



5th February 2024

To,

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400001

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

Scrip Code: 523025

Scrip Symbol: SAFARI

Sub: Corrigendum to Notice of Extra Ordinary General Meeting (“EGM”) intimated on 19th January 2024

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir / Madam,

This is in furtherance to our letter dated 19th January 2024 wherein the Company had submitted Notice of EGM of the Company to be held on Tuesday, 13th February 2024 at 2:30 pm (IST) through Video Conference (VC)/ Other Audio Visual (OAVM).

This is to inform you that certain inadvertent errors were observed after the same was dispatched on 19th January 2024 through email to the concerned stakeholders.

In this regard, please note the following changes made in Notice of EGM:

1. In Column No. 5 of the table on ‘Shareholding pattern of the Company before and after the preferential issue’ in Point No. 11 of the Explanatory Statement, the ‘Total (B1)+(B2)’ shall be read as **‘2,64,67,214’** instead of 2,52,67,214.
2. In Point No. 12 of the Explanatory Statement, in the ‘Note’ the explanation in relation to ‘**NIIF Fund of Funds – I’ shall be substituted and read as follows:

“NIIF Fund of Funds - I (“NFOF”) is registered with the SEBI as a Category II Alternative Investment Fund having SEBI registration number IN/AIF2/17-18/0527.

The Government of India holds 49% stake in the NFOF. As per the SEBI (ICDR) Regulations and SEBI Circular no. CIR/MIRSD/2/2013 dated 24th January 2013 in relation to determination of Ultimate Beneficial Owner (“UBO”) in NFOF, there are no natural persons who are considered UBO(s) of investors of NFOF.

The NFOF is managed by National Investment and Infrastructure Fund Limited (“NIIFL”) as investment manager. The Senior Managing Official of NIIFL is Mr. Rajiv Dhar, being the Chief Executive Officer & Managing Director of NIIFL. All other directors on the Board of NIIFL are nominee directors or independent director and do not hold any executive position in NIIFL.”

3. The ‘**clause (a)**’ of Point No. 21 of the Explanatory Statement – Other Disclosures, shall be substituted and read as follows:

“Neither the Company nor its Directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the Schedule VI of SEBI (ICDR) Regulations. None of its



Directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations;”

Except the aforesaid changes, rest all other details in the Notice of the EGM shall remain unchanged and this Corrigendum shall form integral part of the Notice of the EGM.

Enclosed herewith is Notice of EGM after incorporating the above changes and the same is also available on the website of the Company at www.safaribags.com.

You are requested to kindly take the same on record.

Thanking You,

For Safari Industries (India) Limited

Rameez Shaikh
Company Secretary

Encl: As above



SAFARI INDUSTRIES (INDIA) LIMITED

Registered office: 302-303, A Wing, The Qube, CTS No.1498, A/2, Marol, Andheri East, Mumbai 400 059;
(T): 022-40381888 (F): 022- 40381850; CIN: L25200MH1980PLC022812;
(E): investor@safari.in | (W): www.safaribags.com

NOTICE

NOTICE is hereby given that an Extra Ordinary General Meeting (02/2023-24) of the Members of Safari Industries (India) Limited (“Company”) will be held on Tuesday, 13th February 2024 at 2:30 pm (IST) through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) (hereinafter referred to as “Notice”) to transact the following business:

SPECIAL BUSINESS:

ITEM NO. 1:

TO CONSIDER AND APPROVE PREFERENTIAL ISSUE OF 12,00,000 EQUITY SHARES OF THE COMPANY TO LIGHTHOUSE INDIA FUND IV AIF:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, and other applicable Rules made thereunder and in accordance with enabling provisions of Memorandum and Articles of Association of the Company, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI (ICDR) Regulations**”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**SEBI Takeover Regulations**”) (including any amendments thereto, statutory modification(s) or re-enactment (s) thereof for the time being in force) and subject to any other applicable laws, rules, regulations, circulars, notifications, clarifications and/or guidelines issued by the Ministry of Corporate Affairs (“**MCA**”), Government of India (“**GoI**”), Reserve Bank of India (“**RBI**”), the Securities and Exchange Board of India (“**SEBI**”), Stock Exchanges where the shares of the Company are listed (“**Stock Exchanges**”), and/or any competent statutory/regulatory authorities from time to time to the extent applicable, and subject to necessary approvals, sanctions, permissions and/or consents as may be necessary from SEBI, Stock Exchanges, GoI, RBI, MCA and other competent 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 such approvals/ sanctions/ permissions and/or consents, if any, which may be agreed by the Board of Directors of the Company (hereinafter referred to as “**the Board**” which term shall be deemed to include any committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), consent, authority and approval of the Members be and is hereby accorded to the Board, to create, offer, issue and allot at an appropriate time, in one or more tranches on a preferential basis, 12,00,000 equity shares of face value Rs. 2/- (Rupees Two Only) each (“**Equity Shares**”) for cash at a price determined in accordance with Chapter V of the SEBI (ICDR) Regulations i.e. Rs. 1,908/- (Rupees One Thousand Nine Hundred Eight only) per Equity Share (including a premium of Rs. 1,906/- per Equity Share) for an amount aggregating to Rs. 2,28,96,00,000/- (Rupees Two Hundred Twenty Eight Crore Ninety Six Lakh Only) to the below mentioned Non-Promoter (“**Proposed Allottee**”):

Sr. No.	Name of the Proposed Allottee	Category	No. of Equity Shares	Investment Amount (Rs. In Crore)
1.	Lighthouse India Fund IV AIF* *Scheme of Lighthouse India Investment Trust, registered as category II Alternative Investment Fund (AIF) with SEBI.	Non-Promoter	12,00,000	228.96

RESOLVED FURTHER THAT in accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations, the “**Relevant Date**” for the purpose of calculating the floor price for the issue of Equity Shares be and is hereby fixed as Friday, 12th January 2024 being the date 30 days prior to the date of Extra-Ordinary General Meeting i.e. Tuesday, 13th February 2024.

RESOLVED FURTHER THAT all such Equity Shares to be issued and allotted by the Board shall be subject to provisions of Memorandum and Article of Association of the Company and shall rank *pari passu* in all respect including dividend and voting rights with the existing equity shares of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the Proposed Allottee be recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer cum application letter in Form No. PAS-4 be issued to such Proposed Allottee inviting them to subscribe to the Equity Shares.

RESOLVED FURTHER THAT the allotment shall be completed within a period of 15 days from the passing of this resolution, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from any applicable regulatory authorities, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

RESOLVED FURTHER THAT the consideration received for allotment of Equity Shares to the Proposed Allottee shall be kept in separate bank account until utilised for the following purposes:

Nature of Utilisation	Amount (Rs. In Crore)	Tentative timeline for utilisation
Financing of capital expenditure of the Company and its subsidiary/ies by way of investment, for setting up of integrated greenfield manufacturing facility and capacity expansion	75.00	Within 12 months
Funding of working capital requirements of the Company	100.00	Within 12 months
For General Corporate Purposes	53.96	Within 12 months
Total	228.96	

RESOLVED FURTHER THAT not more than 25% of the consideration received for allotment of Equity Shares to the Proposed Allottee shall be utilised for general corporate purposes.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the preferential issue), utilisation of proceeds of the preferential issue, open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the preferential issue, apply to Stock Exchanges

for obtaining of in-principle, listing and trading approval of the Equity Shares, apply to Depositories for corporate actions and other activities as may be necessary, file necessary forms with the appropriate authority or expedient in this regard, issuing clarifications, resolving or settling all questions, doubts or difficulties that may arise with regard 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 Exchanges, where the Equity Shares are proposed to be listed, SEBI, MCA, or other authorities or agencies involved in or concerned with regard to such preferential issue, and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit 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 the Board be and is hereby authorized to delegate all or any of the power herein conferred, to any committee or any Director(s) or executive 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 this resolution including making necessary filings with the Stock Exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint consultants, professional advisors and legal advisors to give effect to the aforesaid resolution.”

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

Date: 15th January 2024
Place: Mumbai

Sd/-
Rameez Shaikh
Company Secretary

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 09/2023 dated 25th September 2023 read with General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 10/2021 dated 23rd June 2021, 20/2021 dated 8th December 2021, 3/2022 dated 5th May 2022, 11/2022 dated 28th December 2022 (collectively referred to as “**MCA Circulars**”) and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October 2023 read with SEBI Circular Nos. SEBI/ HO/ CFD/ CMD1/CIR/P/2020/79 dated 12th May 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January 2021, SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated 13th May 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January 2023 (“**SEBI Circulars**”) permitted the holding of an Extra Ordinary General Meeting (“EGM”) through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“**Act**”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), MCA Circulars and SEBI Circulars, the EGM of the Company is proposed to be held through VC/OAVM.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the

Members will not be available for the EGM and hence, the Proxy Form and Attendance Slip are not annexed to this Notice.

3. In compliance with the aforesaid MCA Circulars, this Notice is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ RTA/ Depositories as on 12th January 2024. Members may note that the Notice will also be available on the Company's website www.safaribags.com, websites of the Stock Exchanges i.e. BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at www.evoting.nsdl.com.

It is however clarified that, all Members of the Company as on the Cut-Off date (including those Members who may not have received this Notice due to non-registration of their email addresses with the Company/ RTA/ Depositories) shall be entitled to vote in relation to the aforementioned resolution in accordance with the process specified in this Notice.

4. Members are entitled to receive the Notice in physical form, upon request sent through registered email ID to RTA at info@adroitcorporate.in and/or the Company at investor@safari.in.
5. Members attending the EGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. In case of joint holders, the Members whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.
7. Corporate Members are required to send a certified copy of the board resolution pursuant to Section 113 of the Act, authorising their representative to attend and vote at the EGM to the Company at investor@safari.in and/or RTA at info@adroitcorporate.com with a copy marked to evoting@nsdl.co.in.
8. An Explanatory Statement pursuant to Section 102 of the Act ("Explanatory Statement"), relating to the Special Business as set out in Item No. 1, is furnished as Annexure to the Notice.
9. Any information with regards to this Notice will be available for inspection on the Company's website at www.safaribags.com from the date of dispatch of this Notice upto the date of declaration of the results of EGM. Any Member who may desire to inspect such documents physically shall write from their registered email ID along with their respective Client ID and DP ID/Folio No. to the Company at investor@safari.in.
10. Members desirous of obtaining any information with regards to this Notice are requested to write to the Company at least one week before the EGM to enable the Company to make available the required information at the EGM. The same will be replied by the Company suitably.
11. As the EGM is being conducted through VC/OAVM, for the smooth conduct of proceedings of the EGM, Members who would like to express their views or ask questions during the EGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at investor@safari.in at least one week before the EGM. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM. Speakers are requested to submit their questions at the time of registration, to enable the Company to respond appropriately.

12. When a pre-registered speaker is invited to speak at the EGM but does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
13. The Board of Directors has appointed M/s. Ninad Awachat & Associates, Company Secretaries as the Scrutinizer ("Scrutinizer") to scrutinize the voting during the EGM and remote e-voting process in a fair and transparent manner.
14. The Scrutinizer will submit his report to the Chairman of the Company ("the Chairman") or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the EGM and votes casted through remote e-voting), not later than 48 hours from the conclusion of the EGM. The result declared along with the Scrutinizer's report shall be communicated and displayed on the Company's website at www.safaribags.com, websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL www.evoting.nsdl.com.
15.
 - a) Pursuant to Regulation 40 of Listing Regulations read with SEBI Circular Nos. SEBI/HO/MIRSD/MIRSDPoD-1/P/CIR/2023/37 dated 16th March 2023 and SEBI/ HO/ MIRSD/ MIRSD_ RTAMB/P/CIR/2022/8 dated 25th January 2022 as may be amended from time to time ("Investor Requests Circulars"), the Members holding shares in physical mode are requested to update their PAN, address with pin code, email address, mobile number, bank account details, specimen signature and nomination by holders of physical securities ("KYC Details") with M/s. Adroit Corporate Services Private Limited ("RTA") and/or the Company. Members holding shares in electronic form are requested to furnish details for change/update of KYC Details to their respective Depository Participant.
 - b) In order to update KYC Details and/or process investor requests, the physical Members are required to submit duly filled and signed relevant forms ISR-1, ISR-2, ISR-3, ISR-4, ISR-5, SH-13 and/or SH-14 as may be amended from time to time ("Forms") along with required supporting documents as stated therein, if any. The Forms are available on Company's website link at <https://www.safaribags.com/investorsrelations/investor-contacts/>.
16. Since the EGM will be held through VC/ OAVM, the Route Map is not annexed in this Notice.
17. Voting through remote e-Voting:
 - a) The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1,000 Members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination, Remuneration and Compensation Committee, Stakeholders Relationship Committee and Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
 - b) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations (as amended), read with MCA Circulars and SEBI Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting

through electronic means, as the authorized agency. The facility of casting votes by a Member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-Voting period begins on Saturday, 10th February 2024 (9:00 am IST) and ends on Monday, 12th February 2024 (5:00 pm IST). The remote e-Voting module shall be disabled by NSDL for remote e-Voting thereafter. The Members, whose names appear in the Register of Members/Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, 6th February 2024, may cast their votes electronically. The voting right of the Members shall be in proportion to their share(s) in the paid-up equity share capital of the Company as on the aforesaid cut-off date.

Any person holding shares in physical form and non-individual Shareholders, who acquires shares of the Company and becomes Member of the Company after the Notice is sent through e-mail and holding shares as of the cut-off date i.e. Tuesday, 6th February 2024, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting, and/or forgot password, please follow Step 1: “Access to NSDL e-voting system” below or call on toll free no. 1800 1020 990/ 1800 22 44 30/ 022 48867000/ 022 24997000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Tuesday, 6th February 2024 may follow steps mentioned in the Notice of the EGM under Step 1: “Access to NSDL e-voting system”.

In addition, the facility for voting through electronic voting system shall also be made available during the EGM. Members attending the EGM who have not cast their vote by remote e-Voting shall be eligible to cast their vote through e-voting during the EGM. Members who have voted through remote e-Voting shall be eligible to attend the EGM, however, they shall not be eligible to vote at the EGM.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for individual Shareholders holding securities in demat mode

In terms of SEBI circular dated 9th December 2020 on e-Voting facility provided by listed companies, individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for individual Shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IdEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a personal computer or on a mobile. On the e-Services home page click on the “ Beneficial Owner ” icon under “ Login ” which is available under “ IdEAS ” section, this will prompt you to enter your existing User ID and Password. After

successful authentication, you will be able to see e-Voting services under Value added services. Click on “**Access to e-Voting**” under e-Voting services and you will be able to see e-Voting page. Click on Company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the Meeting.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
3. 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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under “Shareholder/Member” section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the Meeting.
4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



App Store



Google Play



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi/ Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon and New System Myeasi Tab and then use your existing my easi username and password.
2. After successful login the Easi/ Easiest, user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the Meeting. Additionally, there are links provided to access the system of all e-Voting Service

	<p>Providers, so that the user can visit the e-Voting service providers” website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile and email as recorded in the demat account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the Meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000/ 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for Shareholders other than individual Shareholders holding securities in demat mode and Shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

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 “Shareholder/Member” section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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. Password details for Shareholders other than individual Shareholders 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. 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, please follow steps mentioned below in **process for those Shareholders whose email ids are not registered.**

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, etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

- After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
- Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system:

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and Meeting is in active status.
2. Select “EVEN” of Company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the general meeting. For joining virtual Meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders:

1. 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. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
2. 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.
3. 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 1020 990/ 1800 22 44 30 or send a request to Mr. Anubhav Saxena at evoting@nsdl.co.in or call at 022 48867000/ 022 24997000.

Process for those Shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this Notice:

1. In case shares are held in physical mode please provide Folio No., Name of Shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investor@safari.in and/or info@adroitcorporate.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investor@safari.in and/or info@adroitcorporate.in. If you are an individual Shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e.

Login method for e-Voting and joining virtual meeting for individual Shareholders holding securities in demat mode.

3. Alternatively, Shareholder/Members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 9th December 2020 on e-voting facility provided by listed companies, individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:

1. The procedure for e-voting on the day of the EGM is same as the instructions mentioned above for remote e-Voting.
2. Only those Members/ Shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the EGM.
3. Members who have voted through remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for remote e-Voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join meeting**” menu against Company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through laptops for better experience.
3. Further Members will be required to allow camera and use internet with a good speed to avoid any disturbance during the Meeting.
4. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable wi-fi or LAN connection to mitigate any kind of aforesaid glitches.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Pursuant to Section 102 of the Companies Act, 2013 (“Act”) and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI (ICDR) Regulations”), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 1:

ITEM NO. 1:

To consider and approve preferential issue of 12,00,000 Equity Shares of the Company to Lighthouse India Fund IV AIF:

The Board in their Meeting held on Monday, 15th January 2024, subject to necessary approval(s), had approved to create, offer, issue and allot equity shares of the Company to Lighthouse India Fund IV AIF, the Proposed Allottee on preferential basis.

In accordance with Sections 42 and 62(1)(c) and other applicable provisions of the Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder and in accordance with the SEBI (ICDR) Regulations and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any amendment, statutory modification(s) or re-enactment(s) thereof for the time being in force), approval of Members of the Company by way of special resolution is required to issue 12,00,000 (Twelve Lakh) equity shares having face value of Rs. 2/- (Rupees Two Only) (“Equity Shares”) each for cash at a price of Rs. 1,908/- per Equity Share (including a premium of Rs. 1,906/- per Equity Share) for an amount aggregating to Rs. 2,28,96,00,000/- (Rupees Two Hundred Twenty Eight Crore Ninety Six Lakh only) to the below mentioned Non-Promoter on preferential basis:

Sr. No.	Name of the Proposed Allottee	Category	No. of Equity Shares	Investment Amount (Rs. In Crore)
1.	Lighthouse India Fund IV AIF* *Scheme of Lighthouse India Investment Trust, registered as category II Alternative Investment Fund (AIF) with SEBI.	Non-Promoter	12,00,000	228.96

Necessary information or details in respect of the proposed preferential issue of Equity Shares in terms of Section 42 and 62(1)(c) of the Act read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of the SEBI (ICDR) Regulations are as under:

1) Particulars of the offer including date of passing of the board resolution, kind of securities offered, total/maximum number of securities to be issued and the issue price:

The Board of Directors of the Company at their Meeting held on Monday, 15th January 2024 had subject to the approval of the Members of the Company and such other approval(s) as may be required, approved the issue of Equity Shares on a preferential basis, for cash consideration, in the following manner:

Sr. No.	Name of the Proposed Allottee	PAN	Nature and Number of Securities	Price of Each Security (In Rs.)	Total Amount (Rs. In Crore)
1.	Lighthouse India Fund IV AIF* *Scheme of Lighthouse India Investment Trust, registered as category II Alternative Investment Fund (AIF) with SEBI.	AACTL2489A	12,00,000 Equity Shares having face value of Rs. 2/- each	1,908/- (including premium of Rs. 1,906/- per Equity Share)	228.96

The terms and conditions of the preferential issue of Equity Shares are as stated in the Resolution.

2) Objects of the preferential issue:

The Company shall utilise the proceeds of the preferential issue of Equity Shares in the following manner:

Nature of Utilisation	Amount (Rs. In Crore)	Tentative timeline for utilisation
Financing of capital expenditure of the Company and its subsidiary/ies by way of investment, for setting up of integrated greenfield manufacturing facility and capacity expansion	75.00	Within 12 months
Funding of working capital requirements of the Company	100.00	Within 12 months
For General Corporate Purposes*	53.96	Within 12 months
Total	228.96	

**Not more than 25% of the consideration received for allotment of Equity Shares shall be utilised for general corporate purposes.*

While the amounts proposed to be utilised against each of the objects have been specified above, there may be a deviation of +/- 10% depending upon future circumstances, in terms of NSE Notice No. NSE/CML/2022/56 and BSE Notice No. 20221213-47 each dated December 13, 2022, as the objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the net proceeds at the discretion of the Board, subject to compliance with applicable laws.

Pending utilization of the proceeds from the preferential issue, the Company and/or its subsidiaries may invest such proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks or any other avenues as permitted under applicable laws.

3) Relevant Date:

In terms of the provisions of Chapter V of the SEBI (ICDR) Regulations, relevant date for determining the floor price for the preferential issue of the Equity Shares is Friday, 12th January 2024 being the date 30 days prior to the date of this Extra-Ordinary General Meeting i.e. Tuesday, 13th February 2024.

4) Basis on which the price has been arrived at and justification for the price (including premium, if any) and Name and Address of the valuer who performed Valuation:

The Equity Shares of the Company are listed on Stock Exchanges viz. BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) and are frequently traded in accordance with the SEBI (ICDR) Regulations. NSE, being the Stock Exchange with higher trading volumes preceding 90 trading days prior to relevant date, has been considered in accordance with the SEBI (ICDR) Regulations for the purpose of computation of the floor price.

The preferential issue is proposed to be made to Qualified Institutional Buyer not exceeding 5 in number. Accordingly, the floor price in terms of Regulation 164(4) of the SEBI (ICDR) Regulations is Rs. 1,906.70 (Rupees One Thousand Nine Hundred Six and Seventy Paise Only) per Equity Share i.e. 10 trading days volume weighted average price of the Equity Shares of the Company quoted on NSE, preceding the Relevant Date.

Further, Regulation 164 of SEBI (ICDR) Regulations states that if the Articles of Association of the Company provides for a method of determination which results in Floor Price higher than determined under SEBI (ICDR) Regulations, then the same also need to be considered. However, the Article of Association does not provide any other method for determination.

Hence, the Company has fixed the issue price in terms of Regulation 164 of the SEBI (ICDR) Regulations to Rs. 1,908/- (Rupees One Thousand Nine Hundred Eight Only) per Equity Share.

The issue price shall be subject to appropriate adjustments in the cases specified under Regulation 166 of the SEBI (ICDR) Regulations.

5) Amount which the Company intends to raise by way of such securities:

The Company intends to raise Rs. 2,28,96,00,000/- (Rupees Two Hundred Twenty Eight Crore Ninety Six Lakh Only).

Further, for the purpose of giving effect to the proposed preferential issue of 12,00,000 (Twelve Lakh) Equity Shares aggregating to Rs. 2,28,96,00,000/- (Rupees Two Hundred Twenty Eight Crore Ninety Six Lakh Only) for cash and in terms of Regulation 162A of the SEBI (ICDR) Regulations and other applicable laws, the Board of the Directors of the Company has appointed CRISIL Ratings Limited, a Credit Rating Agency registered with the SEBI, as monitory agency for the proposed preferential issue to monitor the proceeds of the issue.

6) Intent of the Promoters, Directors or Key Managerial Personnel of the Company to subscribe to the preferential issue:

None of the Promoters, Directors or Key Managerial Personnel or their relatives intend to subscribe to any Equity Shares pursuant to the preferential issue.

7) Time frame within which the preferential issue shall be completed:

As required under the SEBI (ICDR) Regulations, the Equity Shares will be allotted by the Company within a period of 15 days from the date of passing of the Resolution, provided that where the allotment of the proposed Equity Shares is pending on account of receipt of any approval or permission from any

regulatory authority or Government of India, the allotment will be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

- 8) **Name of the proposed allottees, class and percentage of post preferential issue capital that may be held by them:**

Name of the Propose Allottee	Class	Pre-Issue Holding		Post-Issue Shareholding	
		No.	%	No.	%
Lighthouse India Fund IV AIF*	Equity Shares	Nil	Nil	12,00,000	2.46
*Scheme of Lighthouse India Investment Trust, registered as category II Alternative Investment Fund (AIF) with SEBI.					

- 9) **Contribution being made by the Promoters or Directors either as part of the offer or separately in furtherance of objects:**

No contribution is being made by the Promoters or Directors of the Company as part of the offer or separately in furtherance of its objects.

- 10) **Principle terms of assets charged as securities:**

Not Applicable

- 11) **Shareholding pattern of the Company before and after the preferential issue:**

Sr. No.	Category of Shareholder	Pre-issue (as on 12 th January 2024)		Post-Issue (After adjustment of preferential allotment)	
		Pre-issue Share held	% of Holding	Post - Issue Shares held	% of Holding
(A)	Shareholding of Promoter & Promoter Group				
(1)	Indian Promoters				
	Individual	1,80,00,000	37.84	1,80,00,000	36.91
	Body Corporate	43,00,000	9.04	43,00,000	8.82
	Sub-Total (A1)	2,23,00,000	46.88	2,23,00,000	45.73
(2)	Foreign Promoters (A2)	-	-	-	-
	Total (A1)+(A2)	2,23,00,000	46.88	2,23,00,000	45.73
(B)	Non Promoters' Holding				
(1)	Institutions				
(a)	Mutual Funds/UTI/Banks/FIs	63,38,711	13.33	63,38,711	13.00
(b)	Banks	1,000	0.00	1,000	-
(c)	Foreign Portfolio Investors	63,78,116	13.41	63,78,116	13.08
(d)	Alternative Investment Funds	11,04,320	2.32	23,04,320	4.73
	<i>Lighthouse India Fund IV AIF</i>	-	-	<i>12,00,000</i>	<i>2.46</i>
(c)	Others				
(i)	Qualified Institutional Buyer (QIB)	6,61,938	1.39	6,61,938	1.36
	Sub-Total (B1)	1,44,84,085	30.45	1,56,84,085	32.16
(2)	Non-institutions				

(a)	Bodies Corporate	10,58,832	2.23	10,58,832	2.17
(b)	Directors and Relatives	-	-	-	-
(c)	Key Managerial Personnel	77,492	0.16	77,492	0.16
(d)	Relatives of promoters (other than immediate relatives of promoters disclosed under Promoter and Promoter Group category)	14,79,332	3.11	14,79,332	3.03
(e)	Indian Public	61,90,478	13.01	61,90,478	12.69
(f)	Clearing Members	489	0.00	489	0.00
(g)	Foreign Company	-	-	-	-
(h)	HUF	8,55,334	1.80	8,55,334	1.75
(i)	Foreign Nationals	500	0.00	500	0.00
(j)	Non Resident Indians	2,01,805	0.42	2,01,805	0.41
(k)	Trust	830	0.00	830	0.00
(l)	Investor Education and Protection Fund	7,67,418	1.61	7,67,418	1.57
(m)	Unclaimed Shares	1,50,619	0.32	1,50,619	0.31
	Sub-Total (B2)	1,07,83,129	22.67	1,07,83,129	22.11
	Total (B1)+(B2)	2,52,67,214	53.12	2,64,67,214	54.27
	GRAND TOTAL	4,75,67,214	100.00	4,87,67,214	100.00

- 12) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:**

The preferential issue, if approved, is proposed to be made to Lighthouse India Fund IV AIF:

Sr No	Name of the Propose Allottee	Ultimate Beneficial Owner	Category of the allottee	Pre-issue Equity holding	Percent age (%) of Shares Held	No of Equity Shares to be allotted	Post issue Equity	Percentag e (%) of Shares Held post issue
1.	Lighthouse India Fund IV AIF *Scheme of Lighthouse India Investment Trust, registered as category II Alternative Investment Fund (AIF) with SEBI.	Refer Note below	Non-Promoter	Nil	Nil	12,00,000	12,00,000	2.46

Note:

Lighthouse India Fund IV AIF (“LHIF”) is a scheme launched under Lighthouse India Investment Trust (“LHIT”), which is registered with the Securities and Exchange Board of India as a Category II Alternative Investment Fund under SEBI registration number IN/AIF2/22-23/1161. As of date, the number of investors in LHIF is 78 and the following beneficiaries directly hold 10% or more beneficial interest in LHIF:

Name of Beneficial Owner	% of beneficial interest
*International Finance Corporation	15.68
**NIIF Fund of Funds – I	16.77
#Lighthouse India Fund IV, Limited	28.73

***International Finance Corporation**

There are no natural persons who are considered ultimate beneficial owners that exercise control or ultimately have a controlling ownership interest of 25% or more of the shares or capital or profits of IFC.

IFC, a part of the World Bank Group, is a multi-lateral financial institution set up by virtue of its Articles of Agreement among its member countries, including the Republic of India. IFC is not incorporated in any jurisdiction and has operations in India pursuant to the IFC Act 1958, which is an Act of Indian Parliament that recognizes and gives effect to IFC’s immunities, including the immunity from taxation.

****NIIF Fund of Funds – I**

NIIF Fund of Funds - I (“NFOF”) is registered with the SEBI as a Category II Alternative Investment Fund having SEBI registration number IN/AIF2/17-18/0527.

The Government of India holds 49% stake in the NFOF. As per the SEBI (ICDR) Regulations and SEBI Circular no. CIR/MIRSD/2/2013 dated 24th January 2013 in relation to determination of Ultimate Beneficial Owner (“UBO”) in NFOF, there are no natural persons who are considered UBO(s) of investors of NFOF.

The NFOF is managed by National Investment and Infrastructure Fund Limited (“NIIFL”) as investment manager. The Senior Managing Officials of NIIFL is Mr. Rajiv Dhar, being the Chief Executive Officer & Managing Director of NIIFL. All other directors on the Board of NIIFL are nominee directors or independent director and do not hold any executive position in NIIFL.

#Lighthouse India Fund IV, Limited

Lighthouse India Fund IV, Limited (“LIFL”) is a company limited by shares, incorporated in the Republic of Mauritius. There are no natural persons holding, directly or indirectly, 10% or more in LIFL. The Board structure of LIFL is as follows:

Sr. No.	Name of senior managing official	Designation
1.	Dourvesh Kumar Chumun	Director
2.	Brian Paul Larcombe	Director
3.	Thirumagen Vaitilingon	Director
4.	Arshad Goodur	Director

The fund manager of LIFL is Muse Capital Advisors, Limited and the Board structure of Muse Capital Advisors, Limited are as under:

Sr. No.	Name of senior managing official	Designation
1.	Mr. Mukund Krishnaswami	Director
2.	Mr. Ram Krishna Gukhool	Director
3.	Mrs. Savinilorna Payandi-Pillay-Ramen.	Director

13) Change in Control or Management, if any, that would occur in the Company consequent to the preferential issue:

There shall be no change in management or control of the Company pursuant to the aforesaid issue of Equity Shares. However, the percentage of shareholding and voting rights exercised by the Members of the Company will change in accordance with the change in the shareholding pattern pursuant to the preferential issue.

14) Justification for offer being made for consideration other than cash together with the valuation report of the Registered Valuer:

Not applicable. The offer which is specified in Item No. 1 is being made for cash.

15) Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

Save and except the preferential issue as proposed in the resolution as set in the accompanying Notice, the Company has made no other issue or allotment of securities on preferential basis during the financial year 2023-2024.

16) Lock-in Period:

The Equity Shares shall be locked-in for such period as may be specified under Regulation 167 of the SEBI (ICDR) Regulations.

17) Listing:

The Company will make an application to the Stock Exchanges on which the existing shares are listed, for listing of the Equity Shares. Such Equity Shares, once allotted, shall rank pari-passu with the existing Equity Shares of the Company in all respects, including dividend and voting rights.

18) The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:

The Proposed Allottee belongs to Non-Promoter category.

19) Practising Company Secretary Certificate:

The certificate from M/s SGGS & Associates, Practicing Company Secretaries, certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations is available electronically for inspection on website at <https://safaribags.com/pages/investor->

[relations#intimation](#) from the date of circulation of this Notice up to the date of EGM i.e. Tuesday, 13th February 2024.

20) Material terms of the proposed preferential issue of the Equity Shares:

The material terms of the proposed preferential issue of the Equity Shares are stipulated in the Special Resolution and explanatory statement of this Notice.

21) Other disclosures:

- a. Neither the Company nor its Directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the Schedule VI of SEBI (ICDR) Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations;
- b. The Company is eligible to make the preferential issue under Chapter V of the SEBI (ICDR) Regulations;
- c. As the equity shares have been listed for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI (ICDR) Regulations governing re-computation of the price of shares shall not be applicable;
- d. The Company shall re-compute the price of the Equity Shares to be allotted under the preferential issue in terms of the provisions of SEBI (ICDR) Regulations where it is required to do so.
- e. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the Equity Shares to be allotted under the preferential issue shall continue to be locked-in till the time such amount is paid by the Proposed Allottee.
- f. The Company is in compliance with the conditions for continuous listing of Equity Shares as specified in the Listing Agreement entered with the Stock Exchanges and the SEBI Listing Regulations, as amended and circulars and notifications issued by the SEBI thereunder.
- g. The Proposed Allottee has not sold or transferred any equity shares during 90 trading days preceding the Relevant Date.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Act only after the approval of its Members by way of a special resolution has been obtained. Further in terms of Regulation 160 of SEBI (ICDR) Regulations, a special resolution needs to be passed by members of a listed company to issue equity shares on preferential basis. Accordingly, the Board of Directors recommends the resolution for approval of the Members of the Company as a Special Resolution.

The documents referred to in the Notice, for which this Members approval is being obtained, will be available electronically for inspection on website at www.safaribags.com from the date of circulation of this Notice up to the date of EGM i.e. Tuesday, 13th February 2024. Members seeking to inspect such documents can send an email to investor@safari.in

The Equity Shares allotted as above would be listed on the Stock Exchanges. The offer/issue/allotment would be subject to the regulatory approvals, if any.

None of the Directors and/or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise in the resolution set forth in Item No. 1 of the Notice.

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

Date: 15th January 2024

Place: Mumbai

Sd/-
Rameez Shaikh
Company Secretary