

April 28, 2015

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
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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. April 28, 2015:

1. Approved the audited financial results for the quarter and year ended 31 March 2015. The audited financial results are enclosed herewith.
2. Recommended a final dividend of 5% amounting to Rs.0.50/- per equity share for the financial year ended 31 March 2015.

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

Yours faithfully,

For Snowman Logistics Limited



A. M. Sundar
Chief Financial Officer, Company Secretary & Compliance Officer



Snowman Logistics Ltd.

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SNOWMAN LOGISTICS LIMITED

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

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE YEAR ENDED MARCH 31, 2015

PART-I

(Rs. in Lacs)

Sr. No.	Particulars	3 months ended 31/03/2015	Preceding 3 months ended 31/12/2014	Current Year ended 31/03/2015	Previous year ended 31/03/2014
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
1.	Income from Operations				
	(a) Net Income from Operations	5,384.09	5,129.75	20,293.25	15,340.68
	(b) Other Operating Income	-	-	-	-
	Total Income from Operations (Net)	5,384.09	5,129.75	20,293.25	15,340.68
2.	Expenses				
	(a) Operating Expenses	2,337.86	3,195.97	11,745.04	8,327.06
	(b) Employee Benefits Expense	377.23	445.12	1,703.77	1,519.21
	(c) Depreciation and Amortisation Expense	652.27	651.01	2,451.45	1,497.09
	(d) Other expenses	1,272.14	347.02	2,142.44	1,693.00
	Total Expenses	4,639.50	4,639.12	18,042.70	13,036.36
3.	Profit from Operations before Other Income and Finance Costs (1-2)	744.59	490.63	2,250.55	2,304.32
4.	Other Income	197.76	205.37	465.40	182.61
5.	Profit from Ordinary Activities before Finance Costs (3+4)	942.35	696.00	2,715.95	2,486.92
6.	Finance Costs	262.98	273.26	1,242.63	1,117.92
7.	Profit from Ordinary Activities before Tax (5-6)	679.37	422.74	1,473.32	1,369.00
8.	Tax Expense				
	a. Minimum Alternate Tax	149.50	91.17	332.04	293.20
	b. Deferred tax	(895.25)	(252.86)	(1,333.57)	(1,172.10)
	Total Tax Expense	(745.75)	(161.69)	(1,001.53)	(878.90)
9.	Net Profit from Ordinary Activities after Tax (7-8)	1,425.12	584.43	2,474.84	2,247.90
10.	Paid-up Equity Share Capital (Face Value Rs. 10 each per equity share)	16,667.65	16,644.94	16,667.65	12,410.59
11.	Reserves (excluding Revaluation Reserves) as per balance sheet of previous accounting year	-	-	25,144.54	9,719.79
12.	Earnings Per Share of Rs. 10 each (not Annualised)				
	- Basic Rs.	0.86	0.35	1.67	1.90
	- Diluted Rs.	-	-	-	-
PART-II					
Select Information for the Quarter ended March 31, 2015					
A	Particulars	3 months ended 31/03/2015	Preceding 3 months ended 31/12/2014	Current Year ended 31/03/2015	Previous year ended 31/03/2014
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
A	Particulars of Shareholding				
	1) Public Shareholding				
	- Number of Shares	9,94,22,376	9,91,95,276	9,94,22,376	5,68,51,738
	- Percentage of Shareholding	59.65%	59.59%	59.65%	45.81%
	2) Promoter and Promoter Group Shareholding				
	a. Pledged/ Encumbered				
	- Number of Shares	-	-	-	-
	- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	-	-	-	-
	- Percentage of Shares (as a % of the Total Share Capital of the Company)	-	-	-	-
	b. Non Encumbered				
B	Investor Complaints	3 months ended 31/03/2015			
	Pending at the beginning of the quarter	-			
	Received during the quarter	162			
	Disposed off during the quarter	162			
B	Remaining unresolved at the end of the quarter	-			



Segment Reporting

(Rs. In Lacs)

Particulars	3 months ended 31/03/2015	Preceding 3 months ended 31/12/2014	Current Year ended 31/03/2015	Previous year ended 31/03/2014
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1. Segment revenue				
(a) Temperature Controlled Services	5,338.11	5,089.90	20,120.29	15,185.68
(b) Ambient Services	45.98	39.85	172.96	155.00
(c) Unallocated	-	-	-	-
Total	5,384.09	5,129.75	20,293.25	15,340.68
Less: Inter Segment revenue	-	-	-	-
Net Sales/Income from Operations	5,384.09	5,129.75	20,293.25	15,340.68
2. Segment Results				
(a) Temperature Controlled Services	1,044.84	899.32	3,502.50	3,539.59
(b) Ambient Services	(8.94)	8.35	17.03	(6.70)
(c) Unallocated	-	-	-	-
Total	1,035.89	907.67	3,519.52	3,532.89
Less: (i) Finance Cost	259.29	273.26	1,238.95	1,117.92
(ii) Other un-allocable expenditure	290.75	417.04	1,268.41	1,221.78
(iii) Un-allocable income	193.52	205.37	461.16	175.82
Profit before tax	679.37	422.74	1,473.32	1,369.01
3. Capital employed				
(a) Temperature Controlled Services	-	-	47,368.60	19,180.47
(b) Ambient Services	-	-	7.34	14.79
(c) Unallocated	-	-	(5,563.75)	2,935.11
Total			41,812.19	22,130.37

The Company is into the business of "Cold Chain Related Logistics" as primary segment which includes providing transportation, cold storage and consignment agency facilities. Based on the risk, rewards and nature, 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 April 28, 2015.

Statement of Assets and Liabilities:

(Rs. In Lacs)

Particulars	As at Current year end 31/03/2015	As at Previous year end 31/03/2014
(Audited)	(Audited)	(Audited)
A Equity and Liabilities		
1 Shareholders' Funds		
(a) Share Capital	16,667.65	12,410.58
(b) Reserves and Surplus	25,144.54	9,719.79
Sub-Total-Shareholders' Funds	41,812.19	22,130.37
2 Non-Current Liabilities		
(a) Long-Term Borrowings	7,115.02	9,040.00
(b) Other Long Term Liabilities	358.74	241.70
(c) Long-Term Provisions	32.90	24.20
Sub-Total-Non-Current Liabilities	7,506.66	9,305.90
3 Current Liabilities		
(a) Short Term Borrowings	-	4,025.01
(b) Trade Payables	325.61	318.93
(c) Other Current Liabilities	4,227.46	3,044.63
(d) Short-Term Provisions	1,012.57	19.00
Sub-Total-Current Liabilities	5,565.64	7,407.57
Total-Equity and Liabilities	54,884.49	38,843.84
B Assets		
1 Non-Current Assets		
(a) Fixed Assets	35,953.40	29,243.74
(b) Deferred Tax Assets	3,088.62	1,638.02
(c) Long-Term Loans and Advances	1,837.10	1,682.47
(d) Other Non-Current Assets	13.96	14.03
Sub-Total-Non-Current Assets	40,893.08	32,578.26
2 Current Assets		
(a) Trade Receivables	4,817.54	3,947.65
(b) Cash and Bank Balances	8,372.69	1,609.43
(c) Short-Term Loans and Advances	779.61	668.42
(d) Other Current Assets	21.57	40.08
Sub-Total-Current Assets	13,991.41	6,265.58
Total-Assets	54,884.49	38,843.84



2 During the year, pursuant to Snowman ESOP Scheme 2012, the Company has allotted following equity shares:

Date of allotment	Premium per share in Rs.	No. of Equity Shares allotted		
		Rs. 10.60 per share	Rs. 15.40 per share	Total
May 8, 2014		3,01,000	-	3,01,000
August 5, 2014		16,500	20,000	36,500
January 28, 2015		59,000	4,600	63,600
February 23, 2015		1,63,500	-	1,63,500

3 There was no exceptional/ extraordinary item.

4 The standalone unaudited financial results for the quarter ended September 30, 2014 were drawn for the first time in accordance with clause 41 of the equity listing agreement and hence the comparative figures for the quarter ended on March 31, 2015 have not been given.

5 Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for the accounting periods after April 1, 2014, the Company has re-worked depreciation with reference to the estimated economic lives of fixed assets prescribed by Schedule II to the Act or actual useful life of assets, whichever is lower. For assets whose life has been completed as above, the carrying value, net of residual value aggregating Rs. 227.25 Lacs (net of deferred tax Rs. 117.02 Lacs) as at April 1, 2014 has been adjusted to Reserve and in other cases the carrying value as at April 1, 2014 has been depreciated over the remaining of the revised life of the assets and recognised in the Statement of Profit and Loss. As a result the charge for depreciation is higher by Rs. 411.17 Lacs for the year ended March 31, 2015 and profit from ordinary activities before tax is lower by the same amount.

6 The Company completed its Initial Public Offering (IPO) pursuant to which 4,20,06,038 equity shares of the company of Rs.10 each were allotted at a price of Rs.47 per equity share. The equity shares of the Company were listed on The National Stock Exchange of India Limited and Bombay Stock Exchange of India Limited on September 12, 2014.

Scheme / Date of allotment	Number of shares		Amount	
	IPO	Preferential Allotment	Share Capital	Securities Premium
September 9, 2014	4,20,06,038	-	42,00,60,380	1,55,42,23,406
Total	4,20,06,038	-	42,00,60,380	1,55,42,23,406

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

Particulars	Rs. In Lacs
Issue Proceeds	19,742.84
Less: Issue expenses	1,384.40
Net proceeds from IPO	18,358.44
Amount utilised	12,038.98
Funds to be utilised (remain invested in bank current account and deposits)	6,319.46

On behalf of the Board of Directors
For Snowman Logistics Limited



[Signature]

Ravi Kannan

Wholtime Director & CEO

Place: New Delhi
Dated: April 28, 2015

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