

safari

ANNUAL REPORT
2019 - 2020



40TH ANNUAL GENERAL MEETING

Thursday, 13th August 2020 at 12.00 p.m. (IST)
Through Video Conferencing ("VC") /
Other Audio Visual Means ("OAVM")

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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

Mr. Sumeet Nagar

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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(F) +91-22-40381850
(E) investor@safari.in
(W) www.safaribags.com

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 (STANDALONE)

(₹ in Lakh)

	IND AS				IGAAP
	2019-20	2018-19	2017-18	2016-17	2015-16
A. Statement of Profit and Loss					
Revenue from operations	68,134.44	57,262.96	41,963.64	35,116.81	28,404.01
Other income	76.55	130.53	94.16	109.53	78.43
Total income	68,210.99	57,393.49	42,057.80	35,226.34	28,482.44
Earnings before interest, tax, depreciation and amortisation (EBITDA)	7,167.72	5,322.34	4,236.33	2,500.42	1,874.06
Finance cost	1,002.07	447.42	288.61	371.42	261.91
Depreciation and amortisation expense	2,149.50	815.08	612.80	509.76	406.50
Profit before exceptional and extraordinary items	4,016.15	4,059.84	3,334.92	1,619.25	1,205.65
Exceptional and extraordinary items	-	-	-	(89.06)	(5.57)
Profit before tax	4,016.15	4,059.84	3,334.92	1,530.19	1,200.08
Tax Expense	965.07	1,361.81	1,213.97	524.00	420.01
Profit after tax	3,051.08	2,698.03	2,120.95	1,006.19	780.07
Dividend (including proposed dividend and corporate dividend tax)*	-	134.57	134.38	99.90	59.94
Dividend %	-	25.00	25.00	20.00	12.00
B. Balance Sheet					
Share capital	447.28	446.51	445.00	415.00	415.00
Reserves and surplus	22,537.55	19,547.92	16,800.34	9,677.59	8,696.37
Loan funds	7,525.90	10,422.83	5,500.16	4,186.67	5,826.32
Total capital employed	30,510.73	30,417.26	22,745.50	14,279.26	14,937.69
Fixed assets	4,271.36	2,894.29	3,162.69	2,439.96	2,456.57
Investments	5.00	5.00	5.00	5.00	5.99
Cash and other bank balances	80.56	69.33	278.77	485.36	492.74
Net assets (current and non-current)	26,153.81	27,448.64	19,299.04	11,348.94	11,982.39
Total assets employed	30,510.73	30,417.26	22,745.50	14,279.26	14,937.69

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

NOTICE

NOTICE is hereby given that the **40th Annual General Meeting** of the Members of Safari Industries (India) Limited ("Company") will be held on Thursday, 13th day of August, 2020 at 12:00 p.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") 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, 2020, 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, 2020 and the Auditors Report thereon.
2. To appoint a Director in place of Mr. Piyush Goenka (DIN: 02117859) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To appoint Mr. Sumeet Nagar (DIN: 02099103) as Non-Independent Non-Executive Director 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 Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Mr. Sumeet Nagar (holding DIN: 02099103), who was appointed as an Additional Director of the Company with effect from 05th February, 2020 and whose term of office expires on the date of this Annual General Meeting and in respect of whom a notice is received in writing under the provisions of Section 160 of the Companies Act, 2013, from a member proposing his candidature for office of Director, be and is hereby appointed as a Non-Independent Non- Executive Director of the Company whose term of office shall be liable to retire by rotation."

"RESOLVED FURTHER THAT any Director 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."

4. To re-appoint Mrs. Vijaya Sampath (DIN: 00641110) as an Independent Director of the Company for second term

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 and 152 read with Schedule IV and other applicable provision, if any of the Companies Act, 2013 ('the Act') and Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mrs. Vijaya Sampath (DIN: 00641110), who was appointed as an Independent Director till 04th August 2020 and being eligible has submitted a declaration that she meets the criteria of independence as provided in section 149(6) of the Act and regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director and who is eligible for appointment, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years with effect from 05th August 2020 to 04th August 2025."

"RESOLVED FURTHER THAT any Director 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."

5. Increase in limit of total shareholding of all Registered Foreign Portfolio Investors (FPIs) / Registered Foreign Institutional Investors (FIIs) put together upto 49% of the paid-up equity share capital 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 the Foreign Exchange Management Act, 1999 (FEMA), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 ("Regulations") and all other applicable Rules, Schedules, Regulations, Circulars, Directions, Notifications, Press Notes, Guidelines and Laws (including any statutory modifications or re-enactment thereof for the time being in force) and all applicable approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permissions and sanctions, consent of Members be and is hereby accorded to increase the total shareholding limit of foreign investment by Foreign Portfolio Investors ("FPIs") and / or Foreign Institutional Investors ("FIIs"), as defined and registered under the relevant regulations by the Securities and Exchange Board of India ("SEBI"), on their own account and on behalf of each of their SEBI approved sub-accounts, by whatever name called, to acquire and hold Equity Shares of the Company, by acquisition through secondary market route under the 'Foreign Portfolio Investment Scheme' under FEMA and regulations framed thereunder or by subscribing to shares under a rights issue that may be made by the Company up to an aggregate limit not exceeding 49% of the paid-up equity share capital of the Company. Provided however that the shareholding of foreign investors, including FPIs or FIIs, on its own account and on behalf of each of their SEBI approved sub-accounts in the Company, shall not at any time whatsoever, exceed such limits as may be prescribed, from time to time, under applicable FEMA laws, rules and regulations.

"RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company, be and is hereby authorised severally to do all such acts, deeds, matters and things to execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto including raising limit to aggregate limit upto 49% without requiring to secure any further consent or approval of the members of the Company."

6. Amendment in the Object Clause and Liability Clause of Memorandum of Association of 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 provision of Section 13 and other applicable provision if any, of the Companies Act, 2013 ("Act") read with the Companies (Incorporation) Rules, 2014, including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force, the Object Clause and the Liability Clause of Memorandum of Association of the Company be and is hereby altered by replacing existing clause III (A) 2 and substituting by the following new clause III (A) 2 and replacing existing Clause IV and substituting by the new Clause IV of the Memorandum of Association of the Company as under:

Now Clause III (A) 2 be read as follows:

To carry on the business as manufacturers, designers, buyers, sellers, moulders, contractors, producers, refiners, fabricators, assemblers, suppliers, stationers, dealers, general merchants, traders, retailers, agents, importers & exporters, del credere agents of all kinds of consumer products, goods and merchandise relating to luggage and bags including but not limited to travelling cases, backpack, school bags, beauty case, fashion bags, suit cases, brief cases, trunks, vanity cases and other lifestyle products, articles of plastic, moulded articles, components, accessories and their allied and auxiliary plastic products, packaging material, containers, plastic furniture, products of personal hygiene, wellness and sanitation including but not limited to bio hazard bags, tissue paper, face shield, all kinds of face masks and gloves, disposable cap, protective gowns/aprons, personal protective equipment, disinfectant, eye protection (visor/goggles), toiletries, head-rest pillows, pillows, all kinds of travel auxiliary, accessories and to set-up show rooms, retail shops, distribution centres, discount shops; subject to necessary approvals, to own, create and manage online shopping e-commerce websites, portals, mobile applications and create a virtual shopping mall with online catalogue and provide a convenient shopping experience to its customers.

Now Clause IV be read as follows:

The liability of member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

"RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company, be and is hereby authorised severally to do all such acts, deeds, matters and things to execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution."

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

SUDHIR JATIA

Chairman & Managing Director

DIN:00031969

Place: Mumbai

Date: 04th June 2020

NOTES :

- i. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated 05th May 2020 read with circulars dated 08th April 2020 and 13th April 2020 (collectively referred to as "MCA Circulars") permitted the holding Annual General Meeting ("AGM") 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 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
- ii. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM 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 AGM 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 AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- iii. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies, Act 2013 (the Act)
- iv. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business as set out in Item Nos. 3 to 6 and relevant details in respect of Item no. 2, 3 and 4 pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 & Secretarial Standard on General Meeting (SS-2) are annexed hereto.
- v. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of 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 on the Company's website at www.safaribags.com. Any Member who may desire to inspect such documents shall write from their registered email ID along with their respective Client ID and DP ID/Folio No. by e-mail to the Company on investor@safari.in.
- 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 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.
- viii. Corporate Members are required to e-mail 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 to ninadawchat@yahoo.co.in and mark a copy to evoting@nsdl.co.in
- ix. 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. The same will be replied by the Company suitably.
- x. 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 2011-12 has been transferred to the Investor Education and Protection Fund.
- xi. 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, 31st March 2018 or 31st March 2019 are requested to make their claims to the office of the Registrar & Share Transfer Agent of the Company.
- xii. 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 has remained unpaid or unclaimed for seven consecutive years or more upto the financial year 2011-12 has been transferred to the Investor Education & Protection Fund.
- xiii. 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
- xiv. 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/>.
- xv. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, 01st April 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. 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
- xvi. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12th May, 2020, Notice of the 40th AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.safaribags.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL <https://www.evoting.nsdl.com>. Members who have not registered their email address with the Company can register the same by info@adroitcorporate.in. Post successful registration of email address, the member will receive the soft copy of the Notice of AGM and Annual Report.

xvii. Members of the Company had approved the appointment of Lodha & Co, Chartered Accountants (Firm Regn No. 301051E), as the Statutory Auditors at the 37th Annual General Meeting of the Company for a term of five years subject to ratification by the members at every Annual General Meeting. The Ministry of Corporate Affairs vide its Notification dated 07th May, 2018 has enforced Section 40 of the Companies (Amendment) Act, 2017 and Companies (Audit and Auditors) Rules, 2014 wherein the requirement for ratifying the appointment of the Statutory Auditors of the Company at every Annual General Meeting has now been dispensed with. Accordingly, the proposal for ratification of the appointment of Statutory Auditors is not forming part of the Notice convening ensuing Annual General Meeting.

xviii. 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 AGM.

xix. Additional information pursuant to Regulation 26(4) and Regulation 36(3) 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.

xx. 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 40th 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 Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.

The Remote e-voting period commences on Sunday, 09th August 2020 (9:00 am) and ends on Wednesday, 12th August 2020 (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 Thursday, 06th August 2020 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.

The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. Any person, 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, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote

xxi. Process of Remote e-Voting:

A. 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:

- 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. 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'.
 - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email IDs are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number / folio number, your PAN, your name and your registered address.
- Members can also use the OTP (One Time Password) based log-in for casting the vote 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:

- 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.
- 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.
- 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

B. Instructions for Members for Attending the AGM through VC / OAVM are as under:

1. Members will be able to attend the AGM through VC / OAVM or view the live webcast of AGM provided by NSDL at [https:// www.evoting.nsdl.com](https://www.evoting.nsdl.com) by using their remote e-voting login credentials and selecting the EVEN for Company's AGM. 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. Further Members can also use the OTP based login for logging into the e-voting system of NSDL.
 2. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM and 15 minutes after schedule time of the commencement of meeting by following procedure mentioned in instructions notes of the notice
 3. Participation of members holding 2% or more shareholding, promoters, directors, KMP's, the Chairperson of the Audit Committee, Nomination and Remuneration Committee, Stakeholders and Relationship Committee and Auditors is not restricted on first come first serve basis.
 4. Members who would like to express their views or ask questions during AGM may register themselves as a speaker by sending their request from their registered email ID mentioning their name, DP ID and Client ID/Folio no., PAN, mobile no., at investor@safari.in at least one week before AGM. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
 5. Members are requested to join the Meeting through Laptops for better experience.
 6. Further, Member are requested to allow Camera and use High-speed Internet to avoid disturbances during the Meeting.
 7. 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
- xxii. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice

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

SUDHIR JATIA

Chairman & Managing Director

DIN:00031969

Place: Mumbai

Date: 04th June 2020