

29th November 2017

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 at their meeting held today, amongst other matters, approved grant of 30,000 (Thirty 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	30,000 (Thirty 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	30,000 (Thirty 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. 300/- 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 take the same on your records.

Thanking You,
Yours faithfully,

For **Safari Industries (India) Limited**



Company Secretary

