

February 2, 2016

<b>National Stock Exchange of India Limited</b> Exchange Plaza Bandra Kurla Complex Mumbai – 400 050 Ph No: 2659 8452 Fax No: 2659 8237/38 Email: <a href="mailto:cmlist@nse.co.in">cmlist@nse.co.in</a> Scrip Code: SNOWMAN	<b>BSE Limited</b> Department of Corporate Services Phiroze Jeejeebhoy Towers Mumbai – 400 001 Ph No: 22727 1233/34 Fax: 2272 1072/ 2037/2061/ 41 Email: <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a> Scrip Code: 538635
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Dear Sir/Madam,

**Sub: Press Release**

Please find attached the press release dated February 2, 2016.

We request you to kindly take the aforesaid information on record.

Thanking You

For Snowman Logistics Limited



A. M. Sundar

Chief Financial Officer, Company Secretary & Compliance Officer

**Snowman Logistics Ltd.**

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### Press Release

#### Snowman Logistics Q3FY16 net profit increases 55% (Q-o-Q) to Rs 4.54 Cr.

Snowman Logistics Limited, the largest integrated temperature controlled logistics service provider in the country is pleased to announce the third quarter financial results. The Company continues to keep up with its expansion plans. The total warehousing capacity as on date stands at 94,500 pallets.

The Company's revenues for Q3FY16 increased by 9% to Rs.63.03 crores from Rs. 57.66 crores over the last quarter. The EBITDA for the quarter increased by 3% to Rs.11.36 crores compared to Rs. 11.05 crores in the last quarter.

Net profit was up 55% to Rs.4.54 crores from Rs.2.94 crores over the last quarter. Net profit, however, was down 22 % on a YOY basis from Rs 5.84 Cr. (Q3FY15) to Rs 4.54 Cr. (Q3FY16) due to higher incidence of depreciation and decrease in interest income.

#### **Management's Comments**

Commenting on the results, Mr. Prem Kishan Gupta (Chairman) said:

The prospects for temperature controlled logistics in the country are upbeat and the Company continues to retain its leadership position in the industry. The Company is scheduled to complete construction of warehouses at Jaipur and Cochin by 31<sup>st</sup> March 2016, thereby taking the installed capacity to 1,04,000 pallets. While sales has grown on a QoQ as well as YoY basis, EBITDA margins have been muted due to the under-performance of the transportation division. The Company has addressed this by making suitable changes in the business model, wherein it will own its fleet rather than lease as the transport division will act as an enabler bringing value to the core business of cold storage. The results of these changes will be seen in the coming quarters.



#### **About Snowman Logistics Ltd**

“SLL is the largest integrated temperature controlled logistics service provider in India with an ability to service customers on a pan India basis. It provides warehousing, distribution, transportation and value added services and it currently has a warehousing capacity of 94,500 pallets spread across 30 warehouses and 15 locations (with temperature ranging from ambient to chilled and frozen i.e. +20 °C to -25 °C). The capacity was built over a period of 8 years starting from 2006 when Gateway Distriparks Limited became the largest shareholder in the company. Gateway Distriparks Limited hold a ~40% stake in the Company and other major shareholders include Mitsubishi Corporation, IFC and Norwest Venture Partners. “