

Auditor's Report on Half Yearly 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 half year financial results of Total Transport Systems Limited for the half year ended 31st March 2020 and the year to date results for the period 1st April 2019 to 31st March 2020, 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 half yearly 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 half yearly 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 half year ended 31st March 2020 as well as the year to date results for the period from 1st April 2019 to 31st March 2020



For D. B. Ketkar & Co.
Chartered Accountants
Firm Reg. No. 105007W

N. S. Ketkar
Partner
Membership No. 040521

Place: Mumbai
Date: 30th July 2020
UDIN: 20040521AAAHE5454

TOTAL TRANSPORT SYSTEMS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2020

(Rs. In Lakhs)

PARTICULARS	Half year ended on			Year ended on	
	31st MARCH 2020	30th SEPTEMBER 2019	31st MARCH 2019	31st MARCH 2020	31st MARCH 2019
	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
I. Revenue From Operations	18,146.28	14,109.01	13,217.58	32,255.29	24,808.20
II. Other Income	0.66	2.59	4.46	3.25	10.18
III. Total Revenue (I +II)	18,146.93	14,111.60	13,222.04	32,258.54	24,818.38
IV. Expenses					
a. Employee Benefit Expenses	1,089.17	947.03	1,073.14	2,036.20	1,980.73
b. Finance Cost	114.82	93.90	94.18	208.73	168.22
c. Depreciation and Amortisation Expenses	60.95	59.95	71.11	120.90	121.45
d. Other Expenses	16,911.71	12,437.83	11,395.82	29,349.53	21,400.72
V. Total Expenses	18,176.65	13,538.71	12,634.26	31,715.36	23,671.11
VI. Profit Before Exceptional & Extraordinary Items & Tax (III-V)	-29.72	572.89	587.79	543.18	1,147.26
VII. Exceptional Items	-	-	-	-	-
VIII. Profit Before Extraordinary Items & Tax (VI-VII)	-29.72	572.89	587.79	543.18	1,147.26
IX. Extraordinary Items	-	-	-	-	-
X. Profit Before Tax (VIII-IX)	-29.72	572.89	587.79	543.18	1,147.26
XI. Tax Expense					
a. Current Tax	38.73	127.32	237.90	166.05	353.47
b. Deferred Tax	-44.55	35.65	-37.52	-8.89	-15.26
c. MAT Credit Entitlement	-	-	-	-	-
XII. Profit for the Year from Continuing Operations (X-XI)	-23.90	409.92	387.41	386.02	809.06
XIII) Other Comprehensive Income	-	-	-	-	-
A. Items that will not be reclassified to Profit or loss					
Re-measurement gains/(losses) on defined benefit plans	-46.06	-	62.34	-46.06	62.34
Income Tax Effect	1.09	-	-21.39	1.09	-21.39
Net other comprehensive income to not be reclassified to profit or loss in subsequent periods	-44.97	-	40.94	-44.97	40.94
B. Items that will be reclassified to profit or loss in subsequent years					
Net gain/(loss) on FVTOCI debt Securities	1.46	-	0.28	1.46	0.28
Income Tax Effect	-0.13	-	-	-0.13	-
Net other comprehensive income to be reclassified to profit or loss in subsequent periods	1.33	-	0.28	1.33	0.28
Other Comprehensive Income for the year, net of tax	-43.64	-	41.22	-43.64	41.22
XIV) Total Comprehensive Income for the period					
(XII+XIII) (Comprehensive profit (loss) and Other Comprehensive Income for the period)	-67.54	409.92	428.63	342.38	850.28
XV. Paid-up equity share capital of Rs. 10 Each	1,430.60	1,430.60	1,430.60	1,430.60	1,430.60
XVI. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	3,545.20	3,202.82
XVII. Earnings Per Share (not annualised)					
a. Basic	-0.17	2.87	2.71	2.70	5.66
b. Diluted	-0.17	2.87	2.71	2.70	5.66

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 on 30th July 2020. 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. Consequently the results for the half year ended 30th September 2019 and 31st March 2019 have been restated to comply with Ind AS to make them Comparable.

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. Figures of the last half year ended are the balancing figures between audited figures in respect of the full financial year and published year-to-date figure upto the half year of the current financial year

7. Reconciliation between the results reported under Generally Accepted Accounting Principles and Indian Accounting Standards are

Particulars	Notes	For the Half Year ended 30th September 2019	For the Half Year ended 31st March 2019	For the Year ended 31st March 2019
Profit after Tax under IGAAP		409.92	428.35	850.00
Impact of re-measurement gains/(losses) on defined benefit plans recognized in OCI (Net of Tax Effects)		-	-40.94	-40.94
Profit after tax under Ind AS		409.92	387.41	809.06
Re-measurement gains/(losses) on defined benefit plans (Net of Tax Effects)		-	40.94	40.94
Change in Fair Value of investments in debt instruments (Net of Tax)	(a)	-	0.28	0.28
Total Comprehensive Income		409.92	428.63	850.28

(a) Investments in Government Securities - Under Ind AS, the Company has designated Government Securities (SGB) as fair value through other comprehensive income (FVOCI). Accordingly, these investments are required to be measured at fair value. Interest income and fair value changes are recognised in the statement of profit and loss and other comprehensive income, respectively.

8. Reconciliation between the shareholders fund as reported under Generally Accepted Accounting Principles and Indian Accounting

Particulars	Notes	For the Year ended 31st March 2019	For the Year ended 1st April 2018
Total Equity (Shareholders Fund) under GAAP		4,633.30	3,783.30
Change in Fair Value of investments in debt instruments	(a)	0.12	-0.16
Total Equity (Shareholders Fund) under Ind AS		4,633.42	3,783.14

(a) Investments in Government Securities - Under Ind AS, the Company has designated Government Securities (SGB) as fair value through other comprehensive income (FVOCI). Accordingly, these investments are required to be measured at fair value. Interest income and fair value changes are recognised in the statement of profit and loss and other comprehensive income, respectively.

9. 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 emerge platform of national stock exchange i.e. www.nseindia.com/emerge

Date : July 30, 2020

Place : Mumbai



For Total Transport Systems Limited

Makarand Pradhan
Managing Director

TOTAL TRANSPORT SYSTEMS LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2020

(Rs. In Lakhs)

PARTICULARS	AS AT	AS AT	AS AT
	31 st March 2020	31 st March 2019	1st April 2018
I. ASSETS			
1) Non-Current Assets			
(a) Property, Plant and Equipment	823.06	929.77	853.37
(b) Capital work-in-progress	-	-	-
(c) Investment Property	-	-	-
(d) Goodwill	-	-	-
(e) Other Intangible Assets	-	-	-
(f) Intangible Assets under development	13.15	13.15	13.15
(g) Investments in Subsidiaries and Associates	37.26	22.26	17.76
(h) Financial Assets			
(i) Investments	5.89	4.43	4.15
(ii) Trade Receivables	-	-	-
(iii) Loans	508.47	112.05	97.67
(iv) Others (to be specified)	-	-	-
(i) Deferred Tax Asset (Net)	87.69	77.84	83.97
(j) Other Non-Current Assets	77.11	151.03	250.03
	1,552.64	1,310.54	1,320.11
2) Current Assets			
(a) Inventories	-	-	-
(b) Financial Assets	-	-	-
(i) Investments	-	-	-
(ii) Trade Receivables	9,638.74	6,339.73	4,853.66
(iii) Cash and Cash Equivalents	18.82	270.12	81.78
(iv) Bank balance other than (iii) above	21.39	9.35	184.95
(v) Loans	32.22	40.30	77.81
(vi) Others (to be specified)	-	-	-
(c) Current Tax Assets (Net)	594.03	281.14	222.25
(d) Other Current Assets	-	-	-
	10,305.19	6,940.64	5,420.45
Total Assets	11,857.83	8,251.18	6,740.56

II. EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	1,430.60	1,430.60	1,430.60
(b) Other Equity	3,545.20	3,202.82	2,352.54
Total Equity	4,975.80	4,633.42	3,783.14
LIABILITIES			
1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	33.59	115.74	254.15
(ii) 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	-	-	-
(iii) Other Financial Liabilities (Other than those specified in item (b), to be specified)	-	-	-
(b) Provisions	335.44	265.80	290.59
(c) Deferred Tax Liabilities (Net)	-	-	-
(d) Other Non-Current Liabilities	-	-	-
	369.03	381.54	544.74
2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	2,153.27	1,754.50	1,279.33
(ii) Trade Payables			
a. total outstanding dues of micro enterprises and small enterprises	7.22	11.95	5.18
b. total outstanding dues of creditors other than micro enterprises and small enterprises	3,464.12	1,275.13	989.81
(iii) Other Financial Liabilities (Other than those specified in item (c))	-	-	-
(b) Other Current Liabilities	394.45	182.54	124.45
(c) Provisions	493.95	12.09	13.90
(d) Current Tax Liabilities (Net)	-	-	-
	6,513.00	3,236.22	2,412.67
Total Equity and Liabilities	11,857.83	8,251.18	6,740.56

For Total Transport Systems Limited



Date: 30TH July, 2020

Place: Mumbai

Makarand Pradhan
Managing Director

Date: 30TH July, 2020

Place: Mumbai



TOTAL TRANSPORT SYSTEMS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(Rs. In Lakhs)

PARTICULARS	FOR THE YEAR ENDED 31 ST MARCH, 2020	FOR THE YEAR ENDED 31 ST MARCH, 2019
A. Cash flow from operating activities:		
Profit before tax	543.18	1,147.26
<i>Adjustments:</i>		
Depreciation & amortization	120.90	121.45
Interest Expense	208.73	168.22
Interest Income	(1.10)	(10.08)
Profit on Sale of Assets	(2.15)	(0.02)
Provision for Gratuity	23.58	37.54
<i>Working capital changes :</i>		
Trade Payable	2,184.26	297.27
Other Current Liabilities	211.91	58.09
Short-Term Provisions	481.86	(1.81)
Trade Receivables	(3,299.02)	(1,486.07)
Bank Balance other than Cash and Cash Equivalents	(12.04)	175.60
Short-Term Loans and Advances	8.09	37.51
Net cash generated from operations	468.18	544.96
Direct taxes Paid	(405.01)	(313.36)
Net cash generated by operating activities	63.17	231.61
B. Cash flow from investing activities:		
Purchase of fixed assets	(15.01)	(197.90)
Sale of Asset	2.97	0.07
Loan given to Related Parties	(327.45)	(1.47)
Security Deposits	(68.97)	(12.91)
Interest Income	1.10	10.08
Investment in Seedeer (India) E-Commerce Private Limited	(15.00)	(4.50)
Net cash used in investing activities	(422.35)	(206.63)
C. Cash flow from financing activities:		
Interest Expense	(208.73)	(168.22)
Repayment of Loans	(185.13)	(298.37)
Net cash (used in) / generated from financing activities	(393.85)	(466.59)
Net increase in cash and cash equivalents during the year	(753.04)	(441.62)
Cash and cash equivalents at the beginning of the year	(1,364.16)	(917.36)
Cash and cash equivalents at the end of the year	(2,117.20)	(1,364.16)
Cash and cash equivalents at the beginning of the year		
Comprise of the following		
Cash and Cash Equivalents	270.12	81.78
Bank Overdraft	(1,634.28)	(999.14)
Total	(1,364.16)	(917.36)
Cash and cash equivalents at the end of the year Comprise of the following		
Cash and Cash Equivalents	18.82	270.12
Bank Overdraft	(2,136.02)	(1,634.28)
Total	(2,117.20)	(1,364.16)

For Total Transport Systems Limited



Date: 30TH July, 2020
Place: Mumbai

Makarand Pradhan
Managing Director
Date: 30TH July, 2020
Place: Mumbai

