

December 28, 2019

<b>National Stock Exchange of India</b> <b>Limited Exchange Plaza</b> <b>BandraKurla Complex</b> <b>Mumbai – 400 050</b> <b>Ph No: 2659 8452</b> <b>Fax No: 2659 8237/38</b> <b>Email: <a href="mailto:cmlist@nse.co.in">cmlist@nse.co.in</a></b> <b>Scrip Code: SNOWMAN</b>	<b>BSE Limited</b> <b>Department of Corporate Services</b> <b>PhirozeJeejeebhoy Towers</b> <b>Mumbai – 400 001</b> <b>Ph No: 22727 1233/34</b> <b>Fax: 2272 1072/ 2037/2061/ 41</b> <b>Email: <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a></b> <b>Scrip Code: 538635</b>
---	---

**Sub: Outcome of Board Meeting**

- This is in continuation to our letter dated 27<sup>th</sup> December 2019, there is a slight modification only in the expected date of completion of sale of shares and rest of the contents of the letter remains the same. For the sake of brevity we reproduce herewith the entire gist of the outcome of the meeting.

This is to inform you that Gateway Distriparks Ltd, the promoter of Snowman Logistics Ltd proposed to sell the entire shareholding held in the Snowman to Adani Logistics Ltd. The Board of Directors of Snowman, at their meeting held today, i.e December 27, 2019, considered and approved the draft share purchase agreement to be entered by and amongst Gateway Distriparks Ltd (Seller), Adani Logistics Ltd (Purchaser) and Snowman Logistics Ltd (Target Company) in this regard.

- Gateway Distriparks Ltd holds 40.25% shares in Snowman Logistics Ltd.
- The Share Purchase Agreement (SPA) will be entered into on 27 December 2019.
- The expected date of completion of sale of shares will be on or before 31 March 2020.
- The Consideration to be received from the sale of shares is Rs. 295.92 crores
- The shares are being acquired by Adani Logistics Limited having its registered office at Adani House, Near Mithakhali Six Roads, Navrangpura. Ahmedabad- 380 009, Gujarat, India. Adani Logistics Limited is a pan India end-to-end logistics services provider – asset and service based – across Container, Bulk, Breakbulk, Chemical, Auto and Liquid industries. The Purchaser does not belong to the Promoter / Promoter Group / Group companies.
- The transaction is not a related party transaction.
- The sale is not a slump sale.

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](mailto:info@snowman.in) **W** [www.snowman.in](http://www.snowman.in)



The Board Meeting commenced at 6.45 p.m. and concluded at 6.55. p.m.

We request you to kindly take the aforesaid information on record in compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Thanking You**

**For Snowman Logistics Limited**



**A. M. Sundar**

**Chief Financial Officer, Company Secretary & Compliance Officer**

