

April 26, 2021

National Stock Exchange of India Limited Exchange Plaza BandraKurla 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
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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 26, 2021 approved the Audited financial results for the Quarter and Financial Year ended March 31, 2021.

The Audited Accounts for the quarter and financial year ended March 31, 2021 along with Independent Auditors Report issued by M/s S.R.Batliboi and Co.LLP, Chartered Accountants in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed herewith.

The Board of Directors has not recommended any dividend for the year.

The Board meeting commenced at 3.00 p.m. and concluded at 4.55 p.m.

We also attach herewith press release for your information.

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 - 560 049, Karnataka
CIN: L15122KA1993PLC048636 T (080) 67693700 F (080) 67693700

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



SNOWMAN[®]

The Cold Chain Company

April 26, 2021

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Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2016

Pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2016, we hereby declare that the Statutory Auditors of the Company, M/s S.R.Batlboi and Co.LLP, Chartered Accountants have issued an Audit Report with unmodified/unqualified opinion on Audited Financial Results for the year ended 31st March, 2021.

This declaration is issued in compliance or Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2016 as amended by the SEBI (LODR) (Amendment) Regulations, 2016 vide notification No. SEBI/LADNRO/GN/2016 -17/001 dated 25/05/2016.

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



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

We have audited the accompanying statement of quarterly and year to date financial results of Snowman Logistics Limited (the "Company") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income for the quarter ended March 31, 2021 and of the net profit and other comprehensive income for the year ended March 31, 2021 and other financial information of the Company for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter- Impact of Outbreak Coronavirus (COVID-19)

We draw your attention to Note 6 to the accompanying Ind AS financial results, which describes the management's assessment of the impact of the uncertainties related to outbreak of COVID-19 on the future business operations of the Company.

Our opinion is not modified in respect of this matter.



Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to



S.R. BATLIBOI & Co. LLP

Chartered Accountants

the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005



per Vishal Sharma

Partner

Membership No.: 096766

UDIN: 21096766AAAAKB1462

Place: Faridabad

Date: April 26, 2021



SNOWMAN LOGISTICS LIMITED

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Statement of Audited Financial Results for the quarter and year ended March 31, 2021

Sr. No.	Particulars	Quarter ended			Year Ended	
		31.03.2021 (Refer Note 8)	31.12.2020	31.03.2020 (Refer Note 8)	31.03.2021	31.03.2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	Income					
	(a) Revenue from Operations	6,410.75	6,017.99	6,098.12	23,710.16	24,020.19
	(b) Other Income	99.83	95.29	60.22	347.22	318.99
	Total Income	6,510.58	6,113.28	6,158.34	24,057.38	24,339.18
2.	Expenses					
	(a) Operating expenses	3,373.89	2,928.83	2,925.04	11,413.87	11,792.67
	(b) Employee benefits expense	615.49	585.52	534.09	2,421.72	2,401.98
	(c) Finance costs	437.96	398.56	446.62	1,706.33	1,954.40
	(d) Depreciation and amortisation Expense	1,192.23	1,204.68	1,287.00	4,898.10	5,083.20
	(e) Other expenses	741.29	853.44	1,099.79	3,374.32	3,738.36
	Total Expenses	6,360.86	5,971.03	6,292.54	23,814.34	24,970.61
3.	Profit/(Loss) from Operations before exceptional items and tax (1-2)	149.72	142.25	(134.20)	243.04	(631.43)
4.	Exceptional Items	-	-	-	-	-
5.	Profit/(Loss) before Tax (3-4)	149.72	142.25	(134.20)	243.04	(631.43)
6.	Tax Expense					
	(a) Current tax	(45.48)	-	1.10	-	37.29
	(b) Adjustment of tax relating to earlier periods	-	-	(32.00)	-	(32.00)
	(c) Deferred tax	237.04	-	14.06	237.04	864.38
	Total Tax Expense	191.56	-	(16.84)	237.04	869.67
7.	Net Profit/(Loss) after tax for the Period (5-6)	(41.84)	142.25	(117.36)	6.00	(1,501.10)
8.	Other comprehensive income (after taxes) Items that will not be reclassified to profit or loss	(11.83)	11.35	(55.68)	8.72	(34.21)
9.	Total comprehensive income/(loss) for the period (7+8)	(53.67)	153.60	(173.04)	14.72	(1,535.31)
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
11.	Other Equity excluding Revaluation Reserves as per the audited balance sheet	-	-	-	25,274.85	25,260.13
12.	Earnings/(Loss) Per Share of INR 10 each	Not Annualised	Not Annualised	Not Annualised	Annualised	Annualised
	- Basic INR	(0.03)	0.09	(0.07)	0.00	(0.90)
	- Diluted INR	(0.03)	0.09	(0.07)	0.00	(0.90)
	See accompanying note to the Audited financial results					



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Notes to the Audited Financial Results

1 Statement of Audited Assets and liabilities as at March 31, 2021

Amount in INR Lakhs

Sr. No.	Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
I	ASSETS		
1)	Non-current assets		
	(a) Property, plant and equipment	33,224.06	36,651.67
	(b) Capital work-in-progress	2,036.88	14.11
	(c) Intangible assets	2.84	6.06
	(d) Right of Use Assets	12,872.08	14,002.34
	(e) Financial assets		
	(i) Other financial assets	1,770.30	1,132.61
	(f) Deferred tax assets (Net)	4,235.04	4,475.66
	(g) Income tax assets (Net)	1,065.17	1,604.59
	(h) Other non-current assets	805.50	92.61
	Total Non-current assets	56,011.87	57,979.65
2)	Current assets		
	(a) Financial assets		
	(i) Trade receivables	5,248.35	5,555.21
	(ii) Cash and cash equivalents	3,104.85	174.08
	(iii) Other bank balances	1,275.20	27.78
	(iv) Loan	0.81	0.81
	(v) Other financial assets	255.68	44.81
	(b) Other current assets	706.26	384.09
	Total Current assets	10,591.15	6,186.78
3)	Asset classified as held for sale	73.85	-
		66,676.87	64,166.43
II	EQUITY AND LIABILITIES		
1)	Equity		
	(a) Equity share capital	16,708.80	16,708.80
	(b) Other equity	25,274.85	25,260.13
	Total equity	41,983.65	41,968.93
2)	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	7,038.39	3,613.07
	(ii) Lease liability	13,403.40	13,612.36
	(b) Provision	32.48	40.69
	Total Non-current liabilities	20,474.27	17,266.12
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	138.47	667.65
	(ii) Lease liability	450.95	264.14
	(iii) Trade payables		
	-Total outstanding dues to micro enterprises and small enterprises	0.42	1.29
	-Total outstanding dues to creditors other than micro enterprises and small enterprises	1,998.80	1,530.53
	(iv) Other financial liabilities	1,275.90	2,087.57
	(b) Provision	88.62	65.55
	(c) Contract liabilities	15.15	36.93
	(d) Other current liabilities	250.64	277.72
	Total current liabilities	4,218.95	4,931.38
	Total liabilities	24,693.22	22,197.50
	Total equity and liabilities	66,676.87	64,166.43



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2 Statement of Cash Flow for the year ended March 31,2021

Amount in INR Lakhs

Sr. No.	Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
A	Cash Flow from Operating activities		
	Profit/(Loss) before tax from operations	243.04	(631.43)
	Adjustments to reconcile loss before tax to net cash flows:		
	Depreciation and amortisation expense	4,898.10	5,083.20
	(Gain) /Loss on disposal of property, plant and equipment	(45.17)	38.29
	Finance cost	1,706.33	1,954.40
	Interest income from bank deposits and others	(87.23)	(17.09)
	Unwinding of discount on security deposits	(51.75)	(52.55)
	Expected credit loss for trade receivables	199.52	257.74
	Liabilities/ Provisions no Longer Required Written Back	-	(105.91)
	Working capital adjustments:		
	Decrease/(Increase) in other non-current and current financial assets	(793.83)	(57.62)
	Decrease/(Increase) in other non-current and current assets	(328.55)	130.84
	Decrease/(Increase) in trade receivable	107.34	(642.04)
	Increase/(Decrease) in non-current and current other financial liabilities	239.22	(73.34)
	Increase/(Decrease) in non-current and current provision	27.17	(42.42)
	Increase/(Decrease) in other current liabilities	(48.86)	87.70
	Increase/(Decrease) in trade payables	467.40	(347.04)
	Cash generated from operations	6,532.73	5,582.73
	Income taxes (paid)/refund	539.42	(21.70)
	Net Cash inflow from operating Activities (A)	7,072.15	5,561.03
B	Cash Flow From Investing Activities		
	Purchase of property, plant and equipment	(3,083.65)	(369.66)
	Purchase of intangible assets	(0.17)	(4.03)
	Proceeds from sale of property, plant and equipment	122.78	8.38
	Investment of term deposits	(1,246.11)	(6.95)
	Interest received	83.11	7.58
	Net cash outflow from investing activities (B)	(4,124.04)	(364.68)
C	Cash Flow from Financing Activities		
	Proceeds from short term borrowing	-	1,000.00
	Proceeds of long term borrowings	8,941.55	-
	Repayment of long term borrowings	(6,404.83)	(3,462.46)
	Repayment of short term borrowings	(500.00)	(500.00)
	Interest paid on Borrowings	(527.96)	(763.41)
	Payment towards principal portion of lease liability	(264.02)	(132.66)
	Interest paid on lease liabilities	(1,232.90)	(1,224.92)
	Net cash inflow/(outflow) from financing activities (C)	11.84	(5,083.45)
	Net increase in cash and cash equivalents (D=A+B+C)	2,959.95	112.90
	Cash and cash equivalents at the beginning of the financial year (E)	6.43	(106.47)
	Cash and cash equivalents at the end of the financial year (D+E)	2,966.38	6.43
	Total cash and cash equivalents as per Balance Sheet	3,104.85	174.08
	Less: Bank overdraft	(138.47)	(167.65)
	Cash and cash equivalents as per Cash Flow Statement	2,966.38	6.43



Devi Ravi

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3 Statement of segment information for the quarter and year ended March 31, 2021

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

Particulars	Amount in INR Lakhs				
	Quarter ended			Year Ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue					
(a) Warehousing services	3,890.72	3,973.33	3,856.70	15,850.48	15,059.60
(b) Transportation services	2,397.89	1,963.24	2,155.92	7,571.56	8,479.13
(c) Consignment agency services	122.14	81.42	85.50	288.12	481.46
Revenue from Operations	6,410.75	6,017.99	6,098.12	23,710.16	24,020.19
2. Segment Result					
(a) Warehousing services	852.83	719.72	656.29	3,005.95	2,006.81
(b) Transportation services	(152.23)	(137.12)	(40.42)	(636.49)	(119.07)
(c) Consignment agency services	39.47	3.56	7.17	(8.09)	113.10
Total (A)	740.07	586.16	623.04	2,361.37	2,000.84
Add: Other Income (B)	99.83	95.29	60.22	347.22	318.99
Less: Finance Cost (C)	121.26	98.37	138.13	473.43	729.48
Exceptional items (D)	-	-	-	-	-
Other un-allocable expenditure (E)	568.92	440.83	679.33	1,992.12	2,221.78
Profit/(Loss) before Tax (A + B - C - D - E)	149.72	142.25	(134.20)	243.04	(631.43)
Segment Assets					
(a) Warehousing services	53,201.18	52,150.16	53,215.69	53,201.18	53,215.69
(b) Transportation services	2,443.73	2,667.18	3,522.68	2,443.73	3,522.68
(c) Consignment agency services	391.37	378.10	412.02	391.37	412.02
(d) Unallocated	10,640.59	9,930.91	7,016.04	10,640.59	7,016.04
Total assets	66,676.87	65,126.35	64,166.43	66,676.87	64,166.43
Segment Liabilities					
(a) Warehousing services	21,297.83	19,962.28	19,472.32	21,297.83	19,472.32
(b) Transportation services	101.12	10.97	293.65	101.12	293.65
(c) Consignment agency services	507.11	509.72	154.41	507.11	154.41
(d) Unallocated	2,787.16	2,606.06	2,277.12	2,787.16	2,277.12
Total liabilities	24,693.22	23,089.03	22,197.50	24,693.22	22,197.50

- 4 The above audited financial results for the quarter and year ended March 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 April 26, 2021. The Statutory Auditors have conducted the audit of the financial statements and have expressed an unqualified report on these financial results.
- 5 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").
- 6 On account of COVID-19 pandemic, nationwide lockdown was imposed by Government of India effective March 24, 2020 which extended for a couple of months in varied parts of the country and in varied forms. At the time of finalisation of these Ind AS financial results the severity of the pandemic is peaking day by day across the country and on account of which various state Governments have started imposing lockdown like restrictions in various parts of the country. Consequent to these uncertainties caused due to continuation of pandemic, the Company has done a detailed assessment for carrying amount of financial and non-financial assets and does not anticipate any impairment to these assets. Also, the management does not see any risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due. The situation is though changing rapidly and giving rise to inherent uncertainty around the extent and timing of the potential future spread of COVID-19 and due to which the Company will continue to closely monitor any material changes to future economic conditions, if any. Considering that the Company is in the business of providing temperature controlled warehousing storage services which is considered under essential services, the management believes that the impact of this outbreak on the business and financial position of the Company will not be significant.
- 7 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its valuation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.



Roenuka

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Website: www.snowman.in

- 8 The figures for the Quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year and unaudited published year to date figures up to the third quarter of the respective financial years. The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable .
- 9 The Board at its meeting held on December 21, 2020 considered and accorded its approval to raise funds up to an amount of INR 25,000 Lakhs by issuing eligible securities of the Company, including equity shares of face value INR 10 each, or other eligible instruments including but not limited to compulsorily convertible debentures or non-convertible debentures with warrants, through qualified institutions placement ("QIP") to qualified institutional buyers ("QIBs") in accordance with the provisions of the Companies Act, 2013, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and such other acts, laws, rules, or regulations as may be applicable and to increase the authorised Share Capital of the Company from INR 20,000 Lakhs divided into 2,000 Lakhs equity shares of INR 10/- each to INR 25,000 Lakhs comprising 2,500 Lakhs equity shares of INR 10/- each.

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

Prem Kishan Gupta



Prem Kishan Gupta
Chairman

Place: New Delhi
Date: April 26, 2021



Snowman Logistics ends the year on a high note

- Well positioned for mass distribution of covid vaccine
- Expansion plans in high yield locations
- Dedicated Amazon warehouse at Kundli operational
- Launched technology platform 'Snowlink' to aggregate transport capacity and offer end-to-end solutions to customers

Bengaluru, 26th April 2021: During the quarter ended March 31, 2021, Snowman Logistics Ltd recorded a revenue of INR. 64.11 Crores as against INR 60.98 Crores for the same period in the previous year. EBITDA increased to INR 17.80 Crores from INR 15.99 Crores for the same period in the previous year and PAT increased to INR (0.42) Crores from INR (1.17) Crores in the corresponding quarter of the previous year.

On an annual basis, revenue during 2020-21 was INR 237.10 Crores as against INR 240.20 Crores during the previous year. The revenue drop was mainly in the transport vertical due to vehicle movement restrictions during the initial lockdown period. EBITDA increased to INR 68.47 Crores from INR 64.06 Crores mainly due to margin improvements in warehousing i.e., from 38% in FY20 to 42% in FY21 and PAT increased to INR 6 Lakhs from a loss of INR (1501) Lakhs during the previous year.

Speaking about the quarter performance, **Mr. Sunil Nair, CEO, Snowman Logistics Limited** said, *"Despite the challenges posed by the pandemic, we ramped up operations to ensure that there are no service disruptions, and we continue to meet the demands of our clients. Our E-Commerce business model has started contributing to our revenue, and we are quite optimistic about it. In addition, we have launched a tech platform to aggregate refrigerated transport fleets across the country and offer end-to-end solutions to our customers. This will help small truck operators to be part of the organised sector with us. We see a promising model here benefiting all the stakeholders i.e., transport partners, our customers, and Snowman."*

Commenting on the results, **Mr. Prem Kishan Dass Gupta, Chairman, Snowman Logistics Limited** said, *"The year has ended on a high note for us. We are now present in 16 cities and have successfully implemented a new service vertical for managing the backend for e-commerce fulfilment centres. The dedicated Amazon warehouse at Kundli, serving Delhi, is operational now in addition to Mumbai and Pune with plans to expand in more locations in the coming year. Furthermore, we have created a new pharma vertical and have started handling distribution of COVID vaccines in some regions, with plans for Pan-India storage and distribution for which we are in advanced talks with all relevant stakeholders. Our new projects at Siliguri & Coimbatore are under construction, along with expansion in the existing facilities of Mumbai & Krishnapatnam due to high demand. We are confident that Snowman will continue to remain the leader of its industry."*

