

SAFARI INDUSTRIES (INDIA) LIMITED

Regd. Off.: 403, A Wing, The Qube, CTS No. 1498, A/2, MV Road,
Behind Taj Flight Kitchen, Marol, Andheri (East), Mumbai 400059.

safari

Tel. No.: +91 -22-4038 1888 • Fax No.: + 91-22-4038 1850 • CIN: L25200MH1980PLC022812 • Website: www.safari.in • Email: investor@safari.in

NOTICE

NOTICE is hereby given that an Extra Ordinary General Meeting ("EGM") of the Members of Safari Industries (India) Limited will be held on Saturday, October 21, 2017, at The Gem Banquet Hall, Podium Level, THE QUBE, CTS No. 1498, A/2, M.V. Road, Marol, Andheri (East), Mumbai 400059 at 11.00 a.m. to transact the following business:

SPECIAL BUSINESS:

1. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to Sections 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force) and in accordance with the Foreign Exchange Management Act, 1999 (including any amendment, modification, variation or re-enactment thereof, and the provisions of any rules/regulations/guidelines issued/framed by the Central Government, Reserve Bank of India thereto), the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("**SEBI (ICDR) Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), Memorandum & Articles of Association of the Company, the Listing Agreement entered into by the Company with the Stock Exchange where the securities of the Company are listed, and subject to the approval, consent, permission and/or sanction, as may be required from the Central Government, Reserve Bank of India, SEBI and any other appropriate authority, Institution or Body and subject to such terms, conditions, alterations, corrections, changes, variations and/or modification(s), if any, as may be prescribed by any one or more or all of them in granting such approval, consent, permission and/or sanction, the consent of the Company be and is hereby given to the Board of Directors of the Company to create, offer, issue, and allot up to 15,00,000 (Fifteen Lakhs) Equity Shares of ₹ 2/- each at a price of ₹ 340/- (Rupees Three Hundred and Forty only) per share (inclusive of premium of ₹ 338/- (Rupees Three Hundred and Thirty Eight only) per share aggregating to ₹ 51,00,00,000/- (Rupees Fifty One Crores only) on a preferential allotment basis, ("Issue Shares") on such terms and conditions as the Board of Directors may decide in accordance with the SEBI (ICDR) Regulations to the following investors:

Sr. No.	Name of the investor	Nos. of Equity Shares
1.	Malabar India Fund Limited	12,50,000
2.	Malabar Value Fund	2,50,000
	Total	15,00,000

FURTHER RESOLVED THAT the 'Relevant Date' as per the provisions of Chapter VII of the SEBI (ICDR) Regulations, for the purpose of determination of issue price of the Issue Shares is Thursday, September 21, 2017 being the date 30 days prior to the date of extra-ordinary general meeting i.e. October 21, 2017, to approve the preferential issue, in terms of Section 62(1)(c) of the Companies Act, 2013.

FURTHER RESOLVED THAT the Equity Shares to be issued and allotted shall rank pari-passu with the existing Equity Shares of the Company in all respects including as to dividend.

FURTHER RESOLVED THAT for the purpose of giving effect to the aforesaid resolution the Board of Directors (which term shall include any duly constituted and authorized committee thereof) of the Company be and is hereby authorized to finalise all matters incidental thereto as it may in its absolute discretion deem fit in accordance with all applicable laws, rules and regulations for time being in force in this regards and to take such steps and to do all such other acts, deeds, matters and

things and accept any alteration(s) or amendment(s) or correction(s) or modification(s) as it may deem fit and appropriate and give such directions/ instructions as may be necessary to settle any question, difficulty or doubt that may arise in regard to offer, issue, allotment of the said Equity Shares and also to seek the listing of such Equity Shares on Bombay Stock Exchange Limited.

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to accept any modification in the proposal as may be required by the agencies involved in such issues but subject to such conditions as the Stock Exchange/SEBI/Central Government or such other appropriate authorities may impose at the time of their approval as agreed by the Board of Directors."

2. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 14 of the Companies Act, 2013 ("Act") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the Articles of Association of the Company be and are hereby altered by the amendments and/or insertion in the following manner :

Article No. "3 (n)" shall be replaced with the following.

"Investor Director" shall mean director nominated or appointed by Tano on the Board as set out in Article 99.

After definition of "Investor Director" in Article No. 3 of Article of Association following new definition/meaning shall be inserted:

(na) "Investors" means MIFL and MVF.

(nb) "MIFL" shall mean Malabar India Fund Limited.

(nc) "MVF" shall mean Malabar Value Fund.

(nd) "MIFL Director" means the director nominated or appointed by MIFL as set out in Article 99A.

(ne) "MIFL SSA" shall mean the subscription agreement effective September 21, 2017 entered into between the Company, Promoters, MIFL and MVF.

Article No. 3 "(o)" shall be replaced with the following.

Article No. 3 "(o)":

"Person" shall mean the Company, Promoters, Tano, MIFL, MVF and any individual, sole proprietorship, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, and a natural person in his capacity as trustee, executor, administrator, or other legal representative, authority, joint venture, partnership, association or other entity (whether or not having a separate legal status).

Following new Article No. 100A shall be inserted after existing Article No. 100:

Article No. 100A

The MIFL Director shall be a non-executive Director and shall have no responsibility for the day-to-day management of the Company. The Company shall nominate Directors or persons other than the MIFL Director as the "officer in default" as contemplated under the Applicable Law. In the event that any notice or proceedings have been filed against the MIFL Director (including to have him included within the scope of "officer in default"), the Company shall take all necessary steps to assist the MIFL Director in having his name excluded / deleted and the charges / proceedings against the MIFL Director withdrawn and shall also take all steps to defend (if so entitled) and in any case assist in the defense, against such proceedings and the Company shall pay all costs, damages, fines, levies etc. that may be levied against the MIFL Director, to the extent permitted by Act.

Following new Article No. 101A shall be inserted after existing Article No. 101:

Article No. 101A:

The Investors and/or MIFL Director shall not be designated as a "promoter" of the Company in any declaration or statement to be made, either directly or indirectly, in filings with regulatory or governmental authority, offer documents or otherwise.

Following new Article No. 102A shall be inserted after existing Article No. 102:

Article No. 102A:

Nothing contained in these Articles shall be construed to grant or be deemed to grant the Investors any Control over the Company or any right to exercise Control over the Company.

Article No. 126 shall be replaced with the following:

Material Issues: No resolution shall be passed or decision taken at a Board meeting of the Company or meeting of the Committee in respect of the matters set out below, unless unanimous vote of all the Directors has been obtained:

- i. Related Party (except Safari Lifestyles Limited) transactions as provided under the Applicable Law;
- ii. Any significant change to the scope or nature of the Business of the Company;
- iii. Commencement or entering into any new line of business other than Business of the Company;
- iv. Adoption of audited annual accounts of the Company;
- v. Any amendments to the Articles of Association or Memorandum of Association other than any amendments mandatorily required by Applicable Law;
- vi. To pass any resolution for the liquidation, dissolution or voluntary winding up of the Company or to apply for the appointment of a receiver, judicial manager, administrator or like officer, to take over the business, undertakings or assets of the Company;
- vii. Any significant change in the off-balance sheet liability structure of the Company such as leasing, encumbrances, transfer, pledge or creation of lien provided the incremental change exceeds 10% of such liabilities immediately prior to the proposed increase and such off balance sheet liability incurred should not be in the ordinary course of Business of the Company;
- viii. Business restructuring, reorganisation and diversification, acquisitions, new investments, mergers, divestments, sale, transfer or amalgamation, of the Company and its material assets (such transfers of assets being

otherwise than in the ordinary course of Business), issuance or sale of equity of subsidiaries;

- ix. Taking any action which would result in a change in Control of the Company or participate in or carry out any mergers, arrangement, restructuring, amalgamation, reconstruction (in each case provided the Promoters continue to be in Control), reduction of capital or dispose of substantially all of its assets;
- x. Any strategic, financial or other alliance with a third party which results in any significant investments by or into the Company or offer of any exclusive rights to such third party;
- xi. Change in registered office of the Company;
- xii. Change of auditors of the Company or make any change in the accounting policy and standards in the Company except if prescribed by applicable regulations; and
- xiii. Change in name of the Company.

Article No. 132 (3) shall be replaced as follows:

In the event the Board forms any committee, Tano shall have the right to nominate the Investor Director on the committee.

Following new Article No. 132 (3)(A) shall be inserted after the new Article No. 132(3):

Article No. 132 (3) (A):

In the event the Board forms any committee, the MIFL shall have the right to nominate the MIFL Director on the committee.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors (which term shall include any duly constituted and authorized committee thereof) of the Company be and is hereby authorized to take such steps and to do all such other acts, deeds, matters and things and accept any alteration(s) or amendment(s) or correction(s) or modification(s) as it may deem fit and appropriate and give such directions/ instructions as may be necessary to settle any question, difficulty or doubt that may arise in regard to the said resolution."

**By Order of the Board of Directors
of Safari Industries (India) Limited**

Date : September 21, 2017
Place : Mumbai

JIGNA PARIKH
Company Secretary

NOTES

- i. A statement pursuant to Section 102 of the Companies Act 2013 in respect of the Special Business to be transacted at the ensuing Extra Ordinary General Meeting ('EGM') is annexed hereto.

ii. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as a proxy on behalf of Members not exceeding 50 (Fifty) and holding in aggregate not more than ten percent of the total share capital of the Company. A Member holding more than ten percent of the total share capital can appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

Proxies, in order to be effective should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before commencement of the EGM. A proxy form for the EGM is enclosed herewith.

- iii. During the period beginning 24 hours before the time fixed for the commencement of the EGM and ending with the conclusion of the EGM, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company.

- iv. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies, Act 2013 and the Register of Contracts or Arrangements in which Directors are interested under section 189 of the Companies Act, 2013 will be available for inspection at the EGM.

- v. Members holding shares in physical form are requested to notify any change in their address including pin code, bank mandate, etc to the Company's Registrar and Transfer Agent, M/s. Adroit Corporate Services Pvt Ltd. Members holding shares in electronic form are requested to furnish details for change/update to their respective Depository Participant.

- vi. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID number for easy identification for attendance at the EGM.

- vii. Members holding shares in the dematerialize form are requested to register/update their e-mail address with the concerned Depository Participant. Members holding shares in physical form are requested to register/update their e-mail address with the Registrar and Share Transfer Agent of the Company. Alternatively Members may intimate the e-mail address along with their respective Client ID and DP ID/Folio No. by letter / e-mail to the Company on investor@safari.in.

- viii. Corporate Members are required to send to the Company a certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013 authorising their representative to attend and vote at the EGM.

- ix. The Members/Proxies/Authorised Representatives should bring attendance slips duly filled in and signed for attending the EGM and handover the same at the entrance of the Hall.

- x. Members desirous of obtaining any information as regards accounts and operations of the Company are requested to write to the Company at least one week before the EGM to enable the Company to make available the required information at the EGM.

- xi. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or the Registrar & Share Transfer Agent of the Company. SEBI has also mandated submission of PAN card copy by the transferee and transferor while making application for registration of transfer.

- xii. Electronic copy of the Notice is being sent to all Members whose email IDs are registered with the Company/ Depository participant for communication purpose unless a Member has requested for hard copy of the same. For Members who have not registered their email address, the Notice is being sent in physical mode.

- xiii. Members to whom the above documents have been sent in e-mail are entitled to receive the same in physical form, upon request. The request may be sent in writing to the Registrar & Share Transfer Agent of the Company or the Company at its Registered Office or on safari.gogreen@adroitcorporate.com or info@adroitcorporate.in

- xiv. The Notice of the EGM is also available on the Company's website www.safari.in. The Notice of the EGM is also available on the website of the National Securities Depositories Limited at www.evoting.nsdl.com. Physical copies of said documents alongwith the relevant documents referred to in the Notice and the Statement under Section 102 of the Companies Act 2013, will also be available for inspection at the Registered Office of the Company during business hours (10.00 am to 5.00 pm) on all working days except Saturdays, Sundays and Public Holidays upto and at the EGM.

- xv. Voting through electronic means

In accordance to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules, 2014, as amended by the Companies (Management & Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its Members facility to exercise their right to vote on the resolutions proposed to be considered at the ensuing Extra Ordinary General Meeting of the Company by electronic means. The Company has engaged the services of National Securities Depositories Limited ("NSDL") as the Agency to provide the remote e-voting facility. (Remote e-voting means the facility to cast votes by a Member using electronic voting system from a place other than the venue of the EGM).

The facility for voting through poll paper shall be made available at the EGM and the Members attending the EGM who have not cast their vote by Remote e-voting shall be able to exercise their right at the EGM through poll.

The Members who have cast their vote by Remote e-voting prior to the EGM can also attend the EGM but shall not be entitled to cast their vote again.

The Remote e-voting period commences on Wednesday, October 18, 2017 (9:00 AM) and ends on Friday, October 20, 2017 (5:00 PM). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Saturday, October 14, 2017, may cast their vote by Remote e-voting. The Remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

- xvi. Route-map to the venue of the Meeting is provided at the end of this Notice

Process of electronic voting:

Members are requested to follow the instructions below to cast their vote through Remote e-voting:

- In case of Members whose email IDs are registered with the Company/ Depository Participant, an email will be sent to the Members by NSDL containing a pdf file 'Remote e-voting.pdf'. This file contains the User ID & password for the remote e-voting process.

On receiving the email, the following procedure is to be followed:

- a) Open the email and download the pdf file with your Client ID or Folio No. as password. This file will contain your user ID & password for the remote e-voting process. This password is an initial password.
 - b) Launch the internet browser by typing www.evoting.nsdl.com.
 - c) Select shareholder login.
 - d) Enter the User ID & password as Initial password. Click login.
 - e) The change password menu will appear. Change the password as per your choice. The password should contain minimum 8 digits/characters or combinations thereof. It is strongly recommended that you do not share your password with any person and take utmost care of its confidentiality.
 - f) The home page of the remote e-voting will open and you may click on remote e-voting: active voting cycles.
 - g) Select 'Even' of Safari Industries (India) Limited.
 - h) As the cast vote page opens, you are now ready to cast your vote.
 - i) You may cast your vote by selecting appropriate option and then click on 'submit' and then 'confirm' when prompted.
 - j) Upon confirmation, the message, 'vote cast successfully' will appear.
 - k) Kindly note, votes once cast, cannot be modified.
 - l) Institutional investors are required to send a scanned copy of the relevant Board Resolution/Authority letter, etc. together with attested specimen signature of the duly authorised signatory (ies) who are authorised to vote, to the Scrutinizer through email to ninadawchat@yahoo.co.in with a copy marked to evoting@nsdl.co.in
- For Members whose email ID is not registered with the Company or Depository Participant or requesting physical copy, they will receive a physical copy of the Notice of EGM and the User name & Initial password will be provided in the Annexure thereto as follows:

EVEN (Remote E-voting Event No.)	USER ID	PASSWORD/PIN

Please follow all the steps from (a) to (l) above to cast vote.

- In case of any queries, you may refer to the frequently asked questions (FAQs) for the Members & e-voting user manual for the Members, available under the Downloads section of www.evoting.nsdl.com. or call on the toll free no. 1800-222-990.
- If you are already registered with NSDL for e-voting then you can use your existing User ID and password/PIN for casting your vote. If you have forgotten your password, you can reset your password by using "Forgot User Details/Password" option or "Physical User Reset Password" available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990. In case of Members holding shares in demat mode User ID is combination of DP ID + Client ID. In case of Members holding shares in physical mode, User ID is the combination of Even No. + Folio No.
- You may also update your mobile number and email id in the user profile details of the folio which may be used for sending future communication(s).
- A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e Saturday, October 14, 2017 only shall be entitled to avail the facility of Remote e-voting as well as voting at the EGM through poll paper.
- Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Saturday, October 14, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or the Company or the Registrar & Share Transfer Agent of the Company.
- Mr. Ninad Awachat, Practicing Company Secretary (Membership No. 26995 & C P No. 9668) has been appointed as the Scrutinizer to scrutinize the voting and Remote e-voting process in a fair and transparent manner.
- The Chairman shall, at the EGM, at the end of discussions on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Polling Paper" for all those members who are present at the EGM but have not cast their votes by availing the Remote e-voting facility.
- The Scrutinizer shall after the conclusion of voting at the EGM, first count the votes cast at the EGM and thereafter unblock the votes cast through Remote e-voting in presence of atleast 2 witnesses who are not persons in employment of the Company and make a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, within 48 hours of the conclusion of the EGM and submit to the Chairman of the Company or any other Director as authorised by the Chairman.
- The Chairman of the Company will thereafter declare the results and the results so declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.safari.in and on the website of NSDL immediately. The results shall also be immediately forwarded to BSE Limited, Mumbai where the securities of the Company are listed.

By Order of the Board of Directors
of Safari Industries (India) Limited

Date : September 21, 2017
Place : Mumbai

JIGNA PARIKH
Company Secretary

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF THE SPECIAL BUSINESS TO BE TRANSACTED AT THE MEETING

ITEM NO.1:

For the purpose of the growth of the business and for general corporate purposes of the Company, the Board of Directors at its meeting held on September 21, 2017, subject to necessary approval(s), has approved the proposal for raising funds by way of, issue of 12,50,000 (Twelve Lakhs Fifty Thousand) Equity Shares to non-promoter Malabar India Fund Limited and issue of 2,50,000 (Two Lakh Fifty Thousand) Equity Shares to non-promoter Malabar Value Fund, on preferential allotment basis.

The equity infusion will also strengthen the Company's balance sheet and reduce interest costs for the Company. It is therefore proposed to raise funds through preferential issue of the said Issue Shares as stated above.

Further, in terms of Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 73 of the SEBI (ICDR) Regulations, the following disclosures are required to be made in the Explanatory Statement to the Notice:

A) Object of the issue:

Growth of the business and for general corporate purposes of the Company.

B) Terms of Issue of Preferential Equity Shares to Non Promoters:

- Allotment upto 15,00,000 (Fifteen Lakhs) Equity Shares of ₹ 2/- each at a price of ₹ 340/- (Rupees Three Hundred and Forty only) per Equity Share (inclusive of premium of ₹ 338/- (Rupees Three Hundred and Thirty Eight only) per Equity Share aggregating to ₹ 51,00,00,000/- (Rupees Fifty One Crores only) on preferential basis to the non-promoters as stated above.
- Post allotment of the Issue Shares the paid up Equity Share Capital will increase by ₹ 30,00,000/- (Rupees Thirty Lakhs only) and Securities Premium will increase by ₹ 50,70,00,000/- (Rupees Fifty Crores Seventy Lakhs only).
- The Equity Shares issued as above shall rank pari-passu in all respects including with respect to dividend, with the then fully paid up Equity Shares of the Company, subject however to the provisions of the Memorandum and Articles of Association of the Company.

C) Intention of Promoters / Directors / Key Management Personnel to subscribe to the offer:

None of the Promoters, Directors or Key Managerial Personnel, intend to subscribe to any shares pursuant to this preferential issue of Equity Shares.

D) Shareholding Pattern before and after the preferential issue:

Shareholding Pattern before and after the issue of preferential Equity Shares in the present resolution at item no. 1 is as below:

Category Code	Category of Shareholder	Pre-issue (as on 15.09.2017)*		Post-Issue (after allotment of Preferential Equity Shares, i.e Issue Shares)*	
		Pre-issue Share held	% of Holding	Post-Issue Shares held	% of Holding
(A)	Shareholding of Promoter & Promoter Group				
(1)	Indian Promoters				
	Individual	10587500	51.02	10587500	47.58
	Body Corporate	2273465	10.96	2273465	10.22
	Sub-Total (A1)	12860965	61.98	12860965	57.80
(2)	Foreign Promoters (A2)	-	-	-	-
	Total (A1)+(A2)	12860965	61.98	12860965	57.80
(B)	Non Promoters' Holding				
(1)	Institutions				
(a)	Mutual Funds/UTI/Banks/FIs	18500	0.09	18500	0.08
(b)	Foreign Portfolio Investors - Malabar India Fund Limited	62,525	0.30	13,12,525	5.90
(c)	Others				
(i)	Tano India Private Equity Fund II	4150000	20.00	4150000	18.65
(ii)	Malabar Value Fund	15500	0.07	265500	1.19
	Sub-Total (B1)	4246525	20.47	5746525	25.83
(2)	Non-institutions				
	Bodies Corporate	620885	2.99	620885	2.79
	Directors and Relatives	-	-	-	-
	Indian Public	2942070	14.18	2942070	13.22
	Clearing Members	1615	0.01	1615	0.01
	Foreign Company	2715	0.01	2715	0.01
	HUF	-	-	-	-
	Foreign Nationals	-	-	-	-
	Non Resident Indians	75225	0.36	75225	0.34
	Non Resident (Non Reparable)	-	-	-	-
	Trust	-	-	-	-
	Sub-Total (B2)	3642510	17.55	3642510	16.37
	Total (B1)+(B2)	7889035	37.66	9389035	42.20
	GRAND TOTAL	20750000	100	22250000	100

*No. of shareholding as stated above is after giving effect of sub division of share of existing 1 equity share having face value of ₹ 10/- each fully paid-up into 5 equity shares having face value of ₹ 2/- each. For the purpose of subdivision the Company has fixed September 25, 2017 as the Record date (ex-date is September 22, 2017).

E) Proposed time within which the preferential issue shall be completed :

The allotment of the Issue Shares to the non-promoters as stated above on preferential basis will be completed within a period of 15 days from the date of passing of the above-referred special resolutions at item no. 1 in the Extraordinary General Meeting to be held on October 21, 2017 or 15 days from the date of receipt of necessary regulatory approvals, if any, whichever is later or within such further period as may be prescribed or allowed by the SEBI, stock exchange(s) or other concerned Authorities.

F) Identity of the proposed allottee :

The identity of the natural persons who are the ultimate beneficial owners of the Issue Shares proposed to be allotted and /or who ultimately control proposed allottee(s) and the percentage of the post preferential issue capital that may be held by them on fully diluted basis

(i) Identity of the proposed allottee of the Issue Shares:

Sr. No.	Name of the Proposed Allottee(s)	Pre-issue (as on 15.09.2017)#		Post-Issue (after allotment of Issue Shares)#	
		No. of Shares	% of Holding	No. of Shares	% of Holding
1	*Malabar India Fund Limited	62,525	0.30%	13,12,525	5.90
2	**Malabar Value Fund	15,500	0.07%	2,65,500	1.19

#No. of shareholding as stated above is after giving effect of sub division of share of existing 1 equity share having face value of ₹ 10/- each fully paid-up into 5 equity shares having face value of ₹ 2/- each. For the purpose of subdivision the Company has fixed September 25, 2017 as the Record date (ex-date is September 22, 2017).

* Malabar India Fund Limited ("MIFL") is registered with the Securities and Exchange Board of India as a broad based Category II foreign portfolio investor. MIFL is a company registered under the laws of Mauritius. The number of investors (directly or indirectly) in MIFL are 78. No single ultimate beneficiary has a beneficial interest of over 10 % in MIFL. The leading shareholders of MIFL are as under:

Name of Shareholder	% of shareholding
National University of Singapore	13.20%
Value Partners Group Limited	10.40%

** Malabar Value Fund ("MVf") is scheme launched under Malabar Investment Trust (MIT) which is registered with the Securities and Exchange Board of India as Category III alternative investment fund. The numbers of investors in MVF are 297. None of the investors or ultimate beneficiaries own more than 10 % beneficial interest in MVF.

G) Change in Control:

There will not be any change in management control of the Company, as per the provisions of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments thereto, on account of this proposed preferential allotment of Issue Shares except change in shareholding pattern and consequential voting rights on the shares allotted.

H) Lock In Requirement:

The Issue Shares to be allotted on preferential basis shall be subject to lock in as per the applicable SEBI regulations. Accordingly, the Issue Shares shall be locked-in for a period of one year from the date of trading approval granted for the Issue Shares by Bombay Stock Exchange Limited. In addition, the entire pre-preferential shareholding of the allottee(s) of the preferential issue shall be locked-in from the Relevant Date upto a period of six months from the date of grant of trading approval to the Issue Shares.

I) Auditors' Certificate:

A copy of the certificate of the Statutory Auditor of the Company, M/s. Lodha & Co., Chartered Accountants, certifying that the preferential issue of Issue Shares is being made in accordance with the requirements contained in SEBI (ICDR) Regulations shall be placed before the shareholders at the meeting and will be available for inspection at the Registered Office of the Company in the manner indicated in note no. (xiv).

J) Relevant Date:

Relevant Date for the purpose of Issue Shares is the date which is 30 days prior to the date of EGM where this resolution is being considered for approval. The "Relevant Date" as per SEBI (ICDR) Regulations for determining the minimum price for the offer, issue and allotment of the Issue Shares is September 21, 2017, which is the day 30 days prior to the date of this Extraordinary General Meeting i.e. October 21, 2017.

K) Pricing & Undertaking to re-compute the price:

The minimum price as per the SEBI (ICDR) Regulations pricing formula for preferential issue is ₹ 293 per share. The minimum price has been certified by M/s. Bansil S. Mehta & Co, Chartered Accountants, in terms of Regulation 76A of SEBI (ICDR) Regulations. The price at which Issue Shares are proposed to be allotted is higher than this minimum price.

The Company undertakes that it would re-compute the price of the Issue Shares specified above in terms of the provisions of the SEBI (ICDR) Regulations where it is required to do so and if the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the above specified securities shall continue to be locked in till the time such amount is paid by allottee(s).

L) Undertaking to put under lock-in till the re-computed price is paid:

The Company undertakes that if the amount payable on account of the re-computation of price if not paid within the time stipulated in these regulations, the specified Equity Shares shall continue to be lock-in till the time such amount is paid by the allottee(s).

M) Disclosure with regard to the names of issuer, its promoters or any of its directors not appearing in the list of wilful defaulters as issued by RBI.

Neither the Company's name nor any of its promoters' or directors' name is appearing in the list of wilful defaulters categorised by any bank or financial institutions or consortium thereof.

N) Report of registered valuer:

No report of registered valuer is required for the offer, issue and allotment of the Issue Shares under the provisions of first proviso to Rule 13(1) of the Companies (Share Capital and Debenture) Rules, 2014.

Section 62 of the Companies Act, 2013 provides inter alia, that when it is proposed to increase the issued capital of a Company by allotment of further shares, etc., such further shares shall be offered to the existing shareholders of the Company in the manner laid down in the Section unless the shareholders in general meeting decide otherwise by passing a special resolution. Therefore, consent of the shareholders by way of special resolution is being sought pursuant to the provisions of Sections 42 & 62 and all other applicable provisions of the Companies Act, 2013 and in terms of the provisions of the SEBI (ICDR) Regulations and the SEBI Listing Regulations.

The members are, therefore, requested to accord their approval authorizing the Board of Directors for proceeding with the proposed private placement and / or preferential issue as set out in the resolution.

None of the Directors and/or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise in the said resolution.

ITEM NO.2:

In terms of the provisions of Subscription Agreement executed between the Company, Promoters, Malabar India Fund Limited and Malabar Value Fund as approved by the Board of Directors at its meeting held on September 21, 2017, the Company is required to amend/alter its Article of Association as proposed in the aforesaid resolution.

The Board of Directors recommends the resolution for approval of the members of the Company as a Special Resolution.

None of the Directors and/or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise in the said resolution.

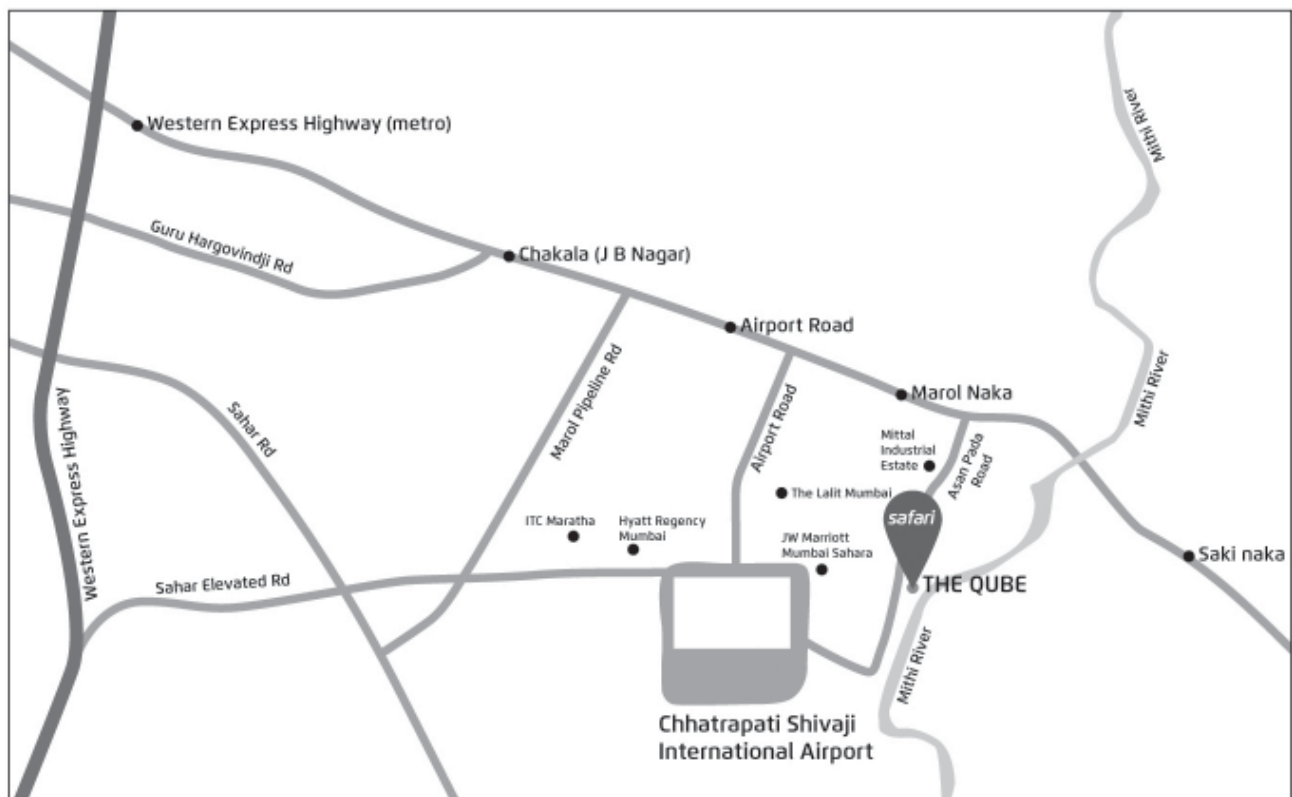
**By Order of the Board of Directors
of Safari Industries (India) Limited**

JIGNA PARIKH
Company Secretary

Date : September 21, 2017

Place : Mumbai

ROUTE MAP FOR EGM VENUE



SAFARI INDUSTRIES (INDIA) LTD.

Registered office: 403, A wing, THE QUBE, CTS no. 1498, A/2, M.V. Road,
Behind Taj Flight Kitchen, Marol, Andheri (E), Mumbai - 400 059.
CIN: L25200MH1980PLC022812 | (T): 91-22-4038 1888 | (F): 91-22-4038 1850
www.safari.in | Email id: investor@safari.in

ATTENDANCE SLIP

Extra Ordinary General Meeting - October 21, 2017

Reg. Folio/ID No. _____

Name _____

I certify that I am a registered shareholder / proxy of registered shareholder of the Company.

I hereby record my presence at the Extra Ordinary General Meeting of the Company to be held on Saturday, October 21, 2017, at The Gem Banquet Hall, Podium Level, The Qube, CTS No. 1498, A/2, M.V. Road, Behind Taj Flight Kitchen, Marol, Andheri (East), Mumbai - 400 059 at 11.00 am.

If signed by Proxy, his name
should be written here in BLOCK letters,

Member's / Proxy's Signature

NOTE : Shareholder / Proxy holders are requested to bring this Attendance Slip to the Meeting and hand over the same at the entrance duly signed.

SAFARI INDUSTRIES (INDIA) LTD.

Registered office: 403, A wing, THE QUBE, CTS no. 1498, A/2, M.V. Road, Behind Taj Flight Kitchen, Marol, Andheri (E), Mumbai - 400 059.
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PROXY FORM

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of member(s):			
Registered address:			
Email id:			
Folio No./ Client id:		DP ID:	

I/We being a member(s) of _____ shares of the above named company, hereby appoint:

1	Name			
	Address			
	Email id:		Signature	

Or failing him:

2	Name			
	Address			
	Email id:		Signature	

Or failing him:

3	Name			
	Address			
	Email id:		Signature	

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company, to be held on the Saturday, October 21, 2017 at The Gem Banquet Hall, Podium Level, The Qube, CTS no. 1498, A/2, M.V. Road, Behind Taj Flight Kitchen, Marol, Andheri (East), Mumbai- 400 059 at 11.00 am and at any adjournment thereof in respect of the such resolutions as are indicated below:

Resolution No.	Resolution	Vote	
		For	Against
1.	To issue 15,00,000 Equity Shares of ₹ 2/- each at a price of ₹ 340/- per share (inclusive of premium of ₹ 338 /- per share) on preferential basis.		
2.	To alter the Articles of Association of the Company.		

Signed this _____ day of _____ 2017

Affix a
Fifteen paise
revenue
stamp

Signature of member (s)

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

Note:

- (1) The Proxy form, in order to be effective, should be completed, duly signed and stamped and must be deposited at the Registered Office of the Company not less than 48 hours before the time for commencement of the aforesaid meeting.
- (2) A Proxy need not be a member of the Company.
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights.
- (4)* This is only optional. Please indicate your option by putting an 'X' in the appropriate column against the resolutions indicated. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.