

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: Outcome of Board Meeting

This is to inform you that the Board of Directors, at their meeting held today, i.e. August 4, 2016 approved the unaudited financial results for the quarter ended June 30, 2016.

The unaudited financial results are enclosed herewith.

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.

Corporate Office: No.54, Old Madras Road, Bandapura Village, Bidarehalli Hobli, Bengaluru 560 049, Karnataka, T (080) 67693700 F (080) 39939500

Regd. Office: Plot No.M-8, Taloja Industrial Area, MIDC, Raigad, Navi Mumbai, Maharashtra – 410 206
CIN: L15122KA1993PLC048636 T (022) 39272015 E info@snowman.in W www.snowman.in



The Board of Directors
Snowman Logistics Limited
No. 36/1 Virgonagar, Old Madras Road,
Bandapura Village, Bidarehalli Hobli,
Bangalore – 560049


1. We have reviewed the unaudited financial results of Snowman Logistics Limited (the "Company") for the quarter ended June 30, 2016 which are included in the accompanying "Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2016" together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI's circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI's circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 1, 2015 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Refer note 6 to the Statement. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 read with SEBI's circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI's 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.
5. We draw attention to the following matters:
 - a. Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2016, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.



- b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2015 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 30, 2015. As set out in note 6 to the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Priyanshu Gundana
Partner

Membership Number : 109553

Place : New Delhi
Date : August 4, 2016

SNOWMAN LOGISTICS LIMITED

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

Sr. No.	Particulars	Rs. In lacs	
		3 months ended 30/06/2016 (Unaudited)	Corresponding 3 months ended in the previous year 30/06/2015 Not subjected to review/audit
1.	Income from Operations		
	(a) Net Income from Operations	4,966.07	5,920.38
	(b) Other Operating Income	-	-
	Total Income from Operations	4,966.07	5,920.38
2.	Expenses		
	(a) Operating Expenses	2,400.11	3,612.09
	(b) Employee Benefits Expense	407.61	504.27
	(c) Depreciation and Amortisation Expense	984.65	666.80
	(d) Other expenses	683.72	578.35
	Total Expenses	4,476.09	5,361.51
3.	Profit from Operations before Other Income, Finance Costs and exceptional items (1-2)	489.98	558.87
4.	Other Income	24.18	138.01
5.	Profit before Finance Costs and exceptional items (3+4)	514.16	696.88
6.	Finance Costs	310.02	244.90
7.	Profit before exceptional items (5-6)	204.14	451.98
8.	Exceptional Items	-	-
9.	Profit before Tax (7-8)	204.14	451.98
10.	Tax Expense		
	a. Minimum Alternate Tax	42.71	114.37
	b. Deferred tax	(17.87)	(208.44)
	Total Tax Expense	24.84	(94.07)
11.	Net Profit for the Period (9-10)	179.30	546.05
12.	Other comprehensive income, net of income tax		
	a. Items that will not be reclassified to profit or loss	-	-
	b. Items that will be reclassified to profit or loss	-	-
	Total other comprehensive income, net of income tax	-	-
13.	Total comprehensive income for the period (11+/- 12)	179.30	546.05
14.	Paid-up Equity Share Capital (Face Value Rs. 10 each per equity share)	16,708.80	16,706.10
15.	Earnings Per Share of Rs. 10 each (not Annualised)		
	- Basic Rs.	0.11	0.33
	- Diluted Rs.	0.11	0.33



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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

- 1 The statement has been reviewed by the Audit committee and approved by the Board of Directors at its meeting held on August 4, 2016.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2016, the Company has for the first time adopted Ind AS with a transition date of April 1, 2015. The impact of transition has been provided in the Opening Reserves as at April 1, 2015 and June 30, 2015 results have been restated accordingly.
- 3 The format for un-audited quarterly results as prescribed in SEBI's Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.

Segment Reporting as per Ind AS 108

Particulars	3 months ended 30/06/2016	Corresponding 3 months ended in the previous year 30/06/2015
(Refer Notes Below)	(Unaudited)	Not subjected to review/audit
1. Segment Revenue		
(a) Temperature Controlled Services	4,817.74	5,851.19
(b) Ambient Services	109.55	69.19
(c) Others	38.78	-
(d) Unallocated	-	-
Total	4,966.07	5,920.38
Less: Inter Segment revenue	-	-
Net Sales/income from Operations	4,966.07	5,920.38
2. Segment Results		
(a) Temperature Controlled Services	731.85	860.25
(b) Ambient Services	6.14	3.19
(c) Others	16.60	-
(d) Unallocated	-	-
Total	754.59	863.44
Less: (i) Finance Cost	310.02	244.90
(ii) Other un-allocable expenditure	264.61	304.57
Add: (i) Un-allocable income	24.18	138.01
Profit before Tax	204.14	451.98
Segment Assets		
(a) Temperature Controlled Services	56,357.40	51,115.14
(b) Ambient Services	1,377.52	825.26
(c) Others	785.85	-
(d) Unallocated	3,394.07	2,842.00
Total Assets	61,914.84	54,782.40
Segment Liabilities		
(a) Temperature Controlled Services	1,924.04	2,157.15
(b) Ambient Services	8.49	7.20
(c) Others	710.77	-
(d) Unallocated	15,201.80	10,236.38
Total Liabilities	17,845.10	12,400.73



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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

4 In accordance with Ind AS 101 First time adoption of Indian Accounting standards, reconciliation between standalone financial results, as previously reported (under the previously applicable "Indian GAAP") and Ind AS for the quarter ended June 30, 2015 is as under:

Description	Corresponding 3 months ended in the previous year 30/06/2015
	Not subjected to review/audit
Net profit or loss as per Previous GAAP (Indian GAAP)	553.31
Less: Impact on account of fair valuation of financial assets (Operating expense)	16.13
Add: Income (Interest) on unwinding of the present value on quarterly basis (Other Income)	8.87
Net profit or loss as per Ind AS	546.05
Other comprehensive income, net of income tax	-
Total comprehensive income for the period	546.05

5 Utilisation of funds raised through Initial Public Offering (IPO) of equity shares for setting up of new warehouse is as follows:

Particulars	Rs. In Lacs
Issue Proceeds	19,742.84
Less: Issue expenses	1,384.40
Net proceeds from IPO	18,358.44
Amount utilised 2014-15	12,038.98
Amount utilised 2015-16	6,109.44
Amount utilised 2016-17	210.02
Funds to be utilised (remain invested in bank current account and deposits)	(0.00)

6 The Ind AS compliant corresponding figures in the previous year have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure such financial results provide a true and fair view of its affairs.

7 The Company vide resolution passed in the Board of Directors meeting dated February 2, 2016 and the members of the Company vide Postal ballot and e-voting have resolved to shift the registered office of the Company from the state of Karnataka to the state of Maharashtra, Mumbai. The Regional Director has approved the shifting of Registered office vide order dated July 14, 2016. The Board of Directors of the Company have unanimously passed the resolution to locate the registered office at Plot No.M-8, Taloja Industrial Area, MIDC, Raigad, Navi Mumbai, Maharashtra - 410 206 with effect from August 1, 2016.

8 The comparative numbers presented as part of this statement have been reclassified/regrouped wherever necessary.

On behalf of the Board of Directors
For Snowman Logistics Limited

Prem Kishan Gupta

Place: New Delhi
Dated: August 4, 2016

Prem Kishan Gupta
Chairman

