



RISK MANAGEMENT POLICY

Snowman Logistics Limited (SNOWMAN / Company”) is India’s leading integrated temperature-controlled logistics service provider, specializing in providing warehousing, distribution, and other value-add services across the country.

SNOWMAN considers continuous risk management to be a critical component of its business, and understands the need to identify and address risk in order to achieve its corporate objectives.

The Company’s Risk Management Policy (“the Policy”) outlines the program implemented by the Company to ensure appropriate risk management within the organization.

The requirement of a formally documented Risk Management policy is also mandated by the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Section 134(3) of the Companies Act, 2013 requires every Company to attach to its Board report, a statement indicating development and implementation of a risk management policy for the Company, including identification therein of elements of risk, if any, which, in the opinion of the Board, may threaten the existence of the Company. The risk management systems would be evaluated by the Audit Committee.

Regulation 17 and 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), requires the Company to frame risk management plan and form a Risk Management Committee.

SCOPE OF THE POLICY

SNOWMAN has formalized this risk management policy, to identify, evaluate, monitor and minimize identifiable risks. In compliance with the provisions of Companies Act, 2013 and Listing Regulations, SNOWMAN has laid down procedures about the risk assessment and risk minimization.

The aim of the Risk Management policy is to maximize business potential while minimizing the risks/adversities, to ensure sustainable business growth with stability.

This Policy applies to all areas of the Company’s operations.

The Board of Directors, Audit Committee and Risk Management Committee of the Company shall periodically review the risk management policy of the Company. Functional heads of each business unit, along with their concerned reporting managers shall be responsible for implementation of the risk

Corporate office

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management system as may be applicable to their respective areas of functioning and report to the Board/ Board Committees.

RISK MANAGEMENT APPROACH

On a periodic basis external and internal risk factors will be assessed by the organization. The risks will be identified and formally reported through mechanisms such as operation reviews and committee meetings. Internal control shall be exercised through policies and systems to ensure timely availability of information that facilitate pro-active risk management. Examples of such risk factors are as follows:

1. Business Risk – includes strategic, logistics, revenue, insurance risks
2. Market Risk – includes increase in competition, pricing risks
3. IT Risk – includes System obsolescence, data integrity and Cyber security
4. Financial Risk – Contingent liability in respect of continuity bonds given to customs, Cash / Liquidity management, Credit Risk, Investments, Interest Rate risk
5. Other Risk - Events like Floods, earthquake, accidents, spillage, strikes, Epidemic/ pandemic

RISK MANAGEMENT FRAMEWORK

SNOWMAN shall adopt a systematic approach in identifying the risks including those specific to the company, monitoring these risks, and undertaking mitigation measures to reduce or eliminate the impact of these risks. This approach will focus on three elements:

- a) Risk assessment: detailed study of external and internal risks and threats to the business are assessed.
- b) Creation of a risk management plan: A detailed risk management plan shall be created based on the risk assessment. The functional heads and other senior managers in the Company, under the guidance of the Board /Audit Committee, shall be responsible for the development of risk management plans and the implementation of risk reduction strategies. Risk management processes shall be integrated with other planning processes and management activities.
- c) Risk management: Constant monitoring and estimation of risk probability, using data and information
 - (i) The functional heads of the Company shall be responsible for managing risk on various parameters and ensure implementation of appropriate risk mitigation measures related to their functions, as documented in the risk management plan

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- (ii) The Risk Management Committee shall provide oversight and will review the risk management policy from time to time.
- d) Risk mitigation: adoption of appropriate policies and procedures to mitigate risks.
- e) The Company shall document its Business Continuity Plan (BCP) which ensures that personnel and assets are protected and are able to function quickly in the event of a disaster. BCP involves defining any and all risks that can affect the company's operations, making it an important part of the organization's risk management strategy. Risks will include natural disasters such as fire, flood, weather-related events, and cyber-attacks. Once the risks are identified, the plan will include:
- i) Determining how those risks will affect operations
 - ii) Implementing safeguards and procedures to mitigate the risks
 - iii) Testing these procedures to regularly to ensure that they work
 - iv) Review and update mechanism for maintaining the BCP.

RISK MANAGEMENT COMMITTEE

Risk Management Committee shall be constituted by the Board, under the applicable Statutes, consisting of minimum three members with majority of them being members of the board of directors, including at least one independent director.

The present Composition of the Risk Management Committee of the Board is as follows:

Name	Category	Designation
Mr. Ishaan Gupta	Non-Executive Director	Chairman
Mr. Arun Kumar Gupta	Independent Director	Member
Mr. Samvid Gupta	Non-Executive Director	Member

OVERSIGHT AND MANAGEMENT

Board of Directors

The Board of Directors ("the Board") are responsible for reviewing and defining the risk management structure, processes and guidelines.

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Risk Management Committee

The oversight and management of the Company's risk management program has been conferred upon the Committee. The Committee is responsible for ensuring that the Company maintains effective risk management and internal control systems and processes, and provides regular reports to the Board of Directors on the effectiveness of the risk management program in identifying and addressing material business risks.

The Risk Management Committee shall have powers to seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary.

The role of the committee shall, inter alia, include the following:

- i. To monitor and oversee implementation of the risk management policy, including evaluation of the adequacy of risk management plans.
- ii. To periodically review the risk management policy, at least once in two years
- iii. To periodically review the risk management plan
- iv. To keep the board of directors informed and make recommendations and actions to be taken;
- v. To appoint or remove a Chief Risk Officer (if any), and fix such terms of remuneration.

Date of Board Approval: 03-11-2021

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