

February 13, 2018

National Stock Exchange of India Limited Exchange Plaza BandraKurla Complex Mumbai – 400 050 Ph No: 2659 8452 Fax No: 2659 8237/38 Email: cmist@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
--	--

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. February 13, 2018 approved the Un-Audited Financial Results of the Company for the Quarter and Nine Months ended December 31, 2017.

The unaudited financial results for the Quarter and Nine Months ended December 31, 2017 along with the Limited Review Report issued by the Statutory Auditors, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed herewith.

The Board Meeting commenced at 3.30 P.M. and concluded at 5.30 P.M.

We also wish to inform that the Board of Directors of the company appointed Mr. Sunil Prabhakaran Nair, CEO as Wholetime Director of the company for a further period of 3 (Three) years with effect from February 13, 2018, subject to approval of Members of the company.

We request you to kindly take the aforesaid information on record in compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We also attach herewith Press Release for your information.

Thanking You

For Snowman Logistics Limited



A. M. Sundar

Chief Financial Officer, Company Secretary & Compliance Officer

Corporate Office

Snowman Logistics Ltd.

Encl: As stated above, Plot No. 8, Old Madras Road Virgo Nagar, Bangalore - 560 049, Karnataka

T (080) 3993 9500 F (080) 3993 9500



Regd. Office : Plot No. M-8, Talaja Industrial Area, MIDC, Raigad, Navi Mumbai, Maharashtra- 410206
CIN: L15122MH1993PLC285633 T +91 22 39272004 E info@snowman.in W www.snowman.in

Limited Review Report

**Review Report to
The Board of Directors
Snowman Logistics Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of Snowman Logistics Limited (the 'Company') for the quarter ended December 31, 2017 and year to date from April 1, 2017 to December 31, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

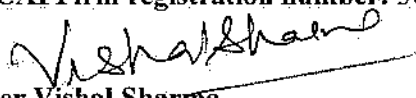
The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (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. 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The comparative Ind AS financial information of the Company for the corresponding quarter December 31, 2016 and year to date from April 1, 2016 to December 31, 2016 were reviewed by the predecessor auditor and the Ind AS financial statements of the Company for the year ended March 31, 2017, were audited by predecessor auditor who expressed an unmodified opinion on those financial information on February 7, 2017 and May 17, 2017 respectively.

For S.R. BATLIBOI & CO. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005


per Vishal Sharma
Partner
Membership No.: 96766



Place- New Delhi
Date- February 13, 2018

SNOWMAN LOGISTICS LIMITED
CIN: L15122MH1993PLC285633
Registered Office: Plot No. M8, Taloja Industrial Area, MIDC, Raigad, Navi Mumbai, Maharashtra - 410206
Previous Registered Office: SY. No. 36/1 Virgonagar, Old Madras Road, Bandapura Village, Bidarehalli Hobli, Bangalore - 560049
Tel:- +91 22 39272010
Fax:+91 80 3993 9500
Email: investorrelations@snowman.in
Website: www.snowman.in
Statement of Un-audited Standalone Financial Results for the Quarter and Nine months ended December 31, 2017

		(Rs. in Lakhs excluding Earnings per share data)					
Sr. No.	Particulars	Three Months Ended			Nine Months Ended		Year Ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income from Operations						
	(a) Net Income from Operations	4,981.22	4,481.82	4,761.18	14,246.45	14,466.93	18,923.83
	(b) Other Income	14.02	33.44	22.26	61.46	103.51	79.39
	Total Income	4,995.24	4,515.26	4,783.44	14,307.91	14,570.44	19,003.22
2.	Expenses						
	(a) Operating Expenses	2,330.91	2,225.26	2,416.18	7,108.66	7,275.64	9,515.71
	(b) Employee Benefits Expense	540.75	518.49	384.88	1,534.83	1,177.40	1,604.77
	(c) Finance Costs	295.71	345.09	316.82	914.16	932.84	1,141.02
	(d) Depreciation and Amortisation Expense	1,002.38	1,010.21	1,008.94	3,009.80	3,000.14	3,857.67
	(e) Other expenses	798.55	780.91	858.36	2,411.93	3,014.03	4,166.91
	Total Expenses	4,968.30	4,879.96	4,985.18	14,979.38	15,400.05	20,286.08
3.	Profit/(Loss) before exceptional items and tax (1-2)	26.94	(364.70)	(201.74)	(671.47)	(829.61)	(1,282.86)
4.	Exceptional Items	-	-	-	-	-	265.91
5.	Profit/(Loss) before Tax (3-4)	26.94	(364.70)	(201.74)	(671.47)	(829.61)	(1,548.77)
6.	Tax Expense						
	a. Current Tax	-	-	-	-	42.71	-
	b. Deferred tax	-	-	-	(127.35)	(17.87)	(1,055.86)
	Total Tax Expense	-	-	-	(127.35)	24.84	(1,055.86)
7.	Net Profit/(Loss) after tax for the Period (5-6)	26.94	(364.70)	(201.74)	(544.12)	(854.45)	(492.91)
8.	Other comprehensive income (after taxes)						
	Items that will not be reclassified to profit or loss	(2.07)	(2.07)	-	(5.67)	-	11.75
9.	Total comprehensive income/(loss) for the period (7+8)	24.87	(366.77)	(201.74)	(549.79)	(854.45)	(481.16)
10.	Paid-up Equity Share Capital (Face Value Rs. 10 each per equity share)	16,708.80	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	-	-	-	-	-	26,157.74
12.	Earnings/(Loss) Per Share of Rs. 10 each (not annualised)						
	- Basic Rs.	0.01	(0.22)	(0.12)	(0.33)	(0.51)	(0.29)
	- Diluted Rs.	0.01	(0.22)	(0.12)	(0.33)	(0.51)	(0.29)
	See accompanying note to the financial results						

Notes:

- The above un-audited financial results for the quarter and nine months ended December 31, 2017, 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 February 13, 2018. The Statutory Auditors have conducted a "Limited Review" of these results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company adopted Indian Accounting Standards ("Ind-AS") effective April 1, 2016 (transition date being April 1, 2015) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Accordingly, the financial results for all the periods have been prepared in accordance with the recognition and measurement principles stated therein.
- Employee Stock option details of the Company for the quarter ended December 31, 2017 are as follows :
 - ESOP Grant II - No option were granted, vested, exercised or forfeited
 - ESOP Grant III - No option were granted, vested, exercised or forfeited
 - ESOP Grant IV - No option were granted, vested, exercised or forfeited
- The certificate of CFO and CEO in terms of Regulation 33 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 in respect of the above results has been placed before the Board of Directors



SNOWMAN LOGISTICS LIMITED

CIN: L15122MH1993PLC285633

Registered Office: Plot No. M8, Taloja Industrial Area, MIDC, Raigad, Navi Mumbai, Maharashtra - 410206

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

Tel:- +91 22 39272010

Fax:+91 80 3993 9500

Email: investorrelations@snowman.in

Website: www.snowman.in

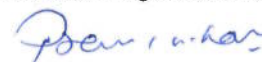
Statement of Un-audited Standalone Financial Results for the Quarter and Nine months ended December 31, 2017
5. Statement of segment information for the quarter ended December 31, 2017

Particulars	Three Months Ended			Nine Months Ended		(Rs. in Lakhs)
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	Year Ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
(a) Temperature Controlled Services	4,859.08	4,368.77	4,648.64	13,892.83	14,155.81	18,521.68
(b) Ambient Services	122.14	113.05	112.54	353.62	311.12	402.15
Net Sales/Income from Operations	4,981.22	4,481.82	4,761.18	14,246.45	14,466.93	18,923.83
2. Segment Results						
(a) Temperature Controlled Services	679.35	279.50	459.85	1,204.58	909.33	1,607.01
(b) Ambient Services	10.16	4.00	6.13	21.67	17.65	0.27
Total	689.51	283.50	465.98	1,226.25	926.98	1,607.28
Less: (i) Finance Cost	295.71	345.09	316.82	914.16	932.84	1,141.02
(ii) Other un-allocable expenditure	380.88	336.55	373.16	1,045.02	927.26	2,093.17
Add: (iii) Other Income	14.02	33.44	22.26	61.46	103.51	78.14
Profit/(Loss) before Tax	26.94	(364.70)	(201.74)	(671.47)	(829.61)	(1,548.77)
Segment Assets						
(a) Temperature Controlled Services	53,581.65	53,344.91	55,969.50	53,581.65	55,969.50	49,851.16
(b) Ambient Services	1,359.61	1,377.50	1,377.52	1,359.61	1,377.52	1,379.30
(c) Others	316.28	169.00	-	316.28	-	-
(d) Unallocated	4,530.92	4,531.78	3,519.29	4,530.92	3,519.29	8,585.62
Total Assets	59,788.46	59,423.19	60,866.31	59,788.46	60,866.31	59,816.08
Segment Liabilities						
(a) Temperature Controlled Services	2,707.56	2,765.61	2,763.81	2,707.56	2,763.81	2,686.14
(b) Ambient Services	0.03	0.07	6.35	0.03	6.35	0.85
(c) Unallocated	14,761.86	14,364.13	15,030.68	14,761.86	15,030.68	14,262.55
Total Liabilities	17,469.45	17,129.81	17,800.84	17,469.45	17,800.84	16,949.54

Note:

- The Company is into the business of "Cold Chain Related Logistics" as primary segment which includes providing transportation, cold storage and consignment agency facilities. 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.
- Unallocated includes figures relating to Segments which do not meet criteria of Reportable Segment as per Ind AS 108 - Operating Segments.

On behalf of the Board of Directors
For Snowman Logistics Limited



Prem Kishan Dass Gupta
Chairman and Managing Director

Place: New Delhi
Dated: February 13, 2018


Snowman Logistics announces Q3 FY2018 results

Bengaluru, February 13th , 2018: During the third quarter ended December 31, 2017, Snowman recorded sales of Rs.50 crores, as against Rs.45 crores during the previous quarter ended September 30, 2017. EBITDA increased to Rs. 13.11 crores from Rs. 9.6 crores, a growth of 37 percent for the same period.

When compared to last year or the quarter ended December 31, 2016 the sales is up by 5 percent and EBITDA is up by 19 percent. The company made a net profit of Rs.27 lacs for the quarter ended December 31, 2017, as against a loss of Rs. 2.02 crores in the previous year.

During the current quarter, the company's facility at Krishnapatnam started operations. The facility has a capacity of 3,600 pallets in temperature control and an additional 10,000 sq. ft. of dry warehousing space, along with related infrastructure that includes seven handling and loading bays, G+5 racking systems, blast freezing, variable temperature chambers, technology integration and modern handling equipment. With the addition of the new facility, the total capacity of Snowman Logistics has now increased to 1,07,200 pallets.

Commenting on the company, the Chairman, Mr. PremKishan Gupta, said*"The enormous growth being witnessed by the cold chain sector holds immense potential for efficient & end-to-end logistics service providers like Snowman. We have overcome the initial glitches, posed by implementation of GST and the company has also turned profitable, this quarter. Further, with the launch of our new Snowman facility integrated in the Gateway Distriparks Logistics Park at Krishnapatnam, we continue to expand our footprint across India and expect to see benefits in the near term".*

Speaking about the quarter performance, Mr. Sunil Nair, Chief Executive Officer, Snowman Logistics said, *"In comparison to the previous quarter, we have started making marginal profits, as our strategic cost-optimization initiatives have started yielding positive results. With the after-effects of GST falling in place, the demand for organized & integrated cold chain logistics service providers, like Snowman, has been massively going up. Given this backdrop, Snowman hopes to capitalize on its robust network and end-to-end solutions. Our Krishnapatnam warehousing facility inaugurated in the current quarter, has reinforced our commitment to our customers, by providing efficient, cost-effective solutions, which will aid in enhancing their product and service quality."*

For further information, kindly reach out to:

Srividhya Srinivasan / Priyanka Sharma

9819773108 / 8689919923