

**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 2019 and the year to date results for the period 1st April 2018 to 31st March 2019, 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 Accounting Standard for Interim Financial Reporting (AS 25), 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 2019 as well as the year to date results for the period from 1st April 2018 to 31st March 2019






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

N. S. Ketkar
Partner
Membership No. 040521

Place: Mumbai
Date: 23rd May 2019

TOTAL TRANSPORT SYSTEMS LIMITED
BALANCE SHEET AS AT 31st MARCH 2019

(Rs. in Lakhs)

PARTICULARS	AS AT	AS AT
	31 st MARCH 2019	31 st MARCH 2018
	AUDITED	AUDITED
	Rs.	Rs.
<u>I. EQUITY AND LIABILITIES</u>		
1. Shareholders Funds		
a. Share Capital	1,430.60	1,430.60
b. Reserves and Surplus	3,202.70	2,352.70
2. Share Application Money Pending Allotment		
3. Non-Current Liabilities		
a. Long-term Borrowings	115.74	118.35
b. Long Term Provisions	265.80	290.59
4. Current Liabilities		
a. Short-Term Borrowings	1,754.50	1,417.49
b. Trade Payable		
(i) Total Outstanding Dues of Micro Enterprises and small enterprises	11.95	-
(ii) Total Outstanding Dues of creditors other than Micro Enterprises and small enterprises	1,275.13	994.99
c. Other Current Liabilities	187.59	129.54
d. Short-Term Provisions	266.56	186.25
TOTAL	8,510.57	6,920.52
<u>II. ASSETS</u>		
5. Non-Current Assets		
a. Fixed Assets		
(i) Tangible Assets	929.77	853.37
(ii) Intangible Assets under Development	13.15	13.15
b. Non-Current Investments	26.57	22.07
c. Deferred Tax Asset (Net)	77.84	83.97
d. Long-Term Loans and Advances	112.05	100.04
6. Current Assets		
a. Trade Receivables	6,339.73	4,765.17
b. Cash and Cash Equivalents	279.47	266.73
c. Short-Term Loans and Advances	731.99	816.03
TOTAL	8,510.57	6,920.52
Contingent Liabilities and Commitments	213.29	1,506.52
Corporate Information & Significant Accounting Policies		
Date : May 23, 2019		
For Total Transport Systems Limited		
 Place : Mumbai	 Sanjiv Potnis Managing Director	

TOTAL TRANSPORT SYSTEMS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2019

(Rs. In Lakhs)

PARTICULARS	Half year ended on			Year ended on	
	31st MARCH 2019	30th SEPTEMBER 2018	31st MARCH 2018	31st MARCH 2019	31st MARCH 2018
	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
	Rs.	Rs.	Rs.	Rs.	Rs.
I. Revenue From Operations	13,217.58	11,590.61	10,672.63	24,808.20	20,798.29
II. Other Income	4.46	5.72	5.02	10.18	35.53
III. Total Revenue (I+II)	13,222.04	11,596.33	10,677.65	24,818.38	20,833.82
IV. Expenses					
a. Employee Benefit Expenses	1,010.81	907.58	847.85	1,918.39	1,560.57
b. Finance Cost	94.18	74.04	93.55	168.22	196.47
c. Depreciation and Amortisation Expenses	71.11	50.34	49.04	121.45	85.96
d. Other Expenses	11,395.82	10,004.90	9,683.55	21,400.72	18,149.90
V. Total Expenses	12,571.92	11,036.85	10,674.98	23,608.78	19,992.89
VI. Profit Before Exceptional & Extraordinary Items & Tax (III-V)	650.12	559.48	598.67	1,209.60	840.92
VII. Exceptional Items	-	-	-	-	-
VIII. Profit Before Extraordinary Items & Tax (VI-VII)	650.12	559.48	598.67	1,209.60	840.92
IX. Extraordinary Items	-	-	-	-	-
X. Profit Before Tax (VIII-IX)	650.12	559.48	598.67	1,209.60	840.92
XI. Tax Expense					
a. Current Tax	215.64	137.83	34.17	353.47	172.35
b. Deferred Tax	6.13	-	-	6.13	8.81
c. MAT Credit Entitlement	-	-	-	-	-142.52
XII. Profit for the Year from Continuing Operations (X-XI)	428.35	421.65	564.50	850.00	692.29
XIII. Profit from Discontinuing Operations	-	-	-	-	-
XIV. Tax Expense of Discontinuing Operations	-	-	-	-	-
XV. Profit for the Year from Discontinuing Operations (XIII-XIV)	-	-	-	-	-
XVI. Profit for the Year (XII+XV)	428.35	421.65	564.50	850.00	692.29
XVII. Paid-up equity share capital of Rs. 10 Each	1,430.60	1,430.60	1,430.60	1,430.60	1,430.60
XVIII. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	428.35	2,774.35	2,352.70	3,202.70	2,352.70
XVII. Earnings Per Share					
a. Basic	2.99	2.95	3.95	5.94	6.37
b. Diluted	2.99	2.95	3.95	5.94	6.37

1. The above audited financial results were reviewed by the audit committee and approved and taken on record by the Board of Directors at its meeting held on 22nd May 2019.

2. Figures have been regrouped /re-classified wherever necessary

3. The Company has only One segment, disclosure under Accounting Standard on "Segment Reporting" issued by the Institute of Chartered Accountants of India

4. 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

5. The above financial results are available on the website of the Company i.e. www.tspil.in under investor tab and on the website of emerge platform of national stock exchange i.e. www.nseindia.com/emerge

Date : May 23, 2019



Place : Mumbai

For Total Transport Systems Limited

 Sanjiv Potnis
 Managing Director



D. B. KETKAR & CO
CHARTERED ACCOUNTANTS

202 Rajnigandha Apartment,
2nd Floor, V. S. Agashe Path,
Dadar (W), Mumbai-400028

WEBSITE: www.dbkco.in

Auditor's Report on the audit of the annual financial results of the group with the last half year 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 half yearly consolidated financial results of Total Transport Systems Limited for the half year ended 31st March 2019 and the consolidated year to date results for the period 1st April 2018 to 31st March 2019, 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 consolidated half yearly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), mandated 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.

We did not audit the financial statements of one subsidiary (Total Transport Systems Private Limited incorporated in Nepal) included in the consolidated half yearly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs.43,42,464/- (INR) as at 31st March 2019 and Rs 43,17,761/- (INR) as at the half year ended 31st March 2019; as well as the total revenue of Rs.1,56,18,761/- (INR) for the year ended 31st March 2019 and Rs. 82,20,177 (INR) for the half year ended 31st March 2019. These interim financial statements and other financial information have been audited by other auditors whose report(s) has (have) been furnished to us, and our opinion on the half yearly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.



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

- (i) Include the half yearly financial results and year to date of the following entities
 - a.) CP World Logistics India Private Limited
 - b.) Oneworld Logistics Private Limited
 - c.) Total Transport Systems Private Limited (Nepal)
 - d.) Seedeer (India) E-Commerce Private Limited (Associate Company)
- (ii) have been presented in accordance with the requirements 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 in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the half year ended 31st March 2019 as well as the consolidated year to date results for the period from 1st April 2018 to 31st March 2019.

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



N. S. Ketkar
Partner

Membership No. 040521

Place: Mumbai
Date: 23rd May 2019



TOTAL TRANSPORT SYSTEMS LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31st MARCH 2019

(Rs. In Lakh)

PARTICULARS	AS AT	AS AT
	31 st MARCH 2019	31 st MARCH 2018
	AUDITED	AUDITED
	Rs.	Rs.
<u>I. EQUITY AND LIABILITIES</u>		
1. Shareholders Funds		
a. Share Capital	1,430.60	1,430.60
b. Reserves and Surplus	3,113.88	2,354.93
2. Minority Interest		
	8.90	6.59
3. Non-Current Liabilities		
a. Long-term Borrowings	70.50	118.35
b. Long Term Provisions	265.80	290.59
4. Current Liabilities		
a. Short-Term Borrowings	1,754.50	1,279.33
b. Trade Payable		
(i) Total Outstanding Dues of Micro Enterprises and small enterprises	11.95	-
(ii) Total Outstanding Dues of creditors other than Micro Enterprises and small enterprises	1,418.15	1,176.92
c. Other Current Liabilities	147.80	129.57
d. Short-Term Provisions	268.15	186.92
TOTAL	8,490.24	6,973.80
<u>II. ASSETS</u>		
5. Non-Current Assets		
a. Property Plant and Equipments		
(i) Tangible Assets	932.12	856.43
(ii) Intangible Assets under Development	13.15	13.15
b. Non-Current Investments	8.56	4.31
c. Deferred Tax Asset (Net)	77.84	83.97
d. Long-Term Loans and Advances	73.98	60.68
6. Current Assets		
a. Trade Receivables	6,303.91	4,789.75
b. Cash and Cash Equivalents	293.84	284.56
c. Short-Term Loans and Advances	786.85	880.96
TOTAL	8,490.24	6,973.80
Contingent Liabilities and Commitments	213.29	1,506.52

Date:- May 23, 2019

Place :- Mumbai.



For Total Transport Systems Limited

(Signature)
Sanjiv Potnis
Director



TOTAL TRANSPORT SYSTEMS LIMITED
CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2019

(Rs. in Lakh)

PARTICULARS	Half year ended on			Year ended on	
	31st MARCH 2019	30th SEPTEMBER 2018	31st MARCH 2018	31st MARCH 2019	31st MARCH 2018
	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
	Rs.	Rs.	Rs.	Rs.	Rs.
I. Revenue From Operations	13,964.88	11,654.53	10,980.90	25,619.41	21,354.00
II. Other Income	5.02	5.72	9.67	10.74	40.18
III. Total Revenue (I + II)	13,969.90	11,660.25	10,990.57	25,630.15	21,394.17
IV. Expenses					
a. Employee Benefit Expenses	1,053.95	931.25	882.77	1,985.19	1,601.72
b. Finance Cost	94.18	74.04	93.53	168.22	196.47
c. Depreciation	71.47	50.69	49.51	122.17	86.90
d. Other Expenses	12,169.13	10,062.13	9,386.75	22,232.27	18,079.43
V. Total Expenses	13,388.73	11,119.11	10,412.56	24,507.84	20,564.52
VI. Profit Before Exceptional & Extraordinary Items & Tax (III-V)	581.17	541.14	578.01	1,122.31	829.65
VII. Exceptional Items	-	-	-	-	-
VIII. Profit Before Extraordinary Items & Tax (VI-VII)	581.17	541.14	578.01	1,122.31	829.65
IX. Extraordinary Items	-	-	-	-	-
X. Profit Before Tax (VIII-IX)	581.17	541.14	578.01	1,122.31	829.65
XI. Tax Expense					
a. Current Tax	216.90	137.83	34.69	354.72	172.87
b. Deferred Tax	6.13	-	-	6.13	8.81
c. MAT Credit Entitlement	-	-	-	-	(142.52)
d. Earlier Years Tax	-	-	-	-	-
XII. Profit for the Year from Continuing Operations (X-XI)	358.14	403.31	543.32	761.45	790.50
XIII. Minority Interest	3.77	(1.67)	0.48	2.10	0.56
XIV. Profit for the Year (XII-XIII)	354.37	404.98	542.84	759.35	789.94
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	353.94	2,789.94	2,354.93	3,113.88	2,354.93
XVII. Earnings Per Share					
a. Basic	2.48	2.83	3.79	5.31	6.28
b. Diluted	2.48	2.83	3.79	5.31	6.28

Notes:

- The above audited financial results were reviewed by the audit committee and approved and taken on record by the Board of Directors at its meeting held on 23rd May 2019.
- Figures have been regrouped/re-classified wherever necessary
- The Company has only One segment, disclosure under Accounting Standard on "Segment Reporting" issued by the Institute of Chartered Accountants of India
- 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 figures upto the half year of the current financial year
- The above financial results are available on the website of the Company i.e. www.tstpl.in under investor tab and on the website of emerge platform of national stock exchange i.e. www.sseindia.com/emerge

Date:- May 23, 2019

Place :- Mumbai.



For Total Transport Systems Limited

 Sanjiv Potnis
 Director





Total Transport Systems Limited

Member of the C. P. World Group

7th Floor, T Square, Opp Chandivali Petrol Pump,
Saki-Vihar Road, Saki Naka, Andheri (E),
Mumbai 400 072, Maharashtra, INDIA.
Tel. : +91 22 66441500 • Fax : +91 22 66441585
Email : info@ttspl.in • www.ttspl.in
CIN : L63090MH1995PLC091063

23rd May, 2019

To,

**The Manager,
Listing Compliance Department
National Stock Exchange of India Limited**
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

SYMBOL: TOTAL

Sub: Declaration for Audit Report with unmodified Opinion(s)

Respected Sir/Madam,

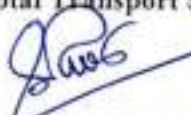
Pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that, the Statutory Auditors of the Company have issued Auditors Report with unmodified opinion on Standalone & Consolidated Audited Financial Results for the half year and year ended 31st March, 2019 and the same was approved at the said Board Meeting held today i.e. on 23rd May, 2019.

This is for your information and record.

Thanking you,

Yours faithfully,

For Total Transport Systems Limited


Sanjiv Arvind Potnis
Managing Director

