May 06, 2026

The General Manager,
Department of Corporate Services
National Stock Exchange of India Limited
Exchange Plaza
Plot No. C/1, G Block, Bandra Kurla Complex,
Bandra, Mumbai – 400 051
NSE Symbol: [SNOWMAN]

The Manager,
Department of Corporate Services
BSE Limited
Floor 25, PhirozeJeejeebhoy Towers, Da Street, Mumbai
Mumbai – 400 001
Scrip Code: 538635
Equity ISIN: INE734N01019

Sub: Outcome of Board Meeting – May 06, 2026, under Regulation 30 read with Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 & Chapter V of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations")

Approval of audited Standalone financial results for the quarter and year ended March 31, 2026, Independent Audit Report

In Pursuant to Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations") including all amendments thereto and other applicable provisions, if any and SEBI Circulars, we wish to inform you that the Board of Directors of the Company, at their meeting held today i.e. May 06, 2026 has, inter alia, considered and approved the audited standalone financial results of the Company along with the Independent Audit Report on the aforesaid financial results submitted by M/s S.R. Batliboi & Co. LLP, Statutory Auditors for the Financial year ended on March 31, 2026 are enclosed herewith.

Further, we would like to confirm that the Statutory Auditors have issued Independent Audit Report with unmodified opinion on the financial results of the Company for the quarter & financial year ended March 31, 2026, pursuant to Regulation 33(3)(d) of the SEBI Listing Regulation

You are requested to take note of the same.

The meeting of Board of Directors commenced at 3:30 P.M IST and concluded at 4:55 P.M IST

The disclosure is made in terms of the SEBI Listing Regulations for the information of the Exchange and Members

Thanking You,
Yours Faithfully,

For Snowman Logistics Limited

RICHA GUPTA
Digitally signed by RICHA GUPTA
Date: 2026.05.06 17:08:49 +05'30'

Richa Gupta
Company Secretary & Compliance Officer
ACS No. A56523

Encl: As above

S.R. BATLIBOI & CO. LLP
Chartered Accountants

67, Institutional Area
Sector 44, Gurugram - 122 003
Haryana, India

Tel: +91 124 681 6000

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Snowman Logistics Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of Snowman Logistics Limited (the "Company") for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

S.R. BATLIBOI & CO. LLP
GURUGRAM

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

per Amit Gupta
Partner
Membership No.: 501396

UDIN: 26501396MPCLEN3912

Place: New Delhi
Date: May 06, 2026

SNOWMAN LOGISTICS LIMITED

CIN: L15122MH1993PLC285633

Registered Office: Plot No. M-8, Taloja Industrial Area, MIDC, Raigarh, Navi Mumbai, Maharashtra - 410206

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

Amount in INR lakhs

Sr. No.	Particulars	Quarter ended			Year Ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		(Audited) (refer note 3)	(Unaudited)	(Audited) (refer note 3)	(Audited)	(Audited)
1	Income					
	(a) Revenue from operations	14,231.13	14,372.48	13,701.48	60,438.11	55,253.45
	(b) Other income	103.88	128.98	33.01	364.49	423.78
	Total income	14,335.01	14,501.46	13,734.49	60,802.60	55,677.23
2	Expenses					
	(a) Purchase of traded goods	4,097.77	4,555.49	4,010.73	20,497.49	17,196.28
	(b) (Increase)/decrease in inventories of traded goods	196.71	(128.59)	(26.65)	183.72	(296.58)
	(c) Operating expense	5,053.84	4,831.66	5,153.65	19,853.68	19,908.13
	(d) Employee benefit expense	1,117.89	1,154.25	893.31	4,494.91	3,943.51
	(e) Finance costs	664.60	706.93	578.47	2,675.41	2,445.55
	(f) Depreciation and amortisation expense	1,727.65	1,742.45	1,534.34	6,759.35	6,307.63
	(g) Other expenses	1,387.23	1,682.28	1,265.19	6,319.90	5,573.24
	Total expenses	14,245.69	14,544.47	13,409.04	60,784.46	55,077.76
3	Profit/(loss) before exceptional items and tax (1-2)	89.32	(43.01)	325.45	18.14	599.47
4	Exceptional items (refer note 9)	(2.57)	276.76	-	274.19	-
5	Profit/(loss) before tax (3-4)	91.89	(319.77)	325.45	(256.05)	599.47
6	Tax expense					
	(a) Current tax (refer note 5)	(354.19)	537.53	80.02	183.34	354.41
	(b) Deferred tax (refer note 5)	(108.32)	(669.99)	(144.60)	(769.66)	(324.02)
	Total tax expense	(462.51)	(132.46)	(64.58)	(586.32)	30.39
7	Profit/(loss) for the period/year (5-6)	554.40	(187.31)	390.03	330.27	569.08
8	Other comprehensive income					
	Remeasurement gain/(loss) on defined benefit plan	30.35	15.93	3.53	24.07	(6.20)
	Income tax relating to the above	(10.60)	(5.57)	(0.67)	(8.41)	2.17
	Other comprehensive income/(loss) for the quarter/year, net of tax	19.75	10.36	2.86	15.66	(4.03)
9	Total comprehensive income/(loss) for the quarter/year, net of tax (7+8)	574.15	(176.95)	392.89	345.93	565.05
10	Paid-up equity share capital (face value INR 10 each per equity share)	16,708.80	16,708.80	16,708.80	16,708.80	16,708.80
11	Other equity as per the audited balance sheet	-	-	-	23,501.73	23,991.23
12	Earnings/(loss) per share of INR 10 each	Not Annualised	Not Annualised	Not Annualised	Annualised	Annualised
	- Basic INR	0.33	(0.12)	0.22	0.20	0.34
	- Diluted INR	0.33	(0.12)	0.22	0.20	0.34
	See accompanying notes to the financial results					

S.R. Batliboi & Co. LLP, Gurugram
for Identification

SNOWMAN LOGISTICS LIMITED
New Delhi

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2026

Amount in INR lakhs

Sr.No.	Particulars	March 31, 2026 (Audited)	March 31, 2025 (Audited)
I	ASSETS		
1)	Non-current assets		
	(a) Property, plant and equipment	40,839.32	36,540.19
	(b) Capital work-in-progress	6.90	5,283.87
	(c) Intangible assets	4.49	11.98
	(d) Right-of-use assets	15,476.56	13,668.98
	(e) Financial assets		
	(i) Other financial assets	2,052.97	1,779.13
	(f) Deferred tax assets (net)	3,941.50	3,180.25
	(g) Income tax assets (net)	1,611.47	1,185.77
	(h) Other non-current assets	1,232.55	2,598.92
	Total non-current assets	**65,165.76**	**64,249.09**
2)	Current assets		
	(a) Inventories	1,321.24	1,504.96
	(b) Contract assets	28.68	38.33
	(c) Financial assets		
	(i) Investments	5.37	-
	(ii) Trade receivables	8,428.31	9,064.75
	(iii) Cash and cash equivalents	1,244.95	439.28
	(iv) Bank balances other than (iii) above	173.74	178.90
	(v) Other financial assets	58.16	69.96
	(d) Other current assets	1,489.68	1,579.77
	Total current assets	**12,750.13**	**12,875.95**
	Total assets	**77,915.89**	**77,125.04**
II	EQUITY AND LIABILITIES		
1)	Equity		
	(a) Equity share capital	16,708.80	16,708.80
	(b) Other equity	23,501.73	23,991.23
	Total equity	**40,210.53**	**40,700.03**
2)	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	9,335.69	9,631.39
	(ii) Lease liabilities	18,090.51	16,531.59
	(b) Provisions	658.20	361.80
	Total non-current liabilities	**28,084.40**	**26,524.78**
	Current liabilities		
	(a) Contract liabilities	87.00	53.20
	(b) Financial liabilities		
	(i) Borrowings	2,205.96	3,423.92
	(ii) Lease liabilities	1,604.17	1,083.52
	(iii) Trade payables		
	-Total outstanding dues to micro enterprises and small enterprises	1,652.69	676.79
	-Total outstanding dues to creditors other than micro enterprises and small enterprises	2,767.97	3,181.50
	(iv) Other financial liabilities	666.00	1,019.04
	(c) Other current liabilities	314.02	247.44
	(d) Provisions	323.15	214.82
	Total current liabilities	**9,620.96**	**9,900.23**
	Total liabilities	**37,705.36**	**36,425.01**
	Total equity and liabilities	**77,915.89**	**77,125.04**

S.R. Batliboi & Co. LLP, Gurugram
for Identification

SNOWMAN LOGISTICS LIMITED
New Delhi

STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2026

Amount in INR lakhs

Sr.No.	Particulars	March 31, 2026 (Audited)	March 31, 2025 (Audited)
A	**Cash flow from operating activities**		
	Profit/ (loss) before tax	(256.05)	599.47
	Adjustments to reconcile profit before tax to net cash flows:		
	Depreciation and amortisation expense	6,759.35	6,307.63
	(Gain)/loss on disposal of property, plant and equipment (net)	(83.39)	119.65
	Loss on write off of property, plant and equipment	16.21	-
	Gain on termination of lease contracts	-	(163.76)
	Finance costs	2,664.79	2,445.55
	Interest income from bank deposits and others	(11.08)	(24.11)
	Unwinding of discount on security deposits	(82.44)	(80.79)
	Gain on sale of mutual funds at fair value through profit or loss	(5.32)	(48.75)
	Fair value gain on mutual funds at fair value through profit or loss	(0.09)	-
	Impairment losses on trade receivables	363.75	137.80
	Impairment losses on other current assets	155.31	100.62
	Working capital adjustments:		
	(Increase) in other non-current and current financial assets	(652.75)	(46.88)
	(Increase) in other non-current and current assets	(4.63)	(823.30)
	(Increase)/ decrease trade receivable and contract assets	282.34	(923.58)
	(Increase)/ decrease in inventories	183.72	(296.58)
	(Decrease)/Increase in other non-current and current financial liabilities	23.30	(49.73)
	Increase in provisions	428.80	96.51
	(Decrease)/ increase in other non-current and current liabilities	66.58	(211.60)
	Increase in trade payable and contract liabilities	596.18	461.67
	Cash generated from operations	**10,444.58**	**7,599.82**
	Income taxes paid (net of refund)	(609.04)	(1,058.09)
	Net cash flow from operating activities (A)	**9,835.54**	**6,541.73**
B	**Cash flow from investing activities**		
	Purchase of property, plant and equipment (including capital work-in progress)	(2,903.59)	(8,772.64)
	Purchase of intangible assets	-	(5.21)
	Proceeds from sale of property, plant and equipment	110.31	69.46
	Investments in mutual funds	(799.95)	(600.00)
	Proceeds from sale of mutual funds	800.00	4,117.18
	Interest received	0.88	1.73
	Net cash flow used in investing activities (B)	**(2,792.35)**	**(5,189.48)**
C	**Cash flow from financing activities**		
	Proceeds from long-term borrowings	1,918.63	6,414.44
	Repayment of long-term borrowings	(2,982.41)	(3,403.28)
	Proceeds of short-term borrowings	-	448.74
	Repayment of short-term borrowings	(449.88)	-
	Dividend paid to equity shareholders	(835.44)	(1,670.88)
	Interest paid on borrowings	(908.08)	(808.58)
	Payment towards principal portion of lease liabilities	(1,222.38)	(1,044.84)
	Payment towards interest portion of lease liabilities	(1,757.96)	(1,620.56)
	Net cash flow used in financing activities (C)	**(6,237.52)**	**(1,684.96)**
	Net (decrease)/increase in cash and cash equivalents (D=A+B+C)	**805.67**	**(332.71)**
	Cash and cash equivalents at the beginning of the year (E)	**439.28**	**771.98**
	Cash and cash equivalents at the end of the year (D+E)	**1,244.95**	**439.28**
	Total cash and cash equivalents as per balance sheet	1,244.95	439.28
	Cash and cash equivalents as per cash flow statement	**1,244.95**	**439.28**

S.R. Batliboi & Co. LLP, Gurugram
for Identification

SNOWMAN LOGISTICS LIMITED
New Delhi

STATEMENT OF SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

As per Ind AS 108 - Operating segments, the Company has three reportable segments namely warehousing services, transportation services, and trading and distribution:

Amount in INR lakhs

Particulars	Quarter ended			Year ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Audited) (refer note 3)	(Unaudited)	(Audited) (refer note 3)	(Audited)	(Audited)
1. Segment revenue					
(a) Warehousing services	6,535.06	6,388.15	5,782.08	25,317.65	22,663.70
(b) Transportation services	3,002.22	3,136.52	3,573.11	12,618.52	14,221.49
(c) Trading and distribution	4,693.85	4,847.81	4,346.29	22,501.94	18,368.26
Revenue from operations	**14,231.13**	**14,372.48**	**13,701.48**	**60,438.11**	**55,253.45**
2. Segment result					
(a) Warehousing services	635.80	343.55	833.01	1,904.99	2,617.42
(b) Transportation services	(93.61)	112.03	5.12	50.63	276.64
(c) Trading and distribution	203.51	337.38	275.91	1,333.86	1,146.69
Total (A)	745.70	792.96	1,114.04	3,289.48	4,040.75
Add: Other income (B)*	84.10	19.03	93.69	215.67	423.78
Less: Finance cost (C)*	193.65	225.45	142.72	790.16	644.84
Other un-allocable expenditure (D)	546.84	629.55	739.56	2,696.86	3,220.22
Profit before exceptional items and tax for the period/year (E = A + B - C - D)	**89.32**	**(43.01)**	**325.45**	**18.14**	**599.47**
Less: Exceptional items (F) (refer note 9)	(2.57)	276.76	-	274.19	-
Profit/ (loss) before tax (E - F)	**91.89**	**(319.77)**	**325.45**	**(256.05)**	**599.47**
Segment assets					
(a) Warehousing services	60,795.33	62,177.02	57,533.97	60,795.33	57,533.97
(b) Transportation services	5,270.85	5,677.75	7,809.65	5,270.85	7,809.65
(c) Trading and distribution	3,180.21	3,583.04	1,984.89	3,180.21	1,984.89
(d) Unallocated	8,669.50	7,626.78	9,796.53	8,669.50	9,796.53
Total assets	**77,915.89**	**79,064.59**	**77,125.04**	**77,915.89**	**77,125.04**
Segment liabilities					
(a) Warehousing services	30,898.10	30,671.97	28,411.02	30,898.10	28,411.02
(b) Transportation services	2,880.17	3,321.26	3,591.40	2,880.17	3,591.40
(c) Trading and distribution	961.20	1,808.85	2,085.64	961.20	2,085.64
(d) Unallocated	2,965.89	2,790.68	2,336.95	2,965.89	2,336.95
Total liabilities	**37,705.36**	**38,592.76**	**36,425.01**	**37,705.36**	**36,425.01**

* Unallocable portion

Notes to financial results for the quarter and year ended March 31, 2026:

1) The above financial results for the quarter and year ended March 31, 2026 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 May 06, 2026. The Statutory Auditors have conducted an audit of the financial results and have expressed an unqualified opinion on these financial results.

2) These financial results have been prepared pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.

3) The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of full financial years up to March 31 and the published year to date figures up to December 31, being the date of the end of third quarter of the respective financial years, which were subject to limited review by the statutory auditors.

4) During the previous year, the Company was served a notice wherein the District Valuation Officer ('DVO') of Income-tax sent a report to the Assessing Officer in relation to assessment of value of the Company's assets at Siliguri. The DVO, had arrived at a value which was lower than the value declared by the Company by INR 1,411.91 lakhs. The Company disagrees with these findings and the report was passed without providing the Company any opportunity of representation. The Company filed its responses to the said notice; however, as on date, the Assessing Officer has not taken any action.

   The management, based on the opinion from the legal expert, believes that no new order can be passed under Section 154 of the Income-tax Act, 1961, based on the report from the DVO and no adjustments are likely to arise in these financial results in this regard.

5) (i) During earlier years, the Company had paid Minimum Alternate Tax ('MAT') under the provisions of Section 115JB of the Income-tax Act, 1961. Based on the principle of prudence and absence of convincing evidence regarding future taxable profits at that time, the MAT credit entitlement was not recognised as an asset in those years.

   As the Company became liable to tax under the normal provisions of the Income-tax Act and has utilised the MAT credit against such normal tax liability, the MAT credit so utilised has been recognised in the Statement of Profit and Loss for the quarter and year ended March 31, 2026 and thus, the tax credit is higher. No MAT credit asset remains unrecognised or carried forward as at the reporting date.

   (ii) In accordance with Finance (No. 2) Act, 2024 promulgated during the previous year, the Company had reassessed that the effective tax rate of the Company increased from 29.12% to 34.94%, attracting a higher tax. Accordingly, in accordance with Ind AS, deferred tax assets were remeasured as at March 31, 2025 and an additional deferred tax credit of INR 551.47 lakhs was recognized during the quarter ended March 31, 2025.

S.R. Batliboi & Co. LLP, Gurugram
for identification

SNOWMAN LOGISTICS LIMITED
New Delhi

6) During previous periods, the Company entered into an Agreement to Sell ('ATS') with its related party, Gateway Distriparks Limited ('GDL'), to purchase at Krishnapatnam (a) land of 7.63 acres and two warehouses for a consideration of INR 2,000.00 lakhs, against which the Company had paid an advance of INR 1,800.00 lakhs and (b) land of 1.71 acres for a consideration of INR 230.85 lakhs, against which the Company had paid 100% advance.

While the Company obtained complete possession of land by paying more than 90% of the consideration in an earlier period, the application for registration of the Sale Deed for the said land parcels was rejected by the Collector and District Collector, Nellore, in the previous year on the grounds that a portion of the said land was appearing as a government land in revenue records, which cannot be used for private purposes.

During the year, out of land of 9.34 acres, 4.10 acres of land and a warehouse valued at INR 1,038.61 lakhs were registered in the name of the Company, against which an advance to the extent of INR 936.61 lakhs was adjusted and balance payment of INR 102.00 lakhs was made on registration. The Company also purchased additional land of 1.87 acres for a consideration of INR 252.00 lakhs, which got registered in the name of the Company.

As at March 31, 2026, the Company has spent a total amount of INR 4,398.33 lakhs in respect of the said project at Krishnapatnam. In respect of balance land of 5.24 acres and a warehouse, GDL has reconfirmed to the Company that it possesses all relevant ownership documents and filed an appeal against the rejection with the Office of the Collector, Vijayawada. Based on external legal opinion, GDL believes it has a strong case on merits and is confident of a favourable outcome in the appeal. In the event of an adverse decision in the appellate proceedings, GDL has agreed to indemnify the Company against any losses arising from these transactions.

7) During the previous and current year, the Company received demand orders under Section 73 of the Goods and Services Tax Act, 2017 amounting to INR 1,370.68 lakhs (including interest and penalties) from various states. The Company made a pre deposit of INR 76.68 lakhs and filed appeals against the said orders, and the department had further unilaterally deducted input tax credit aggregating to INR 165.65 lakhs from the Company's electronic credit ledger ("ECL") till March 31, 2026. Out of the total demand orders, demands amounting to INR 503.60 lakhs have been concluded, against which the Company has paid and expensed an amount of INR 99.92 lakhs during the year. Further, the Company has other GST show cause notices amounting to INR 528.03 lakhs pending as at date.

Based on internal assessment and expert opinion, the management believes that the said demands / notices aggregating to INR 1,395.11 lakhs are not tenable, and no provision is required to be made in respect of the above matters (including against pre deposit/ECL deduction of INR 224.14 lakhs). However, basis best management estimates and as an abundant caution, the Company has provided an amount of INR 100.56 lakhs as at March 31, 2026 in this regard in the financial results.

8) The Company received an assessment order dated January 30, 2026 for Assessment Year 2024 25, wherein the Assessing Officer ("AO") has disallowed deduction of INR 463.83 lakhs under Section 35AD of the Income tax Act, 1961, in respect of the Company's Mumbai and Hyderabad cold storage units, which the AO considered ineligible for deduction under the said section. Penalty proceedings under Section 270A have also been initiated. The Company has filed its responses against the penalty proceedings, which is pending for disposal.

As the Company's tax liability for the said assessment year was determined under MAT provisions, the disallowance does not impact the tax liability for assessment year 2024 25, and accordingly, no provision is recognised in these audited financial results. Further, penalty proceedings remain initiated but not adjudicated as at the reporting date and as there was no revenue loss to the Department, no provision is considered necessary in these financial results in this regard.

9) On November 21, 2025, the Government of India notified the four Labour Codes consolidating 29 existing labour laws. The Company has assessed and disclosed the incremental impact of these changes on the basis of the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory driven, non recurring nature of this impact of INR 274.19 lakhs (quarter ended December 31, 2025: INR 276.76 lakhs), the same is disclosed under "Exceptional items" in these audited financial results. The Company continues to monitor the finalisation of the Central and State Rules, as well as Government clarifications on other aspects of the Labour Codes, and will incorporate appropriate accounting treatment based on these developments as required.

10) On February 06, 2026, the Company declared first interim dividend for the financial year 2025-26 of INR 0.50 per share aggregating to INR 835.44 lakhs, which has been duly paid.

For and on behalf of the Board of Directors of
Snowman Logistics Limited

Prem Kishan Dass Gupta
Chairman

SNOWMAN LOGISTICS LIMITED
New Delhi

Place: New Delhi
Date: May 06, 2026

S.R. Batliboi & Co. LLP, Gurugram
for Identification