



3<sup>rd</sup> November 2023

To,

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai 400001

Scrip Code: 523025

**National Stock Exchange of India Limited**

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

Scrip Code: SAFARI

**Subject: Notice of Extra Ordinary General Meeting (“EGM”) of the Company as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Dear Sir / Madam,

Pursuant to Regulation 30 read with Para A, Part A of Schedule III of Listing Regulations, enclosed herewith is the Notice EGM of the Company to be held on Monday, 27<sup>th</sup> November, 2023 at 12:00 noon (IST) through Video Conference (VC) / Other Audio Visual (OAVM).

The said Notice of EGM is being sent through electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar and Transfer Agent/ Depositories.

The e-voting details are mentioned below:

<b>Cut-off date (for determining Members eligible for e-voting)</b>	Monday, 20 <sup>th</sup> November 2023
<b>Remote e-voting period</b>	From: Friday, 24 <sup>th</sup> November 2023 (9:00 am IST) Upto: Sunday, 26 <sup>th</sup> November 2023 (5:00 pm IST)

The aforesaid Notice of the EGM is also available on the website of the Company at [www.safaribags.com](http://www.safaribags.com).

You are requested to kindly take the same on record.

Thanking You.

For **Safari Industries (India) Limited**

**Rameez Shaikh**

Company Secretary and Compliance Officer

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](mailto:investor@safari.in) | (W): [www.safaribags.com](http://www.safaribags.com)

**NOTICE**

NOTICE is hereby given that an Extra Ordinary General Meeting of the Members of Safari Industries (India) Limited (“Company”) will be held on Monday, 27<sup>th</sup> November 2023 at 12:00 noon (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) (hereinafter referred to as “Notice”) to transact the following businesses:

**SPECIAL BUSINESSES:**

**ITEM NO. 1:**

**APPOINTMENT OF MR. ASEEM DHRU (DIN 01761455) AS NON - EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:**

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 149, 150, 152 and 161 read with Schedule IV and other applicable provision, if any of the Companies Act, 2013 (“**the Act**”), the Companies (Appointment and Qualifications of Directors) Rules, 2014 (“**Rules**”) and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and on recommendation of Nomination, Remuneration and Compensation Committee and Board of Directors, Mr. Aseem Dhru (DIN: 01761455) who was appointed as an Additional Director in the capacity of a Non-Executive Independent Director with effect from 1<sup>st</sup> November 2023, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 3 (three) consecutive years with effect from 1<sup>st</sup> November 2023 to 31<sup>st</sup> October 2026.

**RESOLVED FURTHER THAT** any Director, Chief Financial Officer and/or the Company Secretary of the Company, be and is hereby authorised severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution and matters incidental thereto.”

**ITEM NO. 2:**

**INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENTIAL AMENDMENT IN MEMORANDUM OF ASSOCIATION OF THE COMPANY:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Memorandum of Association and Articles of Association of the Company, approval of Members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from existing Rs. 10,00,00,000 (Rupees Ten Crore only), divided into 5,00,00,000 (Five Crore) Equity Shares of Rs. 2/- each to Rs. 20,00,00,000 (Rupees Twenty Crore only), divided into 10,00,00,000 (Ten Crore) Equity Shares of Rs. 2/- each.

**RESOLVED FURTHER THAT** the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

*The Authorised Share Capital of the Company is Rs. 20,00,00,000/- (Rupees Twenty Crore only) divided into 10,00,00,000 (Ten Crore) equity shares of Rs. 2/- (Rupees Two only) each ranking pari passu with the existing shares; with power to the Board to decide on the extent of variation in such rights and to classify and re-classify the shares from time to time into any class of shares and power to increase or reduce the capital of the Company and/or the nominal value of the shares and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions with or without voting rights as may be determined by or in accordance with the Articles of Association of the Company and in conformity with the provisions of the Act and to vary, modify, amalgamate or abrogate any such rights, privileges, conditions or restrictions and to consolidate or sub-divide the shares and issue shares of higher or lower denominations in such manner as may for the time being be provided by the Articles of Association of the Company.*

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board of Directors (which term shall include any duly constituted and authorized committee thereof) of the Company be and is hereby authorized to take such steps and to do all such other acts, deeds, matters and things and accept any alteration(s) or amendment(s) or correction(s) or modification(s) as it may deem fit and appropriate and give such directions/instructions as may be necessary to settle any question, difficulty or doubt that may arise in regard to the said resolution.”

### **ITEM NO. 3:**

#### **ISSUE OF BONUS SHARES TO THE MEMBERS OF THE COMPANY:**

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

“**RESOLVED THAT** pursuant to Section 63 and other applicable provisions of the Companies Act, 2013 (“**the Act**”) read with Rule 14 of the Companies (Share Capital and Debentures) Rules, 2014 and Articles of Association of the Company and in accordance with applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), Foreign Exchange and Management Act, 1999 (including any statutory modification(s) or re-enactment thereof for the time being in force) and all other applicable regulations, rules and guidelines issued from time to time by Securities and Exchange Board of India (“**SEBI**”) and the Reserve Bank of India (“**RBI**”) and other statutory/ regulatory authorities and subject to such approvals, consents, permissions, conditions and sanctions as may be required from appropriate authorities and modifications, if any, as may be specified, consent, authority and approval of the Members be and is hereby accorded to the Board of Directors of the Company (“**the Board**”, which term shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution) for capitalization of such sums standing to the credit of the general reserves and/or retained earnings and/or securities premium account of the Company as determined by the Board as may be necessary, for the purpose of issue of bonus equity shares in the proportion of 1:1 i.e. 1 (One) new fully paid-up equity share of Rs. 2/- (Rupees Two) each for every 1 (One) existing fully paid-up equity share of Rs. 2/- (Rupees Two) each (“**Bonus Shares**”) to the eligible Members of the Company whose names appear in the Register of Members of the Company/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) on the “Record Date” to be determined by the Board for this purpose, and that the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up share capital of the Company held by each such Member.

**RESOLVED FURTHER THAT**, the Bonus Shares so issued shall be issued in dematerialized form only and shall rank pari-passu in all respects with the existing fully paid-up equity shares of the Company and shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT** the allotment of the new Bonus Shares to the extent that they relate to Non-Resident Members, Foreign Portfolio Investors (FPIs), Persons of Indian Origin (PIO), Overseas Corporate Bodies (OCBs) and other foreign investors of the Company, shall be subject to the approval, if any, of the RBI under the Foreign Exchange Management Act, 1999 and other applicable rules/regulations/guidelines issued/amended by RBI from time to time, in this regard.

**RESOLVED FURTHER THAT** in case of fractional shares, if any, arising out of the issue and allotment of the Bonus Shares, the Board be and is hereby authorized to make suitable arrangements to deal with such fractions for the benefit of the eligible Members, including but not limited to, allotting the total number of new equity shares representing such fractions to a Committee/person(s) to be appointed by the Board of Directors who would hold them in trust for such Members and shall, as soon as possible, sell such equity shares at the prevailing market rate and the net sale proceeds of such equity shares, after adjusting the cost and the expenses in respect thereof, be distributed among such Members who are entitled to such fractions in proportion of their respective fractional entitlements.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take necessary steps for listing of Bonus Shares on the Stock Exchanges where the Equity Shares of the Company are listed as per the provisions of the Listing Regulations and other applicable guidelines, rules and regulations.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the issue, allotment, listing, corporate actions, resolve and settle all questions or difficulties that may arise with regard to the issue of Bonus Shares 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, RBI, Ministry of Corporate Affairs, or other authorities or agencies involved in or concerned with regard to such issue of Bonus Shares 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.

#### **ITEM NO. 4:**

#### **RAISING OF FUNDS THROUGH ISSUE OF EQUITY SHARES:**

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 Section 23, 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the applicable rules made thereunder (**“the Act”**), in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the listing agreements entered into with the Stock Exchanges where the equity shares of the Company of face value Rs. 2/- (**“Equity Shares”**) are listed, and in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **“SEBI ICDR Regulations”**), the provisions of the Foreign Exchange Management Act, 1999, (**“FEMA”**) and rules and regulations framed there under (including any amendments thereto, statutory modification(s) and/or re-enactment thereof, for the time being in force) and subject to other applicable rules, regulations, guidelines notifications, circulars and clarifications issued by the Securities and Exchange Board of India (**“SEBI”**), the Reserve Bank of India (**“RBI”**), the Government of India (**“GoI”**), the listing agreement entered into with the stock exchange(s) (**“Stock Exchange”**), the Ministry of Corporate Affairs (**“MCA”**) and / or any other competent governmental or statutory/regulatory authorities from time to time to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary from SEBI, Stock Exchanges, RBI, GoI, MCA and any other governmental or 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 any such approvals, permissions, consents and/or sanctions, which may be agreed to by the Board of Directors of the Company (**“the Board”**, which term shall include any Committee authorised by the Board to exercise its powers including 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 (including with provisions for reservation on firm and / or competitive basis, of such part of issue and for such categories of persons as may be permitted), such number of Equity Shares, (as permitted under the SEBI ICDR Regulations) by way of private placement through a qualified institutions placement (**“QIP”**) in accordance with the provisions of the SEBI ICDR Regulations and applicable laws, in one or more tranches, to such investors that may be permitted to invest in such issuance, including eligible qualified institutional buyers (**“QIBs”**) as defined in the SEBI ICDR Regulations or any other eligible investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, Indian and/ or multilateral financial institutions, mutual funds, insurance companies, pension funds and/ or any other categories of investors as may be permitted under applicable laws, whether or not such investors are Member of the Company, as may be decided by the Board in its

discretion and permitted under applicable laws and regulations, for an aggregate amount not exceeding Rs. 5,00,00,00,000/- (Rupees Five Hundred Crore) or equivalent thereof, inclusive of such premium/discount as may be fixed on such Equity Shares by offering the Equity Shares at such price or prices, at a discount or premium to market price or prices calculated as per the applicable pricing formula and as may be permitted under applicable laws including without limitation, the SEBI ICDR Regulations, as may be deemed appropriate, in the sole discretion of the Board in such manner and on terms and conditions, in consultation with any merchant banker(s) or other advisor(s) appointed and / or to be appointed by the Company but without requiring any further approval or consent from the Members.

**RESOLVED FURTHER THAT** in pursuance of the aforesaid resolution: (a) the Equity Shares to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company, the Act and applicable law; and (b) the Equity Shares that may be issued by the Company shall rank *pari passu* with the existing Equity Shares of the Company in all respects.

**RESOLVED FURTHER THAT** the allotment of the Equity Shares to be made by way of the QIP to the eligible QIBs, in terms of Chapter VI of the SEBI ICDR Regulations, shall be completed within 365 (three hundred and sixty five) days from the date of this resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time.

**RESOLVED FURTHER THAT** any issue of Equity Shares by way of QIP in terms of Chapter VI of the SEBI ICDR Regulations shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations (the “**QIP Floor Price**”), however, the Company may in accordance with applicable laws, also offer a discount of not more than 5% (five percent) or such percentage as permitted under applicable laws on the QIP Floor Price.

**RESOLVED FURTHER THAT** the price determined for the QIP shall be subject to appropriate adjustments as per the provisions of the SEBI ICDR Regulations, if required.

**RESOLVED FURTHER THAT** subject to applicable law, in the event Equity Shares are issued to eligible QIBs by way of QIP in terms of Chapter VI of the SEBI ICDR Regulations, the “**relevant date**” for the purpose of pricing of the Equity Shares shall be the date of the meeting of the Board in which the Board decides to open the QIP of Equity Shares.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to appoint lead manager(s), merchant banker(s), underwriters, depositories, monitoring agency, custodians, registrars, bankers, lawyers, advisors, debenture trustees and all such agencies as are or may be required to be appointed, involved or concerned in the QIP and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the Issue, including the finalization and approval of the draft as well as final offer document(s), determining the form and manner of the Issue, finalization of the dates and timing of the Issue, identification and class of the investors to whom the Equity Shares are to be offered, determining the Issue price, premium/discount amount on Issue, if any and all other terms and conditions in relation to offer and allotment of Equity Shares; execution of various transaction documents including the private placement offer letter/ placement document, signing of declarations, utilization of the issue proceeds, take such steps as it may deem fit and proper for the purposes of the offerings, resolve and settle all questions or difficulties that may arise with regard to the Issue 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, lead managers, merchant bankers, or other authorities or agencies involved in or concerned with regard to such Issue 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** for the purpose of giving effect to any offer, issue or allotment of Equity Shares, the Board is authorized to list all of such Equity Shares, on the Stock Exchanges.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any committee of directors or any director(s) 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 the QIP and settle any questions or difficulties that may arise in this regard to the QIP or as may be necessary to give effect to the aforesaid resolution.”

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

**Date:** 1<sup>st</sup> November 2023

**Place:** Mumbai

Sd/-  
**Rameez Shaikh**  
Company Secretary

**NOTES:**

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 09/2023 dated 25<sup>th</sup> September 2023 read with General Circular Nos. 14/2020 dated 8<sup>th</sup> April 2020, 17/2020 dated 13<sup>th</sup> April 2020, 22/2020 dated 15<sup>th</sup> June 2020, 33/2020 dated 28<sup>th</sup> September 2020, 39/2020 dated 31<sup>st</sup> December 2020, 10/2021 dated 23<sup>rd</sup> June 2021, 20/2021 dated 8<sup>th</sup> December 2021, 3/2022 dated 5<sup>th</sup> May 2022, 11/2022 dated 28<sup>th</sup> December 2022 (collectively referred to as “**MCA Circulars**”) and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7<sup>th</sup> October 2023 read with SEBI Circular Nos. SEBI/ HO/ CFD/ CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13<sup>th</sup> May 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5<sup>th</sup> 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 27<sup>th</sup> October 2023. Members may note that the Notice will also be available on the Company’s website [www.safaribags.com](http://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](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of NSDL <https://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](mailto:info@adroitcorporate.in) and/or the Company at [investor@safari.in](mailto: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](mailto:investor@safari.in) or RTA at [info@adroitcorporate.com](mailto:info@adroitcorporate.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
8. An Explanatory Statement pursuant to Section 102 of the Act ("Explanatory Statement"), relating to the Special Businesses as set out in Item Nos. 1 to 4. Additional information pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meeting (SS-2), in respect of appointment of Non-Executive Independent Director at the EGM 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](http://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 on [investor@safari.in](mailto: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. In terms of Regulation 294(6) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Bonus Shares shall be issued in dematerialized form only. Hence, the physical Members are hereby requested to dematerialize their shares on or before the record date in order to claim their bonus shares.
12. 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](mailto: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.
13. 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.
14. The Board of Directors has appointed Mr. Ninad Awachat, Practicing Company Secretary as the Scrutinizer ("Scrutinizer") to scrutinize the voting during the EGM and remote e-voting process in a fair and transparent manner.
15. 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 to the BSE, NSE and NSDL and will also be displayed on the Company's website at [www.safaribags.com](http://www.safaribags.com), websites of the Stock Exchanges i.e. BSE and NSE at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of NSDL <https://www.evoting.nsdl.com>.
16. a) Pursuant to Regulation 40 of Listing Regulations read with SEBI Circular Nos. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16<sup>th</sup> March 2023 and SEBI/ HO/ MIRSD/ MIRSD\_ RTAMB/P/CIR/2022/8 dated 25<sup>th</sup> 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/updation 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 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 in the respective

Forms, if any. The Forms are available on Company's website link at <https://www.safaribags.com/investors-relations/investor-contacts/>.

17. Since the EGM will be held through VC/ OAVM, the Route Map is not annexed in this Notice.

18. 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 1000 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 Friday, 24<sup>th</sup> November 2023 (9:00 am IST) and ends on Sunday, 26<sup>th</sup> November 2023 (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. Monday, 20<sup>th</sup> November 2023, 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. Monday, 20<sup>th</sup> November 2023, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto: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. Monday, 20<sup>th</sup> November 2023 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 9<sup>th</sup> 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.	<p>a) Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a personal computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under “<b>IDeAS</b>” 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on Company name or <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the Meeting.</p> <p>b) If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>c) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> 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.</p> <p>d) Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="577 1319 1217 1615" data-label="Image"> <p>The image shows a promotional banner for the NSDL Mobile App. At the top, it says 'NSDL Mobile App is available on' in blue. Below this, there are two logos: the Apple App Store logo and the Google Play logo. Under each logo is a square QR code for users to scan and download the app.</p> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>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 &amp; voting during the Meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers” website directly.</li> </ol>

	<p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; 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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> 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***
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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:

- a) [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](http://www.evoting.nsdl.com).
- b) “**Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address, etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. 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](mailto:ninadawchat@yahoo.co.in) with a copy marked to [evoting@nsdl.co.in](mailto: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](http://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](http://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](mailto: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](mailto:investor@safari.in) and/or [info@adroitcorporate.in](mailto: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](mailto:investor@safari.in) and/or [info@adroitcorporate.in](mailto: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](mailto: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 9<sup>th</sup> 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 BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM NO. 1:**

**To appoint Mr. Aseem Dhru (DIN: 01761455) as Non-Executive Independent Director of the Company:**

Pursuant to Section 161 of the Companies Act, 2013 (“Act”) and on the recommendation of Nomination, Remuneration and Compensation Committee (“NRC Committee”), the Board of Directors at its meeting held on 1<sup>st</sup> November 2023, appointed Mr. Aseem Dhru (DIN: 01761455) as an Additional Director in the capacity of Non-Executive Independent Director of the Company for a term of 3 (three) consecutive years with effect from 1<sup>st</sup> November 2023 to 31<sup>st</sup> October 2026 subject to the approval of the Members.

The Company has received consent letter, declaration of independence and other disclosures under various statutes from Mr. Aseem Dhru. In addition, he has also submitted a declaration that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs (“IICA”).

**Brief Profile:**

Mr. Aseem Dhru holds a bachelor’s degree in commerce from Gujarat University. He is a member of the Institute of Chartered Accountants of India (ICAI) and has been certified by the Institute of Cost and Works Accountants of India (ICWA).

He is the Managing Director and Chief Executive Officer of SBFC Finance Limited. He has more than 25 years of experience in the banking industry and has been associated with SBFC Finance Limited since 28<sup>th</sup> September 2017. Prior to joining SBFC Finance Limited, he was associated with HDFC Bank Limited as a group head – business banking working capital and retail agri business, HDFC Securities Limited as Managing Director and Chief Executive Officer and was a Director on the board of HDB Financial Services Limited. Currently, he is also an Independent Director of Rossari Biotech Limited and a Director of SBFC Home Finance Private Limited.

The NRC Committee, considering the skills, expertise and competencies required as an independent director for the Company’s business and future plans, concluded and recommended to the Board of Directors that Mr. Aseem Dhru’s qualifications and rich experience would be ideally suitable and he would add immense value as a Non-Executive Independent Director of the Company.

In the opinion of the Board, Mr. Aseem Dhru fulfils the conditions specified in the Act, Rules thereunder and the Listing Regulations for appointment as Non-Executive, Independent Director and is independent of management of the Company. Mr. Aseem Dhru has confirmed that he is not aware of any circumstances or situation which exists or may reasonably be anticipated that could impair or impact his ability to discharge his duties as a Non-Executive Independent Director of the Company.

The consent letter, notice received from a Member proposing candidature under Section 160(1) of the Act, terms and conditions of the appointment of Independent Directors and other relevant disclosures are uploaded on the website of the Company at [www.safaribags.com](http://www.safaribags.com) from the date of dispatch of this Notice upto the date of declaration of the results of EGM.

Disclosures as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

The Board of Directors recommends the resolution for approval of the Members of the Company as a Special Resolution.

Save and except, Mr. Aseem Dhru and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the Notice.



## **ITEM NO. 2:**

### **Increase in authorised share capital of the Company and consequential amendment in Memorandum of Association of the Company:**

The present Authorized Share Capital of the Company is Rs. 10,00,00,000 (Rupees Ten Crore Only) divided into 5,00,00,000 (Five Crore) equity shares of Rs. 2 (Rupees Two only) each.

The Company proposes to issue Bonus Shares in the proportion of 1:1 i.e. 1 (One) new fully paid-up equity share of Rs. 2/- (Rupees Two) each for every 1 (One) existing fully paid-up equity share of Rs. 2/- (Rupees Two) each, subject to approval of the Members. Post the allotment of Bonus Shares, the Company will exhaust majority of its authorized share capital of the Company. Hence, in order to meet the future fund requirements, including the proposed bonus issue vide item No. 4 of this Notice, the Board of Directors in its Meeting held on 1<sup>st</sup> November 2023 proposed to the Members of the Company for its approval, increase in authorized share capital of the Company from existing Rs. 10,00,00,000 (Rupees Ten Crore only), divided into 5,00,00,000 (Five Crore) Equity Shares of Rs. 2/- each to Rs. 20,00,00,000 (Rupees Twenty Crore only), divided into 10,00,00,000 (Ten Crore) Equity Shares of Rs. 2/- each.

Consequently, Clause V i.e. Capital Clause of Memorandum of Association would also require alteration so as to reflect the proposed change in Authorised Share Capital. A copy of the Memorandum of Association of the Company duly amended will be available for inspection on the Company's website at [www.safaribags.com](http://www.safaribags.com) from the date of dispatch of this Notice upto the date of declaration of the results of EGM.

Accordingly, the Board of Directors recommends the resolution for approval of the Members of the Company as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set forth in Item No. 2 of the Notice.

## **ITEM NO. 3:**

### **To consider and approve issue of bonus shares to the Members of the Company:**

The Company has witnessed substantial growth in business and profitability post COVID-19. Keeping in view that the Company has performed well and with a view to reward the existing Members of the Company and to increase liquidity in stock, the Board of Directors of the Company has recommended issue of bonus shares to the Members of equity shares of the Company whose names shall appear on the Register of Members on the "Record Date" to be determined by the Board (including a committee thereof) for the purpose, in the proportion of 1:1 i.e. 1 (One) new fully paid-up equity share of Rs. 2/- (Rupees Two) each for every 1 (One) existing fully paid-up equity share of Rs. 2/- (Rupees Two) each, subject to necessary approvals.

As per Articles of Association of the Company, it is necessary for the Members to approve the issue of Bonus Shares and the resolution is proposed for the approval of the Members of the Company. The Bonus Shares so allotted shall rank pari passu in all respect with the existing fully paid up Equity Shares of the Company and in terms of Regulation 294(6) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Bonus Shares shall be issued in dematerialized form only. Further, the Bonus Shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company.

In case of fractional shares, if any, arising out of the issue and allotment of the Bonus Shares, it is proposed to authorize the Board to make suitable arrangements to deal with such fractions for the benefit of the eligible Members, including but not limited to, allotting the total number of new equity shares representing such fractions to a Committee/person(s) to be appointed by the Board of Directors who would hold them in trust for such Members and shall, as soon as possible, sell such equity shares at the prevailing market rate and the net sale proceeds of such equity shares, after adjusting the cost and the expenses in respect thereof, be distributed among such Members who are entitled to such fractions in proportion of their respective fractional entitlements.

The Company has not defaulted in payment of interest or principal in respect of debt securities issued by it. The Company has not accepted any fixed deposit. Further, the Company has not defaulted in respect of the payment of statutory dues of the employees such as contribution to provident fund, gratuity and bonus. The Company has no partly paid-up shares. None of the promoters or directors of the Company is a fugitive economic offender.

Accordingly, the Board of Directors recommends the resolution for approval of the Members of the Company as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set forth in Item No. 3 of the Notice except to the extent of their shareholding, if any, in the Company.

#### **ITEM NO. 4:**

##### **Raising of Funds through issue of Equity Shares:**

Pursuant to Sections 23, 42 and 62(1)(c) of the Companies Act, 2013, Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (the “**SEBI ICDR Regulations**”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”) (including any amendments, statutory modification(s) and/ or re-enactment thereof for the time being in force), approval of Members is required to be obtained by a Special Resolution to create, offer, issue and allot such number of Equity Shares to any eligible Qualified Institutional Buyers (“**QIBs**”) through qualified institutions placement (the “**QIP**”).

The Board proposes to raise funds by way of issue of Equity Shares for an aggregate amount of up to Rs. 5,00,00,00,000/- (Rupees Five Hundred Crore Only) through the QIP in one or more tranches, by issue of placement document and/ or any other private placement offer letter, offer document or circular to any eligible person, including to any eligible QIBs as defined in the SEBI ICDR Regulations or any other eligible investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, Indian and/ or multilateral financial institutions, mutual funds, insurance companies, pension funds and/ or any other categories of investors as may be permitted under applicable laws, whether they be holders of Equity Shares of the Company or not in accordance with Chapter VI of the SEBI ICDR Regulations, the FEMA and the rules and regulations framed thereunder and other applicable laws or otherwise.

The proposed Special Resolution is an enabling resolution and therefore the proposal seeks to confer upon the Board (including a committee thereof) the absolute discretion to determine the terms of the aforementioned issuance of Equity Shares, including the exact price, proportion and timing of such issuance, based on an analysis of the specific requirements. The detailed terms and conditions of such issuance will be determined by the Board or a committee thereof, considering prevailing market conditions, practices and in accordance with the applicable provisions of law. Accordingly, the Board (including a committee thereof) may, in its discretion, adopt any one or more of the mechanisms prescribed above to meet its business growth, capital expenditure and general corporate purposes without the need for fresh approval from the Members of the Company.

The Board shall issue Equity Shares pursuant to this Special Resolution and the allotment of such Equity Shares, in terms of the SEBI ICDR Regulations, shall be completed within 365 (three hundred and sixty five) days from the date of this resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time.

The pricing of the Equity Shares that may be issued to QIBs, FPI or any other placement pursuant to the SEBI ICDR Regulations shall be freely determined subject to such price not being less than the floor price calculated in accordance with the SEBI ICDR Regulations. Further, the Board including a duly constituted committee thereof, may, at its sole discretion, also offer a discount of not more than 5% or such other percentage as permitted on the QIP Floor Price calculated in accordance with the pricing formula provided under the SEBI ICDR Regulations. Subject to applicable law, in the event that Equity Shares are issued to QIBs, FPI or any other placement by way of the QIP in terms of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board or a committee thereof decides to open the QIP of Equity Shares.

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

Accordingly, the Board of Directors recommends the resolution for approval of the Members of the Company as a Special Resolution.

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. 4 of the Notice.

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

**Date:** 1<sup>st</sup> November 2023

**Place:** Mumbai

Sd/-  
**Rameez Shaikh**  
Company Secretary

**Additional Information of Directors recommended for appointment in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) 2015 and Secretarial Standards on General Meeting (SS-2):**

<b>Name of Director</b>	Mr. Aseem Dhru
<b>Date of birth/ age</b>	7 <sup>th</sup> April 1970/ 53 years
<b>Qualification</b>	Refer Explanatory Statement
<b>Experience</b>	Refer Explanatory Statement
<b>Expertise in specific functional areas</b>	Refer Explanatory Statement
<b>Date of first appointment on the Board</b>	1 <sup>st</sup> November 2023
<b>Terms and conditions of appointment</b>	Non-Executive, Independent Director for a term of 3 (three) consecutive years with effect from 1 <sup>st</sup> November 2023 to 31 <sup>st</sup> October 2026, not liable to retire by rotation.
<b>Details of remuneration sought to be paid</b>	He is entitled for receiving sitting fees and commission, as may be declared.
<b>Details of last drawn remuneration (FY 2023-24) (upto the date of this Notice)</b>	Not applicable
<b>Directorship held in other companies (including listed entities)</b>	1. SBFC Finance Limited (Listed) 2. Rossari Biotech Limited (Listed) 3. SBFC Home Finance Private Limited
<b>Listed entities from which the person has resigned in the past three years</b>	Nil
<b>Chairmanship/ Membership in Committees of other Boards*</b>	1. Member of Audit Committee of Rossari Biotech Limited 2. Member of Stakeholder's Relationship Committee of SBFC Finance Limited 3. Member of Corporate Social Responsibility Committee of SBFC Finance Limited 4. Member of Risk Management Committee of SBFC Finance Limited
<b>Shareholding in the Company including beneficial ownership</b>	Nil
<b>Relationship with other Directors &amp; KMP of the Company</b>	None
<b>Number of meetings of the Board attended during the financial year 2023-24 (upto the date of this Notice)</b>	Nil

*\*for this purpose, only Committee specified under the Act and Listing Regulations are being considered.*