

Date: 04th June, 2020

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400 001

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/I, C Block,
Bandra Kurla Complex,
Bandra (East) Mumbai – 400051

Scrip Code: 523025

Scrip Symbol: SAFARI

Dear Sir/ Madam,

Subject: Increase in limit of total shareholding of all Registered Foreign Portfolio Investors (FPIs) / Registered Foreign Institutional Investors (FIIs) put together from 24% up to 49% of the paid-up equity share capital of the Company

The Board of Directors in their meeting held today i.e. 4th June 2020, has considered and approved the proposal for increase in the shareholding limits for Foreign Portfolio Investors ('FPIs') and Foreign Institutional Investors ('FIIs') registered with the Securities and Exchange Board of India ("SEBI"), including their sub-accounts, under the Portfolio Investment Scheme, from 24% to 49% of the paid-up equity share capital of the Company, to attract the foreign investments and to make more space for the FPIs/ FIIs to invest in the equity share capital of the Company. This would result in widening the investor base of the Company, facilitating/ benefiting the shareholders and the Company.

The Board has also recommended the aforesaid proposal to the shareholders of the Company for approval by way of special resolution at ensuing Annual General Meeting.

For Safari Industries (India) Limited



Rameez Shaikh
Company Secretary

