

Date: May 30, 2023

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

Subject: Annual secretarial Compliance Report pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the financial year ended March 31, 2023:

Dear Sir / Ma'am;

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, from time to time, we are forwarding herewith the Annual Secretarial Compliance Report of the Company for the financial year ended March 31, 2023, issued by M/s. Makarand M. Joshi & Co., Practising Company Secretaries.

This is for your information and record.

We request you to take the information on record and acknowledge the same.

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

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

TOTAL TRANSPORT SYSTEMS LIMITED

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

 91-22-66441500 Fax : 91 2266441585
 www.ttspl.in  info@ttspl.in

MMJB & Associates LLP

Company Secretaries

803-804, Ecstasy, City of Joy, JSD Road, Mulund - West, Mumbai - 400080, (T) 21678100

Secretarial Compliance Report of Total Transport Systems Limited For the financial year ended March 31, 2023

To,
Total Transport Systems Limited
7th Floor, T-Square, Sakinaka Andheri (East),
Mumbai - 400072

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Total Transport Systems Limited** (hereinafter referred as 'the listed entity'), having its registered office at 7th Floor, T-Square, Sakinaka Andheri (East), Mumbai - 400072. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observation thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that, the listed entity has, during the review period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder in the manner and the reporting made hereinafter:

We, M/s. MMJB & Associates LLP, Practicing Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by the listed entity,
- (b) the filings/ submissions made by the listed entity to the Stock Exchanges,
- (c) website of the listed entity,
- (d) any other document/filing, as may be relevant, which has been relied upon to make this certification,

for the year ended on March 31, 2023 ('Review Period') in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ('SCRA'), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ('SEBI');

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; ('Listing Regulations')
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
(Not Applicable to the listed entity during the Review Period)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable to the listed entity during the Review Period)**
- (f) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable to the listed entity during the Review Period)**
- (h) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding Companies Act and dealing with the listed entity;
- (i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/guidelines issued thereunder.

and based on the above examination, I/We hereby report that, during the review period:

- I (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters as specified in **Annexure-1**:
 - (b) The listed entity has taken the actions to comply with the observations made in previous reports as annexed in **Annexure-2**:
- II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<ul style="list-style-type: none"> i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year. 	NA	No appointment or resignation were made in Listed entity and its material subsidiary
2.	Other conditions relating to resignation of statutory auditor		
	<ul style="list-style-type: none"> i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: <ul style="list-style-type: none"> a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings. b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/explanation sought and not provided by the management, as applicable. 	NA	No such resignation

	<p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 th October, 2019.	NA	No such resignation.

**Observations /Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'*

III We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
1.	<p><u>Secretarial Standards:</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	-
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors / committees, as may be applicable of the listed entities. • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/ circulars/ guidelines issued by SEBI 	Yes	-
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website. 	Yes	In few instances,

	<ul style="list-style-type: none"> • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website. 	<p>No</p> <p>Yes</p>	<p>website was not updated within prescribed time. However, as on March 31, 2023 website was updated.</p>
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Director of the Listed Entity are disqualified under Section 164 of Companies Act, 2013.</p>	<p>Yes</p>	<p>-</p>
5.	<p><u>To examine details related to Subsidiaries of listed entities:</u></p> <p>(a) Identification of material subsidiary companies. (b) Requirements with respect to disclosure of material as well as other subsidiaries.</p>	<p>(a) NA (b) Yes</p>	<p>The listed entity does not have any material subsidiary.</p>
6.	<p><u>Preservation of Documents:</u></p> <p>As per the confirmations given by the listed entity, and on our test check basis, it is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under Listing Regulations.</p>	<p>Yes</p>	<p>-</p>
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors, and the Committees on an annual basis as prescribed in SEBI Regulations.</p>	<p>Yes</p>	<p>-</p>
8.	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.</p>	<p>(a) Yes (b) NA</p>	<p>(a) - (b) Please refer point no. 8(a)</p>

9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of Listing Regulations within the time limits prescribed thereunder.	No	Refer Annexure-1
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	-
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions has been taken against the listed entity/ its promoters/directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	No	Refer Annexure 1
12.	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	No	Refer Annexure-1

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity

**For MMJB & Associates LLP
Company Secretaries**

**Omkar Dindorkar
Designated Partner**

ACS: 43209

CP: 24580

PR: 2826/2022

UDIN: A043029E000431615

Date: May 30, 2023

Place: Mumbai

Annexure-1

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken By	Type of Action	Details of violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	<p>Listed entity should have minimum 6 Directors and majority shall be Independent Director (ID).</p> <p>Audit Committee (AC) of Listed entity shall have Three Directors as members and at least Two Third shall be ID.</p> <p>Nomination and Remuneration (NRC) Committee shall have minimum Three Non-Executive Members and at least Two Third shall be ID.</p> <p>Stakeholder Relationship Committee (SRC)</p>	Regulation 17(1)(b) & (c), 18(1)(b), 19(1)(c) and 20(2A) of Listing Regulations	Composition of Board and Committee was not proper.	-	-	Composition of Board and Committee was not proper	-	<p>Due to completion of term of Mr. Abhishek Talwar and Mr. Sunil Kshirsagar as ID of the Company w.e.f. April 3, 2022, the Composition of Board and its Committees was not in compliance with Listing Regulations.</p> <p>However, Company has appointed Mr. Sandesh Kirkire and Mr. Mangina Rao as Independent Director w.e.f. April 14, 2022 and re-constituted its</p>	The proposed elected Directors Mr. Mangina Rao and Mr. Sandesh Kirkire have confirmed and agreed to join the Board but due to their previous assignment, it took little more time to join on the Board on the desired date and resultantly there was delay in weeks' time.	-

	shall have at least three directors, with at least one being an independent director, shall be members of the Committee.							Committee on the same day.		
2.	Details of date of appointment of ID on Board and in Committees	Sebi Circular - SEBI/HO/CFD/CMD-2/P/CI R/2021/567 dated May 31,2021	Incorrect details	-	-	Details of date of Appointment of Independent Director on Board and in Committees is mentioned incorrect in Corporate Governance Report filed quarterly to the Stock Exchange for the Financial Year 2022-23.	-	Date of Appointment of Mr. Sandesh Kirkire and Mr. Mangina Rao as Independent Director on Board and in Committee is mentioned as April 13, 2022 instead of April 14, 2022.	It was just a typographical error, further the company took steps to rectify the same but could not correct that.	-

3.	Intimation to Stock Exchange w.r.t. Alteration in Memorandum of Association (MOA) of the Company	Regulation 30 read with Schedule 3 part A clause 14 of Listing Regulation	Non-Submission	-	-	Intimation was not made to stock exchange w.r.t. Alteration of MOA.	-	Company has altered the MOA for increase in Authorised Share Capital, but intimation was not made to Stock Exchange.	It was an unintentional lapse on the part of the Company and the Company will take due care henceforth.	-
4.	Listed entity shall provide the information including PAN number of Promoter(s) including member(s) of the promoter group, designated person(s) and director(s) with Designated depository on the same day.	SEBI Circular SEBI/HO/ISD/ISD/CIR/P/202 dated September 09, 2020	Delay in intimation to Designated Depository	-	-	The Company has updated details of designated persons with the designated depository in delay.	-	Change in Designated Person were made during the review period and intimation was made to designated depository in delay.	It was erroneous lapse in making the entries, since formalities were in process for the appointment. Delay was unintentional and the company will take due care henceforth	-
5.	The Company has updated details of designated persons with the designated depository in delay.	SEBI Circular SEBI/HO/ISD/ISD/CIR/P	Delay in intimation to Designated Depository	National Stock Exchange of India	Advisory Letter issued under Regulation	The Company has updated details of designated persons	-	-	The Company took note of the advisory letter issued by the stock exchange and the Company will take necessary care and	

		/202 dated Septem ber 09, 2020			24A of Listin g Regul ations	with the designated depository in delay			steps to avoid this in future.	
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Annexure-2

Sr.No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken	Type of Action	Details of violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	The Board and Audit Committee shall meet with a maximum time gap of one hundred and twenty days between any two meetings.	Regulation 17(2) and Regulation 18(2)(a) of Listing Regulations	The gap between two Board and Audit Committee Meeting is more than 120 days.	-	-	The gap between two Board and Audit Committee Meeting is more than 120 days.	-	The Board and Audit Committee meeting held in a gap of 136 days from the last Board and Audit Committee meeting.	The Gap between the Meeting has increased because of the ongoing COVID Pandemic.	-

2.	Every listed entity and its material unlisted subsidiaries incorporated in India shall undertake secretarial audit and shall annex a secretarial audit report, with the annual report of the listed entity.	Regulation 24A of Listing Regulation	Secretarial Audit Report of Material Subsidiary is not annexed	-	-	Secretarial Audit Report of Material Subsidiary is not annexed	-	The Annual Report of CP World Logistics India Private Limited, material subsidiary of the Company is not annexed with the annual report of listed entity.	The Company has inadvertently missed to include Annual Report for FY 20-21, whereas the Company has included the same during for FY 21-22 Annual Report.	-
3.	Listed entity shall provide the information including PAN number of Promoter(s) including member(s) of the promoter group, designated person(s) and	SEBI Circular SEBI/HO/ISD/ISD/CIR/P/202 dated September 09, 2020 (System Driven disclosure)	The details of Designated persons in system driven disclosure is not updated on the same day.	-	-	The details of Designated persons in system driven disclosure is not updated on the same day.	-	The Company has updated details of designated persons with the designated depository in delay.	The details of the Designated Persons were updated in delay due to inadvertent situations. The Company will take due care henceforth.	-

	director(s) with Designated depository on the same day.									
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