JM FINANCIAL

March 19, 2020

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai- 400001, India.

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051, India.

Dear Sir,

Subject: Open Offer for acquisition of up to 4,34,42,879 fully paid-up equity shares of face value of Rs. 10 each ("Equity Shares") of Snowman Logistics Limited ("Target Company") from the public shareholders of the Target Company by Adani Logistics Limited ("Acquirer") together with Adani Ports and Special Economic Zone Limited ("PAC"), as the persons acting in concert with the Acquirer ("Offer" or "Open Offer")

With respect to the captioned Open Offer, in accordance with 18(12) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and subsequent amendments thereto, the post offer advertisement dated March 18, 2020 ("**Post offer Advertisement**") has appeared in following newspapers on March 19, 2020:

Newspaper	Language	Editions
Financial Express	English national daily	All editions
Jansatta	Hindi national daily	All editions
Navshakti	Marathi daily	Mumbai edition (being the regional language of the place where the equity shares are listed, and which is also circulated in Navi Mumbai, being the place of the registered office of the Target Company)

Thanking You,

Yours truly,
For **JM Financial Limited**

JM Financial Limited Mumbai

Authorised Signatory
Name:
Designation:
Contact Number:
Email Id:
Encl.: as stated above

Nikhil Panjwani
Vice President
022-66303030
nikhil.panjwani@jmfl.com

POST OFFER ADVERTISEMENT IN ACCORDANCE WITH REGULATION 18(12) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

SNOWMAN LOGISTICS LIMITED

Registered Office: Plot No. M-8, Taloja Industrial Area, MIDC, Raigad, Navi Mumbai, Maharashtra 410 206, India.
Tel: +91 98 2138 3250, **Fax:** + 91 80 3993 9500, **CIN:** L15122MH1993PLC285633

OPEN OFFER FOR ACQUISITION OF UP TO 4,34,42,879 FULLY PAID UP EQUITY SHARES OF FACE VALUE OF INR 10 EACH ("EQUITY SHARES") REPRESENTING 26.00% OF THE VOTING SHARE CAPITAL OF SNOWMAN LOGISTICS LIMITED ("TARGET COMPANY") FROM ALL THE PUBLIC SHAREHOLDERS ("ELIGIBLE SHAREHOLDERS") BY ADANI LOGISTICS LIMITED ("ACQUIRER") TOGETHER WITH ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED ("PAC") IN ITS CAPACITY AS PERSON ACTING IN CONCERT WITH THE ACQUIRER PURSUANT TO AND IN COMPLIANCE WITH REGULATIONS 3(1) AND 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THERETO ("SEBI (SAST) REGULATIONS") AT A PRICE OF INR 44.00 PER EQUITY SHARE ("OFFER/OPEN OFFER").

This post-offer advertisement ("**Post Offer Advertisement**") is being issued by JM Financial Limited, the manager to the Offer ("**Manager to the Offer**"), for and on behalf of the Acquirer and the PAC in respect of the Offer to the Eligible Shareholders of the Target Company, pursuant to and in compliance with Regulation 18(12) of the SEBI (SAST) Regulations, 2011.

This Post Offer Advertisement should be read in continuation of, and in conjunction with:

(a) the public announcement in connection with the Offer, made by the Manager to the Offer on behalf of the Acquirer and PAC, dated December 27, 2019 ("**PA**");

(b) the detailed public statement dated January 2, 2020 ("**DPS**") with respect to the Offer was published on January 3, 2020 in all editions of Financial Express (English national daily) and Jansatta (Hindi national daily), and Mumbai edition of Navshakti (Marathi daily, being the regional language of the place where the equity shares are listed, and which is also widely circulated in Navi Mumbai, being the place of the registered office of the Target Company) by the Manager to the Offer on behalf of the Acquirer and PAC;

(c) the letter of Offer dated February 7, 2020 in connection with the Offer ("**LOF**"); and

(d) the pre-offer advertisement cum corrigendum dated February 21, 2020 ("**Offer Opening Public Announcement cum Corrigendum**") with respect to the Offer was published on January 3, 2020 in all editions of Financial Express (English national daily) and Jansatta (Hindi national daily), and Mumbai edition of Navshakti (Marathi daily, being the regional language of the place where the equity shares are listed, and which is also widely circulated in Navi Mumbai, being the place of the registered office of the Target Company) by the Manager to the Offer on behalf of the Acquirer and PAC.

Capitalized terms used but not defined in this Advertisement shall have the same meaning assigned to such terms in the LoF, unless otherwise defined.

The shareholders of the Target Company are requested to kindly note the following information related to the Offer:

1	Name of the Target Company	Snowman Logistics Limited
2	Name of the Acquirer and PAC	Adani Logistics Limited ("**Acquirer**") Adani Ports and Special Economic Zone Limited ("**PAC**")
3	Name of the Manager to the Offer	JM Financial Limited
4	Name of the Registrar to the Offer	Link Intime India Private Limited
5	Date of Opening of the Offer Date of Closure of the Offer	February 25, 2020 March 9, 2020
6	Date of Payment of Consideration	March 13, 2020

7. Details of Acquisition:

Sr. No.	Particulars	Proposed in the Offer Document		Actuals	
7.1	Offer Price	INR 44.00		INR 44.00	
7.2	Aggregate number of shares tendered	4,34,42,879		4,72,75,076	
7.3	Aggregate number of shares accepted	4,34,42,879		4,34,42,879	
7.4	Size of the Offer (Number of shares multiplied by offer price per share)	INR 191,14,86,676/-		INR 191,14,86,676/-	
		Number	**% of Voting Share Capital**	**Number**	**% of Voting Share Capital**
7.5	Shareholding of the Acquirer and the PAC before SPA/ PA (No. & %)	NIL	NIL	NIL	NIL
7.6	Shares acquired by way of SPA [2]	6,72,54,119	40.25	6,72,54,119	40.25
7.7	Shares acquired under the Open Offer	4,34,42,879 [1]	26.00	4,34,42,879	26.00
7.8	Shares acquired after Detailed Public Statement	NIL	NIL	NIL	NIL
7.9	Post Offer shareholding of Acquirer and PACs [3]	11,06,96,998	66.25	11,06,96,998	66.25
7.10	Pre Offer shareholding of the Public	9,98,33,876	59.75	9,98,33,876	59.75
	Post Offer shareholding of the Public	5,63,90,997	33.75	5,63,90,997	33.75

Notes:
(1) Assuming full acceptance under the Offer.
(2) The Sale Shares are yet to be acquired by the Acquirer from the Seller under the SPA.
(3) Assuming the acquisition of Sale Shares under the SPA which is yet to be undertaken

8. The Acquirer, the PAC and their respective directors, severally and jointly, accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations of the Acquirer and the PAC under SEBI (SAST) Regulations.

9. A copy of this Post Offer Advertisement is available on the websites of Securities and Exchange Board of India, National Stock Exchange of India Limited and BSE Limited, and at the registered office of the Target Company.

ISSUED ON BEHALF OF THE ACQUIRER AND PAC BY MANAGER TO THE OFFER

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
JM FINANCIAL **JM Financial Limited** 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025, India. Tel. No.: +91 22 6630 3030; Fax No.: +91 22 6630 3330 Email ID: snowman.openoffer@jmfl.com Contact Person: Ms. Prachee Dhuri SEBI Registration Number: INM000010361	LINKIntime **Link Intime India Private Limited** C-101, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400 083 Tel: + 91 22 4918 6200; Fax: + 91 22 4918 6195 Website: www.linkintime.co.in Email: snowmanlogistics.offer@linkintime.co.in Contact Person: Mr. Sumeet Deshpande SEBI Registration Number: INR000004058

Place: Ahmedabad
Date: March 18, 2020