SNOWMAN®
The Cold Chain Company

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

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. February 7, 2017 approved the unaudited financial results for the quarter ended December 31, 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

Snowman Logistics Limited * Bangalore *

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

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, Taloja Industrial Area, MIDC, Raigad, Navi Mumbai, Maharashtra- 410206
CIN: L15122MH1993PLC285633 T +91 22 39272004 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 – 560 049

1. We have reviewed the unaudited financial results of Snowman Logistics Limited (the "Company") for the quarter ended December 31, 2016 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 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") and SEBI Circular 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. 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 and SEBI circular 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 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. 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: February 7, 2017

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 AND NINE MONTHS ENDED DECEMBER 31, 2016

Rs. In lacs

Sr. No.	Particulars	3 months ended 31/12/2016	Preceding 3 months ended 30/09/2016	Corresponding 3 months ended in the previous year 31/12/2015	Year to date figures for current period ended 31/12/2016	Year to date figures for previous period ended 31/12/2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1.	Income from Operations					
	(a) Net Income from Operations	4,761.18	4,739.67	5,676.82	14,466.93	17,177.98
	(b) Other Operating Income	-	-	-	-	-
	Total Income from Operations	**4,761.18**	**4,739.67**	**5,676.82**	**14,466.93**	**17,177.98**
2.	Expenses					
	(a) Operating Expenses	2,416.18	2,459.35	3,269.57	7,275.64	10,113.14
	(b) Employee Benefits Expense	384.88	384.91	565.22	1,177.40	1,623.77
	(c) Depreciation and Amortisation Expense	1,008.94	1,006.55	748.08	3,000.14	2,137.15
	(d) Other expenses	858.36	1,471.96	722.07	3,014.03	2,007.05
	Total Expenses	**4,668.36**	**5,322.77**	**5,304.94**	**14,467.21**	**15,881.11**
3.	Profit from Operations before Other Income, Finance Costs and exceptional items (1-2)	92.82	(583.10)	371.88	(0.28)	1,296.87
4.	Other Income	22.26	57.07	38.22	103.51	248.70
5.	Profit/(Loss) before Finance Costs and exceptional items (3+4)	115.08	(526.03)	410.10	103.23	1,545.57
6.	Finance Costs	316.82	306.00	146.55	932.84	615.39
7.	Profit/(Loss) before exceptional items (5-6)	(201.74)	(832.03)	263.55	(829.61)	930.18
8.	Exceptional Items	-	-	-	-	-
9.	Profit/(Loss) before Tax (7-8)	(201.74)	(832.03)	263.55	(829.61)	930.18
10.	Tax Expense					
	a. Minimum Alternate Tax	-	-	59.79	42.71	214.36
	b. Deferred tax	-	-	(304.29)	(17.87)	(624.89)
	Total Tax Expense	-	-	**(244.50)**	**24.84**	**(410.53)**
11.	**Net Profit/(Loss) for the Period (9-10)**	**(201.74)**	**(832.03)**	**508.05**	**(854.45)**	**1,340.71**
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/(loss) for the period (11+/- 12)**	**(201.74)**	**(832.03)**	**508.05**	**(854.45)**	**1,340.71**
14.	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
15.	Earnings/(Loss) Per Share of Rs. 10 each (not annualised)					
	- Basic Rs.	(0.12)	(0.50)	0.30	(0.51)	0.80
	- Diluted Rs.	(0.12)	(0.50)	0.30	(0.51)	0.80

See accompanying note to the financial results

Snowman Logistics Limited Bangalore

Price Waterhouse Chartered Accountants FRN 001112E Bangalore

SNOWMAN LOGISTICS LIMITED

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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 AND NINE MONTHS ENDED DECEMBER 31, 2016

1 The statement has been reviewed by the Audit committee and approved by the Board of Directors at its meeting held on February 7, 2017.

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.

3 The format for unaudited quarterly results as prescribed in SEBI's circular no. CIR/CFD/CMD/15/2015 dated November 30, 2015 have been modified to comply with the 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 **Rs. In Lacs**

Particulars	3 months ended 31/12/2016	Preceding 3 months ended 30/09/2016	Corresponding 3 months ended in the previous year 31/12/2015	Year to date figures for current period ended 31/12/2016	Year to date figures for previous period ended 31/12/2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1. Segment Revenue					
(a) Temperature Controlled Services	4,648.64	4,650.64	5,584.86	14,155.81	16,933.84
(b) Ambient Services	112.54	89.03	91.96	311.12	244.14
(c) Others	-	-	-	-	-
(d) Unallocated	-	-	-	-	-
Total	**4,761.18**	**4,739.67**	**5,676.82**	**14,466.93**	**17,177.98**
Less: Inter Segment revenue	-	-	-	-	-
Income from Operations	**4,761.18**	**4,739.67**	**5,676.82**	**14,466.93**	**17,177.98**
2. Segment Results					
(a) Temperature Controlled Services	459.85	(298.97)	742.83	909.33	2,365.41
(b) Ambient Services	6.13	5.38	19.20	17.65	28.71
(c) Others	-	-	-	-	-
(d) Unallocated	-	-	-	-	-
Total	**465.98**	**(293.59)**	**762.03**	**926.98**	**2,394.12**
Less: (i) Finance Cost	316.82	306.00	146.55	932.84	615.39
(ii) Other un-allocable expenditure	373.16	289.51	390.15	927.26	1,097.25
Add: (iii) Un-allocable income	22.26	57.07	38.22	103.51	248.70
Profit before Tax	**(201.74)**	**(832.03)**	**263.55**	**(829.61)**	**930.18**
Segment Assets					
(a) Temperature Controlled Services	55,969.50	55,975.58	51,198.70	55,969.50	51,198.70
(b) Ambient Services	1,377.52	1,377.52	1,392.95	1,377.52	1,392.95
(c) Others	-	-	-	-	-
(d) Unallocated	3,519.29	3,426.42	3,023.78	3,519.29	3,023.78
Total Assets	**60,866.31**	**60,779.52**	**55,615.43**	**60,866.31**	**55,615.43**
Segment Liabilities					
(a) Temperature Controlled Services	2,763.81	2,789.50	2,136.60	2,763.81	2,136.60
(b) Ambient Services	6.35	7.84	8.90	6.35	8.90
(c) Others	-	-	-	-	
(d) Unallocated	15,030.68	14,714.97	10,282.06	15,030.68	10,282.06
Total Liabilities	**17,800.84**	**17,512.31**	**12,427.56**	**17,800.84**	**12,427.56**

Price Waterhouse Chartered Accountants FRN 301112E Bangalore

Snowman Logistics Limited Bangalore

SNOWMAN LOGISTICS LIMITED

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016

4 In accordance with Ind AS 101 First-time adoption of Indian Accounting Standards, reconciliation between standalone financial results, as previouslly reported (under the previously applicable "Indian GAAP") and Ind AS for the quarter and nine months ended December 31, 2015 is as under:

Description	Corresponding 3 months ended in the previous year 31/12/2015	Corresponding 9 months ended in the previous year 31/12/2015
Net profit or (loss) as per Previous GAAP (Indian GAAP)	454.49	1,301.68
Less: Impact on account of fair valuation of financial assets (Operating expense)	16.13	48.40
Add: Income (Interest) on unwinding of the present value on quarterly basis (Other Income)	8.87	26.61
Add: Interest cost capitalised on opportunity cost principle	60.82	60.82
Net profit or (loss) as per Ind AS	508.05	1,340.71
Other comprehensive income, net of income tax	-	-
Total comprehensive income for the period	508.05	1,340.71

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	-

6 The statement does not include Ind AS compliant statement of results and statement of assets and liabilities for the previous year as the same is not mandatory as per SEBI's circular dated July 5, 2016.

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 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
Chairman

Place: New Delhi
Dated: February 7, 2017

Price Waterhouse Chartered Accountants FRN 301112E Bangalore

Snowman Logistics Limited Bangalore