

ANNEXURE - I

REPORT ON CORPORATE GOVERNANCE**COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

Our Company stands committed to good corporate governance practices based on the principles such as accountability, transparency in dealings with our stakeholders, emphasis on communication and transparent reporting. We have complied with the requirements of the applicable regulations, including the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, in respect of corporate governance including constitution of the Board and Committees thereof. The corporate governance framework is based on an effective independent Board, the Board's supervisory role from the executive management team and constitution of the Board Committees, as required under law.

BOARD OF DIRECTORS

The Corporate Governance principles of the Company ensure that the Board remains informed, independent and involved in the Company and that there are ongoing efforts towards better Corporate Governance to mitigate "non business" risks. The Board of Directors along with its committees provides leadership and guidance to the management and directs and supervises the performance of the Company, thereby enhancing shareholders value. The Company's business is conducted by its employees under the overall supervision of the Board.

We have a Board constituted in compliance with the Companies Act, 2013 and as per the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in accordance with best practices in corporate governance. The Company's policy is to maintain optimum combination of Executive and Non-Executive Directors, all of whom are eminent persons with considerable professional expertise and experience in business and industry, finance, management and law. Currently our Board has Six Directors. We have One Managing Director, Two Executive Director, One Non- Executive Director and Two Independent Directors. The constitution of our Board is in compliance with the requirements of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

None of the Directors are related to any other Directors on the Board. None of the Directors on the Board is a Member of more than 10 (ten) Committees and Chairman of more than 5 (five) Committees, across Companies in which he/ she is a Director. The necessary disclosures regarding committee positions have been made by all the Directors. During the year under review the Board of Directors met 5 (Five) times on May 23, 2019, July 26, 2019, September 27, November 14, 2019 and March 10, 2020 The necessary quorum was present for all the meetings. The maximum interval between any two meetings did not exceed 120 days.

Composition of Board of Directors as on 31.03.2020 is given below:

Director	Category	Attendance Particulars		
		Board Meetings		Attendance at Last AGM Held on 29.08.2019
		Held	Attended	
Mr.MakarandPrabhakar Pradhan	Managing Director	5	5	Yes
Mr.Shrikant Damodar Nibandhe	Executive Director	5	5	Yes
Mr. Sanjiv Arvind Potnis	Executive Director	5	5	Yes
Mrs. Leena Prashant Salvi	Non - Executive Director	5	5	Yes
Mr.Abhishek Ramesh Talwar	Non - Executive Independent Director	5	5	Yes
Mr. Sunil Gajanan Kshirsagar	Non - Executive Independent Director	5	5	Yes

Details of the Board of Directors in terms of their directorships/memberships in committees of public companies are as under:

Sr. No.	Name of Directors	Number of Directorships*	Number of Committees**	
			Member	Chairman
1.	Mr. MakarandPrabhakar Pradhan	1	-	-
2.	Mr. Shrikant Damodar Nibandhe	1	-	-
3.	Mr. Sanjiv Arvind Potnis	1	2	-
4.	Mrs. Leena Prashant Salvi	1	-	-
5.	Mr. Abhishek Ramesh Talwar	1	2	1
6.	Mr. Sunil Gajanan Kshirsagar	1	2	1



* Excluding Directorship on the Board of Private Limited Companies, Foreign Companies, Alternate Directorship, Companies under Section 8 of the Companies Act, 2013.

** Includes only Audit Committees and Stakeholders Relationship Committees in all public limited companies including Total Transport Systems Limited.

Dates for the Board meetings are decided well in advance and communicated to the Directors. In case of exigencies or urgency of matters, resolutions are passed by circulation, for such matters as permitted by law. The Board takes note of the resolutions passed by circulation at its subsequent meeting.

BOARD EFFECTIVENESS EVALUATION:

Pursuant to the provisions of the Act and the Listing Regulations, performance evaluation of the Board, its Committees and individual Directors, including the role of the Chairman of the Board was conducted during the year. For details pertaining to the same, kindly refer to the Board's Report.

ROLE OF INDEPENDENT DIRECTORS

Independent directors play a key role in the decision making process of the Board as they approve the overall strategy of the Company and oversee performance of the management. The Independent Directors are committed to act in the best interest of the Company and its stakeholders. The Independent Directors are professionals, with expertise and experience in general corporate management, legal, public policy, finance, banking and other allied fields. This wide knowledge of their fields of expertise as well as the boardroom practices helps foster varied, unbiased, independent and experienced perspective. The Company benefits immensely from their inputs in achieving its strategic direction.

Separate meeting of Independent Directors:

In accordance with the provisions of Section 149(8) read with Schedule IV of the Act and Regulation 25(3) and (4) of the Listing Regulations and Secretarial Standards, a separate meeting of the Independent Directors of the Company was held on May 23, 2019. All Independent Directors were present at the meeting with no presence of Non-Independent Directors and Members of the Management for transacting following agenda:

- i. Review the performance of Non-Independent Directors and the Board as a whole;
- ii. Review the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors;
- iii. Assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Company has received a declaration from the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) and (7) of the Act read with Regulation 16(1)(b) of the Listing Regulations. In terms of Regulation 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstances or situations which exist or may be reasonably anticipated that could impair or impact their ability to discharge their duties. The Board based on the declarations received from the Independent Directors has verified the veracity of such disclosures. In the opinion of the Board, all the Independent Directors fulfill the conditions specified in the Listing Regulations and they are independent of the management.

In accordance with the provisions of Section 150 of the Act read with the applicable Rules framed thereunder, the Independent Directors of the Company have registered themselves in the Independent Directors data bank maintained by the Indian Institute of Corporate Affairs ("IICA"). The Independent Directors, unless exempted, are required to pass an online proficiency self-assessment test conducted by IICA within one year from the date of their registration on IICA databank.

Familiarization Programme:

The Independent Directors of the Company are appraised by the Company through formal and informal ways, from time to time and as and when a new Independent Director is appointed on the Board. Periodic presentations are being made to them at the Board and its various Committees meetings the amendments in Company Law, Listing Regulations and SEBI Regulations, Corporate Governance Related Party Transactions, Internal Control over Financial Reporting, and Internal Audit Plans, Update on Terms of Reference of Committees, Role of Audit Committee CSR, sustainability & Human Resource etc. Besides that the Independent Directors interact with the Company's senior management to get insight on the business developments, competition in the market, regulatory changes etc. Pursuant to Regulation 46 of the Listing Regulations, the details of the familiarization programme for the Directors are available on the Company's website <http://www.ttspl.in/Document/Familirization.pdf>

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BOARD COMMITTEES:

To enable better and focused attention of the affairs of the Company, the Board delegates particular matters to committees of the Board set up for the purpose. These committees prepare the groundwork for decision making and report the same to the Board at the subsequent meetings.

The following committees have been formed in compliance with the corporate governance norms:

- A. Audit Committee
- B. Stakeholder Relationships Committee
- C. Nomination and Remuneration Committee
- D. Corporate Social Responsibility Committee

a) **Audit Committee**

Our Company has reconstituted an audit committee ("**Audit Committee**"), as per the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, vide resolution passed in the meeting of the Board of Directors held on April 26, 2017

The terms of reference of Audit Committee complies with the requirements of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, proposed to be entered into with the Stock Exchange in due course. The committee presently comprises the following three (3) directors. The present composition of the Audit committee and attendance of each member at the Audit Committee meetings held during the year is as follows:-

Composition of Audit Committee:

Name of the Director	Status	Nature of Directorship	No. of Committee Meetings	
			Held	Attended
Mr. Abhishek Ramesh Talwar	Chairman	Non-Executive & Independent Director	4	4
Mr. Sunil Gajanan Kshirsagar	Member	Non-Executive & Independent Director	4	4
Mr. Sanjiv Arvind Potnis	Member	Director	4	4

All the members of the Committee are financially literate and Mr. Abhishek Ramesh Talwar Chairman of the Audit Committee has adequate knowledge, experience and expertise in accounts and finance. The Company Secretary is the Secretary to the Audit Committee.

Meetings of the Audit Committee:

Four meetings of Audit Committee were held during the year ended March 31, 2020, on May 23, 2019, July 26, 2019, September 27 and November 14, 2019.

Role of the audit committee:

1. Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required being included in the Directors Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.
 - b. Changes, if any, in accounting policies and practices and reasons for the same.
 - c. Major accounting entries involving estimates based on the exercise of judgment by management.
 - d. Significant adjustments made in the financial statements arising out of audit findings.



- e. Compliance with listing and other legal requirements relating to financial statements.
- f. Disclosure of any related party transactions.
- g. Modified opinion(s) in the draft audit report.
5. Reviewing, with the management, the half yearly and annual financial statements before submission to the board for approval
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
7. Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process.
8. Approval of any transactions of the Company with Related Parties, including any subsequent modification thereof.
9. Scrutiny of inter-corporate loans and investments.
10. Valuation of undertakings or assets of the Company, wherever it is necessary.
11. Evaluation of internal financial controls and risk management systems.
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
14. Discussion with internal auditors on any significant findings and follow up there on.
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
18. To review the functioning of the Whistle Blower mechanism, in case the same exists.
19. Approval of appointment of CFO or any other person heading the finance function or discharging that function after assessing the qualifications, experience & background, etc. of the candidate.
20. To overview the Vigil Mechanism of the Company and took appropriate actions in case of repeated frivolous complaints against any Director or Employee.
21. To implement Ind AS (Indian Accounting Standards).

Powers of the Audit Committee:

- Investigating any activity within its terms of reference;
- Seeking information from any employee;
- Obtaining outside legal or other professional advice; and Securing attendance of outsiders with relevant expertise, if it considers necessary.

The Audit Committee shall mandatorily review the following information:

1. Management Discussion and Analysis of financial condition and results of operations.
2. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management.
3. Management letters / letters of internal control weaknesses issued by the statutory auditors.

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4. Internal audit reports relating to internal control weaknesses.
5. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
6. Statement of deviations:
 - a) Half yearly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice in terms of Regulation 32(7).

b) **Stakeholder Relationship Committee:**

Our Company has constituted a Stakeholder Relationships Committee to redress the complaints of the shareholders. The stakeholder relationships committee was constituted as per the provisions of Section 178(5) of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 vide resolution passed at the meeting of the Board of Directors held on April 26, 2017. The present composition of the Stakeholder Relationships Committee and attendance of each member at the Stakeholder Relationships Committee meetings held during the year is as follows:-

Stakeholder Relationships Committee

Name of the Director	Status	Nature of Directorship	No. of Committee Meetings	
			Held	Attended
Mr. Sunil Gajanan Kshirsagar	Chairman	Non-Executive & Independent Director	4	4
Mr. Abhishek Ramesh Talwar	Member	Non-Executive & Independent Director	4	4
Mr. Sanjiv Arvind Potnis	Member	Executive Director	4	4

Meetings of the Stakeholder Relationships Committee:

During the Financial Year ended March 31, 2020, the meeting of Stakeholder Relationship Committee was held on May 23, 2019, July 26, 2019, September 27 and November 14, 2019

The Stakeholder Relationships Committee shall oversee all matters pertaining to investors of our Company. The terms of reference of the Investor Grievance Committee include the following:

1. Redressal of shareholders'/investors' complaints;
2. Reviewing on a periodic basis the Approval of transfer or transmission of shares, debentures or any other securities made by the Registrar and Share Transfer Agent;
3. Issue of duplicate certificates and new certificates on split/consolidation/renewal;
4. Non-receipt of declared dividends, balance sheets of the Company; and
5. Carrying out any other function as prescribed under the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

c) **Nomination and Remuneration Committee**

Our Company has reconstituted a Nomination and Remuneration Committee. The constitution of the Nomination and Remuneration Committee as per the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 was approved by a Meeting of the Board of Directors held on April 26, 2017. The present composition of the Nomination and Remuneration Committee and attendance of each member at the Nomination and Remuneration Committee meetings held during the year is as follows:-



Composition of Nomination and Remuneration Committee

Name of the Director	Status	Nature of Directorship	No. of Committee Meetings	
			Held	Held
Mr. Sunil Gajanan Kshirsagar	Chairman	Non-Executive & Independent Director	1	1
Mr. Abhishek Ramesh Talwar	Member	Non-Executive & Independent Director	1	1
Ms. Leena Prashant Salvi	Member	Non-Executive Director	1	1

Mr. Sunil Gajanan Kshirsagar is the Chairman of the Nomination and Remuneration Committee. The Company Secretary of the Company shall acts as the Secretary to the Nomination and Remuneration Committee.

Meetings of the Nomination and Remuneration Committee

During the Financial Year ended March 31, 2020, meeting of Nomination & Remuneration Committee were held on May 23, 2019.

Role of Nomination and Remuneration Committee are:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to, the remuneration of the directors, Key Managerial Personnel and other employees.
2. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.
3. Devising a policy on diversity of Board of Directors.
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
5. Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
6. Such other matters as may from time to time be required by any statutory, contractual or other regulatory requirements to be attended to by such committee.

d) Corporate Social Responsibility Committee:

The Company has constituted a Corporate Social Responsibility (CSR) Committee, as per the provisions of Section 135 of the Companies Act, 2013; vide resolution passed in the meeting of the Board of Directors held on 27th August 2018.

CSR policy of the Company can be assessed at the webiste of the Company http://www.tspl.in/Document/CORPORATE_SOCIAL_RESPONSIBILITY_POLICY.pdf

During the Financial Year ended March 31, 2020, the Corporate Social Responsibility Committee met once on 14th November 2019.

The Committee comprises Two (2) Independent Directors and One Executive Director as on date of this Report. The composition of the CSR Committee and the attendance of the members at the meetings held during the Financial Year 2019-20 are as under:

Name of the Director/Member	Designation	No. of Committee Meetings	
		Held	Attended
Mr. Sunil Gajanan Kshirsagar	Chairman	1	1
Mr. Abhishek Ramesh Talwar	Member	1	1
Mr. Sanjiv Arvind Potnis	Member	1	1

The scope and functions of the CSR Committee are in accordance with Section 135 of the Act and its terms of reference include the following:

- i. The activities to be undertaken by the Company as specified in Schedule VII of the Act;
- ii. Recommend the amount of expenditure to be incurred on the aforesaid activities; and
- iii. Monitor the Corporate Social Responsibility Policy of the Company from time to time. The CSR Committee shall prepare a transparent monitoring mechanism for ensuring implementation of the projects / programme/ activities proposed to be undertaken by our Company.

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The roles and responsibilities of the Board with regards to the CSR policy shall be as per the provisions of the Act which are stated as hereunder:

- i. Formulate and recommend to the Board, a corporate social responsibility policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013;
- ii. Recommend the amount of expenditure to be incurred on the activities referred to in (a) above; and
- iii. Monitor the Corporate Social Responsibility policy of the Company from time to time.

NAME, DESIGNATION AND ADDRESS OF THE COMPLIANCE OFFICER

Bhavik S. Trivedi

Company Secretary & Compliance Officer
7th Floor T-Square Opp Chandivali Petrol Pump,
Sakinaka, Andheri (East), Mumbai – 400072.
Tel: +91 22 66441500, Email: bhavik.trivedi@mum.ttspl.in

INVESTOR GRIEVANCE REDRESSAL

The investor complaints are processed in a centralized web based complaints redress system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status. Your Company has been registered on SCORES and makes every effort to resolve all investor complaints received through SCORES or otherwise within the statutory time limit from the receipt of the complaint. The total number of complaints received and replied to the satisfaction of shareholders during the year under review is as under:

Quarter	Pending from earlier quarter	Received during the quarter	Resolved during the quarter	Pending at end of the quarter
April – June 2019	0	0	0	0
July – Sept 2019	0	0	0	0
Oct – Dec 2019	0	0	0	0
Jan – March 2020	0	0	0	0

The Secretarial Department of the Company and the Registrar and Share Transfer Agent (R & T Agent), M/s. Bigshare Services Private Limited attend to all the grievances of the shareholders and investors received directly or through SEBI, Stock Exchanges, Ministry of Corporate Affairs, Registrar of Companies, etc.

The Company maintains continuous interaction with the said R & T Agent and takes proactive steps and actions for resolving complaints/queries of the shareholders/ investors and also takes initiatives for solving critical issues. Shareholders are requested to furnish their telephone numbers and email addresses to facilitate prompt action.

REMUNERATION

i. Managing Director & Whole-Time Director:

The remuneration/compensation/commission etc. to the Managing Director, Whole time Director will be determined by the Committee and recommended to the Board for approval. The remuneration/compensation/ commission etc. to the Directors shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

The remuneration and commission to be paid to the Managing Director/Whole-time Director/Executive Director shall be in accordance with the Articles of Association of the Company and as per the provisions of the Companies Act, 2013, and the Schedule V and other applicable rules made thereunder.

Revision to the existing remuneration/compensation structure may be recommended by the Committee to the Board subject to approval of the Shareholders when necessary, in the case of Managing Director/Whole-time Director/Executive Director and would be based on the individual's performance as well as the Company's overall performance.

If any Managing Director/Whole-time Director/Executive Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013, he/ she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company.



Where any insurance is taken by the Company on behalf of its Managing Director/Whole-time Director/ Executive Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty of negligence, default, misfeasance, breach of duty or breach of trust, the premium paid on such insurance shall be treated as part of the remuneration.

ii. Non-Executive Directors & Independent Directors:

The Non-Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. The Independent/Non-Executive Director shall be entitled to reimbursement of expenses for participation in the Board and other meeting.

However in the case of Non - Executive Director, Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

An Independent Director shall not be entitled to any stock option of the Company.

iii. Key Managerial Personnel (KMP), Senior Management & other employees:

The KMP, Senior Management and other employees of the Company shall be paid remuneration as per the policies implemented by the Company from time to time.

LOAN TO SENIOR MANAGEMENT (OTHER THAN MANAGING DIRECTOR AND WHOLE-TIME DIRECTOR) AND OTHER EMPLOYEES OF THE COMPANY:

The loan may be given to the above concerned for the purposes such as Marriage, Education, Housing Loan or such other purposes, in accordance with the policies implemented by the Company from time to time.

CODE OF CONDUCT

In terms of Regulation 46 (2) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company has laid down and adopted a Code of Conduct for its Board of Directors and Senior Management Personnel, which is also hosted on the Company's website <http://www.ttspl.in/Document/codeofconduct.pdf>

The Company has received confirmation from all Directors as well as Senior Management Personnel regarding compliance with the Code of Conduct during the year under review.

GENERAL BODY MEETINGS

Annual General Meetings:

Location, date and time of the Annual General Meetings held during the preceding 3 (three) years and the Special Resolutions passed thereat are as follows:

Year	Date and Time	Venue	Special Resolution passed
2018-19	29th August, 2019 at 04:00 P.M.	7th Floor T-Square Opp. Chandivali Petrol Pump, Sakinaka, Andheri (East), Mumbai – 400072, Maharashtra, India	<ul style="list-style-type: none"> - To Consider and approve Increment in remuneration to Mr. Shrikant Damodar Nibandhe (DIN: 01029115), Executive Director - Appointment of Mr. Makarand Prabhakar Pradhan (DIN: 00102413) as Managing Director of the Company - To Consider and approve Increment in remuneration to Mr. Sanjiv Arvind Potnis (DIN: 00102090), Executive Director
2017-18	24 th September 2018 at 04:00 P.M	Peninsula Grand Hotel, Sakinaka Junction, Andheri (East), Mumbai- 400 072, Maharashtra, India	NA
2016-17	24 th July , 2017 at 11:00 A.M.	7th Floor T-Square Opp. Chandivali Petrol Pump, Sakinaka, Andheri (East), Mumbai – 400072, Maharashtra, India	NA

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POSTAL BALLOT:

During the year under review, the Company takes the consent of the shareholders through postal ballot for migration from emerge platform of NSE Limited to main Board of NSE Limited. The Company had sent the Notice dated September 27, 2019 along with the Explanatory Statement, the Postal Ballot form and self-addressed envelope to the Members in the permitted mode. Voting rights were reckoned based on the equity shareholding as on the cut-off date i.e. September 27, 2019. The voting period for remote e-Voting as well as postal ballot commenced on October 9, 2019 at 9.00 a.m. (IST) and ended on November 6, 2019 at 5.00 p.m. (IST) and the e-Voting platform was disabled thereafter.

The details of voting on the above Resolution passed with requisite majority are as under:

Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes – Against	% of votes in favour on votes polled	% of votes against on votes polled
Promoter and promoter group	E-voting	-	-	-	-	-	-	-
	Poll	-	-	-	-	-	-	-
	Postal ballot (if applicable)	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-
Public- Institutions	E-voting	42,000	42,000	100	42,000	-	100	-
	Poll	-	-	-	-	-	-	-
	Postal ballot (if applicable)	-	-	-	-	-	-	-
	Total	42,000	42,000	100	42,000	-	100	-
Public- Non Institutions	E-voting	25,99,000	25,99,000	100	25,99,000	-	100	-
	Poll	-	-	-	-	-	-	-
	Postal ballot (if applicable)	3,000	3,000	100	3,000	-	100	-
	Total	26,02,000	26,02,000	100	26,02,000	-	100	-
TOTAL		26,44,000	26,44,000	100	26,44,000		100	-

The Board of Directors of the Company ("Board"), at its meeting held on 27th September, 2019, has appointed Mr. Manishkumar Premnath Mishra, Proprietor of M/s. Mishra & Associates, Practicing Company Secretary, (Membership No. A41066) and C.P. No. [18303], having office at G/17, Washington Plaza, Topiwala Lane, Goregaon (West), Mumbai – 400062, Maharashtra, India, as the Scrutinizer for conducting the Postal Ballot voting and Remote E-voting process in a fair and transparent manner.

PROCEDURE FOR POSTAL BALLOT

Members have the option to vote either by Postal Ballot or through Remote E-voting. In compliance with Regulation 44 of the SEBI (LODR) Regulations, 2015 and Section 108 of the Act, read with the Rule 20 of the Companies (Management & Administration) Rules, 2014 as amended from time to time, the Company is also providing Remote E-voting facility to its Members to exercise their votes by electronic voting system. Furthermore, the Company has engaged the services of Central Depository Services (India) Limited ("CDSL"), to provide the E-voting facility.

Postal ballot notices and forms are dispatched, along with postage-prepaid business reply envelopes to registered members / beneficiaries. The same notice is sent by email to members who have opted for receiving communication through the electronic mode or physical mode. The Company also publishes a notice in the newspaper declaring the details and requirements as mandated by the Act and applicable rules.



Voting rights are reckoned on the paid-up value of the share registered in the names of the members as on the cut-off date. Members who want to exercise their votes by physical postal ballot are requested to return the forms, duly completed and signed, to the scrutinizer on or before the close of the voting period.

Those using the e-voting option are requested to vote before the close of business hours on the last date of e-voting.

The scrutinizer completes his scrutiny and submits his report to the Chairman, and the consolidated results of the voting are announced by the Chairman / authorized officer. The results are also displayed on the Company website, www.ttspl.in besides being communicated to the stock exchanges, depository and registrar and share transfer agent.

The effective date on which the resolution would be deemed to have been passed shall be as prescribed in postal ballot notice.

MEANS OF COMMUNICATION

The Company has promptly reported all material information as required under the Policy for determination of material events and archival of disclosures and Regulation 30 of the Listing Regulations to the Stock Exchanges. Such information and other material information which are relevant to the shareholders are also simultaneously hosted under a separate section of 'Investors' on the Company's website <http://www.ttspl.in>

The Annual Report, Half yearly Results, Shareholding Pattern, Press Releases, Intimation/Outcome of the Board meetings, Schedule of analyst or institutional investor meet & presentation made to them and other relevant information of the Company are submitted to the Stock Exchanges through NSE Electronic Application Processing System portal (NEAPS) for investors' information in compliance with the Listing Regulations.

GENERAL SHAREHOLDER INFORMATION

- 25th Annual general Meeting**

Day & Date	Tuesday, December 08, 2020
Venue	In accordance with the General Circular issued by the MCA on May 5, 2020, the AGM will be held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") The deemed venue for the AGM Meeting: 7th Floor T-Square Opp. Chandivali Petrol Pump, Sakinaka, Andheri (East), Mumbai – 400072, Maharashtra, India
Time	11.00 A.M.

- Financial Year and Calendar:**

The Company's accounting year comprises 12 months from April 1 to March 31.

- Listing on Stock Exchange**

The Company's equity shares are actively traded on National Stock Exchange of India Limited (NSE).

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051.

Website : www.nseindia.com.

- Payment of Listing Fees/Annual Custody/Issuer Fee**

The Company has paid the Annual Listing Fees to the Stock Exchange for the F.Y. 2020-21.

The Company has paid Annual Custody/ Issuer fee for the FY 2020-2021 to Central Depository Services (India) Limited ("CDSL") and National Securities Depository Limited ("NSDL").

- Stock Code/Symbol/ISIN/CIN**

National Stock Exchange of India Limited	TOTAL
ISIN of Equity Shares	INE336X01012
CIN	L63090MH1995PLC091063

- Market Price Data – High, Low during each month in last Financial Year**

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Details of High and Low prices and total traded quantity during each month of the year under review are as under:-

Month	National Stock Exchange of India Limited (NSE)		
	High(Rs.)	Low(Rs.)	Total traded Quantity(in Lakhs)
Apr -2019	45.60	32.00	2.13
May-2019	41.00	36.50	1.26
June-2019	45.00	35.65	1.23
July-2019	36.00	29.45	0.24
Aug-2019	28.50	26.15	1.23
Sep-2019	29.75	25.75	0.48
Oct-2019	28.30	25.70	0.18
Nov-2019	40.75	26.50	1.29
Dec-2019	36.85	30.90	1.11
Jan-2020	48.95	32.50	3.39
Feb-2020	47.20	36.85	1.17
Mar-2020	37.65	18.90	1.47

- Distribution of shareholding**

Statement showing Shareholding pattern as on March 31, 2020

Category of shareholder	No. of shares	% of share capital
Promoter & Promoter Group	74,82,000	52.30
Mutual Funds	-	-
Central Government/State Government	-	-
Financial Institutions / Banks	-	-
Foreign Institutional Investors (Including FPI)	-	-
NBFC Registered with RBI	-	-
Bodies Corporate	6,69,500	4.68
Individual shareholders holding nominal share capital up to Rs. 2 lakhs	16,69,955	11.68
Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs	37,13,000	25.95
Clearing Members	4,38,086	3.06
Market Maker	39,000	0.27
Non Resident Indians	13,000	0.09
Foreign Companies	-	-
HUF	2,81,459	1.97
Trusts	-	-
IEPF	-	-
TOTAL	14,30,6000	100.00

SHARE TRANSFER SYSTEMS

The Company's equity shares which are in dematerialized (demat) form are transferable through the depository system. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form w.e.f. April 01, 2019, except in case of request received for transmission or transposition of securities. However, Members are not barred from holding shares in physical form. The Company obtains from a Company Secretary in practice half yearly certificate of compliance with the share transfer formalities as required under Regulation 40(9) of the SEBI Listing Regulations, and files a copy of the same with the Stock Exchanges.



REGISTRAR AND SHARE TRANSFER AGENT:

The Company has appointed Bigshare Services Private Limited (SEBI Registration number INR000001385) as its Registrar. As required under Regulation 7(3) of the SEBI Listing Regulations, the Company has filed a Certificate issued by Registrar and the Compliance Officer of the Company certifying that all activities in relation to both physical and electronic share transfer facility are maintained by its RTA.

DEMAT OF SHARES

As on March 31, 2020 entire shareholding of the Company are in dematerialized form with CDSL and NSDL. The Company's equity shares are regularly traded on National stock exchange of India Limited (NSE).

Particulars of Shares	Equity Shares of Rs. 10 each	
	Number	% of Total
CDSL	1,20,44,705	84.19
NSDL	22,61,295	15.81
Total	1,43,06,000	100

OUTSTANDING GDRS / ADRS / WARRANTS OR ANY CONVERTIBLE INSTRUMENTS:

As of date, Company has not issued GDRs / ADRs/ Warrants or any convertible instruments.

PLANT LOCATIONS:

The Company is not in the business of manufacturing, it operates from various offices in India and abroad for the purpose of business expansion with its registered and corporate office at Mumbai.

ADDRESS FOR CORRESPONDENCE:

All shareholders' correspondence relating to share transfer / dematerialization of shares, payment of dividend and any other queries of shares should be forwarded to M/s. Bigshare services Private Limited, the Registrar and Transfer Agent of the Company or to the Corporate Secretarial Department at the Registered Office of the Company at the addresses mentioned below.

<p>Bigshare Services Private Limited 1st Floor, Bharat Tin Works Building, opp vasant Oasis Makwana Road, Marol, Andheri East, Mumbai – 400 059, Maharashtra. Tel: +91 22 62638200 Fax: +91 22 62638299 Email: info@bigshareonline.com Website: www.bigshareonline.com</p>	<p>Mr. Bhavik S. Trivedi Company Secretary & Compliance Officer 7th Floor, T square Building, Opp Chandivali Petrol Pump Saki Vihar Road, Sakinaka , Andheri (East), Mumbai – 400072, Maharashtra. Tel: +91 22 66441500 Fax: +91 22 66441585 Email: bhavik.trivedi@mum.cpworldindia.com</p>
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SERVICE OF DOCUMENTS THROUGH EMAIL:

Pursuant to the provisions of the Act service of documents to shareholders by a Company is allowed through electronic mode. Further, as per SEBI Listing Regulations, Listed Companies shall supply soft copies of entire annual reports to all those shareholders who have registered their e-mail addresses for the purpose. Accordingly, the Company proposes to send documents like shareholders meeting notice/other notices, Audited Financial Statements, Board's' Report, Auditor's Report or any other document, to its shareholders in electronic form at the email address provided by them and/or made available to the Company by their depositories. This will definitely help in prompt receipt of communication, reduce paper consumption and save trees as well as avoid loss of documents in transit. Shareholders who have not yet registered their email id (including those who wish to change their already registered email id) may get the same registered/ updated either with their depositories or Company provided the facility to registered their email id at <https://www.bigshareonline.com/InvestorRegistration.aspx>

OTHER DISCLOSURES:

1. Related Party Transactions:

The Company has formulated a policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions, in accordance with relevant provisions of the Act and SEBI Listing Regulations. The said policy is also available on the website of the Company at <http://www.ttspil.in/Document/PartyTransaction.pdf>

During the financial year under review, no transactions of material nature had been entered into by the Company

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that may have a potential conflict of interest of the Company at large. All Related Party Transactions are approved by the Audit Committee prior to the transaction. The Audit Committee has, after obtaining approval of the Board of Directors, laid down the criteria for granting omnibus approval for such transactions which are of repetitive nature and are approved by the Audit Committee on omnibus basis for one financial year at a time. Transactions with related parties are disclosed separately to the Standalone Financial Statements.

2. Whistle Blower Policy/Vigil Mechanism:

The Company has established a Vigil mechanism / Whistle blower policy under which the employees are free to report about the unethical behaviour, fraud, violations of applicable laws and regulations and the Code of Conduct and also provides for adequate safeguards against victimization of persons who use such mechanism. This mechanism has been appropriately communicated within the Company across all levels and has been displayed on the Company's website at <http://www.ttspl.in/Document/vigilmechanism1.pdf>

The Audit Committee periodically reviews the existence and functioning of the mechanism. On a quarterly basis, the reportable matters may be disclosed to Vigilance and Ethics Officer which operates under the supervision of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

3. Reconciliation of Share Capital Audit:

M/s. Mishra & Associates, Practicing Company Secretaries, carry out the Reconciliation of Share Capital Audit as mandated by SEBI, and report on the reconciliation of total issued and listed Capital with that of total share capital admitted / held in dematerialized form with NSDL and CDSL and those held in physical form. This audit is carried out on quarterly basis and the report thereof is submitted to the National Stock Exchange, where the Company's shares are listed and is also placed before the Board for its noting.

4. Compliance with mandatory requirements:

The Company has complied with all the applicable mandatory requirements of the SEBI Listing Regulations as on March 31, 2020.

5. Details of non-compliance by the Company:

The Company has complied with all the requirements of regulatory authorities. No penalties and strictures were imposed on the Company by the Stock Exchange or SEBI or any other statutory authority on any matter related to the capital market during the last three years.

6. Code of Conduct for Prevention of Insider Trading :

The Code of Conduct prohibits the Designated Persons of the Company dealing in the securities of the Company on the basis of any unpublished price sensitive information, available to them by virtue of their position in the Company.

The Code of Conduct has been formulated to regulate, monitor and ensure reporting of trading by the Designated Persons towards achieving compliance with the Regulations and to prevent misuse of any unpublished price sensitive information and prohibit any insider trading activity, in order to protect the interest of the shareholders at large. The Code of Conduct is available on the website of the Company at <http://www.ttspl.in/Document/COIPCFP.pdf>

7. Details of Utilisation of funds raised through Preferential Allotment or Qualified Institutions Placement as Specified under Regulation 32(7A) :

The Company has not raised any fund through Preferential Allotment or Qualified Institutions Placement as specified under regulation 32 (7A) of the SEBI (LODR) Regulations, 2015, during the financial year ended March 31, 2020.

8. Disclosure of commodity price risks and commodity hedging activities:

The Company does not have any un-hedged exposure to commodity price risk and foreign exchange risk.

9. Certificate for Non-Disqualification of Directors :

A certificate from M/s. Mishra & Associates, Company Secretaries in Practice, have been obtained certifying that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by Securities and Exchange Board of India/Ministry of Corporate Affairs or any such statutory authority.



10. Review of Prevention of Sexual Harassment :

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 [14 of 2013]. The details of complaints received and redressed during the financial year 2019-20 are as under:

- a. number of complaints filed during the financial year : NIL
- b. number of complaints disposed of during the financial year: NIL
- c. number of complaints pending as on end of the financial year.: NIL

11. Recommendation by the Committee of the Board :

During the financial year 2019-20, the Board has accepted all the recommendations of its Committees.

12. Statutory Audit Fees :

Total fees paid by the Company and its subsidiaries to the statutory auditors of the Company and all other entities forming part of the same network, aggregate of Rs.Rs.8.98 Lakhs.

13. CEO/CFO Certification :

The 'Managing Director (MD)' and 'Chief Executive Officer & Chief Financial Officer (CEO & CFO)' have certified to the Board with regard to the compliance made by them in terms of Regulation 17(8) read with Part B of Schedule II of SEBI Listing Regulations and the said certificate forms part of this Report.

14. Certificate on Corporate Governance

Certificate from the Auditors, M/s Mishra & Associates, Company Secretaries, confirming compliance with conditions of Corporate Governance as stipulated under Regulation 34 read with Schedule V of the SEBI Listing Regulations, and the said certificate forms part of this Report.

15. Declaration signed by the chief executive officer stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management.

The Company has adopted the Code of Conduct for directors and senior management personnel. The Code has been circulated to all the members of Board and senior management personnel and the same has been posted on the Company's website. The Board and senior management personnel have affirmed their compliance with the Code and a declaration signed by the Managing Director of the Company is given below:

"It is hereby declared that the Company has obtained from all the Board and senior management personnel affirmation that they have complied with the Code of Conduct for the Directors and senior management of the Company for the year 2019-20".

**For and on behalf of the Board
For Total Transport Systems Limited**

**Makarand Pradhan
Managing Director
Din: 00102413**

**Shrikant Nibandhe
Director & CFO
Din: 01029115**

Date: 12th November, 2020
Place: Mumbai