

August 01, 2022

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

Sub: Outcome of Board Meeting

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors, at their meeting held today, i.e. August 01, 2022 have inter-alia considered, approved and noted the following items:

1. Un-Audited financial results for the Quarter ended June 30, 2022:

The un-audited financial results for the quarter ended June 30, 2022 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.

2. payment of Interim Dividend of Rs. 0.75/- per equity share of the face value of Rs. 10 each (7.5%) for the Financial Year 2022-23 to the shareholders. The said Interim Dividend will be paid to the shareholders within 30 days from the date of declaration.:

In continuation of our intimation dated July 22, 2022 and pursuant to Regulation 42 of SEBI (LODR) Regulations, 2015, the Board has fixed Tuesday, August 09, 2022 as the "Record Date" for the purpose of determining the entitlement of the members for the interim dividend.

3. Mr. A M Sundar, Chief Financial Officer, Company Secretary and Compliance Officer of the Company has retired from service with effect from July 31, 2022 (close of business hours).

4. Mr. Kannan S has been appointed as Chief Financial Officer ("CFO") of the Company with effect from August 01, 2022.

5. Mr. Kiran George has been appointed as Company Secretary and Compliance Officer of the Company with effect from August 01, 2022.



Corporate Office

Snowman Logistics Ltd.

No: 54, Old Madras Road, Virgo Nagar, Bangalore - 560 049, Karnataka
CIN: L15122KA1993PLC048636 T (080) 67693700 F (080) 67693700

Regd. Office : Plot No. M-8, Taloja Industrial Area, MIDC, Raigad, Navi Mumbai, Maharashtra 410208
CIN: L15122MH1993PLC285633 T+91 22 39272004 E info@snowman.in W www.snowman.in



The relevant details in terms of SEBI (LODR) Regulations, 2015 read with SEBI circular No.CIR/CFD/CMD/4/2015 dated September 9, 2015 in relation to appointment of Chief Financial Officer and Company Secretary and Compliance Officer/ retirement is enclosed in "Annexure - I".

The Board Meeting commenced at 11.30 a.m. and concluded at 1.20 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


Sunil Prabhakaran Nair
CEO & Whole-Time Director



Encl : As stated above.

Annexure I

1. Retirement of Mr. A M Sundar as CFO, Company Secretary and Compliance Officer of the Company:

Sl.No	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. A M Sundar Chief Financial Officer, Company Secretary and Compliance Officer of the Company has attained Superannuation on July 31, 2022. Hence, he retires with effect from July 31, 2022 (close of business hours).
2	Date of Cessation & term of Appointment	Date of Cessation: July 31, 2022 Term of Appointment: Not Applicable
3	Brief profile (in case of appointment);	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

2. Appointment of Mr. Kannan S as Chief Financial Officer of the Company:

Sl.No	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Kannan S is appointed as Chief Financial Officer ("CFO") of the Company with effect from August 01, 2022.
2	Date of appointment & term of Appointment	Date of Appointment: August 01, 2022 Term of Appointment: As per Company Policy.
3	Brief profile (in case of appointment);	Mr. Kannan S, 54 Years is a Science Graduate and a Member of Institute of Chartered Accountants of India. He has more than 25 years of experience in Financial Operations and Investor Management. He worked with many organisations like Technomak Group, Ozone Group, PVP Ventures Ltd, Reliance Communications Ltd, Data Access India Ltd, Alstom Ltd. He was previously employed with Technomak Group, Sharjah as a Chief Financial Officer.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



3. Appointment of Mr. Kiran George as Company Secretary and Compliance Officer of the Company

Sl.No	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Kiran George is appointed as Company Secretary and Compliance Officer of the Company with effect from August 01, 2022.
2	Date of appointment & term of Appointment	Date of Appointment: August 01, 2022 Term of Appointment: As per Company Policy.
3	Brief profile (in case of appointment);	Mr. Kiran George, is a Commerce Graduate and an Associate Member of the Institute of Company Secretaries of India. He has more than 10 years of experience in Corporate Secretarial functions. He was previously employed with Pecos Pubs Limited as a Company Secretary & Compliance Officer and currently employed with Snowman Logistics Ltd as Deputy-Company Secretary.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



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, 2022 (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. The Company's Management is responsible for 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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: **22096766ANZAFY4930**

Place: New Delhi

Date: August 01, 2022

SNOWMAN LOGISTICS LIMITED
CIN: L15122MH1993PLC285633

Registered Office: Plot No. M-8, Taloja Industrial Area, MIDC, Raigarh, 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

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Statement of Unaudited Financial Results for the quarter ended June 30, 2022

Amount in INR Lakhs

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Audited) (Refer Note 4)	(Unaudited)	(Audited)
1.	Income				
	(a) Revenue from operations	8,728.91	7,663.30	6,606.41	28,616.52
	(b) Other income	118.35	136.46	52.04	408.39
	Total income	8,847.26	7,799.76	6,658.45	29,024.91
2.	Expenses				
	(a) Operating expenses	4,709.39	4,099.63	3,280.50	14,575.48
	(b) Employee benefit expenses	831.39	696.42	684.44	2,724.53
	(c) Finance costs	541.13	540.06	400.65	1,844.92
	(d) Depreciation and amortisation expense	1,278.57	1,285.92	1,215.23	5,134.23
	(e) Other expenses	1,180.27	1,203.51	958.07	4,345.82
	Total expenses	8,540.75	7,825.54	6,538.89	28,624.98
3.	Profit/(loss) from operations before exceptional items and tax (1-2)	306.51	(25.78)	119.56	399.93
4.	Exceptional items	-	-	-	-
5.	Profit/(loss) before tax (3-4)	306.51	(25.78)	119.56	399.93
6.	Tax expense				
	(a) Current tax	55.14	12.51	19.58	83.57
	(b) Adjustment of tax relating to earlier periods	-	31.98	-	9.95
	(c) Deferred tax charge/(credit)	62.83	(48.50)	40.01	138.78
	Total tax expense	117.97	(4.01)	59.59	232.30
7.	Net profit/(loss) after tax for the period (5-6)	188.54	(21.77)	59.97	167.63
8.	Other comprehensive income				
	Items that will not be reclassified to profit or loss	(3.95)	16.62	8.22	39.72
	Income tax relating to the above	1.15	(4.84)	(2.39)	(11.57)
	Other comprehensive income for the period, net of tax	(2.80)	11.78	5.83	28.15
9.	Total comprehensive income/(loss) for the period (7+8)	185.74	(9.99)	65.80	195.78
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				25,470.62
12.	Earnings/(loss) per share of INR 10 each	Not Annualised	Not Annualised	Not Annualised	Annualised
	- Basic INR	0.11	(0.01)	0.04	0.10
	- Diluted INR	0.11	(0.01)	0.04	0.10
	See accompanying note to the financial results				



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SNOWMAN LOGISTICS LIMITED

CIN: L15122MH1993PLC285633

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Website: www.snowman.in

Notes:

1) Statement of segment information for the quarter ended June 30, 2022

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

Amount in INR Lakhs

Particulars	Quarter ended			Year ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Segment revenue				
(a) Warehousing services	5,015.49	4,492.46	4,356.72	17,811.97
(b) Transportation services	3,416.98	2,981.86	2,120.95	10,112.36
(c) Consignment agency services and others	296.44	188.98	128.74	692.19
Revenue from operations	8,728.91	7,663.30	6,606.41	28,616.52
2. Segment result				
(a) Warehousing services	824.87	658.66	836.03	3,281.27
(b) Transportation services	170.01	159.31	(135.35)	(244.04)
(c) Consignment agency services and others	90.55	74.76	35.57	186.37
Total (A)	1,085.43	892.73	736.25	3,223.60
Add: Other income (B)	118.35	136.46	52.04	408.39
Less: Finance cost (C)	210.33	221.13	99.42	580.48
Other un-allocable expenditure (D)	686.94	833.84	569.31	2,651.58
Profit/(loss) before tax (A + B - C - D)	306.51	(25.78)	119.56	399.93
Segment Assets				
(a) Warehousing services	58,406.37	58,561.41	54,781.89	58,561.41
(b) Transportation services	4,410.26	3,759.24	2,414.88	3,759.24
(c) Consignment agency services and others	770.55	642.42	433.10	642.42
(d) Unallocated	9,611.11	9,788.73	10,441.51	9,788.73
Total assets	73,198.29	72,751.80	68,071.38	72,751.80
Segment liabilities				
(a) Warehousing services	24,068.86	24,217.70	22,553.33	24,217.70
(b) Transportation services	1,583.71	1,251.87	53.91	1,251.87
(c) Consignment agency services and others	895.06	950.52	634.74	950.52
(d) Unallocated	4,285.66	4,152.29	2,779.96	4,152.29
Total liabilities	30,833.29	30,572.38	26,021.94	30,572.38

- The above unaudited financial results for the quarter ended June 30, 2022, 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 August 01, 2022. These financial results have been prepared pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The Statutory Auditors have conducted a "Limited review" of the financial results and have expressed an unqualified report on these financial results.
- The financial results have been prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and relevant amendment rules thereafter.
- The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year.
- 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

Prem Kishan Dass Gupta
Chairman

Place: New Delhi
Date: August 01, 2022



Snowman delivered strong performance with 33% increase in total income and over three-fold jump in Profits in the first quarter of 2022-23

Bengaluru, 1st August 2022: During the quarter ended June 30, 2022, Snowman Logistics Ltd recorded revenue of INR. 87.29 Crores as against INR 66.06 Crores for the same period in the previous year. EBITDA increased to INR 21.26 Crores from INR 17.35 Crores for the same period in the previous year and PAT increased to INR 1.89 Crores from INR 0.60 Crores in the corresponding quarter of the previous year.

Speaking about the quarter performance, **Mr. Sunil Nair, CEO, Snowman Logistics Limited** said, *"Most of our strategies have started yielding numbers to us. SnowLink, our technology platform for aggregating transport resources, have shown a promising growth. Similarly, our initiative of going asset light for E-commerce and Dry warehousing for food and pharma requirements have also improved. Price corrections with customers have been positive, as their business come back to pre-covid normal."*

Mr. Prem Kishan Dass Gupta, Chairman, Snowman Logistics Limited commented, *"Apart from regular warehousing and transportation, we are now starting to offer a host of integrated solutions to our customers for taking care of all their supply chain needs. With improvement in pricing and growing demand, the Company has been generating very healthy cash flows, and we are happy to declare a dividend for the shareholders."*

About Snowman Logistics Limited

Snowman Logistics is the market leader in integrated temperature-controlled logistics services, catering to the varied cold chain logistical requirements of its clients, on a pan-India basis. With 43 strategically located warehouses, having a total pallet capacity of 1,30,201 across 17 cities including the key markets of Mumbai, Chennai, Bengaluru & Kolkata, Snowman caters to its comprehensive network of reputed clients, which source and consume temperature-sensitive products in bulk amounts. Snowman caters to various services like dairy products including butter and cheese, canned food items, poultry and meat, seafood, healthcare, and pharmaceutical products.