended March 31, 2024 and for the year ended March 31, 2024 (“Statement”), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).

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

- i. includes the results of the following entities;

Holding Company:

Total Transport Systems Limited

Subsidiaries:

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

Associate:

Seedeer (India) E-Commerce Private Limited

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

Basis for Opinion

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

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

Management’s Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company’s Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associate in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associate and are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

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

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

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

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

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

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

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

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

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

Other Matter

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

- 4 subsidiaries, whose financial statements include total assets of Rs. 2,648 lakhs as at March 31, 2024, total revenues of Rs. 2,460 lakhs and Rs 9,487 lakhs, total net loss after tax of Rs. 161 lakhs and Rs. 517 lakhs, total comprehensive loss of Rs. 170 lakhs and Rs. 526 lakhs, for the quarter and the year ended on that date respectively, and net cash outflows of Rs. 93 lakhs for the year ended March 31, 2024, as considered in the Statement which have been audited by their respective independent auditors.
- An associate, whose financial statements include Group's share of net loss of Rs. 8 lakhs and Rs. 8 lakhs and Group's share of total comprehensive loss of Rs. 8 lakhs and Rs. 8 lakhs for the quarter and for the year ended March 31, 2024 respectively, as considered in the Statement whose financial statements, other financial information have been audited by their respective independent auditors.

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

The comparative financial information of the Group and its associate for the corresponding quarter and for the year ended March 31, 2023, included in these consolidated financial results, were audited by the predecessor auditor who expressed an unmodified opinion on those consolidated financial information on May 30, 2023.

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For SRBC & COLLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003

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KUMAR BAPNA
DN: cn=PRAMOD KUMAR
BAPNA, o=IN, o=Personal,
email=pramod.bapna@srb.in
Date: 2024.05.27 18:51:27 +05'30'

per Pramod Kumar Bapna

Partner

Membership No.: 105497

UDIN: 24105497BKFGEL3201

Place of signature: Mumbai

Date: May 27, 2024

TOTAL TRANSPORT SYSTEMS LIMITED
AUDITED CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2024

(Amounts in INR Lakhs, unless otherwise stated)

PARTICULARS	As at March 31, 2024	As at March 31, 2023
I. ASSETS		
A. Non-Current Assets		
(a) Property, Plant and Equipment	1,811.44	1,204.32
(b) Capital work-in-progress	350.00	-
(c) Right of Use Assets	27.47	5.11
(d) Goodwill on consolidation	7.33	7.33
(e) Other Intangible Assets	6.34	7.60
(f) Intangible Assets under development	100.56	48.57
(g) Financial Assets		
(i) Investments	337.11	163.80
(ii) Loans	8.68	232.29
(iii) Others Financial Assets	55.09	-
(h) Deferred Tax Asset (net)	247.93	153.93
(i) Current Tax Assets (net)	783.50	-
Sub-Total Non-Current Assets (A)	3,735.45	1,822.95
B. Current Assets		
(a) Financial Assets		
(i) Investments	275.59	97.98
(ii) Trade Receivables	8,567.80	6,947.46
(iii) Cash and Cash Equivalents	415.34	1,096.83
(iv) Bank balance other than (iii) above	1,821.80	1,415.21
(v) Loans	26.86	108.43
(vi) Other Financial Assets	186.10	170.34
(b) Current Tax Assets (net)	-	569.52
(c) Other Current Assets	702.74	-
Sub-Total Current Assets (B)	11,996.23	10,405.77
Total Assets (A+B)	15,731.68	12,228.72
II. EQUITY AND LIABILITIES		
A. EQUITY		
(a) Equity Share Capital	1,612.70	1,612.70
(b) Other Equity	5,993.62	5,858.43
Equity Attributable to Shareholders	7,606.32	7,471.13
(c) Attributable to Non-Controlling Interest	10.42	31.44
Total Equity (A)	7,616.74	7,502.57
B. LIABILITIES		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	132.07	25.54
(ii) Lease Liabilities	17.14	3.68
(b) Provisions	645.94	526.88
Sub-Total Non-Current Liabilities	795.15	556.10
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,217.11	1,627.15
(ii) Lease Liabilities	11.41	0.62
(iii) Trade Payables		
a. total outstanding dues of micro enterprises and small enterprises	60.11	12.12
b. total outstanding dues of creditors other than micro enterprises and small enterprises	3,067.42	1,938.80
(iv) Other Financial Liabilities	289.58	312.27
(b) Other Current Liabilities	566.30	226.65
(c) Provisions	107.86	52.44
Sub-Total Current Liabilities	7,319.79	4,170.05
Total Liabilities (B)	8,114.94	4,726.15
Total Equity and Liabilities (A+B)	15,731.68	12,228.72

For Total Transport Systems Limited

 Makarand
Prabhakar
Pradhan

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Makarand Prabhakar
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Makarand Pradhan
Managing Director
DIN: 00102413

 Shrikant
Damodar
Nibandhe

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Shrikant Damodar
Nibandhe
Date: 2024.05.27
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Shrikant Nibandhe
Director & CFO
DIN : 01029115

Date: May 27, 2024

Place: Mumbai

TOTAL TRANSPORT SYSTEMS LIMITED
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31 2024

(Amounts in INR Lakhs, except for per share value)

PARTICULARS	Quarter Ended			Year Ended	
	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
	Audited (refer note 4)	Unaudited	Audited (refer note 4)	Audited	Audited
I. Income					
a. Revenue from Operations	14,829.39	11,456.88	11,315.53	48,810.17	59,027.22
b. Other Income	80.20	128.46	19.35	377.11	43.16
Total Revenue	14,909.59	11,585.34	11,334.88	49,187.28	59,070.38
II. Expenses					
a. Multi-Modal and Transportation Expenses	10,667.68	7,272.66	7,755.79	33,172.88	45,361.56
b. Handling Charges	2,292.35	2,113.94	1,894.64	8,029.41	6,388.24
c. Employee Benefit Expenses	1,037.50	1,115.46	976.95	4,352.10	3,729.71
d. Finance Cost	182.21	80.84	64.56	394.99	304.01
e. Depreciation and Amortisation Expenses	115.04	98.64	67.89	369.15	216.30
f. Other Expenses	678.11	765.87	568.94	2,540.70	2,085.74
Total Expenses	14,972.89	11,447.41	11,328.77	48,859.23	58,085.56
III. Profit Before Share of Profit/(loss) of Associate (net), Exceptional Items and Tax (I-II)	(63.30)	137.93	6.11	328.05	984.82
IV. Share of the Profit/(loss) of Associate net)	(7.63)	-	-	(7.63)	-
V. Profit Before Exceptional Items and Tax (III-IV)	(70.93)	137.93	6.11	320.42	984.82
VI. Exceptional Items	-	-	-	-	-
VII. Profit Before Tax (V-VI)	(70.93)	137.93	6.11	320.42	984.82
VIII. Tax Expenses					
a. Current Tax	56.52	64.87	105.03	282.48	474.88
b. Deferred Tax	(60.71)	(6.83)	(9.54)	(87.59)	(12.36)
IX. Net Profit for the Period (VII-VIII)	(66.74)	79.89	(89.38)	125.53	522.30
X. Other Comprehensive Income					
A. Items that will not be reclassified to Profit or loss					
i) Re-measurement gains/(losses) on defined benefit plans	(26.55)	-	(75.87)	(26.55)	(75.87)
ii) Income Tax Effect	6.68	-	15.64	6.68	15.64
B. Items that will be reclassified to profit or loss					
i) Exchange difference on translation of foreign operations	-	-	0.35	-	0.35
ii) Net gain/(loss) on FVTOCI debt Securities	0.53	0.62	0.62	1.15	1.24
ii) Income Tax Effect	(0.26)	(0.00)	(0.17)	(0.26)	(0.17)
XI. Total Comprehensive Income for the period	(86.34)	80.51	(148.81)	106.55	463.49
XII. Net Profits Attributable to					
a. Owners of the Company	(63.03)	77.94	(85.38)	125.01	524.01
b. Non-Controlling Interest	(3.71)	1.95	(4.00)	0.52	(1.71)
XIII. Other Comprehensive Income Attributable to					
a. Owners of the Company	(19.67)	0.62	(59.43)	(19.05)	(58.81)
b. Non-Controlling Interest	0.07	-	-	0.07	-
XIV. Total Comprehensive Income Attributable to					
a. Owners of the Company	(82.70)	78.56	(144.81)	105.96	465.20
b. Non-Controlling Interest	(3.64)	1.95	(4.00)	0.59	(1.71)
XV. Paid-up equity share capital of Rs. 10 Each	1,612.70	1,612.70	1,612.70	1,612.70	1,612.70
XVI. Reserve excluding Revaluation Reserves	-	-	-	5,993.62	5,858.43
XVII. Earnings Per Share (per share)					
a. Basic (₹ per share)	(0.39)	0.48	(0.53)	0.78	3.47
b. Diluted (₹ per share)	(0.39)	0.48	(0.53)	0.78	3.47

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			Year Ended	
	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
	Audited (refer note 4)	Unaudited	Audited (refer note 4)	Audited	Audited
1. Segment Revenue					
Multimodal Transport Operations	12,388.27	8,787.73	9,429.86	39,451.99	52,026.62
Last Mile Delivery Operations	2,342.21	2,591.85	1,758.84	8,972.60	6,677.25
CHA Activity	98.91	77.30	126.83	385.58	323.35
Less: Inter Segment	-	-	-	-	-
	14,829.39	11,456.88	11,315.53	48,810.17	59,027.22
2. Segment Results					
Multimodal Transport Operations	185.92	7.75	185.64	381.75	1,488.65
Last Mile Delivery Operations	(314.36)	(1.32)	(200.77)	(418.66)	(544.08)
CHA Activity	(15.06)	3.04	1.89	(12.15)	(2.91)
Add: Other Income	80.20	128.46	19.35	377.11	43.16
	(63.30)	137.93	6.11	328.05	984.82
3. Segment Assets					
Multimodal Transport Operations	13,161.43	13,272.11	10,295.25	13,161.43	10,295.25
Last Mile Delivery Operations	2,394.46	2,119.09	1,784.47	2,394.46	1,784.47
CHA Activity	175.79	173.47	149.00	175.79	149.00
	15,731.68	15,564.67	12,228.72	15,731.68	12,228.72
4. Segment Liabilities					
Multimodal Transport Operations	6,201.99	6,252.16	3,391.42	6,201.99	3,391.42
Last Mile Delivery Operations	1,753.85	1,213.19	1,199.09	1,753.85	1,199.09
CHA Activity	159.10	145.92	135.64	159.10	135.64
	8,114.94	7,611.27	4,726.15	8,114.94	4,726.15

Notes:

1. The Audited Consolidated Financial Results for the quarter and year ended March 31, 2024 of Total Transport Systems Limited (the "Group") have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on May 27, 2024. The Company confirms that its statutory auditors, have issued audit report with unmodified opinion on the consolidated financial results for the quarter and year ended March 31, 2024.

2. The results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.

3. Previous period figures have been regrouped, as considered necessary to confirm with the current period presentation.

4. The figures of the last quarter are the balancing figures between the audited figures in respect of full financial year and the published year to-date figures up to the third quarter of the respective financial years.

5. 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

Makarand
Prabhakar
Pradhan

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Makarand Prabhakar
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Date: 2024.05.27
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Makarand Pradhan

Managing Director

DIN: 00102413

Shrikant
Damodar
Nibandhe

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Shrikant Damodar
Nibandhe
Date: 2024.05.27
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Shrikant Nibandhe

Director & CFO

DIN : 01029115

Date: May 27, 2024

Place: Mumbai

TOTAL TRANSPORT SYSTEMS LIMITED
AUDITED CONSOLIDATED CASHFLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(Amounts in INR Lakhs, unless otherwise stated)

PARTICULARS	March 31, 2024	March 31, 2023
A. Cash flow from operating activities:		
Profit Before Share of Profit/(loss) of Associate (net), Exceptional Items and Tax	328.05	984.82
Adjustments:		
Depreciation and amortisation expense	369.15	216.30
Interest Expense	394.99	304.01
Interest Income	(151.04)	(40.13)
Dividend Income	(20.44)	(0.44)
(Profit)/Loss on Sale of Property, plant and equipment	(2.69)	16.12
Property plant and Equipment Discarded	13.38	-
Profit on Sale of Investment	(12.91)	-
Provision for Impairment for Financial assets	225.64	-
Provision for Advances Given/(Taken)	(9.80)	-
Net Gain / Loss Arising On Financial Assets Measured At FVTPL	(180.23)	(0.48)
Unrealised Forex Exchange (Gain)/ Loss	10.92	-
Operating Cash Flow Before Working Capital Changes	965.02	1,480.20
Working Capital Adjustments:		
Increase / (Decrease) in Trade Payable	1,190.65	(1,786.49)
Increase / (Decrease) in Other Liabilities	326.25	24.90
Increase / (Decrease) in Provisions	147.93	(403.98)
(Increase) / Decrease in Trade Receivables	(1,864.27)	3,272.54
(Increase)/ Decrease in Other Assets	(438.14)	(74.15)
Adjustment for Working Capital on Business Combination	-	0.81
Net cash generated from operations	327.44	2,513.84
Income Taxes Paid	(496.46)	(514.60)
Net cash flows from / (used in) operating activities	(169.02)	1,999.24
B. Cash flows from investing activities:		
Purchase of property, plant and equipment, including capital work-in-progress and intangible assets	(1,379.29)	(529.64)
Sale of property, plant and equipment, including intangible assets	3.47	1.14
Interest Income Received	109.51	40.13
Dividend Income Received	20.44	0.44
(Investment)/Redemption in fixed deposits	(406.59)	(1,151.96)
Loan given to Related Parties	-	(15.20)
Proceeds from Sale/(Purchase) of Investments	(156.63)	(161.76)
Acquisition of Right of Use Assets	-	(7.56)
Acquisition of Non Controlling Interest in Subsidiary from Related Party	-	(284.54)
Acquisition of subsidiary company	-	(2.46)
Net cash flows used in investing activities	(1,809.09)	(2,111.41)
C. Cash flow from financing activities:		
Interest Paid	(389.12)	(304.01)
Proceeds of Long term borrowings	164.39	-
Repayment of Long term borrowings	(47.55)	(427.00)
Proceeds/(Repayment) of Short term borrowings	1,568.03	(565.81)
Dividend Paid	-	(120.95)
Payment of principal portion of lease liabilities	(10.75)	(3.52)
Loan Taken from Related Parties	11.62	-
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 flows from financing activities	1,296.62	594.64
Net increase in cash and cash equivalents during the year	(681.49)	482.47
Add: Cash and cash equivalents at the beginning of the year	1,096.83	610.52
Add: Cash And Cash Equivalent of Subsidiary Acquired	-	3.84
Cash and cash equivalents at the end of the year	415.34	1,096.83

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

For Total Transport Systems Limited

Makarand Prabhakar Pradhan
Digitally signed by Makarand Prabhakar Pradhan
Date: 2024.05.27 18:39:46 +05'30'

Makarand Pradhan
Managing Director
DIN: 00102413

Shrikant Damodar Nibandhe
Digitally signed by Shrikant Damodar Nibandhe
Date: 2024.05.27 18:42:31 +05'30'

Shrikant Nibandhe
Director & CFO
DIN : 01029115

Date: May 27, 2024
Place : Mumbai