

21st September 2017

To
The Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Dear Sir/Madam,

Sub: Outcome of Board meeting held on 21st September 2017

This is to inform you that the Board of Directors of the Company, at their meeting held today at 11.30 am, have amongst other matters, approved to raise funds upto Rs. 51,00,00,000/- (Rupees Fifty One Crores only) by way of preferential allotment, as per details given below:

- 1 Issue of upto 12,50,000 Equity shares of Rs. 2/- each at a price of Rs. 340/- per share (inclusive of premium of Rs. 338/- per share) aggregating to Rs. 42,50,00,000 (Rupees Forty Two Crores Fifty Lakhs only) on Preferential basis to Malabar India Fund Limited. Post allotment of the said shares, the shareholding of Malabar India Fund Limited will be 13,12,525 shares representing 5.90% of the paid up share capital.
- 2 Issue of upto 2,50,000 Equity shares of Rs. 2/- each at a price of Rs. 340 /- per share (inclusive of premium of Rs. 338/- per share) aggregating to Rs. 8,50,00,000/- (Rupees Eight Crores Fifty Lakhs only) on Preferential basis to Malabar Value Fund. Post allotment of the said shares, the shareholding of Malabar Value Fund will be 2,65,500 shares representing 1.19% of the paid up share capital.

The Board has authorised Mr. Sudhir Jatia, the Chairman & Managing Director of the Company to execute the Subscription Agreement on behalf of the Company, to give effect to the above.

An Extra-ordinary General Meeting of the Company will be held on 21st October 2017 at Mumbai for obtaining Shareholders approval for the items stated herein above. Accordingly, the relevant date for the pricing of both the aforesaid Preferential issue of equity shares is 21st September 2017.

The meeting of the Board of Directors concluded at 2.40 pm.

We request you to take the same on your records.

Thanking you,
Yours faithfully,
For **SAFARI INDUSTRIES (INDIA) LIMITED**


Sudhir Jatia
Chairman & Managing Director

