



Date: 8th August 2023

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street

Mumbai - 400 001

Scrip Code: 523025

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1, C Block,

Bandra Kurla Complex, Bandra (East)

Mumbai 400 051

Scrip Code: SAFARI

Subject: Outcome of Nomination, Remuneration and Compensation Committee Meeting

Dear Sir/ Madam,

With reference to captioned subject, we wish to inform you that the Nomination, Remuneration and Compensation Committee ('the Committee') of the Board of Directors of the Company, vide its meeting held today i.e. 8th August 2023, has approved the following:

1. Allotment of 52,648 Equity Shares of face value of Rs. 2/- each of the Company to ESAR Grantees upon exercise of Employee Stock Appreciation Rights vested under the Safari Employees Stock Appreciation Rights Scheme 2022.
2. Allotment of 4,000 Equity Shares of face value of Rs. 2/- each of the Company to ESOPs Grantee upon exercise of Employee Stock Options vested under Safari Employees Stock Option Scheme 2016.

Consequent to said above allotments the issued, subscribed and paid up equity share capital of the Company would be increased from Rs. 4,74,28,580/- to Rs. 4,75,41,876/-.

3. Grant of 1,200 (One Thousand Two Hundred) Employee Stock Appreciation Rights ('ESAR') to an eligible employee of the Company under the Safari Employees Stock Appreciation Rights Scheme 2022 ('ESAR Scheme 2022').

The general terms and conditions of the said grant are as follows:

Sr.	Particulars	Details
1.	Brief details of options granted	1,200 (One Thousand Two Hundred) ESARs to an eligible employee of the Company as determined by the Nomination, Remuneration and Compensation Committee.
2.	Whether the scheme is in terms of (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	Yes



3.	Total number of shares covered by these options.	Not more than 1,11,947 equity shares of Rs. 2/- each in total.
4.	Pricing formula/ Exercise Price	The base price per ESAR is Rs. 2,330/-.
5.	Options vested	Nil
6.	Time within which option may be exercised	The vested ESARs shall be exercisable within 1 year from the date of vesting of such ESAR.
7.	Options exercised	NA
8.	Money realized by exercise of options	NA
9.	The total number of shares arising as a result of exercise of option	NA
10.	Options lapsed	NA
11.	Variation of terms of options	NA
12.	Brief details of significant terms	Vesting Schedule: <ul style="list-style-type: none">• At the end of the 1st year from the Grant Date - 40%;• At the end of the 2nd year from the Grant Date - 30%;• At the end of the 3rd year from the Grant Date - 30%.
13.	Subsequent changes or cancellation or exercise of such options	NA
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options.	NA

We request you to take the same on your record.

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

Rameez Shaikh

Company Secretary & Compliance officer