

February 05, 2019



<b>National Stock Exchange of India Limited</b> Exchange Plaza BandraKurla 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 PhirozeJeejeebhoy 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
--	--

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. February 05, 2019 approved the unaudited financial results for the quarter and nine months ended December 31, 2018.

The unaudited financial results for the quarter and nine months ended December 31, 2018 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.

Further, we also wish to inform you that Trading Window of the Company for dealing in the shares of the Company was closed from January 29, 2019 to February 07, 2019 (both days inclusive) in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Board Meeting commenced at 11.45 A.M. and concluded at 1.45 P.M.

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

We also attach herewith Press Release for your information.

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

T (080) 67693700 F (080) 67693700

Regd. Office : Plot No. M-8, Taloja Industrial Area, MIDC, Raigad, Navi Mumbai, Maharashtra - 410206

CIN : L15122MH1993PLC285633 T +91 22 39272004 E [info@snowman.in](mailto:info@snowman.in) W [www.snowman.in](http://www.snowman.in)



**Limited Review Report**

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

1. We have reviewed the accompanying statement of unaudited Ind AS financial results of Snowman Logistics Limited (the 'Company'), for the quarter ended December 31, 2018 and year to date from April 01, 2018 to December 31, 2018 (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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 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 accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation, read with the Circular, 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.: 96766



Place – New Delhi

Date – February 05, 2019

**SNOWMAN LOGISTICS LIMITED**

CIN: L15122MH1993PLC285633

Registered Office: Plot No. M8, Taloja Industrial Area, MIDC, Raigad, Navi Mumbai, Maharashtra - 410206

Previous Registered Office: SY. No. 36/1 Virgonagar, Old Madras Road, Bandapura Village, Bidarehalli Hobli, Bangalore - 560049

Tel:- +91 22 39272010

Fax:+91 80 3993 9500

Email: invest@relations@snowman.in

Website: www.snowman.in

**Statement of Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2018**

(INR in lacs excluding Earnings per share data)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	<b>Income</b>						
	(a) Revenue from Operations	5,933.85	5,764.62	4,981.22	17,274.69	14,246.45	19,428.16
	(b) Other Income	123.90	28.22	14.02	177.84	61.46	384.79
	<b>Total Income</b>	<b>6,057.75</b>	<b>5,792.84</b>	<b>4,995.24</b>	<b>17,452.53</b>	<b>14,307.91</b>	<b>19,812.95</b>
2.	<b>Expenses</b>						
	(a) Operating expenses	2,939.45	2,786.01	2,330.91	8,472.85	7,108.66	9,624.82
	(b) Employee benefits expense	586.09	605.63	540.75	1,799.31	1,534.83	2,053.51
	(c) Finance costs	244.92	270.63	295.71	802.15	914.16	1,186.09
	(d) Depreciation and amortisation expense	1,023.94	1,020.94	1,002.38	3,066.08	3,009.80	4,000.65
	(e) Other expenses	969.00	950.20	798.55	2,771.00	2,411.93	3,303.91
	<b>Total Expenses</b>	<b>5,763.40</b>	<b>5,633.41</b>	<b>4,968.30</b>	<b>16,911.39</b>	<b>14,979.38</b>	<b>20,168.98</b>
3.	<b>Profit/(Loss) from Operations before exceptional items and tax (1-2)</b>	294.35	159.43	26.94	541.14	(671.47)	(356.03)
4.	Exceptional Items	-	-	-	-	-	-
5.	<b>Profit/(Loss) before Tax (3-4)</b>	<b>294.35</b>	<b>159.43</b>	<b>26.94</b>	<b>541.14</b>	<b>(671.47)</b>	<b>(356.03)</b>
6.	<b>Tax Expense</b>						
	a. Current tax	58.95	38.92	-	111.40	-	-
	b. Deferred tax	-	-	-	-	(127.35)	-
	<b>Total Tax Expense</b>	<b>58.95</b>	<b>38.92</b>	<b>-</b>	<b>111.40</b>	<b>(127.35)</b>	<b>-</b>
7.	<b>Net Profit/(Loss) after tax for the period (5-6)</b>	<b>235.40</b>	<b>120.51</b>	<b>26.94</b>	<b>429.74</b>	<b>(544.12)</b>	<b>(356.03)</b>
8.	<b>Other comprehensive income, net of taxes Items that will not be reclassified to profit or loss</b>	3.75	3.64	(2.07)	11.73	(5.67)	17.36
9.	<b>Total comprehensive income/(loss) for the period, net of taxes (7+8)</b>	<b>239.15</b>	<b>124.15</b>	<b>24.87</b>	<b>441.47</b>	<b>(549.79)</b>	<b>(338.67)</b>
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	16,708.80	16,708.80
11.	Other Equity excluding Revaluation Reserves as per the audited balance sheet of previous year	-	-	-	-	-	25,819.07
12.	Earnings/(Loss) Per Share of INR 10 each						
	- Basic INR	0.14	0.07	0.01	0.26	(0.33)	(0.21)
	- Diluted INR	0.14	0.07	0.01	0.26	(0.33)	(0.21)
	See accompanying note to the financial results						

**Notes:**

- The above un-audited financial results for the quarter and nine months ended December 31, 2018, have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meeting held on February 05, 2019. The Statutory Auditors have conducted a "Limited Review" of these results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- 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")
- Employee Stock option details of the Company for the quarter and nine months ended December 31, 2018 are as follows :
  - ESOP Grant I - No option were granted, vested, exercised or lapsed
  - ESOP Grant II - No option were granted, vested, exercised or lapsed
  - ESOP Grant III - No option were granted, vested, exercised or lapsed
  - ESOP Grant IV - No option were granted, vested, exercised or lapsed
- The certificate of CFO and CEO in terms of Regulation 33 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 in respect of the above results has been placed before the Board of Directors





SNOWMAN LOGISTICS LIMITED

CIN: L15122MH1993PLC285633

Registered Office: Plot No. M8, Taloja Industrial Area, MIDC, Raigad, Navi Mumbai, Maharashtra - 410206

Previous Registered Office: SY. No. 36/1 Virgonagar, Old Madras Road, Bandapura Village, Bidarehalli Hobli, Bangalore - 560049

Tel:- +91 22 39272010

Fax:+91 80 3993 9500

Email: invest@relations@snowman.in

Website: www.snowman.in

5 Statement of segment information for the Quarter and Nine Months ended December 31, 2018

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

Particulars	(INR in lacs)					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b>						
(a) Warehousing services	3,923.63	3,942.36	3,378.42	11,645.35	9,564.03	13,030.22
(b) Transportation services	1,915.81	1,732.79	1,538.03	5,345.53	4,468.13	6,113.37
(c) Consignment agency services	94.41	89.47	64.77	283.81	214.30	284.57
<b>Revenue from Operations</b>	<b>5,933.85</b>	<b>5,764.62</b>	<b>4,981.22</b>	<b>17,274.69</b>	<b>14,246.45</b>	<b>19,428.16</b>
<b>2. Segment Result</b>						
(a) Warehousing services	943.29	976.27	743.59	2,804.10	1,596.37	2,542.43
(b) Transportation services	(119.93)	(143.16)	(47.64)	(374.79)	(272.22)	(306.78)
(c) Consignment agency services	54.27	50.08	52.97	161.72	136.34	60.45
<b>Total (A)</b>	<b>877.63</b>	<b>883.19</b>	<b>748.92</b>	<b>2,591.03</b>	<b>1,460.49</b>	<b>2,296.10</b>
Add: Other Income (B)	123.90	28.22	14.02	177.84	61.46	384.79
Less: Finance Cost (C)	244.92	270.63	295.71	802.15	914.16	1,186.09
Exceptional items (D)	-	-	0.00	-	-	-
Other un-allocable expenditure (E)	462.26	481.35	440.29	1,425.58	1,279.26	1,850.83
<b>Profit/(Loss) before Tax (A + B - C - D - E)</b>	<b>294.35</b>	<b>159.43</b>	<b>26.94</b>	<b>541.14</b>	<b>(671.47)</b>	<b>(356.03)</b>
<b>Segment Assets</b>						
(a) Warehousing services	44,431.40	45,113.24	45,901.09	44,431.40	45,901.09	45,413.22
(b) Transportation services	4,127.58	4,330.63	4,821.88	4,127.58	4,821.88	4,346.77
(c) Consignment agency services	571.89	568.56	373.04	571.89	373.04	396.88
(d) Unallocated	8,007.35	7,845.39	8,692.45	8,007.35	8,692.45	8,820.26
<b>Total assets</b>	<b>57,138.22</b>	<b>57,857.82</b>	<b>59,788.46</b>	<b>57,138.22</b>	<b>59,788.46</b>	<b>58,977.13</b>
<b>Segment Liabilities</b>						
(a) Warehousing services	9,640.60	10,358.99	13,328.91	9,640.60	13,328.91	12,258.26
(b) Transportation services	1,594.61	1,784.49	2,214.82	1,594.61	2,214.82	2,023.79
(c) Consignment agency services	460.05	528.71	275.62	460.05	275.62	250.17
(d) Unallocated	2,471.36	2,453.90	1,650.10	2,471.36	1,650.10	1,917.04
<b>Total liabilities</b>	<b>14,166.62</b>	<b>15,126.09</b>	<b>17,469.45</b>	<b>14,166.62</b>	<b>17,469.45</b>	<b>16,449.26</b>

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

*Prem Kishan Gupta*

Prem Kishan Gupta  
Chairman

Place: New Delhi  
Date: Feb 05, 2019



## Snowman Logistics Ltd Revenue Jumps 19% YoY to Rs 59.34 Crore

### Quarter Highlights:

- ✓ Revenue up by 19% compared to corresponding Quarter last year
- ✓ EBITDA increased by 10% compared to corresponding Quarter last year
- ✓ PAT increased by 774% compared to corresponding Quarter last year

**Bengaluru, February 05, 2019:** During the third quarter ended December 31, FY 2018-19, Snowman recorded a revenue of Rs. 59.34 crores as against Rs. 49.81 crores during the corresponding quarter ended December 31, 2017, an increase of 19%. While EBITDA increases by 10 % to Rs. 14.39 crores as compared to Rs. 13.11 crores during the corresponding quarter, PAT increased to Rs. 2.35 crores as against Rs.0.27 crores during the corresponding quarter, an increase of 774% in profit.

**Commenting on the results, Mr. Prem Kishan Gupta, Chairman, Snowman Logistics Ltd said,** *"The turnaround witnessed in the performance of the Company since the 3<sup>rd</sup> Quarter of the last year continues, with the company reporting QOQ growth in sales and profits for the fifth straight quarter. While continued improvement in the performance of the existing facilities is evident, the Company is also on track to expand capacities at select locations in the near future".*

**Speaking about the quarter performance, Mr. Sunil Nair, CEO, Snowman Logistics Limited said,** *"we are glad that we have put majority of the capacity to use and demonstrated continuous growth in revenue and profit. We were successful in creating a lot of value-add service models and are exploring the same with many clients. We will continue to work on various opportunities available to improve our performance".*

### Media contact:

Email: [Nirav@jefferiesandbain.com](mailto:Nirav@jefferiesandbain.com)  
Mobile: +91 9920625163

