

The Board of Directors
Snowman Logistics Limited
No. 36/1 Virgonagar, Old Madras Road,
Bandapura Village, Bidarehalli Hobli,
Bangalore - 560049

1. We have reviewed the unaudited financial results of Snowman Logistics Limited (the "Company") for the quarter ended December 31, 2015 which are included in the accompanying Statement of Standalone Unaudited Results for the quarter and nine months ended December 31, 2015 (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. 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 Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Priyanshu Gundana
Partner
Membership Number: 109553

Place: New Delhi
Date: February 2, 2016

SNOWMAN LOGISTICS LIMITED									
Registered Office: ST. No. 36/1, Vigraonagar, Old Madras Road, Bandapura Village, Bidarehalli Hobli, Bangalore - 560 049									
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015									
Sr. No.	Particulars	3 months ended		Corresponding 3		Year to date figures		Year to date	
		31/12/2015	30/09/2015	months ended	months ended	for the current	for the current	figures for the	figures for the
		(Unaudited)	(Unaudited)	31/12/2015	31/12/2014	31/12/2015	31/12/2014	31/12/2015	31/03/2015
		(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
1.	Income from Operations	6,303.00	5,765.59	5,129.75	17,988.97	14,909.16	20,283.25	20,283.25	
	(a) Net Income from Operations	6,303.00	5,765.59	5,129.75	17,988.97	14,909.16	20,283.25	20,283.25	
	(b) Other Operating Income								
	Total Income from Operations (Net)								
2.	Expenses								
	(a) Purchase of stock-in-trade	650.04	235.42		885.46				
	(b) Depreciation of stock-in-trade	(23.46)	(50.61)		(74.47)				
	(c) Operating Expenses	3,253.44	3,215.35	2,970.57	10,064.74	8,796.95	11,745.04	11,745.04	
	(d) Employee benefits expense	565.22	554.29	445.12	1,623.77	1,326.54	1,703.77	1,703.77	
	(e) Depreciation and amortisation expense	748.08	722.26	651.01	2,137.15	1,799.18	2,451.45	2,451.45	
	(f) Other expenses	722.07	706.63	572.42	2,007.05	1,477.52	2,142.44	2,142.44	
	Total Expenses	5,954.99	5,383.34	4,639.12	16,643.70	13,403.19	18,042.70	18,042.70	
3.	Profit from Operations before other income, finance costs and exceptional items (1-2)	388.01	382.25	490.63	1,345.27	1,505.97	2,250.55	2,250.55	
4.	Other Income	29.35	63.60	205.37	222.09	267.64	485.40	485.40	
5.	Profit from ordinary activities before finance costs and exceptional items (3+4)	417.36	445.85	696.00	1,567.36	1,773.61	2,735.95	2,735.95	
6.	Finance Costs	207.17	223.93	273.26	676.21	976.66	1,242.62	1,242.62	
7.	Profit from ordinary activities after finance cost but before exceptional items (5-6)	209.99	221.92	422.74	891.15	796.95	1,493.33	1,493.33	
8.	Exceptional Items								
9.	Profit from ordinary activities before tax (7+8)	209.99	221.92	422.74	891.15	796.95	1,493.33	1,493.33	
10.	Tax Expense	(244.50)	(71.96)	(181.69)	(410.53)	(255.77)	(1,001.53)	(1,001.53)	
11.	Net Profit from ordinary activities after tax (9-10)	454.49	259.88	584.43	1,301.68	1,049.72	2,474.86	2,474.86	
12.	Extraordinary Items (Net of tax expenses)								
13.	Net Profit for the Period (11+12)	454.49	259.88	584.43	1,301.68	1,049.72	2,474.86	2,474.86	
14.	Paid-up Equity Share Capital (Face Value Rs. 10 each per equity share)	16,708.80	16,708.80	16,644.94	16,708.80	16,644.94	16,644.94	16,644.94	
15.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year								
16.	Earnings Per Share before extraordinary items (of Rs. 10 each) (not Annualised)	0.27	0.18	0.35	0.78	0.74	1.67	1.67	
	- Basic Rs.	0.27	0.18	0.35	0.78	0.74	1.67	1.67	
	- Diluted Rs.								
16a.	Earnings Per Share after extraordinary items (of Rs. 10 each) (not Annualised)	0.27	0.18	0.35	0.78	0.74	1.67	1.67	
	- Basic Rs.	0.27	0.18	0.35	0.78	0.74	1.67	1.67	
	- Diluted Rs.								



Handwritten signature or initials.

SNOWMAN LOGISTICS LIMITED

Registered Office: ST. No. 36/1 Virgomagar, Old Madras Road, Bandapura Village, Bidarahalli Hobli, Bangalore - 560 049

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015

Segment Reporting

Particulars	3 months ended 31/12/2015		Preceding 3 months ended 30/09/2015		Corresponding 3 months ended 31/12/2014		Year to date figures for the current year ended 31/12/2015		Year to date figures for the previous year ended 31/12/2014		Previous year ended 31/03/2015	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment revenue												
(a) Temperature Controlled Services	5,447.25	5,444.28	5,089.90	5,089.90	16,763.73	16,763.73	14,782.18	14,782.18	20,120.29	20,120.29	172.96	
(b) Ambient Services	91.96	91.96	238.33	238.33	244.12	244.12	126.96	126.96	172.96	172.96		
(c) Unallocated	743.79	743.79	6,303.00	6,303.00	5,852.12	5,852.12	14,906.16	14,906.16	20,293.15	20,293.15		
Total	6,303.00	6,303.00	5,765.59	5,765.59	17,988.97	17,988.97	14,906.16	14,906.16	20,293.15	20,293.15		
2. Segment expenses												
(a) Temperature Controlled Services	752.70	752.70	899.32	899.32	2,897.33	2,897.33	2,457.66	2,457.66	3,502.50	3,502.50		
(b) Ambient Services	19.20	19.20	6.32	6.32	28.71	28.71	25.97	25.97	17.03	17.03		
(c) Unallocated	6.26	6.26	13.59	13.59	19.86	19.86	19.86	19.86				
Total	778.16	778.16	919.23	919.23	3,045.90	3,045.90	2,483.49	2,483.49	3,519.53	3,519.53		
Less: (i) Finance Cost	203.31	203.31	223.93	223.93	676.21	676.21	978.66	978.66	1,238.95	1,238.95		
(ii) Other non-cash expenditure	300.73	300.73	417.04	417.04	1,099.25	1,099.25	977.66	977.66	1,268.41	1,268.41		
(iii) Depreciation	29.35	29.35	63.23	63.23	218.81	218.81	267.64	267.64	461.16	461.16		
Profit before tax	209.99	209.99	221.92	221.92	422.74	422.74	793.95	793.95	1,472.33	1,472.33		
3. Capital employed												
(a) Temperature Controlled Services	46,941.09	46,125.27	30,783.12	30,783.12	48,941.09	48,941.09	30,783.12	30,783.12	47,368.00	47,368.00		
(b) Ambient Services	1,384.05	1,384.05	816.81	816.81	3.42	3.42	1,384.05	1,384.05	3.42	3.42		
(c) Unallocated	(7,113.30)	(7,113.30)	(6,272.93)	(6,272.93)	(10,590.06)	(10,590.06)	(7,143.94)	(7,143.94)	(5,563.75)	(5,563.75)		
Total	41,211.84	41,211.84	24,327.00	24,327.00	38,354.55	38,354.55	24,023.23	24,023.23	41,807.67	41,807.67		

Note: The Company is into the business of "Cold Chain Related Logistics" as primary segment which includes providing transportation, cold storage and consignment services; facilities. Based on the rewards and returns, the Company has considered "Temperature Controlled Services" and "Ambient Services" as reportable segments. The company's operation are such that all activities are confined only to India and hence there is no secondary reportable segment relating to the Company's business.

Notes:

- 1 After review by Audit Committee, the Board of Directors of the Company have approved the results at their meeting held on February 2, 2016.
- 2 During the period, pursuant to Snowman ESOP Scheme 2012, the Company has allotted the following equity shares:

Date of allotment	No. of Equity Shares allotted	Premium per share in Rs.	
		Rs. 10.00 per share	Rs. 18.30 per share
April 28, 2015	-	-	-
April 30, 2015	15,000	-	-
May 4, 2015	-	-	-
August 5, 2015	337,500	37,000	37,000
Total	352,500	37,000	37,000

3 There was no exceptional/ extraordinary item.

4 Utilisation of funds raised through Initial Public Offering (IPO) of equity shares for setting up of new warehouse is as follows:

Particulars	Rs. Lakhs
Issue proceeds	37,000
Less: Issue expenses	(1,384.40)
Net proceeds from IPO	35,615.60
Amount collected	16,358.44
Funds to be utilized (remain invested in bank current account and deposits)	19,257.16

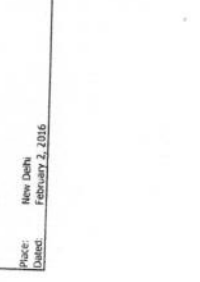
5 The above financial results for the quarter ended December 31, 2015 have been subject to a "Limited Review" by the auditors of the Company, as per listing agreement entered into with the stock exchanges in India.

6 The comparative numbers presented as part of this statement have been reclassified/reorganized wherever necessary.

Place: New Delhi
Date: February 2, 2016

On behalf of the Board of Directors
For Snowman Logistics Limited

Ravi Kannan
Wholtime Director & CEO



February 2, 2016

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 Phiroze Jeejeebhoy 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: Press Release

Please find attached the press release dated February 2, 2016.

We request you to kindly take the aforesaid information on record.

Thanking You

For Snowman Logistics Limited



A. M. Sundar

Chief Financial Officer, Company Secretary & Compliance Officer

Snowman Logistics Ltd.

Regd. Office : Sy. No. 36/1, Virgo Nagar, Old Madras Road, Bandapura Village, Bidarehalli Hobli, Bengaluru - 560 049, Karnataka
CIN: L15122KA1993PLC048636 T (080) 3993 9500 F (080) 3993 9500 E info@snowman.in W www.snowman.in





Press Release

Snowman Logistics Q3FY16 net profit increases 55% (Q-o-Q) to Rs 4.54 Cr.

Snowman Logistics Limited, the largest integrated temperature controlled logistics service provider in the country is pleased to announce the third quarter financial results. The Company continues to keep up with its expansion plans. The total warehousing capacity as on date stands at 94,500 pallets.

The Company's revenues for Q3FY16 increased by 9% to Rs.63.03 crores from Rs. 57.66 crores over the last quarter. The EBITDA for the quarter increased by 3% to Rs.11.36 crores compared to Rs. 11.05 crores in the last quarter.

Net profit was up 55% to Rs.4.54 crores from Rs.2.94 crores over the last quarter. Net profit, however, was down 22 % on a YOY basis from Rs 5.84 Cr. (Q3FY15) to Rs 4.54 Cr. (Q3FY16) due to higher incidence of depreciation and decrease in interest income.

Management's Comments

Commenting on the results, Mr. Prem Kishan Gupta (Chairman) said:

The prospects for temperature controlled logistics in the country are upbeat and the Company continues to retain its leadership position in the industry. The Company is scheduled to complete construction of warehouses at Jaipur and Cochin by 31st March 2016, thereby taking the installed capacity to 1,04,000 pallets. While sales has grown on a QoQ as well as YoY basis, EBITDA margins have been muted due to the under-performance of the transportation division. The Company has addressed this by making suitable changes in the business model, wherein it will own its fleet rather than lease as the transport division will act as an enabler bringing value to the core business of cold storage. The results of these changes will be seen in the coming quarters.



About Snowman Logistics Ltd

“SLL is the largest integrated temperature controlled logistics service provider in India with an ability to service customers on a pan India basis. It provides warehousing, distribution, transportation and value added services and it currently has a warehousing capacity of 94,500 pallets spread across 30 warehouses and 15 locations (with temperature ranging from ambient to chilled and frozen i.e. +20 °C to -25 °C). The capacity was built over a period of 8 years starting from 2006 when Gateway Distriparks Limited became the largest shareholder in the company. Gateway Distriparks Limited hold a ~40% stake in the Company and other major shareholders include Mitsubishi Corporation, IFC and Norwest Venture Partners. “