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#### **About The Group**

Gateway Distriparks Ltd, incorporated in 1994 and promoted by Mr. Prem Kishan Dass Gupta and his family personally, and through his wholly owned companies, Prism International Private Limited and Perfect Communications Private Limited. The Company is in the business of providing inter-modal logistics with three synergetic verticals - Container Freight Stations (CFS), Inland Container Depots (ICD) with rail movement of containers to major maritime ports, Temperature Controlled Logistics. Headquartered in Mumbai, India, Gateway Distriparks Ltd. operates two Container Freight Stations at Navi Mumbai, one at Chennai, one at Visakhapatanam, one at Kochi and one at Krishapatnam with a total capacity of 600,000 TEUs. The quality infrastructure created by the company is recognised by our customers, and GDL continues to expand its presence at new locations.

#### **Company Profile**

- Established in 1993, Gateway acquired majority shareholding of Snowman in 2006.
- Promoted by Gateway Distriparks Limited, one of India's largest logistic solutions provider

#### **Presence**

- •Corporate office in Bengaluru
- •35 temperature controlled warehouses in 15 cities, having a capacity of 1,07,450 pallets
- •Listed and traded actively on NSE and BSE as 'Snowman'

#### Clients

The Company's clientele comprises prominent brands from diverse industries like pharmaceuticals, meat and poultry, seafood, fruits & vegetables, ice cream, confectionery, dairy products, quick service restaurants, ready-to-eat, processed foods, and industrial products among others.

#### **Certifications & Affiliations**

- •ISO 22000 for food safety management
- •ISO 14001 for environment management
- •BRC Certification
- •All warehouses comply with FSSAI norms
- •Global Cold Chain Alliance

#### **Competencies**

- •Integrated warehousing, primary & secondary distribution services
- •ERP based inventory management & control
- •Real time temperature monitoring
- •Value added services customised for all locations

## **INFRASTRUCTURE**

#### Warehousing

- •1,07,450 pallet capacity in 35 warehouses
- •Multi facility use of environment–friendly refrigerants
- •Chambers designed to accommodate products in the temperature range of +20 to −25°C
- •100% power back-up with multi-generator
- •State-of-the-art equipment
- •Fully palletised; zero product damage
- $\bullet$  Blast freezer with a refrigerant temperature of –40°C

#### Distribution

- •Part cargo consolidation and movement
- •Point-to-point (full truck load) service
- •Customised milk run and door pickup /delivery
- •261 reefer vehicles
- •Last mile distribution, multi-mode for air shipment
- •Plugin facility at each warehouse
- •Real-time vehicle tracking and temperature monitoring via GPS
- •Trained drivers ensure safe and timely delivery



Revenue(₹Crore)
237.10

EBITDA(₹Crore) **68.47** 

PAT(₹Crore)
0.06

Cash Profit(₹Crore)
48.96

EBITDA Margin (%) 29

Debt Equity Ratio
0.12

Networth(₹Crore)
419.84

Pallot Canacity

Pallet Capacity **1,07,450** 

No. of Vehicles **261** 

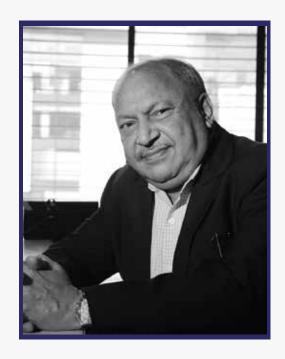
No. of Warehouses 35

# CHAIRMAN'S STATEMENT

Dear Shareholders,

I am pleased to present the Annual Report, for the financial year ending 31st March 2021.

In FY 2020-21, the Revenue of the Company was Rs. 237.10 crores as against Rs. 240.20 crores in the previous year. EBITDA increased to Rs. 68.47 crores from Rs. 64.06 crores, PBT increased to Rs. 2.43 Crores from a loss of Rs. (6.31) crores and PAT increased to Rs. 0.06 crores from a loss of Rs. (15.01) crores in the previous year.



"We have remained committed to serving all our customers with the high level of quality that they expect from us, despite the additional challenges posed by the pandemic. Safety and wellness have been of the utmost importance, and as we had to continue operations providing essential services to the industry. We implemented the strictest norms and precautions as prescribed by WHO and other leading medical advisories. Our customers have in turn rewarded us for these efforts, and we have seen a surge in demand, especially in the Pharma and E-commerce segment. We have successfully implemented a new service vertical for managing the backend for E-commerce fulfilment centers. 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 the storage and distribution of COVID vaccines on a Pan-India basis. We are now present in 16 cities and our new projects at Siliguri & Coimbatore are under construction, along with expansion in the existing facilities of Mumbai & Krishnapatnam. We are planning to invest approximately Rs. 425 crores in the next three years for capacity expansion across the country which is being driven by demand in multiple product segments. On the transportation side, we have launched our new tech platform called SnowLink for aggregating refrigerated fleet owners across the country which has already seen a large adoption and we expect this vertical to grow at a fast pace. With these new activities and growth in our presence, we are confident that Snowman will continue to remain the leader of its industry."

I also take the opportunity to truly thank the Board Members, particularly our Independent Directors for their contribution. I would like to place on record our gratitude to Mr. Shabbir Hassanbhai, Independent Director, who is retiring from the Board on August 14, 2021. He has been with us since 2006, and has been instrumental in the growth of your Company from its early years, while ensuring the highest ethical & governance standards.

## **Note of thanks**

I wish to thank all our stakeholders - shareholders, investors, bankers, customers, vendors and employees for their continued support.

Regards,

Prem Kishan Dass Gupta Chairman

## **BOARD OF DIRECTORS**



Mr. Prem Kishan Dass Gupta Chairman



Hakimuddin Hassanbhai

Mr. Shabbir

Independent Director



Mr. Bhaskar Avula Reddy Independent Director



Mr. Arun Kumar Gupta
Independent Director



Mr. Anil Aggarwal
\_\_\_\_\_\_\_
Independent Director



Mrs. Mamta Gupta

Director



Ms. Shukla Wassan
Independent Director



Mr. Samvid Gupta

Director



Mr. Ishaan Gupta

Director



Mr. Sunil Prabhakaran Nair CEO & Whole Time Director

## **COMMITTEES OF THE BOARD**

#### **AUDIT COMMITTEE**

Mr. Shabbir Hakimuddin Hassanbhai

Chairman

Mr. Prem Kishan Dass Gupta

Member

Mr. Bhaskar Avula Reddy

Member

# STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Prem Kishan Dass Gupta

Chairman

Mr. Arun Kumar Gupta

Member

Mr. Anil Aggarwal

Member

# NOMINATION AND REMUNERATION COMMITTEE

Mr. Shabbir Hakimuddin Hassanbhai

Chairman

Mr. Prem Kishan Dass Gupta

Member

Mr. Bhaskar Avula Reddy

Member

Mr. Arun Kumar Gupta

Member

Mr. Anil Aggarwal

Member

# CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Mr. Prem Kishan Dass Gupta

Chairman

Mrs. Mamta Gupta

Member

Mr. Arun Kumar Gupta

Member

### OTHER CORPORATE INFORMATION

#### **BANKERS**

Axis Bank Limited HDFC Bank Limited Yes Bank Limited State Bank of India IndusInd Bank

#### **AUDITORS**

S.R. Batliboi and Co. LLP, Chartered Accountants

#### INTERNAL AUDITORS

M/s S.P. Chopra & Co. Chartered Accountants

#### SECRETARIAL AUDITOR

Mr. Nagendra D. Rao Practicing Company Secretary

## Registrar and Transfer Agents

Link Intime India Private Limited

#### **REGISTERED OFFICE**

SNOWMAN LOGISTICS LIMITED Plot No.M-8, Taloja Industrial Area,MIDC, Raigad, Navi Mumbai, Maharashtra – 410 206. Tel: +91 22 39272010

#### **Corporate Office**

SNOWMAN LOGISTICS LIMITED No.54, Old Madras Road, Virgo Nagar, Bangalore, India - 560 049

#### Email:

investorrelations@snowman.in Website: www.snowman.in CIN: L15122MH1993PLC285633

## **DIRECTORS' REPORT**

To The Members,

The Board of Directors are pleased to present the Annual Report of the Company together with the Audited Statements of Account for the financial year ended 31 March 2021.

It has been a turnaround performance by the company during the year inspite of challenging environment globally. The Company reported revenue of Rs. 237 Crores (PY Rs. 240 Crores) and PAT of Rs. 0.06 Crores (PY loss of Rs. 15 Crores).

The demand for high quality cold chain logistics infrastructure has grown exponentially in the food and pharmaceutical industry due to the circumstances surrounding COVID, and our customers trust the quality of services provided by Snowman as a leader in this industry. We are continuing to expand and add cold storage capacities in both new & existing locations to cater to this growing demand.

In addition to the new projects underway, the Company has also started a new vertical for catering to e-commerce logistics in the food and pharmaceutical segments. On the pharma front, Snowman is well positioned to handle any requirement pertaining to COVID-19 vaccination logistics as we have the largest private cold chain warehouse network in India.

#### Financial Performance

Particulars	2020-21 (Rs.In Lakhs)	2019-20 (Rs.In Lakhs)	Growth
Pallet Capacity	1,07,450	1,05,228	2%
Fleet Strength	261	289	(9%)
Revenue From Operations	23,710	24,020	(1%)
Other Income	347	319	9%
Total Income	24,058	24,339	(1%)
EBITDA	6,847	6,406	7%
EBITDA%	28%	26%	
PBT	243	(631)	138%
PBT%	1%	(3%)	
PAT	6.00	(1,501)	
PAT%	0.0%	(6%)	
PAT%	0.0%	(0%)	

#### Management Discussion & Analysis

During the year 2020-21, the company clocked revenues of INR. 237.10 Crores as against to INR. 240.20 Crores during the previous year. The marginal drop in revenue was mainly in the transport vertical due to vehicle movement restrictions on account of lockdown during Q1 and Q2. EBITDA increased to INR. 68.47 Crores from INR. 64.06 Crores mainly due to margin improvements in warehousing i.e. 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.

## Key Financial ratios

Particulars	2020 -21	2019 -20	Variation	Reasons for significant change (i.e. change of 25% or more as compared to the immediately previous financial year)
Return on Net Worth (%)	1%	-2%	2%	
Return on Capital Employed (%)	4%	3%	1%	
Basic EPS (after exceptional items) (Rs.)	0.00	-0.90	100%	Due to increase in profit as compared to last year
Debtors turnover Ratio (Days)	83.16	81.49	2%	
Interest coverage ratio	13.38	8.78	52%	Due to repayment of borrowings and moratorium provided by bank during Q1 and Q2
Current ratio	2.51	1.25	100%	Due to improved working capital position
Debt equity ratio	19%	13%	6%	
Operating profit margin (%)	8%	6%	2%	
Net profit margin (%)	1%	<del>-</del> 3%	4%	

#### Operations

Amidst challenges of lock-down, transport restrictions, the Company did a commendable job in ensuring non-stop operations at all locations. Warehousing utilization improved due to increase in business of e-commerce customers. Export restrictions also meant that some of the exporters had to store their products for extended period. The enhanced safety and hygiene measures introduced by the company post COVID has drawn appreciation from all customers

#### Outlook

We believe that the strong performance of the Company during the last year will be sustained and improved upon in the coming year. The Company has taken all measures to ensure that safety and hygiene measures are in place and the business is protected from any relapse in the covid scenario. The company played a role in the distribution of COVID vaccines during the last year. With mass distribution planned in the current year, the Company is well positioned to play a bigger role in its distribution. Further, the preparedness shown by the Company in handling vaccines is also expected to draw more customers in the Pharma vertical. On the expansion front, construction is already underway at Siliguri, Coimbatore, Krishnapatnam and Mumbai to expand the warehousing capacities. Plans are also being drawn for the next phase of expansion with the management team currently doing the ground work to identify the potential locations.

#### Competition

Under challenging market conditions, the company continued to retain its leadership position in the industry. Since the Company's clientele include the top food and pharma Companies, the Company's performance has been relatively strong as compared to its competitors. The pandemic has also forced customers to re-look at their supply chain partners and tie-up with only those who do not compromise on safety and hygiene, thereby strengthening our position in the industry.

#### Cautionary Statement

Statements made in this report, particularly those which relate to Management Discussion and Analysis, describing the Company's objectives, projections, estimates and expectations may constitute "forward looking statements" within the meaning of applicable laws and regulations. Actual results might vary materially from those either expressed or implied.

#### Share Capital

The paid-up share capital of your company is 167,087,995 equity shares of Rs.10/- each. There were no changes during the year.

#### Dividend

Keeping in mind the Company's growth plans and hence the need to conserve cash, the Board of Directors have not recommended any dividend for the year.

#### **Board of Directors**

As on date, the Board of Directors of the Company comprises 10 (ten) Directors of which five are Non-Executive Independent Directors in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149(6) of the Companies Act, 2013.

At the 27th Annual General Meeting (AGM) held on September 15, 2020, the shareholders of the Company approved the following:

- 1. Appointment of Mr. Ishaan Gupta as a Non-Executive, Non-Independent Director of the Company, with effect from May 15, 2020, whose office shall be liable to retire by rotation.
- 2. Appointment of Mr. Samvid Gupta as a Non-Executive, Non-Independent Director of the Company, with effect from May 15, 2020, whose office shall be liable to retire by rotation.
- 3. Appointment of Ms. Shukla Wassan as an Independent Director of the Company for a term of 2 years with effect from May 15, 2020.

All Independent Directors have given declarations stating that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The information related to remuneration of director as required under Section 197(12) of the Act is given at the end of the report.

#### Nomination, Remuneration and Board Evaluation Policy

The Nomination, Remuneration and Board Evaluation Policy contains the criteria for determining qualifications, positive attributes and independence of a director and policy relating to the remuneration for the directors, key managerial personnel and other employees of the Company. The Nomination and Remuneration Policy forms part of this report as "Annexure C" and are also available on the website of the Company.