



January 25, 2022

National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex Mumbai – 400 050 Ph No: 2659 8452 Fax No: 2659 8237/38 Email: cmlist@nse.co.in Scrip Code: SNOWMAN	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
--	---

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., January 25, 2022 have approved the unaudited financial results for the quarter ended December 31, 2021.

The unaudited financial results for the quarter ended 31st December, 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 12.00 p.m. and concluded at 1.15 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, India - 560 049 , Karnataka

CIN: L15122MH1993PLC285633 T (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 W www.snowman.in



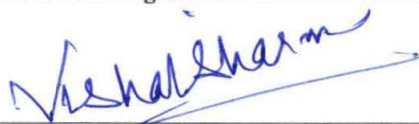
Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Snowman Logistics Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Snowman Logistics Limited (the "Company") for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 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: **2096766AAAAAB3516**

Place: Faridabad

Date: January 25, 2022



SNOWMAN LOGISTICS LIMITED

CIN: L15122MH1993PLC285633

Registered Office: Plot No. M-8, Talaja 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

Fax: +91 80 3993 9500

Email: Investorrelations@snowman.in

Website: www.snowman.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

Sr. No.	Particulars	Amount in INR Lakhs					
		Quarter ended			Nine months ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1.	Income						
	(a) Revenue from Operations	7,340.19	7,006.62	6,017.99	20,953.22	17,299.41	23,710.16
	(b) Other Income	115.36	104.53	95.29	271.93	247.39	347.22
	Total Income	7,455.55	7,111.15	6,113.28	21,225.15	17,546.80	24,057.38
2.	Expenses						
	(a) Operating expenses	3,786.66	3,408.69	2,928.83	10,475.85	8,039.98	11,413.87
	(b) Employee benefits expense	620.96	722.71	585.52	2,028.11	1,806.23	2,421.72
	(c) Finance costs	483.41	420.80	398.56	1,304.86	1,268.37	1,706.33
	(d) Depreciation and amortisation expense	1,351.95	1,281.13	1,204.68	3,848.31	3,705.87	4,898.10
	(e) Other expenses	1,107.45	1,076.79	853.44	3,142.31	2,633.03	3,374.32
	Total expenses	7,350.43	6,910.12	5,971.03	20,799.44	17,453.48	23,814.34
3.	Profit from operations before exceptional items and tax (1-2)	105.12	201.03	142.25	425.71	93.32	243.04
4.	Exceptional items	-	-	-	-	-	-
5.	Profit before tax (3-4)	105.12	201.03	142.25	425.71	93.32	243.04
6.	Tax expense						
	(a) Current tax	9.65	41.83	-	71.06	45.48	-
	(b) Adjustment of tax relating to earlier periods	(22.03)	-	-	(22.03)	-	-
	(c) Deferred tax	35.00	112.27	-	187.28	-	237.04
	Total tax expense	22.62	154.10	-	236.31	45.48	237.04
7.	Net Profit after tax for the period (5-6)	82.50	46.93	142.25	189.40	47.84	6.00
8.	Other comprehensive income (after taxes) items that will not be reclassified to profit or loss	5.95	4.59	11.35	16.37	20.55	8.72
9.	Total comprehensive income for the period (7+8)	88.45	51.52	153.60	205.77	68.39	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	16,708.80	16,708.80
11.	Other Equity excluding Revaluation Reserves as per the audited balance sheet						25,274.85
12.	Earnings Per Share of INR 10 each	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Annualised
	- Basic INR	0.05	0.03	0.09	0.11	0.03	0.00
	- Diluted INR	0.05	0.03	0.09	0.11	0.03	0.00
	See accompanying note to the financial results						



SNOWMAN LOGISTICS LIMITED

CIN: L15122MH1993PLC285633

Registered Office: Plot No. M-8, Talaja 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

Fax:+91 80 3993 9500

Email: investorrelations@snowman.in

Website: www.snowman.in

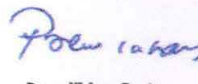
1 Statement of segment information for the quarter and Nine months ended December 31, 2021

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

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1. Segment Revenue						
(a) Warehousing services	4,470.56	4,492.23	3,973.33	13,319.51	11,959.76	15,850.48
(b) Transportation services	2,666.03	2,343.52	1,963.24	7,130.50	5,173.67	7,571.56
(c) Consignment agency services and others	203.60	170.87	81.42	503.21	165.98	288.12
Revenue from Operations	7,340.19	7,006.62	6,017.99	20,953.22	17,299.41	23,710.16
2. Segment Result						
(a) Warehousing services	807.03	979.55	719.72	2,622.61	2,153.12	3,005.95
(b) Transportation services	(100.26)	(167.74)	(137.12)	(403.35)	(484.26)	(636.49)
(c) Consignment agency services and others	33.26	42.78	3.56	111.61	(47.56)	(8.09)
Total (A)	740.03	854.59	586.16	2,330.87	1,621.30	2,361.37
Add: Other Income (B)	115.36	104.53	95.29	271.93	247.39	347.22
Less: Finance Cost (C)	162.68	97.25	98.37	359.35	352.17	473.43
Other un-allocable expenditure (D)	587.59	660.84	440.83	1,817.74	1,423.20	1,992.12
Profit before Tax (A + B - C - D)	105.12	201.03	142.25	425.71	93.32	243.04
Segment Assets						
(a) Warehousing services	58,715.47	56,984.92	52,150.16	58,715.47	52,150.16	53,201.18
(b) Transportation services	3,601.62	2,594.41	2,667.18	3,601.62	2,667.18	2,443.73
(c) Consignment agency services and others	645.60	528.72	378.10	645.60	378.10	391.37
(d) Unallocated	8,666.83	10,072.14	9,930.91	8,666.83	9,930.91	10,640.59
Total assets	71,629.52	70,180.19	65,126.35	71,629.52	65,126.35	66,676.87
Segment Liabilities						
(a) Warehousing services	24,486.32	24,299.97	19,962.28	24,486.32	19,962.28	21,297.83
(b) Transportation services	1,176.30	153.70	10.97	1,176.30	10.97	101.12
(c) Consignment agency services and others	807.56	764.79	509.72	807.56	509.72	507.11
(d) Unallocated	2,969.54	2,860.76	2,606.09	2,969.54	2,606.09	2,787.16
Total liabilities	29,439.72	28,079.22	23,089.06	29,439.72	23,089.06	24,693.22

- The above audited financial results for the quarter and nine months ended December 31, 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 January 25, 2022. The Statutory Auditors have conducted the review of the financial results and have expressed an unmodified report on these financial results.
- 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").
- The Company has considered the possible effects that may arise out of the COVID-19 pandemic on the carrying value 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 these 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.
- 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


Prem Kishan Gupta
Chairman

Place: New Delhi
Date: January 25, 2022



Bangalore, 25th January 2022

During the quarter ended December 31, 2021, Snowman Logistics Ltd recorded a Revenue of INR 73.40 Crores against INR 60.18 Crores in Q3 FY20-21. EBITDA increased by 11% to INR 19.40 Crores from INR 17.45 Crores in the corresponding quarter of the previous year. PBT decreased to INR. 1.05 Crores from INR. 1.42 Crores in the corresponding quarter of the previous year and PAT decreased to INR 0.83 Crore in the current quarter from INR 1.42 Crores in the same period in the previous year.

Speaking about the quarter performance, Mr. Sunil Nair, CEO, Snowman Logistics Ltd said, “*“Our new tech platform, SnowLink, for aggregation of transportation capacity in cold chain space has started delivering numbers, and in addition we have been able to retain business and garner additional volumes during the recent COVID wave by supporting our customers with solutions to manage their supply chain. In addition, we have received increased demand from our Pharma and e-commerce customers.”*

Mr. Prem Kishan Dass Gupta, Chairman, Snowman Logistics Ltd commented,

“Our new e-commerce dedicated SnowServe facilities have become operational in Mumbai and Pune. The construction of our new facilities, under SnowPreserve, at Siliguri and Coimbatore were unfortunately delayed by about six months due to lack of labour as well as delays in supply of building materials because of COVID related restrictions. However, both facilities are now ready, and are expected to be fully utilised in the next financial year. Going ahead we are focusing on expanding towards dedicated warehouses for catering to specialised cargo that required temperature control apart from growing in our regular SnowPreserve vertical for handling multi temperature cargo.”

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 36 strategically located temperature-controlled warehouses, having a total pallet capacity of 1,13,512 across 16 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.