

October 17, 2017



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Dear Sir/Madam,

Sub: Corporate Announcement

We wish to inform that Snowman Logistics is partnering with IKEA to, the Swedish home furnishings retailer to manage the backend of their in-store restaurants business, in India. Snowman will be the exclusive partner and extend support at pan India level, as IKEA opens stores in various cities.

In this connection we are attaching herewith Press release for your information and record.

Kindly take the above intimation on record for the purpose of dissemination through your website and oblige.

Thanking You

For Snowman Logistics Limited

A. M. Sundar
Chief Financial Officer, Company Secretary & Compliance Officer

Encl : Press Release.

Corporate Office

Snowman Logistics Ltd.

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Snowman Logistics partners with IKEA to manage backend for their in-store restaurants in India

Bengaluru: Snowman Logistics Limited, India's leading integrated temperature controlled logistics service provider has partnered with IKEA, the Swedish home furnishings retailer to manage the backend of their in-store restaurants business, in India. Snowman will be the exclusive partner and extend support at pan India level, as IKEA opens stores in various cities.

Commenting on the partnership, **Mr. Prem Kishan Gupta, Chairman, Snowman Logistics Limited, said,** "We are glad to partner IKEA in their India foray. Our proven capabilities and performance in providing best in class temperature controlled solutions, across varied products and customer specifications are absolutely aligned to the challenging requirements of global leaders like IKEA. We believe, working with IKEA will further strengthen and reinforce our leadership position in the cold chain industry".

Speaking on the development, **Mr. Sunil Nair, Chief Executive Officer, Snowman Logistics Limited, said,** "*We are extremely delighted about the partnership. Given that food is a highly perishable commodity with very short shelf-life and because numerous details need constant attention and perfection in food business, Snowman becomes a logical choice for a trusted logistics partner, offering end-to-end solutions. Snowman will support IKEA by optimizing transportation operations, coordinating suppliers, integrating supply chain technologies, synchronizing inbound and outbound logistics flow and in managing distribution network, for successfully running the restaurant. We also hope to learn a lot from this relationship and upgrade our standards to the best in the world*"

Henrik Österström, Country Food Manager, IKEA India commented, "We have found a competent and long term partner in Snowman Logistics and believe it will be long term and successful collaboration. It is our ambition to create a one supply chain solution for our restaurants and cafés in our stores across India. We have great demands on ourselves on Food safety, sustainability and total quality control, which is crucial for success in our food operations. Snowman is committed to enable us create the low price for our customers with a high degree of efficiency and willingness to develop together into the future.

IKEA Food is an important part of our plans in India. Our restaurants will be one of the largest ones in the world with around 1000 seats, 100+ co-workers and will come with a mix of great quality Indian and Swedish food at affordable prices"

Snowman Logistics is well positioned to provide the right blend of temperature controlled storage and transportation options to IKEA's restaurant business and offer comprehensive solution, given their network of 33 strategically located warehouses and 293 reefer vehicles. Snowman's integrated operations enable them to maintain the temperature integrity of the customers' products from the point of origin to consumption, which is critical for maintaining product quality. ***Snowman Logistics currently extends backend support to the reputed brands viz. KFC, Subway, Domino's, Café Coffee Day to name a few QSR.***

About Snowman Logistics Limited

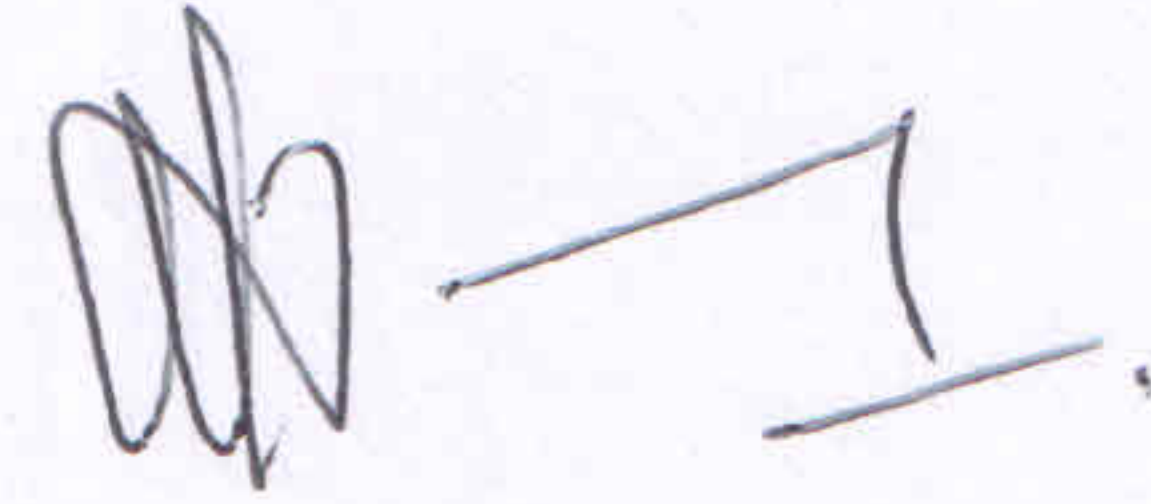
Snowman Logistics is a leading integrated temperature controlled logistics service provider, servicing the varied requirements of its clients, on a pan-India basis. With 33 strategically located temperature controlled warehouses, having a total pallet capacity of 1, 03,600 across 15 cities, including the key markets of Mumbai, Chennai, Bengaluru & Kolkata, Snowman is well-poised to cater to its comprehensive network of reputed clients, which source and consume temperature sensitive products in bulk amounts.



About IKEA

The IKEA vision is to create a better everyday life for the many people and we offer well designed, functional and affordable, high quality home furnishing, produced with care for people and the environment. There are currently 403 IKEA stores in 49 countries with a sales volume of 38.3 billion euros. 783 million customers visited IKEA stores in FY17 and more than 2.3 billion people visited IKEA online. Our 194,000 co-workers from all over the world are the inner strength of IKEA, sharing fundamental humanistic values of togetherness, humbleness, simplicity, cost-consciousness and common sense.

IKEA has been sourcing from India for over 30 years for its global stores. In India, it currently has 50 suppliers with 45,000 direct employees and 400,000 people in the extended supply chain. The IKEA Group is the first major single brand retailer to get FDI approval and plans to open 25 stores by 2025.

Handwritten signature and initials, possibly 'AB' followed by a stylized 'I'.