Nagendra D. Rao, B.Com., LL.B., F.C.S.
Practising Company Secretary

To,

The Members
Snowman Logistics Limited,
Plot No. M-8, Taloja Industrial Area,
MIDC, Raigad, Navi Mumbai
Mumbai - 410206.

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is responsibility of management. My examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the further viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

NAGENDRA D RAO
FCS: 5553
CP : 7731
COMPANY SECRETARY

Nagendra D. Rao
Practising Company Secretary
Membership No. FCS - 5553
Certificate of Practice - 7731
Peer Reviewed Unit
Peer Review Certificate No.: 672/2020
UDIN: F005553D000192465

"Vagdevi", 543/A, 7th Main,
3rd Cross, S.L.Bhyrappa Road,
Hanumanthnagar,
Bengaluru - 560 019.

Place : Bengaluru
Date : April 25, 2022.

"Vagdevi", 543/A, 7th Main, 3rd Cross, S.L. Bhyrappa Road, Hanumantha Nagar, Bengaluru - 560 019
Telephone: 080-2650 9004, Mobile: 99451 75787, E-mail : nagendradrao@gmail.com / nagendra_d_rao@yahoo.co.in
GSTIN : 29ADAPRO287M1Z2

Nagendra D. Rao, B.Com., LL.B., F.C.S.
Practising Company Secretary

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,
Snowman Logistics Limited,
Plot No. M-8, Taloja Industrial Area,
MIDC, Raigad, Navi Mumbai
Mumbai – 410206.

I have conducted the secretarial audit of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Snowman Logistics Limited (hereinafter called the company). Secretarial Audit was conducted in the manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Snowman Logistics Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of the secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Snowman Logistics Limited ("the Company") for the financial year ended on 31st March, 2022 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

NAGENDRA D. RAO COMPANY SECRETARY

"Vagdevi", 543/A, 7th Main, 3rd Cross, S.L. Bhyrappa Road, Hanumantha Nagar, Bengaluru - 560 019
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GSTIN : 29ADAPRO287M1Z2

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(d) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 applicable till August 12, 2021 and Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 applicable from August 13, 2021) **[Not Applicable to the Listed Entity during the financial year under review]**;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 applicable till August 08, 2021 and Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 applicable from August 09, 2021 **[Not Applicable as the Company has not issued any debt securities during the financial year under review]**;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients **[Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review]**;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations 2009 applicable till June 09, 2021 and The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations 2021 applicable from June 10, 2021 **[Not Applicable as the Company has not delisted / propose to delist its equity shares from any stock exchange during the financial year under review]**;

(h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 **[Not Applicable as the Company has not bought back / propose to buyback any of its securities during the financial year under review]**; and

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(vi) The Laws as are applicable specifically to the Company are as under:

a) The Food Safety and Standards Act, 2006 and Regulations made thereunder;
b) Drugs and Cosmetics Act, 1940;

NAGENDRA D RAO
COMPANY SECRETARY

c) Carriage by Road Act, 2007;
d) Motor Vehicles Act, 1988;
e) The Water (Prevention and Control of Pollution) Act, 1974;
f) The Air (Prevention and Control of Pollution) Act, 1981;
g) The Environment Protection Act, 1986;
h) The Hazardous Wastes (Management, Handling and Transboundary Movement) Rules, 2008;
i) The Factories Act, 1948;
j) The Minimum Wages Act, 1948;
k) The Employees' Provident Funds and Miscellaneous Provisions Act, 1952;
l) The Payment of Bonus Act, 1965;
m) The Contract Labour (Regulation and Abolition) Act, 1970;
n) The Payment of Gratuity Act, 1972 and
o) Industrial Disputes Act, 1947

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India

(ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited.

(iii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that, during the year 2020-21, the Company had filed waiver application before the BSE Limited and National Stock Exchange of India Limited with regards to non-compliance of Regulation 23(9) of SEBI (LODR) Regulations, 2015. As per the information and explanations provided by the Company, the said Regulation does not apply to the Company. Further, BSE Limited and National Stock Exchange of India Limited has waived the penalty amount on April 23, 2021 and May 20, 2021 respectively.

I further report that:

The Board of Directors of the company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

NAGENDRA D RAO
COMPANY SECRETARY

As per the Minutes of the Board of Directors duly recorded and signed by the Chairman, the decisions were unanimous and no dissenting views were required to be recorded.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period following specific events have taken place:

1. Re-appointment of Mr. Sunil Prabhakaran Nair (DIN: 03454719) as Chief Executive Officer and Whole-Time Director of the Company with effect from February 13, 2021.

2. Re-appointment of Mr. Bhaskar Avula Reddy (DIN: 06554896) as an Independent Director of the Company with effect from 27 April 2021.

3. Re-appointment of Mr. Arun Kumar Gupta (DIN: 06571270) as an Independent Director of the Company with effect from 27 April 2021.

4. Re-appointment of Mr. Anil Aggarwal (DIN: 01385684) as an Independent Director of the Company with effect from 29 October 2021.

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Place : Bengaluru
Date : April 25, 2022.