Snowman Logistics Limited

Q1FY16 Investor Presentation

SNOWMAN®

WAREHOUSING | DISTRIBUTION | VALUE ADDED SERVICES

Disclaimer/Safe Harbor

In this presentation and other statements - written and oral - that the Company periodically makes contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. The Company has tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance. The Company cannot guarantee that these forward looking statements will be realized, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind. The Company undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise to reflect the events or circumstances after the date hereof. The Company accepts no liability whatsoever for any loss howsoever arising from any information presented or contained in the presentations.

Company Profile

SNOWMAN®

Complete array of services

- Warehousing & Distribution
- Value Added Services

Increasing Capacity

- 90,000* current pallet positions
- Plan to increase the capacity to ~1,14,000 pallets by FY16

Backing of Marquee Investors

- Backed by GDL, Mitsubishi & IFC
- Experienced and proven management

* As on 30th June 2015

Board of Directors

Mr. Gopinath Pillai

Chairman

Mr. Tomoyuki Masuda

Director

Mr. Michael Phillip Pinto

Independent Director

Mrs. Chitra Gouri Lal

Independent Director

Mr. Ravi Kannan

CEO/Director

Mr. Prem Kishan Gupta

Vice Chairman

Mr. Shabbir Hassanbhai

Independent Director

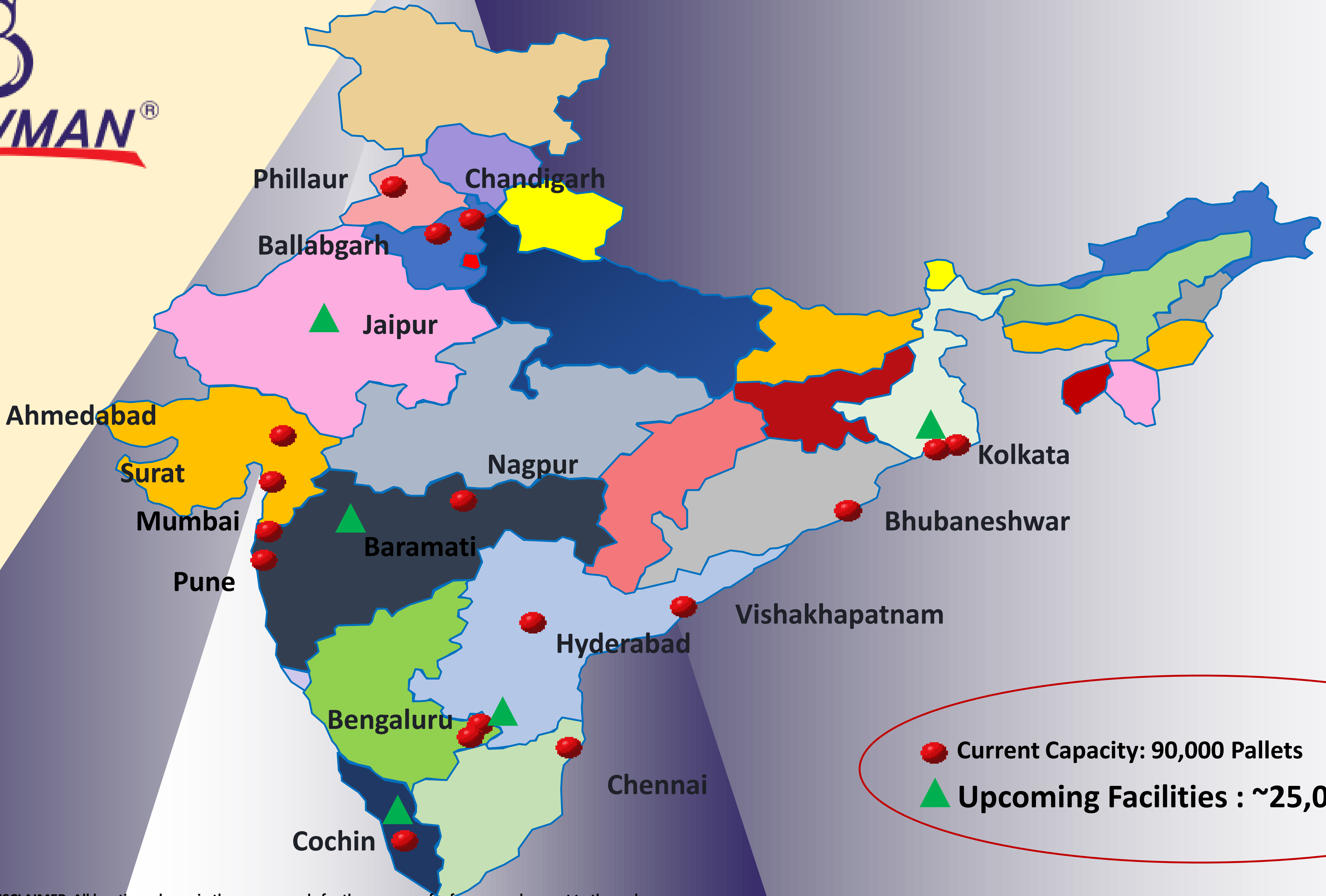
Mr. A.K.T Chari

Independent Director

Mr. Saroosh Dinshaw

Independent Director

Pan India Presence



Current Capacity: 90,000 Pallets

Upcoming Facilities : ~25,000 Pallets

DISCLAIMER: All locations shown in the map are only for the purpose of reference and are not to the scale

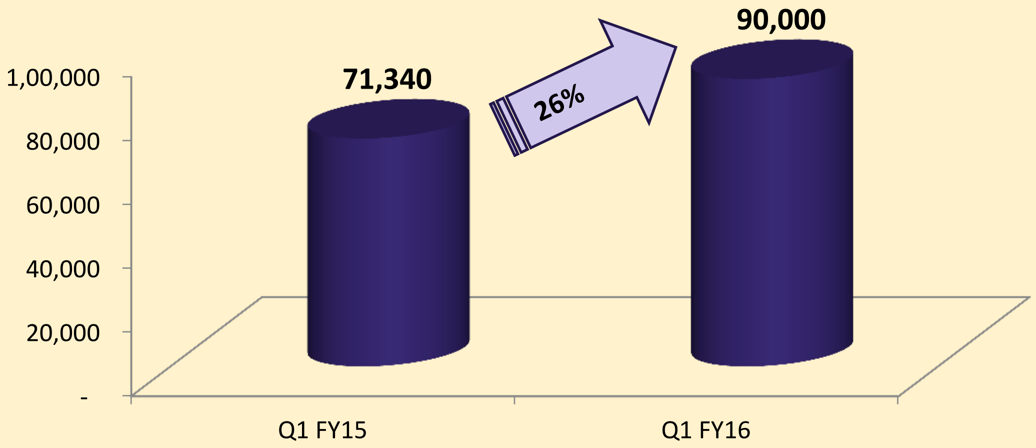
Highlights of the Quarter 1: FY16

- Capacity added at Mumbai - 4,500 Pallets
- Average occupancy increased to 84% from 77% last year
- Signed an agreement with Compass India. Compass India is part of £18 Billion Compass Group PLC, world's leading food and support services company
- Pallet capacity grew by 26% compared to Q1FY15
- Fleet grew by 35% y-o-y compared to Q1 FY15
- Revenue grew by 20% y-o-y compared to Q1 FY15
- EBITDA grew by 6% y-o-y compared to Q1 FY15
- PAT grew by 133% y-o-y compared to Q1 FY15

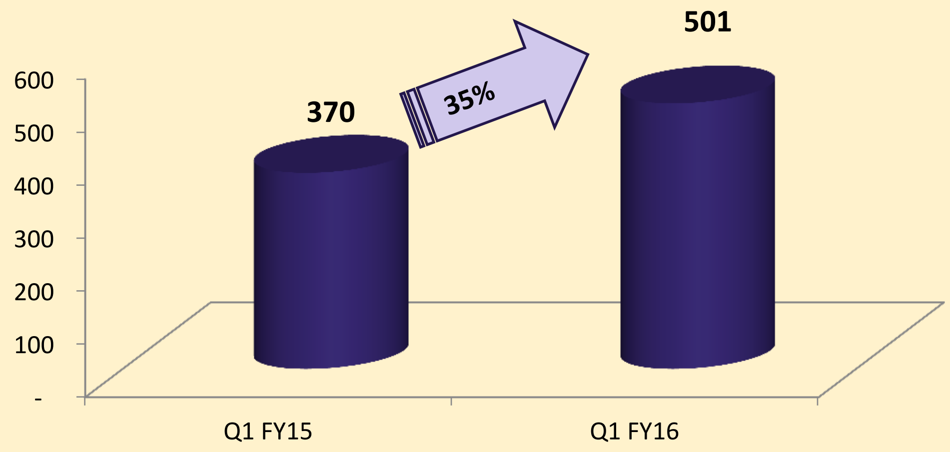
(Figures in Rs. Cr.)

Operational Highlights

Pallet Capacity

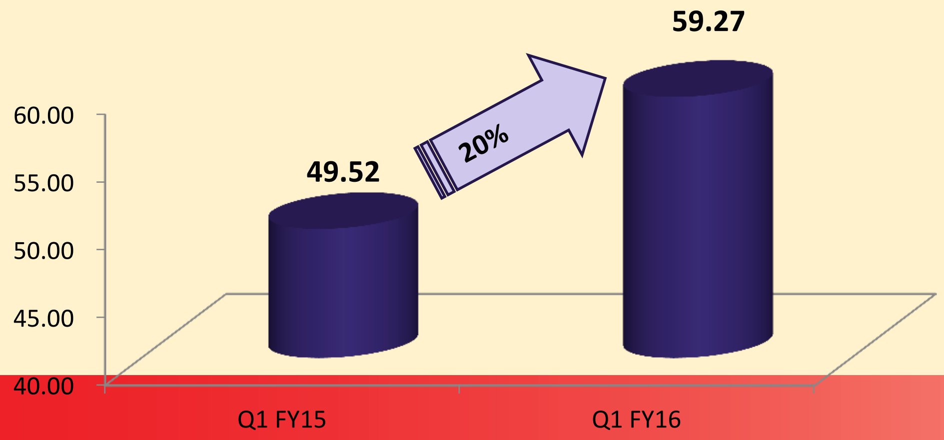


Fleet



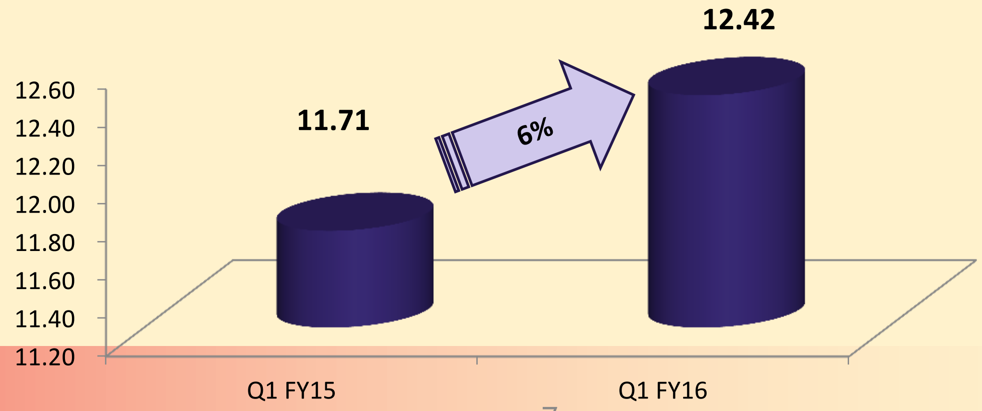
Sales

(Rs. Cr.)



EBITDA

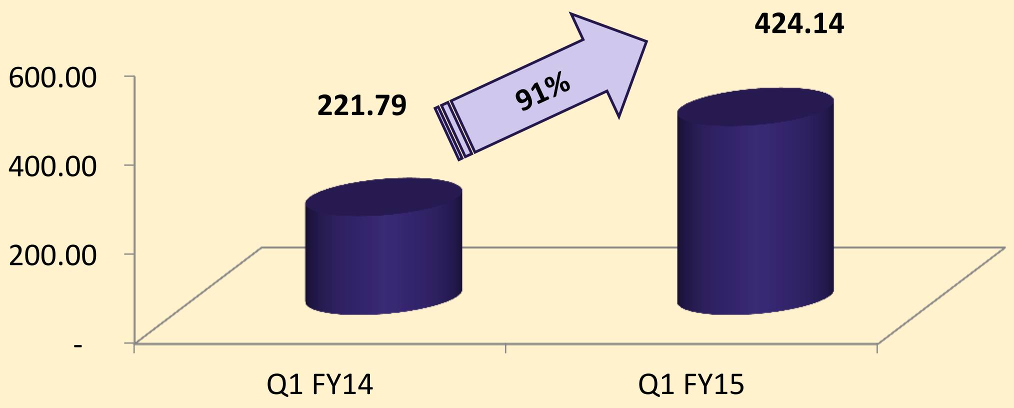
(Rs. Cr.)



Net Worth, Fixed Assets & Debt

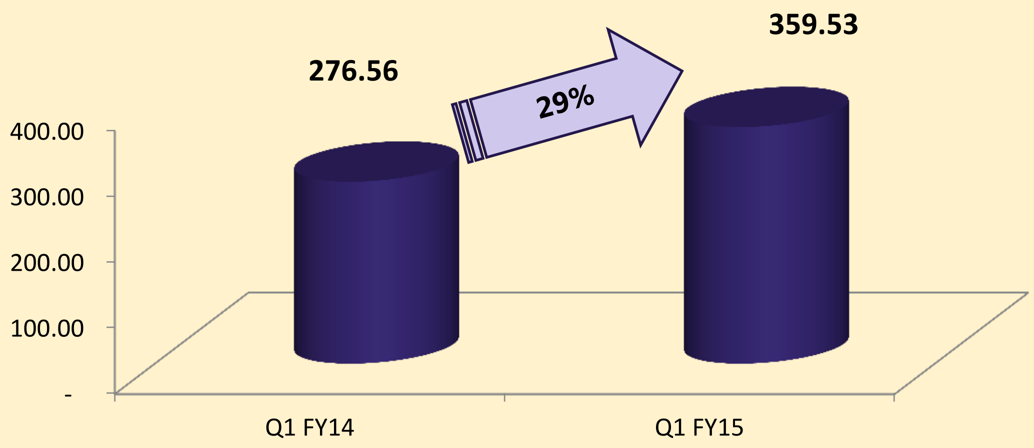
(Rs. Cr.)

Net worth



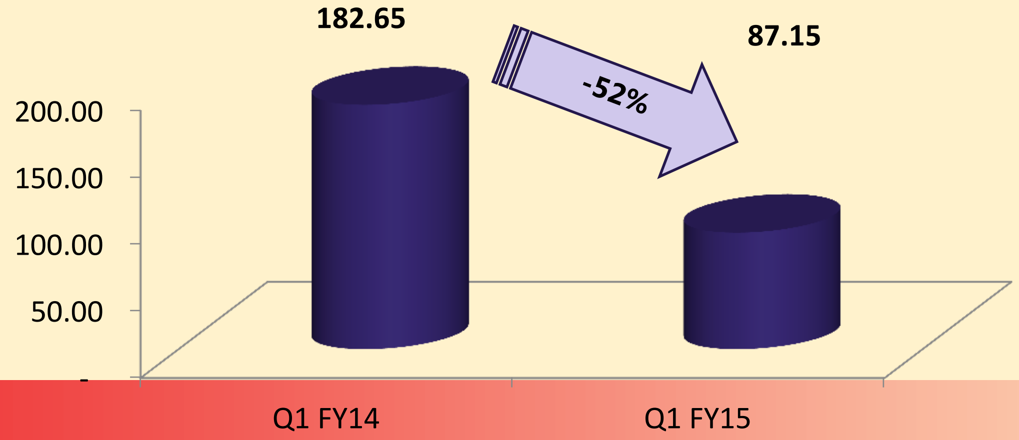
(Rs. Cr.)

Fixed Assets



Debt

(Rs. Cr.)



Key Metrics - Q1 FY16

Particulars	Q1 - FY16	Q4 -FY15	Q1 -FY15	% Growth Y-o-Y	% Growth Q-o-Q
Pallet Capacity	90,000	85,500	71,340	26%	5%
Fleet	501	501	370	35%	0%
Revenue	59.20	53.91	49.52	20%	10%
Gross Operating Profit/EBITDA	12.42	13.96	11.71	6%	-11%
% on Sales	21%	26%	24%		
Operating Profit/PBIT	5.75	7.44	6.17	-7%	-23%
Profit Before Tax(PBT)	4.59	6.57	2.60	76%	-30%
Profit After Tax (PAT)	5.53	14.25	2.37	134%	-61%

(Figures in Rs. Cr.)

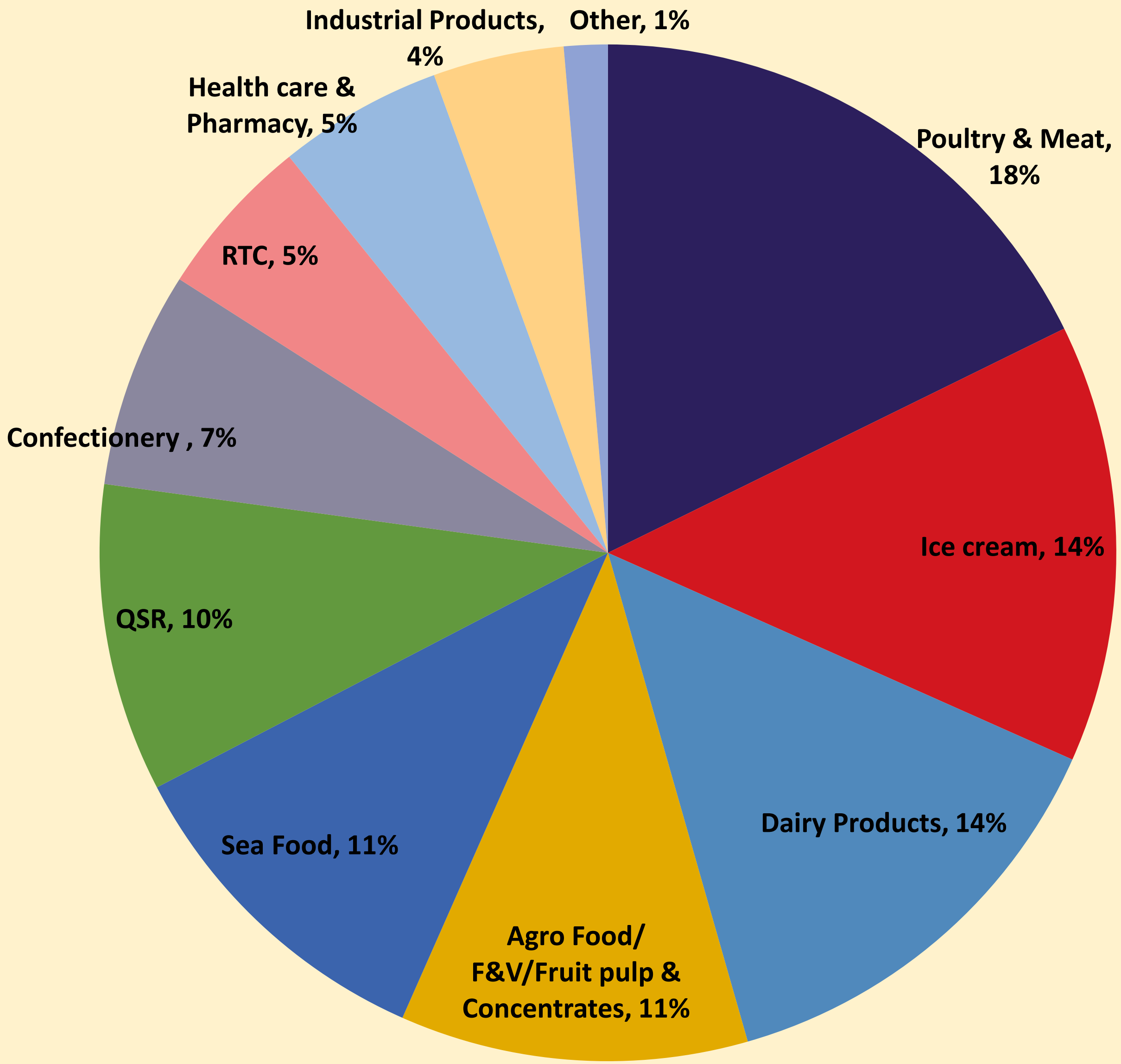
Vertical Wise Performance

	Warehousing			Distribution		
Particulars	**Q1 FY16**	**Q1 FY15**	**% Change**	**Q1 FY16**	**Q1 FY15**	**% Change**
Capacity (Pallets & Fleet)	**90,000**	**71,340**	**26%**	**501**	**370**	**35%**
Sales	**30.37**	**24.16**	**26%**	**28.83**	**25.37**	**14%**
EBITDA	**12.00**	**9.35**	**28%**	**0.42**	**2.36**	**-82%**
EBITDA%	***40%***	***39%***		***1%***	***9%***	
PBIT	**6.07**	**4.55**	**33%**	**-0.32**	**1.62**	**-120%**
PBIT%	***20%***	***19%***		***-1%***	***6%***	

While the performance on the warehousing front has been in line with our expectation we have had challenges in the distribution vertical , however we are addressing the same through the following:

- To improve occupancy of new fleet added during the end of FY 15
- Focus on increasing dedicated business where margins are high
- Focus on operational improvement

Segment wise Distribution of Revenues – 2015-16 Q1



Our Strength

SNOWMAN®

- Focus on Food Safety Hygiene & Compliances

ISO 22000

TÜV SÜD ISO 22000

- Food safety management systems
- Segregation of veg and non-veg products
- FEFO / FIFO managed inventory control

ISO 14001

ENVIRONMENTAL MANAGEMENT SYSTEM ISO 14001

- Environmental management systems
- Destruction of damaged stock
- Managing resource effectively

EU Certification

- Four EU certified warehouses
- Export oriented hubs
- Single stop solution for total supply chain

Food Safety

fssai Food Safety and Standards Authority of India

- All locations are complied with
- FSM(Food Safety management) ISO 22000 – 2005
- FSSAI(Food Safety Standard Authority of India) norms

12

Strategic Direction: Expansion

- To achieve 1,14,000 pallet capacity by end of FY16
- Construction is at various stages in the following locations;
  - Bangalore - 4,500 pallets
  - Baramati - 6,000 pallets
  - Cochin - 4,800 pallets
  - Jaipur - 4,200 pallets
  - Kolkata - 4,500 pallets

13

Strategic Direction: New Segments

- Fruits & Vegetable: Service QSRs by supply of cut fruits & vegetables for a variety of menus. Assemble Sandwiches and similar food items for institutional clients. This would increase the stickiness with the customer and the ability to cross sell to the existing customers. Captive customers for this vertical will include QSRs and Food Service clients currently storing with us. The company has taken on board in two senior professional with the domain knowledge and vast experience to drive this vertical.

14

Strategic Direction: New Segments

- Food Service: The scope of work would include Procurement, Warehousing, Inventory management, Sale and Distribution of salads, Fruit and Vegetables, Dry groceries, Frozen and Chilled products. We have recently entered into a contract with Compass Group who is the global market leader in providing food services to institutions, to handle the complete logistics for them. We have been rendering these services to Sodexo the world no. two in the field for a couple of years now. Over a period of time this model will be extended to other customers as well.

15

Thank you

Financial Highlights

SNOWMAN®

(Figures in Rs. Cr.)

Particulars	2014-15	2013-14	Growth
Pallet Capacity	85,500	61,700	39%
Fleet Strength	501	370	35%
Revenue From Operations	**203**	**153.41**	32%
Growth%			
Other Income	4.65	1.83	155%
Total Income	**207.59**	**155.23**	34%
EBITDA	47.02	38.01	24%
EBITDA%	23%	25%	
PBT	14.73	13.69	8%
PBT%	7%	9%	
PAT	**24.75**	**22.48**	10%
PAT%	**12%**	**14%**	

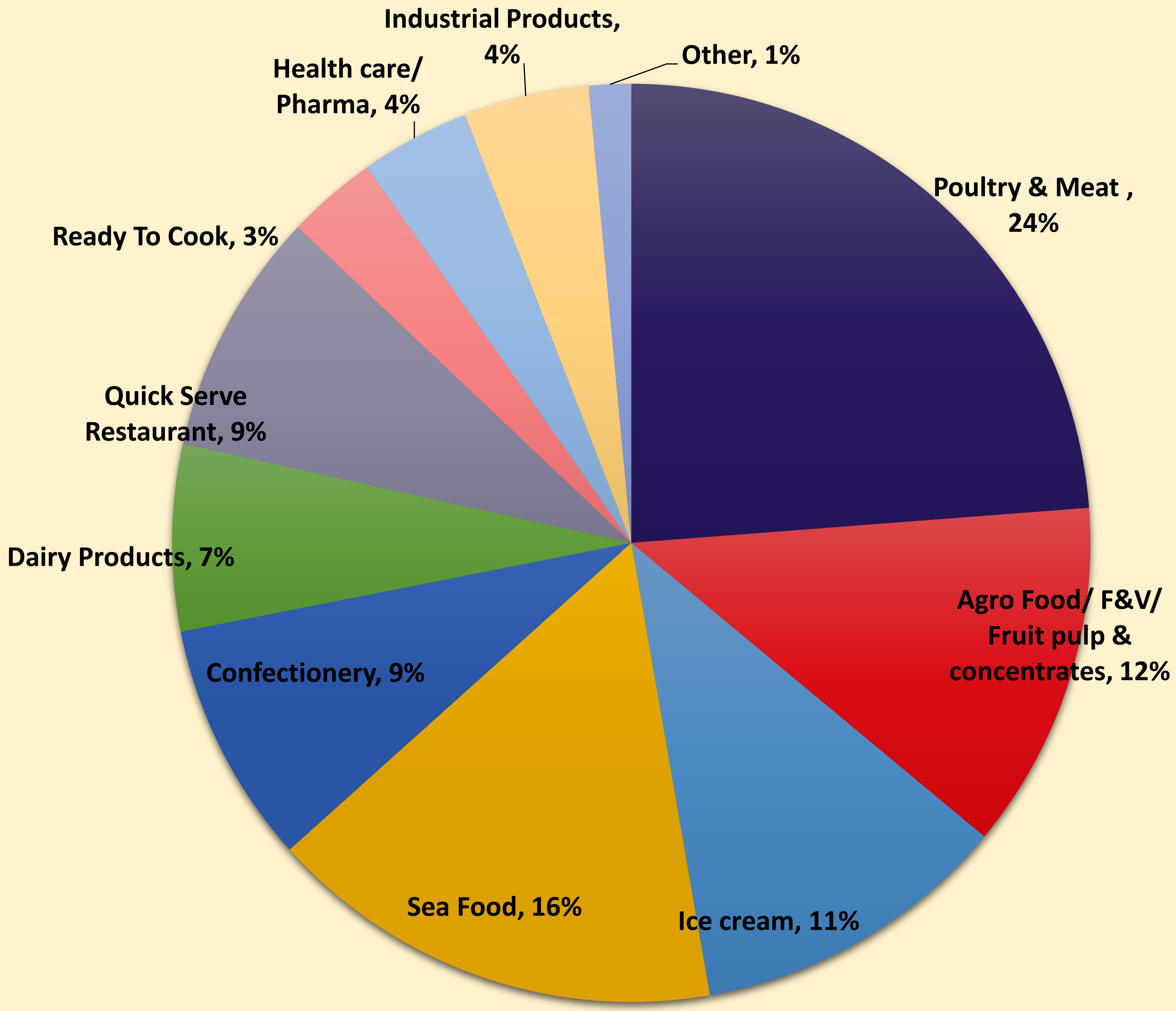
** Increase in Depreciation due to change in Rates Rs. 4.11 Cr. (12 Months)*

Balance Sheet *(Figures in Rs. Cr.)*

Particulars	Note	For the year ended	
		31 March 2015	31 March 2014
Equity and Liabilities			
Shareholder's Funds			
Share capital	3	166.68	124.11
Reserves and surplus	4	251.45	97.20
Non-current liabilities			
Long-term borrowings	5	71.15	90.40
Other Long Term Liabilities	6	3.59	2.42
Long-term provisions	7	0.33	0.24
Current liabilities			
Short-term borrowings	8	-	40.25
Trade payables	9	3.26	3.19
Other current liabilities	10	42.27	30.45
Short-term provisions	11	10.13	0.19
Total		**548.84**	**388.44**
Assets			
Fixed assets			
Tangible assets	12	335.88	248.74
Intangible assets	13	0.68	1.26
Capital work-in-progress		22.97	42.43
Intangible assets under development		-	-
Long term loans and advances	14	18.37	16.82
Other non current assets	15	0.14	0.14
Deferred tax asset (Net)	16	30.89	16.38
Current assets			
Trade receivables	17	48.18	39.48
Cash and bank balances	18	83.73	16.09
Short-term loans and advances	19	7.80	6.68
Other current assets	20	0.22	0.40
Total		**548.84**	**388.44**

Segment wise Distribution of Revenues - 2014-15






Vertical Wise Results

	Warehousing			Distribution		
Particulars	**FY15**	**FY14**	**% Change**	**FY15**	**FY14**	**% Change**
Capacity (Pallets & Fleet)	**85,500**	**61,700**	**39%**	**501**	**370**	**35%**
Sales	104.06	77.03	35%	98.87	76.37	29%
EBITDA	39.92	29.73	34%	7.10	8.28	-14%
EBITDA%	*38%*	*39%*		*7%*	*11%*	
PBIT	18.36	17.67	4%	4.15	5.38	-23%
PBIT%	*18%*	*23%*		*4%*	*7%*	