

Date: 25th March 2021

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai - 400 001

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1, C Block,
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051

Scrip Code: 523025

Scrip Code: SAFARI

Dear Sir/ Madam,

Subject: Intimation of allotment of 13,15,790 Compulsorily Convertible Debentures ("CCDs") on preferential issue basis

With reference to captioned subject, we wish to inform you that the Stakeholder's Relationship Committee of the Board of Directors of the Company, vide its meeting held today i.e. 25th March 2021, has approved the allotment of 13,15,790 CCDs of face value of Rs. 570/- each at a price of Rs. 570/- per CCD for an aggregate amount of Rs. 75,00,00,300/- on preferential issue basis to Investcorp Private Equity Fund II ("Investor"). On conversion, 13,15,790 equity shares of Rs. 2/- each at a price of Rs. 570/- per share (inclusive of premium of Rs. 568/- per share) shall be allotted to the Investor.

Details of the same in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is below:

Sr. No.	Particulars	Details
1	Post allotment of securities - outcome of the subscription, issue price, number of investor(s).	<p><u>Outcome of the subscription:</u> 13,15,790 Compulsorily Convertible Debentures ("CCDs") is allotted at a face value of Rs. 570 each at a price of Rs. 570/- per CCD for an aggregate amount of Rs. 75,00,00,300/- on preferential issue basis to Investcorp Private Equity Fund II.</p> <p><u>Issue Price:</u> Each CCD is issued at a face value of Rs. 570/- will be convertible into Equity Shares of face value of Rs. 2/- each at a conversion price of Rs. 570/- per share (including premium of Rs. 568/- per share).</p> <p><u>No. of investors :</u> (1) (one)</p>

We request you to take the same on your records.

Thanking you,

Yours faithfully,

For **Safari Industries (India) Limited**



Rameez Shaikh
Company Secretary

