

The Board of Directors
Snowman Logistics Limited
No. 36/1 Virgonagar, Old Madras Road,
Bandapura Village, Bidarehalli Hobli,
Bangalore - 560049

1. We have reviewed the unaudited financial results of Snowman Logistics Limited (the "Company") for the quarter ended December 31, 2015 which are included in the accompanying Statement of Standalone Unaudited Results for the quarter and nine months ended December 31, 2015 (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Priyanshu Gundana
Partner
Membership Number: 109553

Place: New Delhi
Date: February 2, 2016

SNOWMAN LOGISTICS LIMITED									
Registered Office: ST. No. 36/1, Vigonagar, Old Madras Road, Bandapura Village, Bidarehalli Hobli, Bangalore - 560 049									
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015									
Sr. No.	Particulars	3 months ended		Corresponding 3		Year to date figures		Year to date	
		31/12/2015	30/09/2015	months ended	months ended	for the current	for the current	figures for the	figures for the
		(Unaudited)	(Unaudited)	31/12/2015	31/12/2014	31/12/2015	31/12/2014	31/12/2015	31/03/2015
		(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)
1.	Income from Operations	6,303.00	5,765.59	5,129.75	17,988.97	14,906.16	20,283.25		
	(a) Net Income from Operations	6,303.00	5,765.59	5,129.75	17,988.97	14,906.16	20,283.25		
	(b) Other Operating Income	-	-	-	-	-	-		
	Total Income from Operations (Net)	6,303.00	5,765.59	5,129.75	17,988.97	14,906.16	20,283.25		
2.	Expenses								
	(a) Purchase of stock-in-trade	650.04	235.42	-	885.46	-	-		
	(b) Purchase of shares of stock-in-trade	(23.46)	(50.61)	-	(74.47)	-	-		
	(c) Operating Expenses	3,253.44	3,215.35	2,970.57	10,064.74	8,796.95	11,745.04		
	(d) Employee benefits expense	565.22	554.29	445.12	1,623.77	1,326.54	1,703.77		
	(e) Depreciation and amortisation expense	748.08	722.26	651.01	2,137.15	1,799.18	2,451.45		
	(f) Other expenses	722.07	706.63	572.42	2,007.05	1,477.52	2,142.44		
	Total Expenses	5,954.99	5,383.34	4,639.12	16,643.70	13,403.19	18,042.70		
3.	Profit from Operations before other income, finance costs and exceptional items (1-2)	388.01	382.25	490.63	1,345.27	1,505.97	2,250.55		
4.	Other Income	29.35	63.60	205.37	222.09	267.64	485.40		
5.	Profit from ordinary activities before finance costs and exceptional items (3+4)	417.36	445.85	696.00	1,567.36	1,773.61	2,735.95		
6.	Finance Costs	207.17	223.93	273.26	676.21	976.66	1,242.62		
7.	Profit from ordinary activities after finance cost but before exceptional items (5-6)	209.99	221.92	422.74	891.15	796.95	1,493.33		
8.	Exceptional Items	-	-	-	-	-	-		
9.	Profit from ordinary activities before tax (7+8)	209.99	221.92	422.74	891.15	796.95	1,493.33		
10.	Tax Expense	(244.50)	(71.96)	(161.69)	(410.53)	(255.77)	(1,001.53)		
11.	Net Profit from ordinary activities after tax (9-10)	454.49	259.88	584.43	1,301.68	1,049.72	2,474.86		
12.	Extraordinary Items (Net of tax expenses)	-	-	-	-	-	-		
13.	Net Profit for the Period (11-12)	454.49	259.88	584.43	1,301.68	1,049.72	2,474.86		
14.	Paid-up Equity Share Capital (Face Value Rs. 10 each per equity share)	16,708.80	16,708.80	16,644.94	16,708.80	16,644.94	16,667.65		
15.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-		
16a.	Earnings Per Share before extraordinary items (of Rs. 10 each) (not Annualised)	0.27	0.18	0.35	0.78	0.74	1.67		
	- Basic Rs.	0.27	0.18	0.35	0.78	0.74	1.67		
	- Diluted Rs.	0.27	0.18	0.35	0.78	0.74	1.67		
16b.	Earnings Per Share after extraordinary items (of Rs. 10 each) (not Annualised)	0.27	0.18	0.35	0.78	0.74	1.67		
	- Basic Rs.	0.27	0.18	0.35	0.78	0.74	1.67		
	- Diluted Rs.	0.27	0.18	0.35	0.78	0.74	1.67		



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SNOWMAN LOGISTICS LIMITED
 Registered Office: ST. No. 36/1 Virgomagar, Old Madras Road, Bandapura Village, Bidarahalli Hobli, Bangalore - 560 049
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015

Segment Reporting

Particulars	3 months ended 31/12/2015		Preceding 3 months ended 30/09/2015		Corresponding 3 months ended 31/12/2014		Year to date figures for the current year ended 31/12/2015		Year to date figures for the previous year ended 31/12/2014		Previous year ended 31/03/2015	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1. Segment revenue												
(a) Temperature Controlled Services	5,447.25	5,444.28	5,089.90	5,089.90	16,763.73	16,763.73	14,782.18	14,782.18	20,120.29	20,120.29	172.96	
(b) Ambient Services	91.96	91.96	238.33	238.33	244.12	244.12	126.96	126.96	172.96	172.96		
(c) Unallocated	743.79	743.79	6,303.00	6,303.00	582.12	582.12	14,006.16	14,006.16	20,293.25	20,293.25		
Total	6,303.00	6,303.00	5,765.59	5,765.59	17,988.97	17,988.97	14,909.16	14,909.16	20,293.25	20,293.25		
2. Segment expenses												
(a) Temperature Controlled Services	752.70	752.70	899.32	899.32	2,897.33	2,897.33	2,457.66	2,457.66	3,502.50	3,502.50		
(b) Ambient Services	19.20	19.20	6.32	6.32	28.71	28.71	25.97	25.97	17.03	17.03		
(c) Unallocated	6.26	6.26	13.59	13.59	19.86	19.86	19.86	19.86				
Total	778.16	778.16	919.23	919.23	3,045.90	3,045.90	2,483.49	2,483.49	3,519.53	3,519.53		
Less: (i) Finance Cost	207.31	207.31	223.93	223.93	676.21	676.21	978.66	978.66	1,238.95	1,238.95		
(ii) Other unallocable expenditure	300.73	300.73	47.04	47.04	1,097.25	1,097.25	977.66	977.66	1,268.41	1,268.41		
(iii) Unallocable income	29.35	29.35	63.23	63.23	218.81	218.81	267.64	267.64	461.16	461.16		
Profit before tax	209.99	209.99	221.92	221.92	432.74	432.74	793.95	793.95	1,472.33	1,472.33		
3. Capital employed												
(a) Temperature Controlled Services	46,941.09	46,125.27	30,783.12	30,783.12	48,941.09	48,941.09	30,783.12	30,783.12	47,368.00	47,368.00		
(b) Ambient Services	1,384.05	1,384.05	816.81	816.81	3.42	3.42	1,384.05	1,384.05	3.42	3.42		
(c) Unallocated	(7,113.30)	(7,113.30)	(6,272.93)	(6,272.93)	(10,590.06)	(10,590.06)	(7,143.94)	(7,143.94)	(5,563.25)	(5,563.25)		
Total	41,211.84	41,211.84	24,327.00	24,327.00	38,354.55	38,354.55	24,023.23	24,023.23	41,808.17	41,808.17		

Note: The Company is into the business of "Cold Chain Related Logistics" as primary segment which includes providing transportation, cold storage and consignment services; facilities. Based on the rewards and returns, the Company has considered "Temperature Controlled Services" and "Ambient Services" as reportable segments. The company's operation are such that all activities are confined only to India and hence there is no secondary reportable segment relating to the Company's business.

Notes:

- After review by Audit Committee, the Board of Directors of the Company have approved the results at their meeting held on February 2, 2016.
- During the period, pursuant to Snowman ESOP Scheme 2012, the Company has allotted the following equity shares:

Date of allotment	No. of Equity Shares allotted	Premium per share in Rs.	
		Rs. 10.00 per share	Rs. 18.30 per share
April 28, 2015	-	-	-
April 30, 2015	15,000	-	-
May 4, 2015	-	-	-
August 5, 2015	337,500	32,000	15,000
		37,000	27,000
Total			

3 There was no exceptional/ extraordinary item.

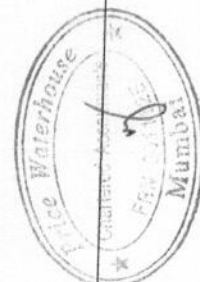
4 Utilisation of funds raised through Initial Public Offering (IPO) of equity shares for setting up of new warehouse is as follows:

Particulars	Rs. (Lacs)
Issue proceeds	39,742.85
Less: Issue expenses	(1,384.40)
Net proceeds from IPO	38,358.45
Amount collected	18,358.44
Funds to be utilized (remain invested in bank current account and deposits)	20,000.01
	38,358.45

5 The above financial results for the quarter ended December 31, 2015 have been subject to a "Limited Review" by the auditors of the Company, as per listing agreement entered into with the stock exchanges in India.

6 The comparative numbers presented as part of this statement have been reclassified/reorganized wherever necessary.

On behalf of the Board of Directors
 For Snowman Logistics Limited



Place: New Delhi
 Date: February 2, 2016

Ravi Kannan
 Wholtime Director & CEO

