



Date: 13th February 2026

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

National Stock Exchange of India Limited

Exchange Plaza, C/1, Block G, Bandra Kurla
Complex, Bandra (East), Mumbai - 400051

Scrip Code: 523025

Scrip Symbol: SAFARI

Subject: Notice of Postal Ballot as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Listing Regulations, enclosed herewith is the Notice of Postal Ballot along with the Explanatory Statement (**‘Notice’**), seeking approval of Members of the Company on the special resolutions mentioned therein through remote e-voting (**‘remote e-voting’**) only.

In terms of various circulars issued by Ministry of Corporate Affairs, the Notice is being sent only through electronic mode to those Members/ Beneficial Owners (**‘Members’**) whose email addresses are registered with the Company/ Registrar and Transfer Agents/ Depository Participant(s) as on Friday, 6th February 2026. Physical copies of the Notice, postal ballot forms etc. are not being sent to the Members for this Postal Ballot. The assent or dissent on the resolution can be communicated by the Members as on below mentioned Cut-off Date through only remote e-voting.

The e-voting details are mentioned below:

| | |
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| Cut-off Date (for determining Members eligible for e-voting) | Friday, 13 th February 2026 |
| Remote e-voting period | From: Tuesday, 17 th February 2026 (9:00 am IST) Upto: Wednesday, 18 th March 2026 (5:00 pm IST) |
| Result of e-voting will be announced on | On or before Friday, 20 th March 2026 |

The Notice is also being uploaded on the website of the Company i.e. www.safaribags.com and on National Securities Depositories Limited (**“NSDL”**) website i.e. www.evoting.nsdl.com.

Please take the above information on record.

For Safari Industries (India) Limited

Rameez Shaikh

Company Secretary

Encl: As above



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;

CIN: L25200MH1980PLC022812;

(E): investor@safari.in | (W): www.safaribags.com

POSTAL BALLOT NOTICE ('NOTICE')

Notice is hereby given to the Members of Safari Industries (India) Limited that pursuant to the provisions of Section 108 and Section 110 of the Companies Act, 2013 ('the Act') read with the Companies (Management and Administration) Rules, 2014, General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020 and 03/2025 dated 22nd September 2025 issued by Ministry of Corporate Affairs ('MCA Circulars'), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Secretarial Standard on General Meetings (the 'SS-2') and other applicable provisions of the acts, rules, regulations, circulars and notifications (including any statutory modifications or re-enactments thereof for the time being in force and as amended from time to time), the resolutions appended below are proposed for approval of the Members of the Company through postal ballot by only remote e-voting process ('remote e-voting').

ITEM NO. 1: TO CONSIDER AND APPROVE RE-APPOINTMENT OF MR. SUDHIR JATIA (DIN 00031969) AS THE MANAGING DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Sections 152, 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and relevant provisions of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any statutory modifications, amendments, re-enactments or substitutions made thereof for the time being in force) and on the recommendation of the Nomination, Remuneration and Compensation Committee and the Board of Directors, the approval of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Sudhir Jatia (DIN 00031969) as the Managing Director, not liable to retire by rotation subject to provisions of Section 152 of the Act, to hold office for a period of 5 (five) years with effect from 18th April 2026 to 17th April 2031 on such other terms and conditions as are set out in Explanatory Statement and the Employment Agreement ("Agreement") to be entered between the Company and Mr. Sudhir Jatia.

RESOLVED FURTHER THAT on recommendation of Nomination, Remuneration and Compensation Committee, the Board of Directors of the Company be and is hereby authorised to alter and vary the terms and condition of the said re-appointment and/or Agreement and revise the remuneration as they may deem fit from time to time so as to not exceed the limits specified in Section 197 read with Schedule V of the Act (including any statutory modifications, amendments, re-enactments or substitutions made thereof for the time being in force).

"RESOLVED FURTHER THAT in the event of absence or inadequacy of profits of the Company in any financial year, during Mr. Sudhir Jatia's tenure as Managing Director, he shall be entitled to

receive remuneration, not exceeding the monetary ceiling provided under Section II, Part II of Schedule V to the Companies Act, 2013.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to take all such steps and actions and give such directions and delegate such authorities, as it may in its absolute discretion, deem appropriate.”

ITEM NO. 2: TO APPROVE RAISING OF FUNDS BY WAY OF ISSUANCE OF EQUITY SHARES THROUGH QUALIFIED INSTITUTIONS PLACEMENT (QIP):

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the Section 23, 42, 62(1)(c), 179 and other applicable provisions, if any, of the Companies Act, 2013 and the applicable Rules made thereunder, (collectively, the ‘**Companies Act**’) and in accordance with the applicable provisions of Memorandum of Association and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI LODR Regulations**”), the listing agreements entered into with the stock exchange where the equity shares of the Company of face value Rs. 2/- (‘**Equity Shares**’) are listed, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the ‘**SEBI ICDR Regulations**’), the Foreign Exchange Management Act, 1999, (‘**FEMA**’) alongwith rules and regulations framed thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 (including any amendments, statutory modifications or re-enactment thereof for the time being in force) and subject to other applicable laws, rules, regulations, guidelines, notifications, circulars, master directions and clarifications issued by the Securities and Exchange Board of India (‘**SEBI**’), the Reserve Bank of India (‘**RBI**’), the Government of India (‘**GoI**’), the stock exchanges on which the Company’s shares are listed (‘**Stock Exchanges**’), the Ministry of Corporate Affairs (‘**MCA**’), the Registrar of Companies and/or any other competent governmental or statutory/regulatory authorities, whether in India or abroad, 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/or any other governmental, statutory, regulatory or any other 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 (hereinafter referred to as the ‘**Board**’ which term shall be deemed to include any committee(s) thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent, authority and approval of the Members of the Company be and is hereby accorded to the Board to raise further capital and 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 a qualified institutions placement (‘**QIP**’) in accordance with the provisions of Chapter VI 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, foreign portfolio investor, Indian and/or multilateral financial institutions, banks, mutual funds, insurance companies, non-resident Indians, 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 (collectively called the “**Investors**”), to all or any of them, through issue of preliminary placement document/ placement document and other permissible/ requisite offer documents as may be deemed

appropriate, in such manner and on terms and conditions, as may be decided by the Board in its discretion and permitted under applicable laws and regulations, for an aggregate amount not exceeding Rs. 500 Crore (Rupees Five Hundred Crore) or equivalent thereof, inclusive of such premium 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 (“Issue”), as may be deemed appropriate, at 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 resolutions: (a) the Equity Shares to be so created, offered, issued and allotted shall be fully paid up and dematerialized and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company, the Companies 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 Investors, 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 passing 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 Investors by way of QIP in terms of Chapter VI of the SEBI ICDR Regulations, the ‘**relevant date**’ for the determination of the floor price of the Equity Shares shall be in accordance with the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to appoint lead manager(s), merchant banker(s) underwriters, monitoring agency, depositories, custodians, registrars, bankers, lawyers, advisors 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 any other consideration 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, monitoring agency 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/ Issue and settle any questions or difficulties that may arise in this regard to the QIP/ Issue or as may be necessary to give effect to the aforesaid resolution.”

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

Date: 10th February 2026
Place: Jaipur

Sd/-
Rameez Shaikh
Company Secretary

NOTES:

1. An Explanatory Statement pursuant to Section 102 read with Section 110 of the Act stating all material facts and the reason/ rationale for the proposal is annexed herewith.
2. In compliance with the MCA Circulars, the Notice is being sent only through electronic mode to those Members/ Beneficial Owners ('Members'), whose Email IDs are registered with the Company/ Registrar and Transfer Agent/ Depositories as on Friday, 6th February 2026. Physical copies of the Notice alongwith postal ballot forms and prepaid business reply envelopes are not being sent to Members for this Postal Ballot.
3. Any person who acquires shares of the Company and becomes Member of the Company after 6th February 2026 and holding shares as on Friday, 13th February 2026 ('Cut-off Date'), may obtain the login ID and password by sending a request at 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 resolutions in accordance with the process specified in this Notice.

4. Members as on the Cut-off Date are requested to provide their assent or dissent through remote e-voting only.
5. The Company has engaged the services of National Securities Depositories Limited ('NSDL') as the agency to provide remote e-voting facility.
6. A copy of the Notice is available on the Company's website i.e. www.safaribags.com, websites of Stock Exchanges i.e. BSE Limited ('BSE') and the National Stock Exchange of India Limited ('NSE') at www.bseindia.com and www.nseindia.com, respectively and on the website of NSDL i.e. www.evoting.nsdl.com.
7. All documents referred to in the Notice will be available for inspection on the Company's website at www.safaribags.com from the date of circulation of this Notice until the last date of remote e-voting. Any Member who may desire to inspect such documents shall send an email mentioning their respective Client ID and DP ID/ Folio No. to the Company at investor@safari.in.
8. The Board of Directors of the Company has appointed Mr. Dilip Bharadiya in his absence Mrs. Shivangini Gohel, Partners of M/s. Dilip Bharadiya & Associates, Company Secretaries as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose.
9. The Scrutinizer will submit his/ her 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 remote e-voting, on or before 20th March 2026. The voting results declared along with the Scrutinizer's Report shall be communicated and displayed on the Company's website at www.safaribags.com, websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively and on the website of NSDL at www.evoting.nsdl.com.
10. The resolution, if passed by the requisite majority, shall be deemed to have been passed on 18th March 2026, i.e. the last date specified for receipt of votes through the remote e-voting process. Further, resolution passed by the Members through postal ballot is deemed to have been passed as if they are passed at a General Meeting of the Members.
11. The voting for this Postal Ballot cannot be exercised through proxy.
12.
 - a) Pursuant to Regulation 40 of Listing Regulations read with SEBI Master Circular No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated 6th February 2026 as may be amended from time to time ("Investor Requests Circular"), 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 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, claim bonus shares lying in unclaimed suspense account and/or process investor requests, the Members are required to submit duly filled and signed relevant forms ISR-1, ISR-2, ISR-4, ISR-5, SH-13/ ISR-3/ SH-14, as applicable and as may be amended from time to time ("Forms") along with required supporting documents as stated

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

- c) The Members may submit the duly signed Forms to update their KYC Details through any one of the following modes for submission:
- Through In Person Verification (IPV): by producing the originals to the authorised person of the RTA, who will retain copy(ies) of the document(s) with IPV stamping with date and initials.
 - Through Post: by furnishing self-attested photocopy(ies) of the relevant documents.
 - Through electronic mode with e-sign: In case your email is already registered with us, you may send the scanned copies of your KYC Details with e-sign only from your email ID at our dedicated email id: info@adroitcorporate.com. Kindly mention the email subject line as '*KYC Updation - Safari Industries (India) Limited - Folio No: _____*'.
- d) In addition to aforesaid points, the Members are requested to follow the procedure mentioned in SEBI Master Circular No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated 6th February 2026 , in case of transmission of shares and issue of duplicate share certificates, respectively.
- e) All the requests relating to issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/ folios; transmission; transposition will be processed upon receipt of relevant documents alongwith requisite Forms upon which RTA will issue Letter of Confirmation to the shareholder/ claimant with a validity of 120 days, basis which the shareholder/ claimant has to dematerialise the shares in order to give effect to the requests. If shareholder/ claimant fails to submit the demat request within the aforesaid period of 120 days from the date of Letter of Confirmation, RTA/ Company shall credit the securities to the suspense escrow demat account of the Company.

13. Voting through remote e-voting:

In accordance to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management & Administration) Rules, 2014 and Regulation 44 of the Listing Regulations as amended from time to time, the Company is providing remote e-voting facility to its Members in respect of the business to be transacted through postal ballot as stated in the Notice.

The remote e-voting period commences on Tuesday, 17th February 2026 (9:00 am IST) and ends on Wednesday, 18th March 2026 (5:00 pm IST). During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the Cut-off Date i.e. Friday, 13th February 2026 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.

14. The voting rights of Members shall be in proportion to their equity shares in the paid-up equity share capital of the Company as on the Cut-off Date.

15. Process of Electronic Voting:

The manner of remote e-voting by (A) individual Members holding shares of the Company in demat mode; (B) Members other than individuals holding shares of the Company in demat

mode and Members holding shares in physical mode, is explained in the instructions given herein below:





Step 1: Access to NSDL e-voting system

A. Login method for e-voting for individual Shareholders holding securities in demat mode

In terms of SEBI circular dated 9th 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 address in their demat accounts in order to access remote 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) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/ mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. 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 through the remote e-voting period.</p> <p>b) Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a personal computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” 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 “Access to e-voting” under e-voting services and you will be able to see e-voting page. Click on Company name or e-voting service provider i.e. NSDL and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period.</p> <p>c) If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>d) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/</p> |

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| | <p>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 held 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 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.</p> <p>e) Shareholders/ Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div> |
| Individual Shareholders holding securities in demat mode with Central Depository Services (India) Limited (“CDSL”) | <p>a) 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 remote e-voting page without any further authentication. The users to login Easi/ Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon and New System Myeasi Tab and then use your existing my easi username and password.</p> <p>b) After successful login, the Easi/ Easiest, user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting 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. Additionally, there are 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.</p> <p>c) If the user is not registered for Easi/ Easiest, option to register is available at CDSL website www.cdslindia.com and click on login and New System Myeasi Tab and then click on registration option.</p> <p>d) Alternatively, the user can directly access e-voting page by providing demat account number and PAN from an e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile and email address as recorded in the</p> |

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| | 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. |
| 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. |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot Password option available at abovementioned websites.

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 evoting@nsdl.com or call at 022 - 4886 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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 210 9911 |

B. Login Method 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?

- i) 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.
- ii) Once the home page of e-voting system is launched, click on the icon “Login” which is available under “Shareholder/ Member” section.
- iii) 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.

- iv) 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*** |

- v) 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.
- vi) 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.com 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.

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

viii) Now, you will have to click on “Login” button.

ix) After you click on the “Login” button, Home page of e-voting will open.

Step 2: Cast your vote electronically on NSDL e-voting system

How to cast your vote electronically on NSDL e-voting system?

- A. 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.
- B. Select “EVEN” of Company for which you wish to cast your vote during the remote e-voting period.
- C. Now you are ready for e-voting as the Voting page opens.
- D. 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.
- E. Upon confirmation, the message “Vote cast successfully” will be displayed.
- F. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- G. 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/ Power of Attorney/ 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 dilipbcs@gmail.com with a copy marked to evoting@nsdl.com. 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 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 1020 990/ 1800 22 44 30 or send a request to Mr. Sanjeev Yadav/ Ms. Apeksha Gojamgunde at evoting@nsdl.com or call at 022 48867000.

Process for those Shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email 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 and/or 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 and/or info@adroitcorporate.in. If you are an individual Shareholder 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 for individual Shareholders holding securities in demat mode.**
3. Alternatively, Shareholder/ Members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013:

Item No. 1: To consider and approve re-appointment of Mr. Sudhir Jatia (DIN 00031969) as the Managing Director of the Company:

The Members of the Company vide their resolution dated 19th March 2021 had approved the re-appointment of Mr. Sudhir Jatia as the Managing Director of the Company for a term of 5 years commencing from 18th April 2021. The said term will expire on 17th April 2026 and hence, it is proposed to re-appoint Mr. Sudhir Jatia as the Managing Director of the Company for a further term of 5 years i.e. from 18th April 2026 to 17th April 2031.

The Board of Directors at its Meeting held on 10th February 2026, on the recommendation of the Nomination, Remuneration and Compensation Committee has approved the re-appointment of Mr. Sudhir Jatia along with the terms and conditions thereof and the Employment Agreement to be executed between Mr. Sudhir Jatia and the Company.

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

The broad terms and conditions of the said appointment are as follows:

- **Term:** 5 years i.e. from 18th April 2026 to 17th April 2031
- **Remuneration Structure:**
 - A. In case of adequate profits:**

1. Basic Salary: Rs. 13,64,869/- per month with authority to the Board of Directors of the Company on the recommendations of the Nomination, Remuneration and Compensation Committee to grant such increments as they may deem fit.

2. Perquisites:

Following perquisites/ allowances shall be allowed as per rules of the Company. For the purpose of calculating the ceiling, the perquisites and allowances (including performance pay) shall be evaluated as per the Income Tax Rules, wherever applicable. In the absence of any such rules, the same shall be evaluated at actual cost.

- a) Reimbursement of expenses including gas, electricity, water, telephone, internet charges etc.
 - b) Medclaim: Premium on Medical Insurance in accordance with the rules specified by the Company.
 - c) Club Fees: Fees of clubs, subject to a maximum of two clubs. This will not include admission and life membership fees.
 - d) Provision of 2 (two) cars with chauffeur.
 - e) Personal Accident Insurance: Premium on Personal Accident Policy.
 - f) Any other perquisites as may be determined by the Board of Directors of the Company from time to time within the overall limits specified in the Companies Act, 2013.
3. Performance linked pay: Not exceeding 1% of the Net Profits of the Company as computed in the manner laid down in Section 198 of the Companies Act, 2013.
4. Earned/ Privilege leave: As per Policy of the Company, encashment of leave accumulated but not availed during the tenure or at the end of tenure of office, as the case may be, in accordance with the Policy of the Company. Encashment of accumulated leave shall not be included in the computation of limits for the remuneration or perquisites as aforesaid.

For the purpose of superannuation/ pension/ provident fund/ gratuity/ commission and privilege leave, the service of the Managing Director will be considered from the original date of his joining the services and change of role/ termination/ renewal of Service Agreement will not be considered as a break of service.

The overall remuneration payable every year to the Managing Director by way of salary, perquisites and allowances, incentive/ bonus/ performance linked incentive, remuneration based on net profits, etc., as the case may be, shall not exceed in the aggregate 5% (five percent) of the Net Profits of the Company as computed in the manner laid down in Section 198 of the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof.

B. In the event of inadequate profits:

Where in any financial year during the currency of the tenure of the Managing Director, the Company does not have any profits or the profits are inadequate, the Managing Director shall be paid remuneration as under:

1. Remuneration payable not exceeding the limit prescribed under Section II, Part II of Schedule V of the Companies Act, 2013, based on the effective capital of the Company and in accordance with the approval of the Nomination, Remuneration and Compensation Committee at the relevant point of time.

2. Contributions to provident fund, superannuation fund or annuity fund to the extent singly or taken together are not taxable under the Income Tax Act, 1961;
3. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service, as per Company's Policy; and
4. Encashment of leave at the end of the tenure, as per Company's Policy."

The aforesaid specified limits includes the remuneration received or to be received by him from other companies.

Statement containing additional information as required in Schedule V of the Companies Act 2013:

A. General Information:

- 1) **Nature of Industry:** The Company is engaged in manufacturing, trading and marketing of luggage, backpack and travel accessories.
- 2) **Date or expected date of commencement of commercial production:** The Company was incorporated on 8th July 1980 and has since date commenced its business.
- 3) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable
- 4) **Financial performance based on given indicators**

(Rs. in Crore)

| Standalone | 2024-25 | 2023-24 | 2022-23 |
|--|----------|----------|----------|
| Net Sales | 1,769.66 | 1,548.85 | 1,210.63 |
| Profit before tax | 152.28 | 203.78 | 157.18 |
| Profit after tax | 117.53 | 154.48 | 118.94 |
| Net worth (Total Equity less: Capital Reserve) | 900.81 | 796.03 | 419.63 |

- 5) **Foreign investments or collaborations as on 31st December 2025, if any:** There is FPI shareholding in the Company amounting to 12.32% and NRI shareholding amounting to 0.27% of the total Paid Up Capital.

B. Information about Mr. Sudhir Jatia:

- 1) **Background details:** Mr. Sudhir Jatia has studied Commerce from Mumbai University and attended the Owner/ President Management Program of Harvard Business School. He acquired Safari Industries (India) Limited in the year 2012 and was appointed as Managing Director from 18th April 2012. He has more than 3 decades year of experience in the Luggage Industry in India.
- 2) **Past remuneration:** Mr. Sudhir Jatia has drawn an annual remuneration of Rs. 2.81 Crore for the financial year 2024-25.

- 3) **Recognition or awards:** Under his leadership, the Company has received various awards and recognitions.
- 4) **Job profile and his suitability:** Mr. Sudhir Jatia is the Managing Director of the Company since 18th April 2012. Under his guidance, the Company has improved its performance both on operational and financial parameters. He has more than 3 decades year of experience in the Luggage Industry in India.
- 5) **Remuneration proposed:** As mentioned above.
- 6) **Comparative remuneration profile with respect to industry, size of the Company, profile of the positions and person (in case of expatriates the relevant details would be with respect to the country of his origin):** The remuneration of the Managing Director was commensurate with the remuneration package of professionals appointed at CEO/ MD levels in other Companies taking into account the size of the Company and the responsibilities of Mr. Sudhir Jatia as Managing Director.
- 7) **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:** Besides the remuneration paid/ payable and holding of 2,19,00,000 Equity Shares of face value of Rs. 2/- each in the Company amounting to 44.70% of the paid-up share capital of the Company (out of which 39,00,000 (7.96%) is held indirectly through Safari Commercial LLP in which he is a designated partner, Mr. Sudhir Jatia, Managing Director does not have any other pecuniary relationship with the Company or with its managerial personnel.

C. Other information:

- 1) **Reasons of loss or inadequate profits:** The luggage industry has experienced a significant post-pandemic resurgence, attracting substantial investment and a surge of new market entrants. This influx has intensified competition for market share, creating downward pressure on operating margins. Consequently, the sector may face a period of suppressed profitability or interim losses as players navigate this heightened competitive landscape.
- 2) **Steps taken or proposed to be taken for improvement:** The Company is taking marketing and brand building initiatives to strengthen the Company's base. Increase in the distribution network and introduction of new products with better aesthetic values and margins are some of the major initiatives in this regards.
- 3) **Expected increase in productivity and profits in measurable terms:** The above steps taken/ proposed to be taken by the Company are expected to increase the overall profitability of the Company.

D. Disclosures:

- 1) **Remuneration package of the managerial person:** Described above in detail.
- 2) **Disclosures in the Board of Directors' report under the heading 'Corporate Governance' included in Annual Report 2025-26:** The requisite details of remuneration etc. of Directors shall be included in the Corporate Governance Report, forming part of the Annual Report of FY 2025-26 of the Company.

The re-appointment and the remuneration proposed fulfills the conditions stipulated in Schedule V of the Companies Act, 2013 and hence, approval of Central Government is not required.

The Company has received the consent letter, disclosure under Section 164 of the Companies Act, 2013 and confirmation that he is not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority.

Pursuant to Section 190 of the Companies Act, 2013, draft of the Employment Agreement to be executed by the Company with Mr. Sudhir Jatia shall be available for inspection by Members on the website of the Company viz. www.safaribags.com.

Except for Mr. Sudhir Jatia, Managing Director of the Company and his relatives, none of the other Directors, Key Managerial Person(s) of the Company and their relatives are in any way, concerned or interested, financially or otherwise in the said resolution.

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

Item No. 2: To approve raising of funds by way of issuance of Equity Shares through qualified institutions placement (QIP):

Pursuant to Sections 23, 42, 62(1)(c) and 179 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable Rules made thereunder (collectively, the ‘Companies Act’), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI LODR Regulations”) (including any amendments, statutory modifications or re-enactments 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’) or any other eligible investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investor, Indian and/or multilateral financial institutions, banks, mutual funds, insurance companies, non-resident Indians, pension funds and/or any other categories of investors as may be permitted under applicable laws, whether they be Member of the Company or not (collectively called the “Investors”), through qualified institutions placement (the “QIP”).

The Company, in order to support its long-term growth strategy, strengthen its capital base and enhance financial flexibility, proposes to raise funds by way of issuance of Equity Shares through the QIP route. The Company has been exploring opportunities to raise funds by way of issue of Equity Shares for an aggregate amount of up to Rs. 500 Crore (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 eligible Investors in accordance with Chapter VI of the SEBI ICDR Regulations 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, in consultation with the advisors, lead managers, merchant banker, monitoring agency, underwriters and such other authority(ies) as may be required, 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 plans, capacity expansion initiatives, potential acquisition, other capital expenditure of the Company 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 Investors, 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, as amended from time to time. 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 Investors 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 as may be specified in Chapter VI of SEBI ICDR Regulations.

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

No Directors, Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise, in the said resolution, except to the extent of their shareholding, if any, in the Company.

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

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

Date: 10th February 2026
Place: Jaipur

Sd/-
Rameez Shaikh
Company Secretary

Additional Information of Director recommended for appointment in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2):

| | |
|--|--|
| Name of Director & DIN | Mr. Sudhir Jatia (DIN 00031969) |
| Date of birth/ age | 21 st March 1969/ 56 Years |
| Qualification | Refer Explanatory Statement |
| Expertise in specific functional areas | Refer Explanatory Statement |
| Date of first appointment on the Board | 18 th April 2012 |
| Terms and conditions of appointment/ re-appointment | Refer Explanatory Statement |
| Details of remuneration sought to be paid | Refer Explanatory Statement |
| Details of last drawn remuneration (FY 2024-25) | Rs. 2.81 Crore |
| Directorship held in other companies (including listed entities) | 1) Safari Manufacturing Limited 2) Safari Lifestyles Limited |
| Listed entities from which the person has resigned in the past three years | Nil |
| Chairmanship/ Membership in Committees of other Boards* | Chairman of Corporate Social Responsibility Committee of Safari Manufacturing Limited |
| Shareholding in the Company | 2,19,00,000 Equity Shares of face value of Rs. 2/- each in the Company amounting to 44.70% of the paid-up share capital of the Company (out of which 39,00,000 (7.96%) is held indirectly through Safari Commercial LLP in which he is a designated partner. |
| Relationship with other Directors & KMP of the Company | None |
| Number of meetings of the Board attended during the financial year 2025-26 | 4 of 4 |

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