

February 7, 2017

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 February 7, 2017.

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

Corporate Office

Snowman Logistics Ltd.

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PRESS RELEASE

SNOWMAN LOGISTICS LIMITED, announces the results of the quarter ended 31st December 2016.

During the quarter, Snowman recorded sales of Rs. 47.61 crores as against Rs. 63.27 crores during the corresponding period last year. While EBITDA decreased by 3 % to Rs. 11.02 crores as compared to Rs. 11.29 crores, PAT decreased to a loss of Rs. 2.01 crores from a profit of Rs. 4.47 crores in the same period of the previous year. The drop in sales is attributed to a conscious decision by the Company to reduce exposure to low margin businesses including stand-alone transportation. While EBITDA was flat, the drop in PAT was mostly due to higher incidence of interest and depreciation on account of the expansion undertaken by the Company in the recent past.

Snowman Logistics Limited is also setting up of a temperature controlled warehouse at Sri City, a special economic zone located in Chittoor District, Andhra Pradesh involving an investment of approximately Rs.30 Crores. Snowman plans to build a 10,000 pallet position multi-temperature cold storage in phased manner, starting with 5,000 pallet positions in phase-I. The project will be financed mostly from internal accruals. The facility is expected to cater to the existing and upcoming food processing units in the area.

Commenting on the results, the Chairman Mr. Prem Kishan Gupta said that while sales and EBITDA improved on Q-o-Q basis, the Company under performed as compared to the corresponding period of last year. The market scenario last quarter for the industry has been a challenging one with several of the dependent industries reporting drop in business. However we see this as a temporary phenomenon as signs of recovery are already visible in the current quarter.