



Date: 14<sup>th</sup> August 2023

**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**

**Sub: Intimation under Regulation 30A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 30A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Clause 5A of Para A of Schedule III and the circular no. SEBI/ HO/ CFD/ CFD-PoD-1/ P/ CIR/ 2023/ 123 issued by SEBI on July 13, 2023, we hereby provide details of the Share Subscription Agreement dated 22<sup>nd</sup> September 2017 entered by listed entity, its promoters, Malabar India Fund Limited and Malabar Value Fund is enclosed herewith for your perusal as Annexure I.

We request you to take the same on your records.

Thanking you,

Yours faithfully,

**For Safari Industries (India) Limited**

**Rameez Shaikh**

**Company Secretary**

Encl: Annexure I.



## Annexure I

Sr. No.	Headings	Details
a)	if the listed entity is a party to the agreement,	Yes
i	details of the counterparties (including name and relationship with the listed entity);	<ol style="list-style-type: none"> <li>1. Malabar India Fund Limited (“<b>Malabar</b>”)</li> <li>2. Malabar Value Fund (“<b>ex-shareholder</b>”)</li> <li>3. Mr. Sudhir Jatia &amp; Safari Investment Private Limited (converted to Safari Commercial LLP) together as (“<b>Promoters</b>”)</li> </ol>
b)	purpose of entering into the agreement;	To raise fund in the Company on preferential basis
d)	shareholding, if any, in the entity with whom the agreement is executed;	As on 30 <sup>th</sup> June 2023 <ol style="list-style-type: none"> <li>1. Malabar India Fund Limited – 7.62%</li> <li>2. Malabar Value Fund - Nil</li> <li>3. Promoter Group – 47.23%</li> </ol>
e)	significant terms of the agreement (in brief);	<ol style="list-style-type: none"> <li>1. As long as Malabar holds atleast 4% of the total share capital of the Company, the Promoters shall not, without written approval of Malabar, sell, transfer, pledge, hypothecate or create any lien or encumbrance on 45% of the total equity share capital of the Company held by the Promoters.</li> <li>2. Malabar shall have the right and not obligation to appoint a Director and a member on the Board Committees as long as it holds at least 4% of the equity share capital of the Company.</li> </ol>
f)	extent and the nature of impact on management or control of the listed entity;	Will not have any impact on the existing management or control over the Company
g)	details and quantification of the restriction or liability imposed upon the listed entity;	The Company is under an obligation not to record or give effect to the transfer of shares held by the Promoters without the consent of Malabar as provided in e) 1 above until Malabar holds atleast 4% of the total share capital of the Company. The Company and the Promoters shall be obligated to appoint a nominee of Malabar as Director on the Board of the Company and a member on the Board Committees so long as it holds at least 4% of the share capital of the Company.
h)	whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	Promoters are signatories to the agreement.
i)	whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	No



j)	in case of issuance of shares to the parties, details of issue price, class of shares issued;	Pursuant to the Share Subscription Agreement dated 22 <sup>nd</sup> September 2017, the following allotment were made on 31 <sup>st</sup> October 2017: 1. Malabar India Fund Limited – 12,50,000 equity share of face value of Rs. 2/- each at a premium of Rs. 338/- per share 2. Malabar Value Fund – 2,50,000 equity share of face value of Rs. 2/- each at a premium of Rs. 338/- per share
k)	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	Mr. Sumeet Nagar, Non-executive Director of the Company is the Managing Partner in Malabar Investments
l)	in case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s):	Not applicable