



Date: 7<sup>th</sup> August 2024

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai - 400 001

**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C/1, C Block,  
Bandra Kurla Complex, Bandra (East)  
Mumbai 400 051

**Scrip Code: 523025**

**Scrip Symbol: SAFARI**

**Subject: Outcome of Nomination, Remuneration and Compensation Committee Meeting**

Dear Sir/ Madam,

With reference to captioned subject, we wish to inform you that the Nomination, Remuneration and Compensation Committee ('the Committee') of the Board of Directors of the Company, vide its Meeting held today i.e. on Wednesday, 7<sup>th</sup> August 2024, has approved:

1. Approved allotment of 6,000 Equity Shares of face value of Rs. 2/- each of the Company to ESOP Grantees upon exercise of Employee Stock Options vested under Safari Employee Stock Option Scheme 2016.
2. Approved allotment of 87,534 Equity Shares of face value of Rs. 2/- each of the Company to ESAR Grantees upon exercise of Employee Stock Appreciation Rights vested under Safari Employees Stock Appreciation Rights Scheme 2022.

Consequent to the aforesaid allotments, the issued, subscribed and paid-up equity share capital of the Company would be increased from Rs. 9,75,34,428 to Rs. 9,77,21,496/-.

3. Grant of 6,800 (Six Thousand Eight Hundred) Employee Stock Appreciation Rights ('ESAR') to eligible employees of the Company under the Safari Employees Stock Appreciation Rights Scheme 2022.

The general terms and conditions of the said grant are as follows:

Sr.	Particulars	Details
1.	Brief details of options granted	6,800 (Six Thousand Eight Hundred) ESARs to eligible employees of the Company as determined by the Nomination, Remuneration and Compensation Committee.
2.	Whether the scheme is in terms of	Yes



	(Share Based Employee Benefits and Sweat Equity) Regulations, 2021	
3.	Total number of shares covered by these options.	Not more than 6,00,000 equity shares of Rs. 2/- each in total.
4.	Pricing formula/ Exercise Price	The base price per ESAR is Rs. 1,680/-.
5.	Options vested	Nil
6.	Time within which option may be exercised	The vested ESARs shall be exercisable within 1 year from the date of vesting of such ESAR.
7.	Options exercised	NA
8.	Money realized by exercise of options	NA
9.	The total number of shares arising as a result of exercise of option	NA
10.	Options lapsed	NA
11.	Variation of terms of options	NA
12.	Brief details of significant terms	Vesting Schedule: <ul style="list-style-type: none"><li>• At the end of the 1<sup>st</sup> year from the Grant Date - 40%;</li><li>• At the end of the 2<sup>nd</sup> year from the Grant Date - 30%;</li><li>• At the end of the 3<sup>rd</sup> year from the Grant Date - 30%.</li></ul>
13.	Subsequent changes or cancellation or exercise of such options	NA
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options.	NA

We request you to take the same on your record.

For **Safari Industries (India) Limited**

**Rameez Shaikh**

Company Secretary & Compliance officer