

November 08, 2017

National Stock Exchange of India Limited Exchange Plaza BandraKurla 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 PhirozeJeejeebhoy 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. November 08, 2017 approved the unaudited financial results for the quarter and Half Year ended September 30, 2017.

The unaudited financial results for the quarter and Half Year ended September 30, 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 4 P.M. and concluded at 5.40 P.M.

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

Gayathri - of. N.

Gayathri MN
Assistant Company Secretary

Encl: As stated above

Corporate Office

Snowman Logistics Ltd.

No. 54, 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 September 30, 2017 and year to date from April 1, 2017 to September 30, 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.

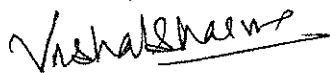
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of 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 September 30, 2016 and year to date from April 1, 2016 to September 30, 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 November 9, 2016 and May 17, 2017 respectively.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

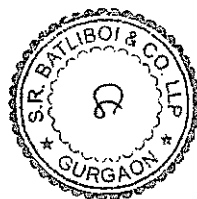
ICAI Firm registration number: 301003E/E300005



per Vishal Sharma

Partner

Membership No.: 96766



Place- New Delhi

Date- November 8, 2017

SNOWMAN LOGISTICS LIMITED

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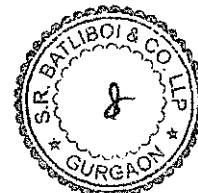
Statement of Un-audited Standalone Financial Results for the Quarter and Six months ended September 30, 2017

(Rs. in Lakhs excluding Earnings per share data)

Sr. No.	Particulars	Three Months Ended			Six Months Ended		Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income from Operations						
	(a) Net Income from Operations	4,481.82	4,783.41	4,739.67	9,265.23	9,705.74	18,923.83
	(b) Other Income	33.44	14.00	57.07	47.44	81.25	79.39
	Total Income from Operations	4,515.26	4,797.41	4,796.74	9,312.67	9,786.99	19,003.22
2.	Expenses						
	(a) Operating Expenses	2,225.26	2,552.49	2,459.35	4,778.75	4,859.46	9,515.71
	(b) Employee Benefits Expense	518.49	475.59	384.91	993.08	792.52	1,604.77
	(c) Finance Costs	345.09	273.36	306.00	618.45	616.02	1,141.02
	(d) Depreciation and Amortisation Expense	1,010.21	997.21	1,006.55	2,007.42	1,991.20	3,857.67
	(e) Other expenses	780.91	832.47	1,471.96	1,613.38	2,155.68	4,166.91
	Total Expenses	4,879.96	5,131.12	5,628.77	10,011.08	10,414.88	20,286.08
3.	Profit/(Loss) from Operations before exceptional items and tax (1-2)	(364.70)	(333.71)	(832.03)	(698.41)	(627.89)	(1,282.86)
4.	Exceptional Items	-	-	-	-	-	265.91
5.	Profit/(Loss) before Tax (3-4)	(364.70)	(333.71)	(832.03)	(698.41)	(627.89)	(1,548.77)
6.	Tax Expense						
	a. Current Tax	-	-	-	-	42.71	-
	b. Deferred tax	-	(127.35)	-	(127.35)	(17.87)	(1,055.86)
	Total Tax Expense	-	(127.35)	-	(127.35)	24.84	(1,055.86)
7.	Net Profit/(Loss) for the Period (5-6)	(364.70)	(206.36)	(832.03)	(571.06)	(652.73)	(492.91)
8.	Other comprehensive income, net of income tax items that will not be reclassified to profit or loss	(2.07)	(1.53)	-	(3.60)	-	11.75
	b. Items that will be reclassified to profit or loss	-	-	-	-	-	-
9.	Total comprehensive income/(loss) for the period (7+8)	(366.77)	(207.89)	(832.03)	(574.66)	(652.73)	(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.	(0.22)	(0.12)	(0.50)	(0.34)	(0.39)	(0.29)
	- Diluted Rs.	(0.22)	(0.12)	(0.50)	(0.34)	(0.39)	(0.29)
	See accompanying note to the financial results						

Notes:

- The above un-audited financial results for the quarter ended and half year ended September 30, 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 November 8, 2017. 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) and accordingly, the financial results for all the periods have been prepared in accordance with the recognition and measurement principles 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.



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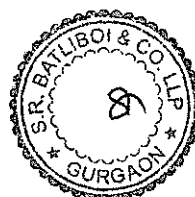
Website: www.snowman.in

Statement of Un-audited Standalone Financial Results for the Quarter and Six months ended September 30, 2017

3. Statement of Standalone Unaudited Assets and Liabilities as at September 30, 2017 is given below :

(Rs. In Lakhs)

Particulars	As at 30.09.2017	As at 31.03.2017
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	43,678.23	44,774.14
Capital work-in-progress	805.93	456.65
Intangible assets	10.72	17.32
Financial assets		
i. Investments	23.16	16.80
ii. Other financial assets	1,889.03	1,855.82
Deferred tax assets (net)	5,538.22	5,410.87
Other non current assets	1,396.77	1,202.19
Total non-current assets	53,342.06	53,733.79
Current assets		
Financial assets		
i. Investments	720.26	-
ii. Trade receivables	4,236.74	3,528.22
iii. Cash and cash equivalents	515.18	1,912.09
iv. Other Bank Balances	94.56	
v. Loans	14.58	31.54
v. Other financial assets	14.17	13.74
Other current assets	485.64	596.70
Total current assets	6,081.13	6,082.29
Total assets	59,423.19	59,816.08
EQUITY AND LIABILITIES		
Equity		
Equity share capital	16,708.80	16,708.80
Other equity	25,584.58	26,157.74
Total equity	42,293.38	42,866.54
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Borrowings	9,901.56	10,949.16
ii. Other financial liabilities	257.80	261.18
Provisions	76.92	65.42
Other non-current liabilities	745.35	774.83
Total non-current liabilities	10,981.63	12,050.59
Current liabilities		
Financial liabilities		
i. Trade payables	1,255.78	746.32
ii. Other financial liabilities	4,612.72	3,924.84
Provisions	109.50	125.61
Other current liabilities	170.18	102.18
Total current liabilities	6,148.18	4,898.95
Total liabilities	17,129.81	16,949.54
Total equity and liabilities	59,423.19	59,816.08



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Statement of Un-audited Standalone Financial Results for the Quarter and Six months ended September 30, 2017

4. Statement of segment information for the quarter ended September 30, 2017

(Rs. in Lakhs)

Particulars	Three Months Ended			Six Months Ended		Year Ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
(a) Temperature Controlled Services	4,368.77	4,664.98	4,650.64	9,033.75	9,468.38	18,521.68
(b) Ambient Services	113.05	118.43	89.03	231.48	198.58	402.15
(c) Others	-	-	-	-	38.78	-
(d) Unallocated	-	-	-	-	-	-
Total	4,481.82	4,783.41	4,739.67	9,265.23	9,705.74	18,923.83
Less: Inter Segment revenue	-	-	-	-	-	-
Net Sales/income from Operations	4,481.82	4,783.41	4,739.67	9,265.23	9,705.74	18,923.83
2. Segment Results						
(a) Temperature Controlled Services	279.50	245.73	(297.46)	525.23	434.39	1,607.01
(b) Ambient Services	4.00	7.51	5.38	11.51	11.52	0.27
(c) Others	-	-	(1.51)	-	15.09	-
(d) Unallocated	-	-	-	-	-	-
Total	283.50	253.24	(293.59)	536.74	461.00	1,607.28
Less: (i) Finance Cost	345.09	273.36	306.00	618.45	616.02	1,141.02
(ii) Other un-allocable expenditure	336.55	327.59	289.51	664.14	554.12	2,093.17
Add: (iii) Other Income	33.44	14.00	57.07	47.44	81.25	78.14
Profit/(Loss) before Tax	(364.70)	(333.71)	(832.03)	(698.41)	(627.89)	(1,548.77)
Segment Assets						
(a) Temperature Controlled Services	53,344.91	50,949.90	55,175.42	53,344.91	55,175.42	49,851.16
(b) Ambient Services	1,377.50	1,377.50	1,377.52	1,377.50	1,377.52	1,379.30
(c) Others	169.00	12.83	800.16	169.00	800.16	-
(d) Unallocated	4,531.78	6,544.49	3,426.42	4,531.78	3,426.42	8,585.62
Total Assets	59,423.19	58,884.72	60,779.52	59,423.19	60,779.52	59,816.08
Segment Liabilities						
(a) Temperature Controlled Services	2,765.61	1,992.45	2,121.14	2,765.61	2,121.14	2,686.14
(b) Ambient Services	0.07	0.05	7.84	0.07	7.84	0.85
(c) Others	-	-	668.36	-	668.36	-
(d) Unallocated	14,364.13	13,659.21	14,714.97	14,364.13	14,714.97	14,262.55
Total Liabilities	17,129.81	15,651.71	17,512.31	17,129.81	17,512.31	16,949.54

Note:

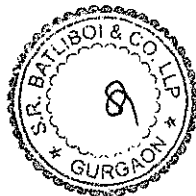
- a) Unallocated includes figures relating to Segments which do not meet criteria of Reportable Segment as per Ind AS 108 - Operating Segments.

On behalf of the Board of Directors
For Snowman Logistics Limited

Prem Kishan Dass Gupta

Prem Kishan Dass Gupta
Chairman and Managing Director

Place: New Delhi
Dated: November 08, 2017





Snowman Logistics announces Q2 FY2018 results

Bangalore: November 8, 2017: During the second quarter ended September 30, FY18, Snowman recorded sales of Rs.45 crore as against Rs.48 crore during the previous quarter ended June 30, 2017. EBITDA increased to Rs. 9.6 crore from Rs. 9.2 crore, a growth of 4 percent for the same period.

When compared to last year or the quarter ended September 30, FY17 the sales is down by 5.44 percent and EBITDA is up by 126 percent. The company made a net loss of Rs. 3.6 crore for the quarter ended September 30, FY18 as against a loss of Rs 8.3 crore in the previous year.

Earlier Last month, IKEA, the Swedish home furnishings retailer, partnered with Snowman Logistics 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 company, the Chairman, Mr. Prem Kishan Gupta, said "Growth is the cornerstone for us at Snowman. We are constantly upscaling ourselves & expanding our network with a long term outlook to meet the increasing demand for an end-to-end cold chain logistic service provider. The immense growth in Food Processing, Dairy & Beverage industry has created a huge demand for an efficient Logistics, Cold Chain & Transportation Solutions service provider and with GST in place most customers are evaluating organized service players to fulfill their supply chain requirements; Snowman is well poised to meet this ever growing demand."

Speaking about the quarter performance, Sunil Nair, CEO, Snowman Logistics said, "When we compare our Q2 numbers to the corresponding quarter previous year, we have been able to cut down our loss considerably primarily due to our vehement focus on cost optimization. However, the loss continues on account of GST implementation which slowed down the goods movements in the country for major part of Q2. There is a genuine slowdown in the industry which has affected all players. However, we are making modest recovery."

The Ikea partnership further validates our capabilities in becoming an-end-to-end solution provider. Our focus is to extend such end-to-end solutions to our existing and new clients, where we become their extended arm. This ensures long term partnership and sustainability in both the organizations. All our investments in terms of time, energy and money are in this direction now."

FOR SNOWMAN LOGISTICS LIMITED

Gayathri - M.N.

Gayathri MN
Assistant Company Secretary

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