

July 27, 2021

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

**Sub: Outcome of Board Meeting**

This is to inform you that the Board of Directors, at their meeting held today, i.e July 27, 2021 approved the unaudited financial results for the quarter ended June 30, 2021.

The unaudited financial results for the quarter ended June 30, 2021 along with the Limited Review Report issued by the Statutory Auditors, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed herewith.

The Board Meeting commenced at 3.00 p.m. and concluded at 4.40 p.m.

We also enclose herewith Press Release intended to be disseminated through media.

We request you to kindly take the aforesaid information on record in compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Thanking You**

**FOR SNOWMAN LOGISTICS LIMITED**



**A.M Sundar**

**Chief Financial Officer, Company Secretary & Compliance Officer**



**Encl: As stated above**

Corporate Office

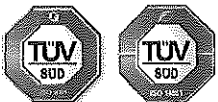
**Snowman Logistics Ltd.**

No: 54, Old Madras Road, Virgo Nagar, Bangalore - 560 049, Karnataka

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**Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Snowman Logistics Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Snowman Logistics Limited (the "Company") for the quarter ended June 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. BATLIBOI & Co. LLP**  
Chartered Accountants  
ICAI Firm registration number: 301003E/E300005

  
per Vishal Sharma  
Partner  
Membership No.: 096766  
UDIN: 21096766AAAAML1217  
Place: Gurugram  
Date: July 27, 2021



SNOWMAN LOGISTICS LIMITED

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1) Statement of Unaudited Financial Results for the quarter ended June 30, 2021

Sr. No.	Particulars	Amount in INR Lakhs			
		Quarter ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Income				
	(a) Revenue from Contracts with Customers	6,606.41	6,410.75	5,512.45	23,710.16
	(b) Other Income	52.04	99.83	125.98	347.22
	Total Income	6,658.45	6,510.58	5,638.43	24,057.38
2.	Expenses				
	(a) Operating expenses	3,280.50	3,373.89	2,345.66	11,413.87
	(b) Employee benefits expense	684.44	615.49	616.82	2,421.72
	(c) Finance costs	400.65	437.96	433.62	1,706.33
	(d) Depreciation and amortisation expense	1,215.23	1,192.23	1,245.65	4,898.10
	(e) Other expenses	958.07	741.29	873.21	3,374.32
	Total Expenses	6,538.89	6,360.86	5,514.96	23,814.34
3.	Profit/(Loss) from Operations before exceptional items and tax (1-2)	119.56	149.72	123.47	243.04
4.	Exceptional Items	-	-	-	-
5.	Profit/(Loss) before Tax (3-4)	119.56	149.72	123.47	243.04
6.	Tax Expense				
	(a) Current tax	19.58	(45.48)	45.48	-
	(b) Deferred tax	40.01	237.04	-	237.04
	Total Tax Expense	59.59	191.56	45.48	237.04
7.	Net Profit/(Loss) after tax for the Period (5-6)	59.97	(41.84)	77.99	6.00
8.	Other comprehensive income (after taxes) Items that will not be reclassified to profit or loss	5.83	(11.83)	5.97	8.72
9.	Total comprehensive income/(loss) for the period (7+8)	65.80	(53.67)	83.96	14.72
10.	Paid-up Equity Share Capital (Face Value INR 10 each per equity share)	16,708.80	16,708.80	16,708.80	16,708.80
11.	Other Equity excluding Revaluation Reserves as per the audited balance sheet	-	-	-	25,274.85
12.	Earnings/(Loss) Per Share of INR 10 each	Not Annualised	Not Annualised	Not Annualised	Annualised
	- Basic INR	0.04	(0.03)	0.05	0.00
	- Diluted INR	0.04	(0.03)	0.05	0.00
	See accompanying note to the financial results				





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## 2) Statement of segment information for the quarter ended June 30, 2021

As per Ind AS 108 - Operating segments, the Company has three reportable segments namely warehousing services, transportation services and consignment agency services :

Particulars	Quarter ended			
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b>				
(a) Warehousing services	4,356.72	3,890.72	4,057.90	15,850.48
(b) Transportation services	2,120.95	2,397.89	1,424.36	7,571.56
(c) Consignment agency services	128.74	122.14	30.19	288.12
<b>Revenue from Operations</b>	<b>6,606.41</b>	<b>6,410.75</b>	<b>5,512.45</b>	<b>23,710.16</b>
<b>2. Segment Result</b>				
(a) Warehousing services	836.03	852.83	791.46	3,005.95
(b) Transportation services	(135.35)	(152.23)	(132.10)	(636.49)
(c) Consignment agency services	35.57	39.47	(28.84)	(8.09)
<b>Total (A)</b>	<b>736.25</b>	<b>740.07</b>	<b>630.52</b>	<b>2,361.37</b>
Add: Other Income (B)	52.04	99.83	125.98	347.22
Less: Finance Cost (C)	99.42	121.26	127.22	473.43
Exceptional items (D)	-	-	-	-
Other un-allocable expenditure (E)	569.31	568.92	505.81	1,992.12
<b>Profit/(Loss) before Tax (A + B - C - D - E)</b>	<b>119.56</b>	<b>149.72</b>	<b>123.47</b>	<b>243.04</b>
<b>Segment Assets</b>				
(a) Warehousing services	54,781.89	53,201.18	52,138.62	53,201.18
(b) Transportation services	2,414.88	2,443.73	3,053.16	2,443.73
(c) Consignment agency services	433.10	391.37	466.85	391.37
(d) Unallocated	10,441.51	10,640.59	8,391.62	10,640.59
<b>Total assets</b>	<b>68,071.38</b>	<b>66,676.87</b>	<b>64,050.25</b>	<b>66,676.87</b>
<b>Segment Liabilities</b>				
(a) Warehousing services	22,553.33	21,297.83	19,497.19	21,297.83
(b) Transportation services	53.91	101.12	237.23	101.12
(c) Consignment agency services	634.74	507.11	430.70	507.11
(d) Unallocated	2,779.96	2,787.16	1,832.23	2,787.16
<b>Total liabilities</b>	<b>26,021.94</b>	<b>24,693.22</b>	<b>21,997.35</b>	<b>24,693.22</b>

- 3) The above unaudited financial results for the quarter ended June 30, 2021, have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on July 27, 2021. The Statutory Auditors have conducted a "Limited Review" of these financial results in terms of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended.
- 4) The financial results have been prepared in accordance with the Indian Accounting Standards (IND AS) specified in the Companies Indian Accounting Audit Standard Rules, 2015 (as amended) under section 133 of the Companies Act, 2013 (the "accounting principles generally accepted in India").
- 5) The Company has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the carrying amounts of property, plant and equipment, trade receivables, etc. For this purpose, the Company has considered internal and external sources of information up to the date of approval of the financial results. Based on the current estimates, the Company does not expect any significant impact on such carrying values. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of financial results.



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- 6) The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its valuation once the subject rules are notified and will give appropriate impact in its financial results in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- 7) The figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2021 and unaudited published year to date figures up to the third quarter of the financial year ended 31 March 2021. The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.

For and on behalf of the Board of Directors of  
Snowman Logistics Limited

*Prem Kishan Gupta*



Place: New Delhi  
Date: July 27, 2021

Prem Kishan Gupta  
Chairman



**Bangalore 27<sup>th</sup> July 2021:**

**Snowman reports Sales growth, while margins remain flat in spite of lock-down challenges.**

During the quarter ended June 30, 2021, Snowman Logistics Ltd recorded a Revenue of INR 66.06 Crores against INR 55.12 Crores in Q1 FY20-21 (INR 64.11 Crores in Q4 FY20-21). EBITDA decreased to INR 17.35 Crores from INR 18.03 Crores in the corresponding quarter of the previous year (INR 17.80 Crores in Q4 FY20-21) and PAT decreased to INR 0.60 Crores in the current quarter from INR 0.78 Crores in the same period in the previous year (INR 0.42 Crores in Q4 FY20-21).

**Speaking about the quarter performance, Mr. Sunil Nair, CEO, Snowman Logistics Ltd said,** *"We are happy that the movement of food and pharma products has been improving. This helped us improve our transportation business. Our technology platform for aggregating the transport partners and making them part of larger end to end offering is working well and helped us clock better revenues. As we move forward, we hope to make it more effective. Operations for Sputnik distribution have streamlined during June, and we are currently facilitating distribution of vaccines across the country from five hubs."*

**Commenting on the results, Mr. Prem Kishan Dass Gupta, Chairman, Snowman Logistics Ltd said,** *"Our new projects in Siliguri and Coimbatore are well underway, and we have been able to add capacity in our existing facilities at Mumbai, Chandigarh and Krishnapatnam. With that we will be touching a capacity of 120,000 pallets in three months. Our current national average utilisation is above 94%, though in most locations we are running at more than 100% capacity so in order to meet the fast-growing demand of our customers, we are now planning to expand our network in our existing markets as well as new cities across the country."*

