



Date: 05th August 2026

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

National Stock Exchange of India Limited

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

Scrip Code: 523025

Scrip Symbol: SAFARI

Sub.: Intimation regarding publication of unaudited financial results for the quarter ended June 30, 2026

Ref: Regulation 47 and 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 47 read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith are copies of newspaper advertisement published on Wednesday, 5th August 2026 in Business Standard (English) and Sakal (Marathi) regarding Unaudited Financial Results for the quarter ended 30th June 2026.

The aforesaid disclosure will also be disclosed on the website of the Company at www.safaribags.com.

You are requested to kindly take the same on record.

Yours faithfully,

For Safari Industries (India) Limited

Abhijaat Sinha

Company Secretary & Legal Head

‘1991 marked a paradigm shift in industrial, fiscal and trade policy’



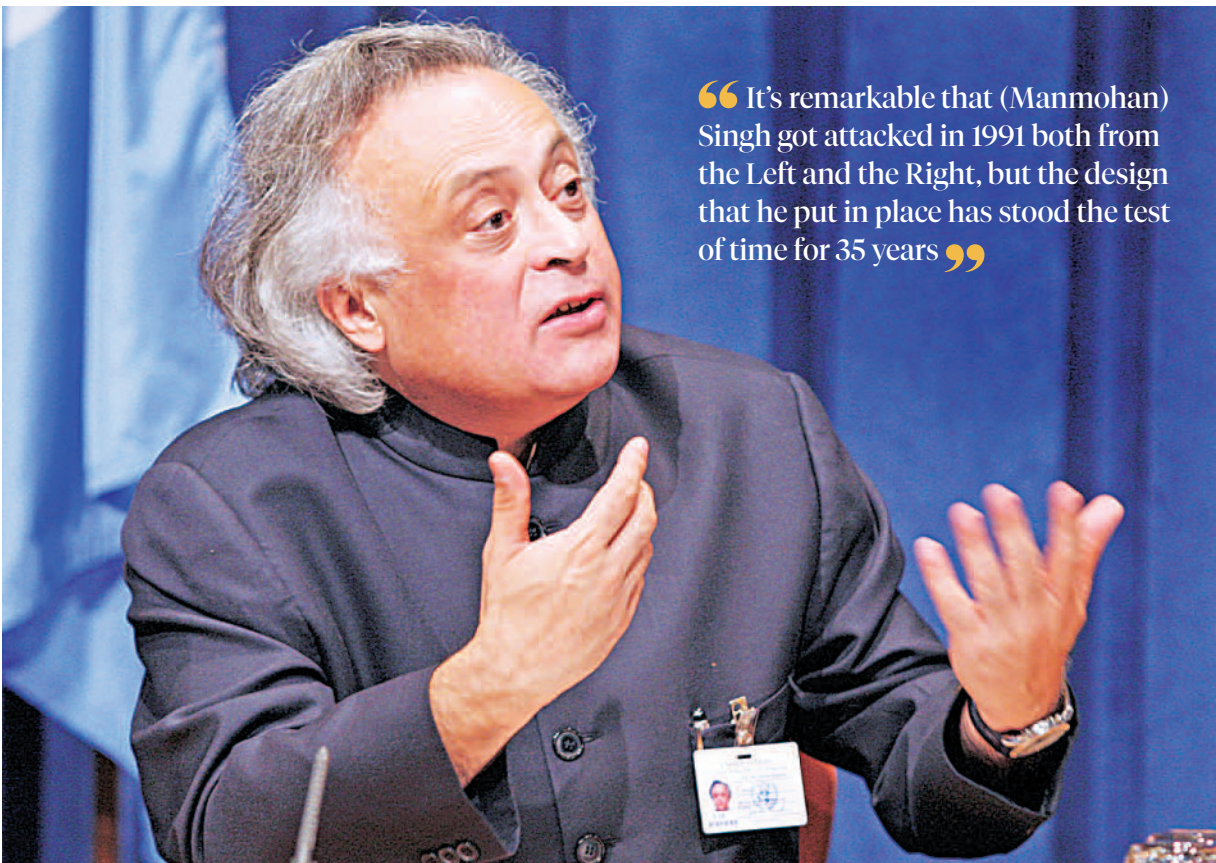
▶ FROM PAGE 1

Are you suggesting that there are some parallels to the situation today? ■ No, because in 1991, it was a crisis of unprecedented proportions. Manmohan Singh was very adamant, and very clear that India would not default.

Some people have argued that India did not adequately focus on manufacturing then. ■ That’s absolutely not true, because the entire licencing system was abolished. Entrepreneurs were free to invest wherever they wanted to, locate wherever they wanted to. Capital markets also got a big boost. In any case, the concept of the government investing didn’t exist after 1991. It is enterprises and entrepreneurs that have to invest. However, what happened was the software boom just took over in the 1990s. Big global majors, software users discovered India as a source of competitive, low-cost but highly skilled manpower, and that’s how the entire information technology revolution happened.

In your book on the 1991 reforms, *To the Brink and Back: India’s 1991 Story*, you have written that the subsequent Budgets of Singh were not particularly reformist? ■ The 1991 Budget was, of course, revolutionary. The next one built on it, and so did the one after that. But from 1994, the Congress launched campaigns

for state assembly elections, and in 1995, we were looking at the 1996 Lok Sabha elections. So, I wouldn’t call the Budgets of those years revolutionary. It’s remarkable that Singh got attacked in 1991 both from the left and the right, but the design that he put in place has stood the test of time for 35 years. There is this famous interview that K N Raj, the guru of Indian economics, gave *Frontline* magazine in August 1991, where he agreed with Singh’s assessment and said it should be supported. From the right, Vajpayee was attacking him but with a smile. Vajpayee told Singh later and asked him not to feel too bad about the political attacks. Singh and Rao had at least two meetings with leaders of the opposition parties; Singh reached out to trade unions, to intellectuals. At that time the dominant intellectual ecosystem was that of the Left. In analysing the success of the 1991 reforms, it’s not just the ‘what’, but the ‘who’ is very important. Neither Rao nor Singh was a hardcore socialist. They came from the soft socialist tradition. Singh was not a marketwallah in the 1970s and 1980s. Rao certainly was not. Singh was pragmatic. There was a Congress Parliamentary Party meeting after Singh presented his Budget on July 24, 1991. The two who supported him very strongly, surprisingly, were Mani Shankar Aiyar and Nathuram Mirdha. They met for three days and concluded that it was inevitable and long overdue — they felt that Rajiv Gandhi would have done it had he come back (Rajiv Gandhi was assassinated during the Lok Sabha campaigning in May 1991). We had a good team. Commerce Secretary Montek Singh Ahluwalia, Rakesh Mohan, Amarnath Verma, who was basically the bureaucratic *sutradhar* (coordinator), and Naresh Chandra, the cabinet secretary. Manmohan Singh had been the chief economic advisor and



Jairam Ramesh had a ringside view of the reforms in 1991 as an officer on special duty in the PMO

PHOTO: REUTERS

economic affairs secretary so he basically knew everything in finance. In commerce, he depended entirely on P Chidambaram and Montek. And on industry, there was Rakesh and there was Verma, who had been industry secretary, and he moved over as principal secretary to the PM. These were people who knew those measures for almost four to five years and had discussed it. It was not a black box. There was V P Singh’s Budget, then Rajiv Gandhi continued with it when Singh left. Then when V P Singh became prime minister and there was the ‘M’ paper, the Montek paper. What ‘91 did was bring it all together in three paradigms — the fiscal, industry and trade paradigms.

Why did the government opt to go in for a two-step devaluation? ■ Manmohan Singh and C Rangarajan (the then deputy governor of RBI) wanted to do it in two steps. They wanted to first test the market and then go in for the second step. Rao wanted to do it in just one *jhatka* (jolt), be done with it. But they did it in two steps. Once they did the first devaluation, there were a lot of political attacks. Rao became defensive and so he tried to stall and called on Singh to stall the second devaluation. But by then Singh had spoken to Rangarajan, who

had already announced it. So, he told Rao, it’s already been done. That was hilarious. In fact, 1991 showed to me the value not only of formal institutional relationships but the informal ones too. Singh and Rangarajan, Singh and Montek, Singh and Chidambaram... Chidambaram was given commerce at that time. There was a team, there was camaraderie... all of us were young, in our 30s and 40s, barring Singh. Manmohan Singh would pick up the phone and talk to people in a spirit of free discussion. In the finance ministry, the Secretary was S P Shukla, who was not in favour of the reforms. Chief Economic Advisor Deepak Nayyar was not in favour, neither was Foreign Secretary Muchkund Dubey. But Singh took them along.

Looking at the current situation, what more do you think needs to be done? ■ Today, the biggest paradox, according to me, is official data shows that we are growing at more than 7 per cent, but private corporate investment sentiment is subdued. The growth rate would have been worse had public investment not picked up the slack. So, it is paradoxical that PM Modi, who is very critical of the *ancien regime*, which was

based on public investment, has had to depend on the same public investment to give him the growth rate that he is claiming credit for. Now, I don’t want to get into the debate on the veracity of economic growth data. That is a separate issue. But it’s inexplicable to me that you can grow at 7 per cent with these rates of private investment. The central challenge in 1991 was not how to stimulate private investment, it was how we get our foreign exchange problem sorted. That problem is there today as well, but facing pressure on capital inflows when your forex reserves is \$900 million and now when it is \$690 billion is a completely different ballgame. How to stimulate private investment has become the single most important element of any reform agenda today. It is completely puzzling to me that we are reporting such healthy growth rates with such low levels of investment. There is a lot of investment taking place, but it is the rate of investment that we are talking about. The short-term challenge is also that we have seen capital outflows, both FDI as well as on foreign portfolio investment, even before the current Iran war. Plus, the rupee and capital account have come under pressure. So, we have to shore up

our dollar earnings by anywhere between \$30 billion and \$50 billion. I am glad that Modi has rediscovered the value of what the Singh government did in 2013, when Raghuram Rajan was the Reserve Bank of India governor, by introducing Foreign Currency Non-Resident (Bank) accounts. Between now and September they are hoping to mobilise \$50 billion. But I think that’s only a band-aid. The real issue is you have to get private investment to somewhere between, 35 to 36 per cent of the GDP. It is hovering about 30-31 per cent. Now, why is that not happening? Well, I would say demand is not sufficient enough because real wages have stagnated over the past decade. I think the Indian market has got sharply cleaved because inequalities have gone up. The mass market has not increased, but niche markets have, and investors will invest when they see an uptick in the mass market. As you know, Singh was very fond of quoting John Maynard Keynes, that investment is as much a psychological decision as a financial one. Now, the question that PM Modi has to ask is whether the psychological factor is conducive for investment. Paradoxically, I think, in the past 10 years, while you had the goods and services tax (GST), digitalisation and so on, the power of tax authorities and investigative agencies has increased manifold. This is not to justify corporate malfeasance. But I would say the extraordinary powers given to the tax authorities, the feeling of uncertainty, the feeling of intimidation... There is a growing sense in Indian business that there are certain areas in which there are oligopolies to an extent that was unimaginable 20 or 35 years ago. One thing that was done in 1991 was to abolish the Monopolies and Restrictive Trade Practices Act, which aimed to control the growth of monopoly power. But the philosophy of 1991 was we will control the abuse of monopoly power, not growth. Today, whether you look at ports, airports, or cement, you are basically seeing one or two players [dominate]. Finally, you cannot run from the \$115 billion trade deficit with China. This has knocked the bottom out. No matter what we have done, we have not been able to control imports from China. Now, some imports from China result in exports — such as phone components and chips — but not all imports are in that category. The Chief Economic Advisor has written about this. So, it’s not as if they don’t know. I don’t think the tax rate is the issues anymore; in September 2019, the government brought down corporate tax rates. Today, personal income tax exceeds corporation tax collections.

ASSAM POWER GENERATION CORPORATION LIMITED

NOTICE INVITING TENDER

E-Tenders are invited from the intending consultants for “Owner’s Engineer & Project Management Consultant (OE&PMC) for 22.5 MW KARBHI LANGPI MIDDLE-I HYDRO POWER PROJECT, West Karbi Anglong, Assam, India” required in **Assam Power Generation Corporation Limited under the Department of Power, Govt. of Assam**. An amount of ₹21,20,000.00 (Rupees Twenty One Lakhs Twenty Thousand) only is to be submitted as EMD/Bid Security. EMD amount should be deposited online. The tender documents can be downloaded from <https://assamtenders.gov.in> from **05-08-2026 (17:00 Hours)**.

- The last date of submission of tender document is **31-08-2026 (17:00 hours)**
- The bids will be opened online on the e-procurement portal on **01-09-2026 (14:00 hours)**

The Tender Inviting Authority (TIA) reserves the right to accept or reject any bid/tender, and to cancel/ annul the bidding process and reject all bids at any time prior to contract award.

Name of the TIA: Chief General Manager (PP&I), APGCL
Address of the TIA: 3rd Floor Bijulee Bhawan, Paltan Bazar, Guwahati-01

Sd/- **Chief General Manager (PP&I)**
3rd Floor, Bijulee Bhawan, APGCL, Guwahati - 01

Lonavala Municipal Council (MH)

e-Tender Notice No- Etender/tp/01/2026

e-Tender invited for the work of "Preparation of the development plan (Third Revised) for Lonavala Municipal Council" Please visit website www.mahatenders.gov.in for Detailed information.

Sd/- **Chief Officer, Lonavala Municipal Council, Tal. Maival Dist. Pune**

Indian Institute of Management Ranchi

VERY SHORT TENDER NOTICE

IIM Ranchi invites tenders for **Playground Surface Rolling, Anti-Termite Treatment and Grass Cutting Work in IIM Ranchi**. The last date for submission of sealed bids is **10/08/2026 by 03:00 PM**. For more details, please refer to our institute website: www.iimranchi.ac.in

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1911 से आपके लिए "सेविंग" "CENTRAL" TO YOU SINCE 1911

Short Notice Inviting Tenders

Central Bank of India invites e-bids for Bid No. **GeM/2026/B/7870590** for **"Full Stack Observability (FSO) with GenAI based AIOps Solution for Real Time Monitoring of Bank's Critical Applications at Bank's DC and DR Centre"**. Deadline for Tender Submission on **GeM** portal is 01.09.2026 up to 15:00 Hrs. For details, please visit our Bank's Website: www.centralbank.bank.in

Chief Manager IT

MAZAGON DOCK SHIPBUILDERS LIMITED

(A Govt. of India Enterprise)
CIN: L35100MH1934GOI002079
Regd. Office: Dockyard Road, Mumbai, Maharashtra, India – 400010
Tel. No.: +91 22 2376 0015, Email: investor@mazdock.com, Website: <https://mazagondock.in>

Notice of 93rd Annual General Meeting

Notice is hereby given that the 93rd Annual General Meeting ("AGM") of Mazagon Dock Shipbuilders Limited ("the Company") will be held on **Thursday, 27 August 2026 at 11:00 a.m. (IST)** through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"), in compliance with the applicable provisions of the Companies Act, 2013 read with the Rules made thereunder, MCA General Circular No. 03/2025 dated 22 September 2025 and other applicable MCA Circulars, and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 03 October 2024, to transact the businesses set out in the Notice convening the AGM by e-voting. The deemed venue of the AGM shall be the Registered Office of the Company at Dockyard Road, Mumbai – 400010. Members may attend and participate in the AGM only through the VC/OAVM facility.

- In compliance with the aforesaid Circulars, the Notice of the AGM and the Annual Report for FY 2025-26 have been sent through electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar and Share Transfer Agent ("RTA") or the Depositories. The Notice of the AGM and the Annual Report are available on the website of the Company at <https://mazagondock.in>, on the websites of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com), and on the website of National Securities Depository Limited ("NSDL") (www.evoting.nsdl.com)
- Members who desire to obtain a physical copy of the Annual Report may send their request to investor@mazdock.com, mentioning their Folio Number/DP ID and Client ID.
- Members holding shares either in physical form or in dematerialized form as on the cut-off date, Thursday, 20 August 2026, shall be entitled to cast their vote by remote e-voting or through the e-voting facility during the AGM. Members attending the AGM through VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013.
- The remote e-voting facility shall be available as under:

Cut-off date	Thursday, 20 August 2026
Commencement of remote e-voting	Monday, 24 August 2026 at 9:00 a.m. (IST)
End of remote e-voting	Wednesday, 26 August 2026 at 5:00 p.m. (IST)

The remote e-voting module shall thereafter be disabled by NSDL.

- Members who have cast their vote through remote e-voting may attend the AGM through VC/OAVM but shall not be entitled to vote again at the AGM. Members attending the AGM who have not cast their vote through remote e-voting and are otherwise eligible shall be able to vote through the e-voting facility made available during the AGM. Detailed procedure on e-voting facility is annexed to the notice of the AGM.
- Any person who acquires shares of the Company and becomes a member after dispatch of the Notice of the AGM and holds shares as on the cut-off date may obtain the login credentials by following the procedure specified in the Notice of the AGM.
- Members holding shares in dematerialized form are requested to update their e-mail address, bank account particulars and KYC details with their respective Depository Participants. Members holding shares in physical form are requested to update the same with the Company's RTA, Alankit Assignments Limited, by submitting the prescribed forms together with the supporting documents.
- In case of any query relating to remote e-voting or participation in the AGM through VC/OAVM, Members may refer to the Frequently Asked Questions (FAQs) and e-voting User Manual available at www.evoting.nsdl.com or contact NSDL at 022-4886 7000 or send a request to Shri Sagar S. Gudhate, Assistant Vice President at evoting@nsdl.com.
- The Record Date for determining entitlement of Members to the final dividend for FY 2025-26 shall be Thursday, 20 August 2026. Subject to approval of the Members at the AGM, the final dividend shall be paid on or before 26 September 2026.

For MAZAGON DOCK SHIPBUILDERS LIMITED

Sd/-

Lalatendu Acharya

Company Secretary and Compliance Officer

Membership No. FCS 6569

Place: Mumbai
Date: 04 August 2026

Seshasayee Paper and Boards Limited

Fine Papers - Lasting Impressions

CIN: L20102TZ1960PLC000384
Regd. Office: Pallipalayam, Namakkal District Cauvery RS PO, Erode 638 007 Phone : 91- 4288 240221 - 228, E-mail: secretariat@spbltd.com, web: www.spbltd.com

POSTAL BALLOT NOTICE

Notice is hereby given that pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable laws and regulations, the consent of the Members of the Company is being sought, through Postal Ballot (e-Voting) as set out in the Postal Ballot Notice dated July 25, 2026 for Appointment of Sri R.J.Ramesh, (DIN:11821767) as a Nominee Director, (not liable to retire by rotation, by way of Ordinary Resolution.

The Postal Ballot Notice will be available on the Company's website www.spbltd.com and on the website of the NSDL www.evoting.nsdl.com.

Postal Ballot Notice, in electronic form, has been sent to the shareholders on August 04, 2026, to their e-mail address registered with their Depository Participants (DP) (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (RTA) (in case of physical shareholding).

Members whose names appear on the Register of Members / List of Beneficial Owners as on July 31, 2026 (Cut-off date) will alone be entitled for the e-voting. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

In compliance with the requirements of the MCA Circulars and SEBI Circulars, physical copy of Postal Ballot notice, along with Postal Ballot Forms and prepaid business envelope, is not sent to the shareholders for this Postal Ballot and shareholders are required to communicate their assent or dissent through the remote e-voting system only.

In compliance with the provisions of Section 108 and 110 the Companies Act, 2013 and the Rules made thereunder and in term of Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company has provided the facility to the Members to exercise their votes electronically through the Remote e-voting facility, arranged with National Securities Depository Limited (NSDL).

The e-Voting period commences on Wednesday, the August 05, 2026 (09.00 AM) and ends on Thursday, the September 03, 2026 (05.00 PM).

The Board of Directors has appointed Sri K Sankarasubramanian, Practising Company Secretary (Membership No. F 11241 / COP: 15994) as Scrutiniser for conducting the Postal Ballot Voting process, in a fair and transparent manner.

Members are advised to read carefully the voting process and instructions appended thereunder before casting their vote.

The result of voting by Postal Ballot will be announced on September 04, 2026 at 11:00 AM at the Registered office of the Company. The results of the voting by Postal Ballot will be posted on the website of the company www.spbltd.com and will be intimated to NSE / BSE Ltd. Additionally, the results of the voting by Postal Ballot will be posted on the website of NSDL at www.evoting.nsdl.com.

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. 022-48867000 or send a request to evoting@nsdl.com, or contact Mr Prajakta Pawle, Executive, National Securities Depository Ltd., at designated email ID: evoting@nsdl.com to get your grievances on e-voting addressed.

(By Order of the Board)
For Seshasayee Paper and Boards Limited
S SRINIVAS
Director (Finance) & Secretary

Place : Erode
Date : 04.08.2026

SAFARI INDUSTRIES (INDIA) LIMITED

Registered Office : 302-303, A Wing, The Qube, CTS No 1498, A/2, M V Road, Marol, Andheri (East), Mumbai 400059. | (T) +91 22 40381888; (F) +91 22 40381850
Email id: investor@safari.in, **Website:** www.safaribags.com
CIN: L25200MH1980PLC022812

"INDIA'S #1 LUGGAGE BRAND"

Extract of unaudited Consolidated Financial Results for the quarter ended 30 June 2026

Sr. No.	Particulars	(₹ in crores except EPS)			
		Quarter ended		Year ended	
		30-Jun-26 Unaudited	31-Mar-26 Audited	30-Jun-25 Unaudited	31-Mar-26 Audited
1	Total income from operations	588.58	473.30	527.83	2,047.02
2	Net Profit / (Loss) for the period (before tax, Exceptional and /or Extraordinary items)	61.05	49.06	65.44	216.34
3	Net Profit / (Loss) for the period before tax (after Exceptional and /or Extraordinary items)	61.05	49.06	65.44	216.34
4	Net Profit / (Loss) for the period after tax (after Exceptional and /or Extraordinary items)	47.75	37.47	50.49	167.76
5	Total Comprehensive Income for the period [Comprising profit / (loss) for the period (after tax) and Other Comprehensive Income (after tax)]	47.58	37.98	50.09	167.15
6	Paid-up Equity Share Capital	9.80	9.80	9.78	9.80
7	Other equity as shown in the Audited Balance Sheet as at 31 st March 2026				1,104.87
8	Earnings Per Equity Share (Face value of ₹ 2 each) (in ₹) (not annualised for quarters)				
	(a) Basic :	9.75	7.65	10.33	34.27
	(b) Diluted :	9.74	7.65	10.31	34.24

Notes :

- The financial results have been prepared in accordance with Indian Accounting Standards ('IND AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended).
- The above is an extract of the detailed format of unaudited consolidated financial results for the quarter ended 30 June 2026 filed with stock exchange under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The full format of unaudited financial results (Standalone & Consolidated) for the quarter ended 30 June 2026 is available on the Company's website www.safaribags.com under Investor Relations section and on the stock exchanges websites i.e. www.bseindia.com and www.nseindia.com.
- The key standalone financial information is as under :

Sr. No.	Particulars	Quarter ended		Year ended	
		30-Jun-26 Unaudited	31-Mar-26 Audited	30-Jun-25 Unaudited	31-Mar-26 Audited
1	Revenue from Operations	586.77	470.55	527.34	2,042.54
2	Profit / (Loss) before exceptional items and tax	37.68	45.65	51.96	161.90
3	Profit / (Loss) before Tax	37.68	45.65	51.96	161.90
4	Profit / (Loss) after Tax	28.87	34.93	39.69	124.78

Date : 4 August 2026
Place : Mumbai

For SAFARI INDUSTRIES (INDIA) LIMITED
Sudhir Jatia
Chairman & Managing Director
DIN :- 00031969

*Footnote: "Source Euromonitor International Limited; Personal Accessories 2026 ed; Luggage category; gbn; all retail channel, value rsp terms; 2025 data"

