



August 4, 2016

National Stock Exchange of India Limited Exchange Plaza Bandra Kurla 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 Phiroze Jeejeebhoy 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: Press Release

Please find attached the press release dated August 4, 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

Snowman Logistics Ltd.

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PRESS RELEASE

SNOWMAN EBITDA INCREASES BY 20.4%

SNOWMAN LOGISTICS LIMITED, is pleased to announce the results of the quarter ended 30th June 2016.

During the quarter, Snowman recorded sales of Rs. 49.66 crores as against Rs. 59.20 crores during the corresponding period last year. While EBITDA increased by 20.4% to Rs.14.75 crores as compared to Rs. 12.25 crores, PAT decreased to Rs.1.79 crores from Rs. 5.46 crores in the same period of the previous year. The company has adopted IND-AS for the financial year commencing from April 1, 2016 and accordingly the results for the quarter and corresponding previous quarter have been prepared in compliance with IND-AS.

The drop in revenue is a result of Snowman's decision to focus on its core business – temperature controlled warehousing. During the quarter, it exited the loss making food services business and reduced the exposure to long distance road transportation unrelated to our main business. This has led to a reduction in the fleet size of the company; however it has also led to an improvement in the Company's EBITDA margins to 29.7% in this quarter from 20.7% in the same quarter last year. PAT has reduced due to a higher incidence of depreciation which increased by Rs. 3.18 crores and interest which increased by Rs. 1.79 crores on account of the expansion undertaken by the Company. The trend is expected to improve further in the coming quarters.

Commenting on the results the Chairman, Mr. Prem Kishan Gupta said "Snowman continues to be the leader in the temperature controlled logistics business with the installed capacity nearing the 1 lakh pallet mark. The near term focus of the company would be to consolidate its position by improving occupancy with higher yield products. However, the Company will not lose sight of its growth plans. The Kochi warehouse of 4,500 pallets is nearing completion and work on the Krishnapatnam warehouse of 3,500 pallets has commenced. The company will continue to explore opportunities to set up new warehouses especially in tier 2 and tier 3 cities, which currently have a very low penetration of high quality warehouses."