

safari

ANNUAL REPORT 2018 – 2019



39TH ANNUAL GENERAL MEETING

Monday, 12th August 2019

at 2.00 p.m.

at The Gem Banquet, Podium level,

The QUBE, CTS no. 1498,

A/2, MV Road, Marol,

Andheri (East), Mumbai 400 059.

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BOARD OF DIRECTORS :

Mr. Sudhir Jatia (*Chairman & Managing Director*)

Dr. Shailesh Mehta

Mr. Punkajj Lath

Mr. Dalip Sehgal

Mrs. Vijaya Sampath

Mr. Rahul Kanodia

Mr. Anujj Patodia

Mr. Piyush Goenka

CHIEF FINANCIAL OFFICER :

Mr. Vineet Poddar

COMPANY SECRETARY :

Mr. Rameez Shaikh

REGISTERED OFFICE :

302-303, A Wing, The Qube, CTS No. 1498,

A/2, MV Road, Marol,

Andheri (East), Mumbai 400059

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CIN :

L25200MH1980PLC022812

FACTORY :

1701/2200/2201, GIDC Industrial Estate,

Halol 389 350, Dist Panchmahal (Gujarat)

BANKERS :

Axis Bank Ltd

Citi Bank N.A.

HDFC Bank Ltd

IndusInd Bank Ltd

AUDITORS :

M/s. Lodha & Co.

Chartered Accountants

LEGAL ADVISORS :

M/s. Vertices Partners

Advocates & Solicitors

REGISTRAR & SHARE TRANSFER AGENT :

Adroit Corporate Services Pvt. Ltd.

17-20, Jafarbhoy Industrial Estate, Makwana Road,

Marol Naka, Andheri (E), Mumbai - 400 059.

Tel.: 91-22-4227 0400, 2859 4060 / 6060

E-mail: info@adroitcorporate.com

FINANCIAL HIGHLIGHTS**(₹ in Lakh)**

	IND AS			IGAAP	
	2018-19	2017-18	2016-17	2015-16	2014-15
A. Statement of Profit and Loss					
Revenue from Operations	57,262.96	41,963.64	35,116.81	28,404.01	22,079.78
Other Income	130.53	94.16	109.53	78.43	57.62
Total Income	57,393.49	42,057.80	35,226.34	28,482.44	22,137.40
Earnings Before Interest, Depreciation and Tax (EBIDTA)	5,322.34	4,236.33	2,500.42	1,874.06	1,256.93
Finance Cost	447.42	288.61	371.42	261.91	290.91
Depreciation and Amortisation expenses	815.08	612.80	509.76	406.50	289.05
Profit/(Loss) Before Exceptional and Extraordinary Items	4,059.84	3,334.92	1,619.25	1,205.65	676.97
Exceptional and Extraordinary Items	-	-	(89.06)	(5.57)	(95.90)
Profit/(Loss) Before Tax	4,059.84	3,334.92	1,530.19	1,200.08	581.07
Tax Expense	1,361.81	1,213.97	524.00	420.01	154.04
Profit/(Loss) After Tax	2,698.03	2,120.95	1,006.19	780.07	427.03
Dividend (including proposed dividend and Corporate Dividend Tax)*	134.57	134.38	99.90	59.94	47.96
Dividend %	25.00	25.00	20.00	12.00	10.00
B. Balance Sheet					
Share Capital	446.51	445.00	415.00	415.00	398.50
Reserves & Surplus	19,547.92	16,800.34	9,677.59	8,696.37	7,250.24
Loan Funds	10,422.83	5,500.16	4,186.67	5,826.32	3,298.13
Total Capital Employed	30,417.26	22,745.50	14,279.26	14,937.69	10,946.87
Fixed Assets	2,894.29	3,162.69	2,439.96	2,456.57	1,240.28
Investments	5.00	5.00	5.00	5.99	11.17
Cash and other bank balances	69.33	278.77	485.36	492.74	394.03
Net Assets (Current and Non Current)	27,448.64	19,299.04	11,348.94	11,982.39	9,301.39
Total Assets	30,417.26	22,745.50	14,279.26	14,937.69	10,946.87

* Under Ind AS, dividend including taxes are accounted for as and when declared by the Company.

NOTICE

NOTICE is hereby given that the 39th Annual General Meeting of the Members of Safari Industries (India) Limited ("Company") will be held on Monday, 12th day of August, 2019 at The Gem Banquet, Podium Level, The Qube, CTS No. 1498, A/2, M. V. Road, Marol, Andheri (East), Mumbai - 400059 at 02:00 p.m., to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt:
 - a) the audited standalone financial statements of the Company for the financial year ended 31st March, 2019, the reports of the Board of Directors and Auditors thereon; and
 - b) the audited consolidated financial statements of the Company for the financial year ended 31st March, 2019 and the Auditors Report thereon.
2. To declare dividend on equity shares for the financial year ended 31st March, 2019.
3. To appoint a Director in place of Mr. Anuj Patodia (DIN: 00026458), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

**ON BEHALF OF THE BOARD OF DIRECTORS
For SAFARI INDUSTRIES (INDIA) LIMITED**

Place: Mumbai
Date: 13th May 2019

SUDHIR JATIA
Chairman & Managing Director
DIN:00031969

NOTES :

- i. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as a proxy on behalf of Members not exceeding 50 (Fifty) and holding in aggregate not more than ten percent of the total share capital of the Company. A Member holding more than ten percent of the total share capital can appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. Proxy form, in order to be effective should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before commencement of the AGM. A proxy form for the AGM is enclosed herewith.
- ii. During the period beginning 24 hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company.
- iii. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday 3rd August 2019 to Monday, 12th August, 2019 (both days inclusive) for the purpose of the ensuing AGM and payment of dividend, if declared at the AGM.
- iv. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies, Act 2013 (the Act) and the Register of Contracts or Arrangements in which Directors are interested

under Section 189 of the Act and Certificate from Auditors of the Company certifying that the Safari Employee Stock Option Scheme, 2016 is being implemented in accordance with the SEBI (Share Based Employee Benefits) Regulations, 2014 will be available for inspection at the AGM.

- v. The dividend on Equity Shares, if approved, at the AGM will be paid to those Members whose names appear on the record of Depositories [National Securities Depository Limited and Central Depository Services (India) Limited] as at the close of business hours on Friday, 2nd August 2019 (for shares held in demat mode) and in the Register of Members of the Company (for shares held in physical mode) updated as on Friday, 2nd August 2019. The dividend declared at the AGM shall be paid within 30 days from the date of declaration.
- vi. Members holding shares in physical form are requested to notify any change in their address including pin code, bank mandate, etc to the Company's Registrar and Transfer Agent, M/s. Adroit Corporate Services Pvt Ltd. Members holding shares in electronic form are requested to furnish details for change/ update to their respective Depository Participant.
- vii. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID number for easy identification for attendance at the AGM.
- viii. Members holding shares in the dematerialize form are requested to register/ update their e-mail address with the concerned Depository Participant. Members holding shares in physical form are requested to register/ update their e-mail address with the Registrar and Share Transfer Agent of the Company. Alternatively, Members may intimate the e-mail address along with their respective Client ID and DP ID/ Folio No. by letter / e-mail to the Company on investor@safari.in
- ix. Corporate Members are required to send to the Company a certified copy of the Board Resolution pursuant to Section 113 of the Act, authorising their representative to attend and vote at the AGM.
- x. The Members/proxies/ authorised representatives should bring attendance slips duly filled in and signed for attending the AGM and handover the same at the entrance of the Hall.
- xi. Members desirous of obtaining any information with regards to accounts and operations of the Company are requested to write to the Company at least one week before the AGM to enable the Company to make available the required information at the AGM.
- xii. Pursuant to the provisions of Section 124 of the Act as amended from time to time and/ or other relevant provisions of the Act, the unclaimed dividend upto the financial year 2010-11 has been transferred to the Investor Education and Protection Fund.
- xiii. Members who have not encashed the dividend warrant/ demand drafts so far for the financial year ended 31st March 2015, 31st March 2016, 31st March 2017 or 31st March 2018 are requested to make their claims to the office of the Registrar & Share Transfer Agent of the Company.
- xiv. As per the Investor Education & Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules 2016), all equity shares in respect of which dividend had remained unpaid or unclaimed dividend for seven consecutive years or more has been transferred to the Investor Education & Protection Fund .
- xv. As per the provisions of the Section 125 of the Act and the IEPF Rules 2016, members whose unclaimed dividend and equity shares have been transferred to IEPF may claim the refund by making application to the IEPF Authority in Form No. IEPF-5 available on the website www.iepf.gov.in.
- xvi. Pursuant to SEBI circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April 2018, members whose ledger folios have incomplete details with respect to PAN and/ or Bank particulars are mandatorily required to furnish these details to the Company/ RTA for registration in the folio. You are requested to kindly update your PAN and/ or Complete Bank details so that the investments held by you are in compliance with the aforementioned circular. Form for furnishing PAN and Bank details are available on our website link: <https://www.safaribags.com/investors-relations/intimation-to-stock-exchange/> .

- xvii. Electronic copy of the Notice of Annual General meeting along with Annual Report for the financial year 2018-19 is being sent to all Members whose email IDs are registered with the Company/ Depository participant for communication purpose unless a Member has requested for hard copy of the same. For Members who have not registered their email address, the Annual Report is being sent in physical mode.
- xviii. Members to whom the above documents have been sent in e-mail are entitled to receive the same in physical form, upon request. The request may be sent in writing to the Registrar & Share Transfer Agent of the Company or the Company at its Registered Office or through email at info@adroitcorporate.in
- xix. The Notice of the 39th AGM & the Annual Report for the financial year 2018-19 is also available on the Company's website www.safaribags.com. The Notice of the AGM is also available on the website of the National Securities Depositories Limited at www.evoting.nsdl.com, Physical copies of said documents alongwith the relevant documents referred to in the Notice and the Statement under Section 102 of the Act, will also be available for inspection at the Registered Office of the Company during business hours (10.00 am to 5.00 pm) on all working days except Saturdays, Sundays and Public Holidays upto and at the AGM.
- xx. Additional information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS-2), in respect of the Directors seeking re-appointment at the AGM is furnished as Annexure to the Notice.
- xxi. Voting through Remote e-Voting:

In accordance to the provisions of Section 108 of the Act and Rule 20 of the Companies (Management & Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time, the Company is pleased to provide to its Members facility to exercise their right to vote on the resolutions proposed to be considered at the ensuing 39th AGM of the Company by electronic means. The Company has engaged the services of National Securities Depositories Limited ("NSDL") as the Agency to provide the remote e-voting facility. (Remote e-voting means the facility to cast votes by a Member using electronic voting system from a place other than the venue of the AGM).

The facility for voting through poll paper shall be made available at the AGM and the Members attending the AGM who have not cast their vote by Remote e-voting shall be able to exercise their right at the AGM through poll. The Members who have cast their vote by Remote e-voting prior to the AGM can also attend the AGM but shall not be entitled to cast their vote again.

The Remote e-voting period commences on Friday, 9th August 2019 (9:00 am) and ends on Sunday, 11th August 2019 (5:00 pm). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Monday, 5th August 2019 may cast their vote by Remote e-voting. The Remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

- xxii. Process of Remote e-Voting:

Members are requested to follow the instructions below to cast their vote through Remote e-voting:

Step 1:

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 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password 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. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) 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.
 - c) How to retrieve your 'initial password'?
 - (i) 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. a .pdf file. Open the .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'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
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.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your registered address.
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.

Step 2:

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. 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.
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.: 1800-222-990 or send a request at evoting@nsdl.co.in

xxiv. Route-map to the venue of the Meeting is provided at the end of this Notice.

**ON BEHALF OF THE BOARD OF DIRECTORS
For SAFARI INDUSTRIES (INDIA) LIMITED**

Place: Mumbai

Date: 13th May 2019

SUDHIR JATIA
Chairman & Managing Director
DIN:00031969

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

Name of Director	Mr. Anuj Patodia
Age	46 Years
Qualification	Commerce graduate
Experience	He has rich experience in the sphere of management and has been instrumental in the development of realty business.
Nature of expertise in specific functional areas	He is expertised in textile sector with special focus on apparel.
Terms and conditions of appointment	Appointment as Non Independent Non-Executive Director whose term of office is liable to retire by rotation.
Remuneration sought to be paid	He is entitled for receiving sitting fees and commission, if any.
Remuneration last drawn	₹ 0.30 lakhs in the form of sitting fees and ₹ 0.75 lakhs in the form of commission for FY 2018-19
Date of first appointment on the Board	18 th April 2012
Equity Shares held in the Company	Nil
Relationship with other Director/s, KMP or Manager	None
Number of Board Meetings attended during the financial year 2018-19	Attended 1 out of 4 Board meeting
List of other Companies in which he holds Directorship	1. Prime Urban Development India Limited 2. Purav Trading Limited 3. Pee Dee Yarn Processors Limited 4. ATL Textile Processors Limited 5. Anjana Syntex Company Limited 6. Prime Vista Power Generation Limited 7. Prime Team3 Project Development International Pvt. Ltd. 8. Classic Yarn Processors Limited 9. Manoj Yarn Processors Limited
Chairman/Member of Committees of the Board of the other companies in which he is a Director	Nil

ROUTE MAP FOR AGM VENUE

