

8th October 2016

To,
The General Manager
Listing Department
Bombay Stock Exchange Limited
P.J. Towers, Dalal Street,
Mumbai-400 001

Sub: Grant of Options under Safari Employee Stock Option Scheme 2016

Scrip Code: 523025

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we wish to inform you that the Nomination, Remuneration and Compensation Committee of the Board of Directors of the Company has, vide Circular Resolution effective 8th October 2016, approved grant of 13,000 (Thirteen Thousand) Options to the eligible employees of the Company under the Safari Employee Stock Option Scheme 2016 ("ESOP Scheme 2016").

The general terms and conditions of the said grant are as follows:

| Sr No. | Particulars | Details |
|--------|--|--|
| 1. | Brief details of options granted | 13,000 (Thirteen Thousand) Options to the eligible employees of the Company as determined by the Nomination, Remuneration and Compensation Committee |
| 2. | Whether the scheme is in terms of SEBI (Share based Employee Benefits) Regulations, 2014 | Yes |
| 3. | Total number of shares covered by these options | 13,000 (Thirteen Thousand) Equity shares of Rs. 10/- each (each option is convertible into 1 equity share of Rs. 10/- each) |
| 4. | Pricing formula/ Exercise Price | Rs.800/- per option upon exercise of stock option |
| 5. | Options vested | Nil |
| 6. | Time within which option may be exercised | The Vested Options shall be exercisable within a period of 1 (one) year from the date of vesting of the Options |
| 7. | Options exercised | Nil |



| | | |
|-----|---|--|
| 8. | Money realized by exercise of options | Nil |
| 9. | The total number of shares arising as a result of exercise of option | NA |
| 10. | Options lapsed | Nil |
| 11. | Variation of terms of options | NA |
| 12. | Brief details of significant terms | <p>Vesting Schedule:</p> <ul style="list-style-type: none"> • At the end of the 1st year from the Grant Date - 40% • At the end of the 2nd year from the Grant Date - 30% • At the end of the 3rd year from the Grant Date - 30% |
| 13. | Subsequent changes or cancellation or exercise of such options | Nil |
| 14. | Diluted earnings per share pursuant to issue of equity shares on exercise of options. | NA. No options have been exercised yet |

Kindly acknowledge the receipt and take the same on your record.

Thanking You,

Yours faithfully,

For Safari Industries (India) Limited



Company Secretary

