

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended]

NOTICE is hereby given to the members of Safari Industries (India) Limited (the '**Company**') that in terms of the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any amendment(s), statutory modification(s) and/ or re-enactment thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('**SEBI LODR Regulations**') and subject to such other applicable laws and regulations, the Company is seeking consent of its members for the proposed resolution as set-out herein below, by way of postal ballot ('**Postal Ballot**').

The draft resolution proposed to be passed by way of Postal Ballot and the Explanatory Statement, setting out the material facts and reasons for the proposal are appended below for consideration of the members. The Postal Ballot Form for exercising your vote is annexed to this Notice.

1. Raising of funds through issue of Equity Shares

To consider and if thought fit, to give assent/ dissent to the following resolution, as a Special Resolution:

"RESOLVED THAT pursuant to the Section 23, 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the applicable rules made thereunder including any amendments thereto, statutory modification(s) and/or re-enactment thereof, for the time being in force (collectively, the '**Companies Act**'), in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to the extent applicable, and the listing agreements entered into with the stock exchange where the equity shares of the Company of face value ₹ 2/- ('**Equity Shares**') are listed, and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the '**SEBI ICDR Regulations**'), the provisions of the Foreign Exchange Management Act, 1999, ('**FEMA**') and rules and regulations framed there under as amended from time to time and subject to other applicable rules, regulations, guidelines notifications, circulars and clarifications issued by the Securities and Exchange Board of India ('**SEBI**'), the Reserve Bank of India ('**RBI**'), the Government of India ('**Gol**'), the listing agreement entered into with the stock exchange(s) ('**Stock Exchange**'), the Ministry of Corporate Affairs ('**MCA**') and / or any other competent governmental or statutory/regulatory authorities from time to time to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary from SEBI, Stock Exchange, RBI, Gol, MCA and any other governmental or statutory/regulatory authorities as may be required in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and / or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the '**Board**' which term shall be deemed to include any committee(s) thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), consent, authority and approval of the members be and is hereby accorded to the Board to create, offer, issue and allot (including with provisions for reservation on firm and / or competitive basis, of such part of issue and for such categories of persons as may be permitted), such number of Equity Shares, (as permitted under the SEBI ICDR Regulations) by way of a qualified institutions placement ('**QIP**') in accordance with the provisions of the SEBI ICDR Regulations and applicable laws, in one or more tranches, to such investors that may be permitted to invest in such

issuance, including eligible qualified institutional buyers ('**QIBs**') as defined in the SEBI ICDR Regulations or any other eligible investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, Indian and/ or multilateral financial institutions, mutual funds, insurance companies, non-resident Indians, pension funds and/ or any other categories of investors as may be permitted under applicable laws, whether or not such investors are member of the Company, as may be decided by the Board in its discretion and permitted under applicable laws and regulations, for an aggregate amount not exceeding ₹ 100 Crore (Rupees One Hundred Crore) or equivalent thereof, inclusive of such premium as may be fixed on such Equity Shares by offering the Equity Shares at such price or prices, at a discount or premium to market price or prices calculated as per the applicable pricing formula and as may be permitted under applicable laws including without limitation, the SEBI ICDR Regulations, as may be deemed appropriate, in the sole discretion of the Board in such manner and on terms and conditions, in consultation with any merchant banker(s) or other advisor(s) appointed and / or to be appointed by the Company but without requiring any further approval or consent from the shareholders.

RESOLVED FURTHER THAT in pursuance of the aforesaid resolutions: (a) the Equity Shares to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company, the Companies Act and applicable law; and (b) the Equity Shares that may be issued by the Company shall rank pari passu with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT the allotment of the Equity Shares to be made by way of the QIP to the eligible QIBs, in terms of Chapter VI of the SEBI ICDR Regulations, shall be completed within 365 (three hundred and sixty five) days from the date of this resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time.

RESOLVED FURTHER THAT any issue of Equity Shares by way of QIP in terms of Chapter VI of the SEBI ICDR Regulations shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations (the '**QIP Floor Price**'), however, the Company may in accordance with applicable laws, also offer a discount of not more than 5% (five percent) or such percentage as permitted under applicable laws on the QIP Floor Price.

RESOLVED FURTHER THAT the price determined for the QIP shall be subject to appropriate adjustments as per the provisions of the SEBI ICDR Regulations, if required.

RESOLVED FURTHER THAT subject to applicable law, in the event Equity Shares are issued to eligible QIBs by way of QIP in terms of Chapter VI of the SEBI ICDR Regulations, the '**relevant date**' for the purpose of pricing of the Equity Shares shall be the date of the meeting of the Board in which the Board decides to open the QIP of Equity Shares.

RESOLVED FURTHER THAT the Board or a committee thereof, be and is hereby authorized to appoint lead manager(s), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors, debenture trustees and all such agencies as are or may be required to be appointed, involved or concerned in the QIP and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the Issue, including the finalization and approval of the draft as well as final offer document(s), determining the form and manner of the Issue, finalization of the dates and timing of the Issue, identification and class of the investors to whom the Equity Shares are to be offered, determining the Issue price, premium amount on Issue, if any and all other terms and conditions in relation to offer and allotment of Equity Shares; execution of various transaction documents including the private placement offer letter/ placement document, signing of declarations, utilization of the issue proceeds, take such steps as it may deem fit and proper for the purposes of the offerings, resolve and settle all questions or difficulties that may arise with regard to the Issue and to give effect to such modifications, changes, variations, alterations, deletions, additions with regard to the terms and conditions, as may be required by the Stock Exchange, where the Equity Shares are proposed to be listed, SEBI, MCA, lead managers, or other authorities or agencies involved in or concerned with regard to such Issue without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution and all actions taken by the Board, in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares, the Board is authorized to list all of such Equity Shares, on the Stock Exchange.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any committee of directors or any director(s) of the Company in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the QIP and settle any questions or difficulties that may arise in this regard to the QIP or as may be necessary to give effect to the aforesaid resolution."

2. To re-appoint Mr. Shailesh Mehta, as an Independent Director of the Company.

To consider and if thought fit, to give assent/ dissent to the following resolution, as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provision, if any of the Companies Act, 2013 ('the Act') and Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Shailesh Mehta (DIN: 01633893), who was appointed as an Independent Director till 27th July 2019 and being eligible has submitted a declaration that he meets the criteria of independence as provided in section 149(6) of the Act and regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the

office of Director and who is eligible for appointment, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 3 (three) consecutive years with effect from 28th July 2019 to 27th July 2022."

3. To re-appoint Mr. Dalip Sehgal, as an Independent Director of the Company.

To consider and if thought fit, to give assent/ dissent to the following resolution, as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provision, if any of the Companies Act, 2013 ('the Act') and Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Dalip Sehgal (DIN: 00217255), who was appointed as an Independent Director till 27th July 2019 and being eligible has submitted a declaration that he meets the criteria of independence as provided in section 149(6) of the Act and regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director and who is eligible for appointment, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years with effect from 28th July 2019 to 27th July 2024."

4. To re-appoint Mr. Punkaj Lath, as an Independent Director of the Company.

To consider and if thought fit, to give assent/ dissent to the following resolution, as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provision, if any of the Companies Act, 2013 ('the Act') and Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Punkaj Lath (DIN: 00172371), who was appointed as an Independent Director till 27th July 2019 and being eligible has submitted a declaration that he meets the criteria of independence as provided in section 149(6) of the Act and regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director and who is eligible for appointment, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years with effect from 28th July 2019 to 27th July 2024."

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

Date : 13th May 2019
Place : Mumbai

RAMEEZ SHAIKH
Company Secretary

NOTES

- 1) A statement pursuant to Section 102 of the Companies Act 2013 in respect of the Special Business to be transacted is annexed hereto.
- 2) A copy of this notice together with Postal Ballot Form has been placed on the website of the Company i.e. www.safaribags.com and shall remain on the website until the last date for receipt of the postal ballots from the shareholders.
- 3) The Notice along with the Postal Ballot Form and self-addressed Business Reply Envelope is being sent to all the members, whose names appear on the register of members/ list of beneficial owners of Depositories on the cut-off date i.e. 10th May 2019 (cut-off date) through e-mail, whose email addresses are registered with the Company/Depository Participants and to all other Members by post. A person, who is a member as on cut-off date shall be entitled to avail the facility of voting through Postal Ballot Form or E-voting.
- 4) In compliance with the provisions of Section 108 & 110 of the Act read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI LODR Regulations, the Company has also extended e-voting facility as an alternate, for its Members to enable them to cast their votes electronically instead of dispatching the Postal Ballot Form. The Company has engaged the services of National Securities Depositories Limited ("NSDL") as the agency to provide remote e-voting facility. E-voting is optional. The detailed procedure with respect to e-voting is mentioned later in the Notice.
- 5) The Company has appointed Mr. Ninad Awachat, Company Secretary in whole-time practice as the scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
- 6) A Member can opt only one mode of voting, i.e. either by physical Postal Ballot Form or e-voting. If a Member casts votes by both modes, then the voting done through E-voting shall prevail and the Postal Ballot Form shall be treated as invalid.
- 7) In case, the Members who have been sent this Notice electronically and do not want to avail e-voting facility organized through NSDL, such Member may send a request to the Registrar and Share Transfer Agent of the Company at their e-mail id info@adroitcorporate.com, for obtaining the Notice and Postal Ballot form in physical form from the Company.
- 8) Non Individual Shareholders and custodians should submit a scanned copy of the Board Resolution and/ or Power of Attorney (POA), along with Postal Ballot Form (for physical voting) and in case of e-voting Board Resolution and/ or Power of Attorney (POA) shall be uploaded in PDF format in the system, for the scrutinizer to verify the same.
- 9) Voting will commence on 26th May 2019 at 9.00 A.M. (IST) and end on 24th June 2019 at 5.00 P.M. (IST). The results of the voting by postal ballot/ e-voting will be announced on or before 26th June 2019 by placing it, along with the scrutinizer's report, on the website of the Company at www.safaribags.com, e-voting website of NSDL at www.evoting.nsdl.com and will also be communicated to BSE Limited. The Scrutinizer's decision on the validity of a postal ballot/e-voting will be final.
- 10) Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed and signed on the attached self-addressed business reply inland letter, so as to reach the Scrutinizers not later than 24th June 2019 up to 5.00 P.M. (IST). Any unsigned Postal Ballot Form will be rejected. Postage will be borne and paid by the Company. However, Postal Ballot Form(s), if sent by courier or by registered post at the expense of the member(s) will also be accepted. The Postal Ballot Form may also be deposited personally at the address given thereon.
- 11) All the material documents referred to in the explanatory statement are available for inspection at the registered office of the Company on all working days (except Saturday, Sunday and Public Holidays) between 11:00 a.m. (IST) to 1:00 p.m. (IST) on all working days upto the date of declaration of the results of Postal Ballot.
- 12) Additional information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS-2), in respect of the Directors seeking re-appointment is furnished as Annexure to the Notice.
- 13) The instructions for e-voting/ Postal Ballot are as under:

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

Step 1:

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Your password details are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.

Step 2:

- After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- Select "EVEN" of company for which you wish to cast your vote.
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ninadawchat@yahoo.co.in with a copy marked to evoting@nsdl.co.in.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

EXPLANATORY STATEMENT AND REASONS FOR THE PROPOSED RESOLUTION PURSUANT TO SECTION 102 AND 110 OF THE COMPANIES ACT, 2013

Item No. 1:

Raising of Funds through issue of Equity Shares

Pursuant to Sections 23, 42 and 62(1)(c) of the Companies Act, 2013, Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (the "**SEBI ICDR Regulations**") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI LODR Regulations**"), approval of members is required to be obtained by a Special Resolution to create, offer, issue and allot such number of Equity Shares to any eligible Qualified Institutional Buyers ("**QIBs**") through qualified institutions placement (the "**QIP**").

The Company has been exploring for raising funds by way of issue of Equity Shares for an aggregate amount of up to ₹ 100 Crore (Rupees One Hundred Crore Only) through the QIP in one or more tranches, by issue of placement document and/ or any other private placement offer letter, offer document or circular to any eligible person, including to any eligible QIBs as defined in the SEBI ICDR Regulations or any other eligible investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, Indian and/ or multilateral financial institutions, mutual funds, insurance companies, non-resident Indians, pension funds and/ or any other categories of investors as may be permitted under applicable laws, whether they be holders of Equity Shares of the Company or not in accordance with Chapter VI of the SEBI ICDR Regulations, the FEMA and the rules and regulations framed thereunder and other applicable laws or otherwise.

The proposed Special Resolution is an enabling resolution and therefore the proposal seeks to confer upon the Board (including a committee thereof) the absolute discretion to determine the terms of the aforementioned issuance of Equity Shares, including the exact price, proportion and timing of such issuance, based on an analysis of the specific requirements. The detailed terms and conditions of such issuance will be determined by the Board or a committee thereof, considering prevailing market conditions, practices and in accordance with the applicable provisions of law. Accordingly, the Board (including a committee thereof) may, in its discretion, adopt any one or more of the mechanisms prescribed above to meet its business growth, capital expenditure and general corporate purposes without the need for fresh approval from the members of the Company.

The Board shall issue Equity Shares pursuant to this special resolution and the allotment of such Equity Shares, in terms of the SEBI ICDR Regulations, shall be completed within 365 (three hundred and sixty five) days from the date of this resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time.

The pricing of the Equity Shares that may be issued to QIBs, FPI or any other placement pursuant to the SEBI ICDR Regulations shall be freely determined subject to such price not being less than the floor price calculated in accordance with the SEBI ICDR Regulations. Further, the Board including a duly constituted committee thereof, may, at its sole discretion, also offer a discount of not more than 5% or such other percentage as permitted on the QIP Floor Price calculated in accordance with the pricing formula provided under the SEBI ICDR Regulations. Subject to applicable law, in the event that Equity Shares are issued to QIBs, FPI or any other placement by way of the QIP in terms of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board or a committee thereof decides to open the QIP of Equity Shares.

The Securities allotted as above would be listed on the Stock Exchange. The offer/issue/allotment would be subject to the regulatory approvals, if any. The conversion of Securities, if any, held by foreign investors into Equity Shares would be subject to the applicable foreign investment cap, if any, and the applicable foreign exchange regulations. As and when the Board takes a decision on matters on which it has the discretion, necessary disclosures will be made to the Stock Exchange as may be required under the provisions of the Listing Regulations. Accordingly, the Board of Directors recommends passing of the Special Resolution set out in the accompanying notice.

No Directors, Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise, in the said resolution.

The Board commends the above resolution for approval of the members as a Special Resolution.

Item No. 2, 3 & 4:

To re-appoint Mr. Shailesh Mehta, Mr. Dalip Sehgal and Mr. Punkaj Lath as Independent Directors of the Company:

Mr. Shailesh Mehta (DIN: 01633893), Mr. Dalip Sehgal (DIN: 00217255) and Mr. Punkaj Lath (DIN: 00172371) ('said directors') were appointed as Independent Directors of the Company for a period of five years with effect from 28th July 2014 to 27th July 2019 pursuant to the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Nomination, Remuneration and Compensation Committee of the Board, on the basis of the report of performance evaluation of Independent Directors, has recommended reappointment of the said directors as Independent Directors. The Board, based on the above recommendation of the Nomination, Remuneration and Compensation Committee, considered that their continued association would be of immense benefit to the Company and it is desirable to continue to avail their services. In this connection, it is proposed to re-appoint the said directors as Independent Directors of the Company, not liable to retire by rotation and to hold office for a second term subject to approval of the members with effect from 28th July 2019. Mr. Shailesh Mehta, Mr. Dalip Sehgal and Mr. Punkaj Lath shall hold office for the period of 3 (three) years, 5 (Five) years and 5 (Five) years respectively.

The Company has received notices under Section 160 of the Act from a member proposing the candidature of the said directors for the office of Independent Directors of the Company. The Company has also received declaration that they meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time from the aforesaid directors. In the opinion of the Board, each of these Directors fulfil the conditions specified in the Companies Act, 2013 and Rules made thereunder for their re-appointment as Independent Directors of the Company.

Copy of the draft letter of re-appointment of the said directors as Independent Director setting out the terms and conditions are available for inspection by members at the Registered Office of the Company on all working day (excluding Saturdays, Sundays and Public holidays) between 11.00 A.M. to 1.00 P.M. upto the date of declaration of the results of Postal Ballot.

The terms and conditions of appointment of Independent Director are also posted on the website of the Company at www.safaribags.com.

The brief profile of the said three directors is attached to this notice.

Your Directors recommend the resolutions set out at item no. 2 to 4 to be passed as special resolutions by the members.

Except these Directors, being the appointees, none of the Promoter, Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested financially or otherwise in the resolutions set out at item no. 2 to 4.

ADDITIONAL INFORMATION OF DIRECTORS RECOMMENDED FOR RE-APPOINTMENT IN TERMS OF REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015 AND SECRETARIAL STANDARDS ON GENERAL MEETING (SS-2):

PARTICULARS	
Name	Mr. Shailesh Mehta
Age	70 years
Qualifications	B.Tech- Mechanical engineering from IIT Mumbai, M.S. - Operations Research, Computer Science and Ph.D. in operations Research & Computer Science from Cleveland, USA. Mr. Shailesh Mehta has also received honorary Ph.D from California State University.
Experience	Mr. Shailesh Mehta has vast experience in corporate sector. He is the founder and Managing Partner of Granite Hill Capital Partners and he has also been former Chairman and CEO of Providian Financial Corporation. He has also been General Partner with invesco Funds and operational Genral Partner of Sequoia India.
Nature of expertise in specific functional areas	Mr. Shailesh Mehta has core expertise in business development, strategic leadership and management.
Terms and conditions of appointment	Appointment in terms of Section 149 of the Companies Act 2013 and SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 as Independent Director for a period of 3 years. He is entitled for receiving sitting fees.
Remuneration sought to be paid	He is entitled for receiving sitting fees and commission, if any.
Remuneration last drawn	₹ 2.30 Lakh in the form of sitting fees and ₹ 6.60 Lakh in the form of commission for FY 2018-19
Date of first appointment on the Board	30th April 2007
Equity Shares held in the Company	NIL
Relationship with other Director/s, KMP or Manager	None
No. of Board Meetings attended during FY 18-19	Attended 4 out of 4 Board meeting
List of other Companies in which he holds Directorship	1. India Shelter Finance Corporation Limited 2. Aptus Value Housing Finance India Limited 3. Seed Infotech Limited 4. Netafim Agricultural Financing Agency Private Limited 5. Vistaar Financial Services Private Limited
Chairman/ member of Committees of the Board of the other companies in which he is a Director	--

PARTICULARS	
Name	Mr. Dalip Sehgal
Age	61 years
Qualifications	Mr. Dalip Sehgal is graduate in Economics with honors from university of Delhi and has also done his MBA with specialization in marketing from FMS, Delhi.
Experience	Mr. Dalip Sehgal has over 39 years of experience in corporate world and has been associated with companies like Tatas, Hindustan Unilever, Godrej Consumer Products Ltd. He is currently the CEO of Nexus mall which is a retail platform of the Blackstone private equity portfolio. The portfolio consists of 9 malls in different cities.
Nature of expertise in specific functional areas	He has extensive expertise relating to sales and marketing across various businesses.
Terms and conditions of appointment	Appointment in terms of Section 149 of the Companies Act 2013 and SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 as Independent Director for a period of 5 years. He is entitled for receiving sitting fees.
Remuneration sought to be paid	He is entitled for receiving sitting fees and commission, if any.
Remuneration last drawn	₹ 2.00 Lakh in the form of sitting fees and ₹ 5.40 Lakh in the form of commission for FY 2018-19
Date of first appointment on the Board	8th November 2013
Equity Shares held in the Company	NIL
Relationship with other Director/s, KMP or Manager	None
No. of Board Meetings attended during FY 18-19	Attended 4 out of 4 Board meeting
List of other Companies in which he holds Directorship	1. S.H. Kelkar and Company Private Limited 2. House of Anita Dongre Limited
Chairman/ member of Committees of the Board of the other companies in which he is a Director	1. Member of Audit Committee in S.H. Kelkar and Company Limited 2. Member of Stakeholders Relationship Committee in S.H. Kelkar and Company Limited 3. Member of Audit Committee in House of Anita Dongre Limited

PARTICULARS	
Name	Mr. Punkajj Lath
Age	51 years
Qualifications	Commerce Graduate from Mumbai University
Experience	Mr. Punkajj Lath started his career with a company exporting fashion accessories to USA and other parts of the world and was instrumental in setting up marketing channels in various countries.
Nature of expertise in specific functional areas	Mr. Punkajj Lath has vast experience in core functional areas relating to management, marketing and exports.
Terms and conditions of appointment	Appointment in terms of Section 149 of the Companies Act 2013 and SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 as Independent Director for a period of 5 years. He is entitled for receiving sitting fees.
Remuneration sought to be paid	He is entitled for receiving sitting fees and commission, if any.
Remuneration last drawn	₹ 1.89 Lakh in the form of sitting fees and ₹ 4.85 Lakh in the form of commission for FY 2018-19
Date of first appointment on the Board	18th April 2012
Equity Shares held in the Company	NIL
Relationship with other Director/s, KMP or Manager	None
No. of Board Meetings attended during FY 18-19	Attended 3 out of 4 Board meeting
List of other Companies in which he holds Directorship	<ol style="list-style-type: none"> 1. Safari Lifestyles Limited 2. Euro Vistaa (Overseas) Private Limited 3. The Synthetic & Rayon Textiles Export Promotion Council 4. Euro Vistaa (India) Limited
Chairman/ member of Committees of the Board of the other companies in which he is a Director	<ol style="list-style-type: none"> 1. Member of Audit Committee of Euro Vistaa (India) Limited

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

RAMEEZ SHAIKH
Company Secretary

Date : 13th May 2019
Place : Mumbai

SAFARI INDUSTRIES (INDIA) LIMITED

Registered Office: 302-303, The Qube,
CTS No. 1498, A/2, M.V. Road, Marol,
Andheri (East), Mumbai 400 059,
(T) +91-22-40381888; (F) +91-22-40381850;
www.safaribags.com; Email: investor@safari.in
CIN: L25200MH1980PLC022812

safari

Name of the First Named Member / Joint Named Member :

Postal address of the sole/first named Member :

Registered Folio No. / DP ID / Client ID :

Number of shares held on 10th May 2019 :

I/we hereby exercise my/our vote in respect of Special Resolution(s) to be passed through Postal Ballot for the businesses enumerated in the Notice of Postal Ballot dated 13th May 2019 issued by the Company by recording my/our assent or dissent to the said resolutions in the following manner:

Sr. No.	Item	No. of Shares held by me / us	I / We assent to the resolution (For)	I / We dissent to the resolution (Against)
1.	Raising of funds through issue of Equity Shares			
2.	To re-appoint Mr. Shailesh Mehta, as an Independent Director of the Company			
3.	To re-appoint Mr. Dalip Sehgal, as an Independent Director of the Company			
4.	To re-appoint Mr. Punkaj Lath, as an Independent Director of the Company			

Place: _____

Date: _____

Signature _____
Member/ Authorised Representative of Corporate Body

ELECTRONIC VOTING PARTICULARS

The e-voting facility is available at the link <https://www.evoting.nsdl.com>. The electronic voting particulars are set out as follows:

EVEN (E-voting event number)	User ID	Password / PIN
110685		

INSTRUCTIONS

- Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed and signed on the attached self-addressed business reply inland letter, so as to reach the Scrutinizers not later than 24th June 2019 up to 5.00 P.M. Any unsigned Postal Ballot Form will be rejected. Postage will be borne and paid by the Company. However, Postal Ballot Form(s), if sent by courier or by registered post at the expense of the member(s) will also be accepted. The Postal Ballot Form may also be deposited personally at the address given thereon.
- Alternatively, a Member may vote through electronic mode as per the instructions for voting through electronic means provided in the Postal Ballot Notice sent herewith.
- This form should be completed and signed by the Member. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in his / her absence, by the next named Member.
- Corporate / Institutional Members (that is, other than Individuals, HUF, NRI, etc.) opting for physical Postal Ballot are also required to send certified true copy of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer along with the Postal Ballot Form. The consent must be accorded by recording the assent in the column FOR and dissent in the column AGAINST by placing a tick mark (✓) in the appropriate box.
- Consent must be accorded by placing a tick mark in the column, 'I assent to the resolution', or dissent must be accorded by placing a tick mark in the column, 'I dissent to the resolution'
- The votes of a Member will be considered invalid on any of the following grounds:
 - if the Postal Ballot form has not been signed by or on behalf of the Member;
 - if the Member's signature does not tally;
 - if the Member has marked his / her / its vote both for 'Assent' and also for 'Dissent' to the 'Resolution' in such a manner that the aggregate Shares voted for 'Assent' and 'Dissent' exceeds total number of Shares held;
 - Neither assent nor dissent is mentioned;
 - if the Member has made any amendment to the Resolution or imposed any condition while exercising his vote.
 - The envelope containing the postal ballot form is received after the last date prescribed;
 - The postal ballot form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority;
 - Any competent authority has given directions in writing to the company to freeze the Voting Rights of the Member;
 - if the Postal Ballot Form is incomplete or incorrectly filled;
 - if the Postal Ballot Form is received torn or defaced or mutilated such that it is difficult for the Scrutinizer to identify either the Member or the number of votes, or whether the votes are for 'Assent' or 'Dissent', or if the signature could not be verified, or one or more of the above grounds;
 - if the form other than the one issued by the company is used.
- Members are requested NOT to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage-prepaid Business Reply Envelopes. Any extraneous paper found in such envelopes would be destroyed by the Scrutinizer and the Company would not act on the same.