



Date: 14th August, 2020

To,

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400001

Scrip Code: 523025

National Stock Exchange of India Limited

Exchange Plaza, Plot no.C/1,
G-Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400051

Scrip Code: SAFARI

Subject: Summary of Proceedings of the 40th Annual General Meeting ('AGM') of the Company held on Thursday, August 13, 2020

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to provide hereinunder summary of proceedings of the 40th AGM of the Company held on Thursday, August 13, 2020 at 12.00 p.m. The said AGM was held through a video conference / other audio visual means in terms of the relevant circulars issued by the Ministry of Corporate Affairs ('MCA') and Securities and Exchange Board of India ('SEBI').

| Item No. | Particulars | Resolution (Ordinary/ Special) | Result |
|----------|---|--------------------------------|--------------------------------|
| 1 | To receive, consider and adopt: a) the audited standalone financial statements of the Company for the financial year ended 31st March, 2020, the reports of the Board of Directors and Auditors thereon; and b) the audited consolidated financial statements of the Company for the financial year ended 31st March, 2020 and the Auditors Report thereon. | Ordinary | Passed with Requisite majority |
| 2 | To appoint a Director in place of Mr. Piyush Goenka (DIN: 02117859) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment. | Ordinary | Passed with Requisite majority |
| 3 | To appoint Mr. Sumeet Nagar (DIN: 02099103) as Non-Independent Non-Executive Director of the Company. | Ordinary | Passed with Requisite majority |
| 4 | To re-appoint Mrs. Vijaya Sampath (DIN: 00641110) as an Independent Director of the Company for second term | Special | Passed with Requisite majority |

| | | | |
|---|--|---------|--------------------------------|
| 5 | Increase in limit of total shareholding of all Registered Foreign Portfolio Investors (FPIs) / Registered Foreign Institutional Investors (FIIs) put together upto 49% of the paid-up equity share capital of the Company. | Special | Passed with Requisite majority |
| 6 | Amendment in the Object Clause and Liability Clause of Memorandum of Association of Company | Special | Passed with Requisite majority |

Mr Sudhir Jatia, Chairman & Managing Director invited the Members to express their views, give suggestions and make enquiries and then responded to all the queries raised and clarifications sought by the Members.

The Chairman then authorised Mr. Rameez Shaikh, Company Secretary to carry out the e-voting process and conclude the AGM. It also informed that the e-voting facility was kept open for the next 15 minutes to enable the Members to cast their vote.

The AGM concluded at 12:35 p.m. with a vote of thanks (including e-voting facility).

A detailed Scrutiniser's Report shall be submitted within the statutory period of time to National Stock Exchange of India Limited and BSE Limited and shall also be made available on the website of the Company at www.safaribags.com and NSDL (viz. <https://evoting.nsdl.com>, the service provider for e-voting facility).

NOTE: THESE ARE NOT THE MINUTES OF THE PROCEEDINGS OF THE AGM HELD ON AUGUST 13, 2020.

Kindly take the same on record.

Thanking you,

For **Safari Industries (India) Limited,**



Rameez Shaikh
Company Secretary