



6<sup>th</sup> July 2020

<b>National Stock Exchange of India Limited</b> Exchange Plaza BandraKurla Complex Mumbai – 400 050 Ph No: 2659 8452 Fax No: 2659 8237/38 Email: <a href="mailto:cmlist@nse.co.in">cmlist@nse.co.in</a> Scrip Code: SNOWMAN	<b>BSE Limited</b> Department of Corporate Services PhirozeJeejeebhoy Towers Mumbai – 400 001 Ph No: 22727 1233/34 Fax: 2272 1072/ 2037/2061/ 41 Email: <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a> Scrip Code: 538635
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**Re: Our earlier announcement dated 22 May 2020 under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

**Sub: Settlement Agreement with Adani Logistics Limited**

This has reference to our earlier announcement made on 22<sup>nd</sup> May 2020, regarding the arbitration proceedings initiated by Gateway Distriparks Limited (“GDL”) against Adani Logistics Limited (“ALL”) in relation to the proposed sale of entire shareholding held by GDL in Snowman Logistics Limited (“Snowman”) to ALL in terms of the share purchase agreement dated 27 December 2019, as amended (“SPA”).

GDL, ALL and Snowman (together, “Parties”) have now mutually resolved their disputes. The Parties have signed a Settlement Agreement on 5<sup>th</sup> July 2020 (“Settlement Agreement”) and pursuant thereto, the arbitration invoked by GDL against ALL is withdrawn. The Parties have agreed to the following key points in the Settlement Agreement which are brought to your attention:

1. ALL has no right to purchase and GDL has no obligation to sell its shareholding in Snowman to ALL pursuant to the SPA or otherwise.
2. GDL will continue to remain the sole promoter of Snowman and shall be solely responsible for the management and business operations of Snowman.
3. ALL shall not be involved in the day to day management or business operations of Snowman and shall not have a right to nominate or appoint any director on the Board (or committee(s)) of Snowman.

**Corporate office**

**Snowman Logistics Ltd.**

No. 54, Old Madras Road, Virgo Nagar, Bangalore, India - 560 049 , Karnataka

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4. There are no further claims or counter claims by either party against each other in relation to the SPA.

This letter is being issued pursuant to and in compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the information on record.

**FOR SNOWMAN LOGISTICS LIMITED**

**A.M Sundar**  
**CFO, Company Secretary & Compliance Officer**



**Corporate office**

**Snowman Logistics Ltd.**

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