

9th February 2018

To,
The Department of Corporate Services,
BSE 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 Company has at their meeting held today, amongst other matters, approved grant of 10,000 (Ten 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	10,000 (Ten 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	10,000 (Ten Thousand) Equity shares of Rs. 2/- each (each option is convertible into 1 equity share of Rs. 2/- each)
4.	Pricing formula/ Exercise Price	Rs. 440/- 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> <p>(i) At the end of the 1st year from the Grant Date - 40%</p> <p>(ii) At the end of the 2nd year from the Grant Date - 30%</p> <p>(iii) At the end of the 3rd year from the Grant Date - 30%</p>

Kindly take the same on your records.

Thanking You,
Yours faithfully,
For Safari Industries (India) Limited



Sudhir Jatia

Sudhir Jatia
Chairman & Managing Director