



08.09.2022

To,  
Listing Compliance Department  
National Stock Exchange of India Ltd.,  
Exchange Plaza, 5th Floor,  
Plot No.C/ 1, G Block,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400 051  
**Scrip Code: PARTYCRUS**

**Sub: Notice of 28<sup>th</sup> Annual General Meeting ("AGM") of the company**

Dear Sir/Ma'am,

In furtherance to our letter dated September 06, 2022 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the 28<sup>th</sup> Annual General Meeting (AGM) of the Company is scheduled to be held on Friday, September 30, 2022 at 11.00 a.m. in physical presence of members at 303/304/305, Simran Plaza, Next to Hotel Regal Enclave, Khar West, Mumbai – 400 052, Maharashtra, India.

The notice of the AGM is also available on the Website of the company at [www.partycruisersindia.com](http://www.partycruisersindia.com).

Further, our company has fixed September 23, 2022 as "Record date/Cut-off date" for determining the eligibility of members to vote at the AGM.

Pursuant to section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the Register of Members and the Share Transfer Books of the Company will remain closed from 24<sup>th</sup> September, 2022 to 30<sup>th</sup> September, 2022 (both days inclusive) for the purpose of 28<sup>th</sup> Annual General Meeting of the Company.

Request you to take the same on record.

**For Party Cruisers Limited**

**ZUZER H  
LUCKNO  
WALA**

Digitally signed by ZUZER H LUCKNOWALA  
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postalCode=400050, street=802, BREEZY  
HEIGHTS, SHERLY RAJAN RD, RIZVI COMPLEX,  
BANDRA WEST BANDRA MUMBAI,  
pkidnym=5c5e9d261887266ea4c7f431  
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serialNumber=ee69d00662ab00443288ed8a  
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Date: 2022.09.08 14:42:20 +05'30'

**ZUZER HATIM LUCKNOWALA**  
Chairman & Managing Director  
(DIN: 00979509)

**NOTICE OF THE TWENTY-EIGHTH ANNUAL GENERAL MEETING:**

**Notice** is hereby given that the Twenty-Eighth Annual General Meeting of the Members of Party Cruisers Limited (CIN: L63040MH1994PLC083438) will be held on **Friday, September 30, 2022** at 11.00 a.m. at 303/304/305, Simran Plaza, Next to Hotel Regal Enclave, Khar West, Mumbai – 400 052, Maharashtra, India, to transact the following business:

**ORDINARY BUSINESS:**

1. To consider, approve, and adopt the Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2022, and the Independent Auditors' and Directors' Report thereon;
2. To re-appointment of Mr. Armaan Zuser Lucknowala (DIN:07961568), Non- Executive Director of the Company, who retires by rotation and, being eligible, have offered himself for re-appointment.

To consider, and, if thought fit, to pass following resolution, with or without modification, as **Ordinary Resolution:**

**“RESOLVED THAT**, the consent of the Board of Directors of the Company be and is, hereby, accorded to appoint Mr. Armaan Zuser Lucknowala (DIN:07961568), who is liable for retirement by rotation and, being eligible, has offered himself for re-appointment, as the Director of the Company.”

**SPECIAL BUSINESS:****3. Appointment of Mr. Kushal Jajodia (DIN: 02082400) as Independent Director of the company**

To consider, and, if thought fit, to pass following resolution, with or without modification, as **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152 and any other applicable provisions of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Kushal Jajodia (DIN: 02082400), who was appointed as an Additional (Non-Executive) Independent Director of the Company and has submitted a declaration confirming that he meets the criteria of independence under Section 149(6) of the Act and whose candidature for the office of Director has been recommended by the Nomination and Remuneration Committee and Board of Directors and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of five years, with effect from September 05, 2022 and whose office shall not be liable to retire by rotation.



**“RESOLVED FURTHER THAT** the Board of Directors and/or the Company Secretary of the Company, be and is /are hereby authorized, singly and/or jointly to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for giving effect to this resolution.”

#### **4. Appointment of Ms. Samaa Nusrat Shah (DIN: 07554045) as Independent Director of the company**

To consider, and, if thought fit, to pass following resolution, with or without modification, as **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152 and any other applicable provisions of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Ms. Sama Nusrat Shah (DIN: 07554045), who was appointed as an Additional (Non-Executive) Independent Director of the Company and has submitted a declaration confirming that he meets the criteria of independence under Section 149(6) of the Act and whose candidature for the office of Director has been recommended by the Nomination and Remuneration Committee and Board of Directors and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of one years, with effect from September 05, 2022 and whose office shall not be liable to retire by rotation.

**“RESOLVED FURTHER THAT** the Board of Directors and/or the Company Secretary of the Company, be and is /are hereby authorized, singly and/or jointly to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for giving effect to this resolution.”

#### **5. Approval of PCL Employee Stock Option Plan 2022**

To consider, and, if thought fit, to pass following resolution, with or without modification, as **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b), and all other applicable provisions, if any of the Companies Act, 2013 (including any modification or re-enactment thereof for the time being in force) read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, and in accordance with the provisions of Memorandum and Articles of Association of the Company, and subject to all other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval and consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any Committee(s) including Nomination, Remuneration & Compensation Committee, which the Board has constituted to exercise its powers conferred by this Resolution) to introduce and implement **PCL Employee Stock Option**



**Plan 2022 (“ESOP 2022”)** to create, grant, offer, issue and allot at any time for the benefit of such person(s) who are in permanent employment of the Company, including any Director of the Company, whether whole time or otherwise but excluding the Independent Directors, Promoters of the Company and Directors holding more than 10% of the outstanding equity shares of the Company and such number of stock options convertible into equity shares not exceeding 1,00,000 (One Lakh only) in one or more tranches, at such price and on such terms and conditions as may be fixed or determined by the Board in accordance with the provisions of the law or guidelines issued by the relevant Authority.

**“RESOLVED FURTHER THAT** each option would be exercisable for one Equity Share of a face value of 10/- each fully paid-up on payment of the requisite exercise price to the company in terms of ESOP 2022.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to formulate, evolve, decide upon and bring into effect to ESOP 2020 on such terms and conditions as approved by the Board and to make any modification(s), change(s), variation(s), or revision(s) in the terms and conditions of the scheme from time to time including but not limited to amendments with respect to vesting period, exercise period price eligibility criteria, vesting schedule or to suspend, withdraw or revive the ESOP 2022

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with the above and all incidental and ancillary things done are hereby specifically approved and ratified.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to make all the changes as may be required for the purpose of making fair and reasonable adjustments to the number of options or such other terms and conditions consequent to any corporate action (s) such as right issues, bonus issues, splitting, etc. of the Equity Shares of the Company

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot Equity Shares upon exercise of options from time to time in accordance with the ESOP 2022 and such equity shares shall rank pari passu with existing equity shares of the company in all respects.

**RESOLVED FURTHER THAT** in case the Equity Shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the option grantees under the schemes shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ` 10/- per equity share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said allottees.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to make modifications, changes, variations, alterations or revisions in the ESOP 2022 as it may deem fit, from time to time in its sole and absolute discretion in conformity with the provisions of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the Memorandum and Articles of Association of the Company and any other applicable laws.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the consent and authority be and is hereby given to the Board of Directors to do all such acts, deeds, matters and things and execute all such deeds, documents and writings as it may in its discretion deem fit and proper and to settle all questions, difficulties or doubts that may arise in relation to the



implementation of the Scheme and to the shares issued herein without being required to seek 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 authority of this resolution.”

#### **6. To approve increase in remuneration of Mr. Zuzer Hatim Lucknowala, Managing Director of the company**

“**RESOLVED THAT** pursuant to the remuneration of Nomination and Remuneration Committee & Audit Committee and pursuant to the provisions of Section 196, 197, 198, 201 and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including rules, notifications, any statutory modification, amendment or re-enactment thereof for the time being in force and as may be enacted from time to time) read with Schedule V and other applicable provisions and such other approvals, permissions and sanctions of such authorities and/or agencies as may be required in this regard and subject to the provisions of the Articles of Association of the Company, approval of the Members be and is hereby accorded for revision in the remuneration of Mr. Zuzer Hatim Lucknowala [DIN: 00979509], Managing Director of the Company, on the terms and conditions as may be decided by the Board of Directors of the company.

**RESOLVED FURTHER THAT** the overall managerial remuneration payable to Mr Zuzer Hatim Lucknowala shall be such amount as may be fixed by the board from time to time on recommendation of NRC & Audit Committee but not exceeding Rs.10 Lakhs per month at any point of time and that the terms and conditions of the aforesaid remuneration payable to the said Managing Director be revised within said overall limit, in such manner as may be required.

**RESOLVED FURTHER THAT** where any Financial Year during the tenure of the said Managing director, the company has no profits or profits are inadequate, the aforesaid remuneration or remuneration as may be approved by the Board of the Company from time to time shall be paid as minimum remuneration.

**RESOLVED FURTHER THAT** any of the Directors and Company Secretary of the company be and are hereby authorised to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution.”

#### **7. To approve increase in remuneration of Ms. Rachana Zuzer Lucknowala, Executive Director of the company**

“**RESOLVED THAT** pursuant to the remuneration of Nomination and Remuneration Committee & Audit Committee and pursuant to the provisions of Section 196, 197, 198, 201 and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including rules, notifications, any statutory modification, amendment or re-enactment thereof for the time being in force and as may be enacted from time to time) read with Schedule V and other applicable provisions and such other approvals, permissions and sanctions of such authorities and/or agencies as may be required in this regard and subject to the provisions of the Articles of Association of the Company, approval of the Members be and is hereby accorded for revision in the remuneration of Ms. Rachna Zuzer Lucknowala [DIN: 02466195], Executive Director of the Company, on the terms and conditions as may be decided by the Board of Directors of the company.



**RESOLVED FURTHER THAT** the overall managerial remuneration payable to Ms Rachna Zuser Lucknowala shall be such amount as may be fixed by the board from time to time on recommendation of NRC & Audit Committee but not exceeding Rs.10 Lakhs per month at any point of time and that the terms and conditions of the aforesaid remuneration payable to the said Executive Director be revised within said overall limit, in such manner as may be required.

**RESOLVED FURTHER THAT** where any Financial Year during the tenure of the said Executive director, the company has no profits or profits are inadequate, the aforesaid remuneration or remuneration as may be approved by the Board of the Company from time to time shall be paid as minimum remuneration.

**RESOLVED FURTHER THAT** any of the Directors and Company Secretary of the company be and are hereby authorised to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution.”

**8. To approve increase in remuneration of Mr. Armaan Zuser Lucknowala, Non- Executive Director of the company**

**“RESOLVED THAT** pursuant to the remuneration of Nomination and Remuneration Committee & Audit Committee and pursuant to the provisions of Section 196, 197, 198, 201 and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including rules, notifications, any statutory modification, amendment or re-enactment thereof for the time being in force and as may be enacted from time to time) read with Schedule V and other applicable provisions and such other approvals, permissions and sanctions of such authorities and/or agencies as may be required in this regard and subject to the provisions of the Articles of Association of the Company, approval of the Members be and is hereby accorded for revision in the remuneration of Mr. Armaan Zuser Lucknowala [DIN: 07961568], Executive Director of the Company, on the terms and conditions as may be decided by the Board of Directors of the company.

**RESOLVED FURTHER THAT** the overall managerial remuneration payable to Mr. Armaan Zuser Lucknowala shall be such amount as may be fixed by the board from time to time on recommendation of NRC & Audit Committee but not exceeding Rs.5 Lakhs per month at any point of time and that the terms and conditions of the aforesaid remuneration payable to the said Non-Executive Director be revised within said overall limit, in such manner as may be required.

**RESOLVED FURTHER THAT** where any Financial Year during the tenure of the said Non-Executive director, the company has no profits or profits are inadequate, the aforesaid remuneration or remuneration as may be approved by the Board of the Company from time to time shall be paid as minimum remuneration.

**RESOLVED FURTHER THAT** any of the Directors and Company Secretary of the company be and are hereby authorised to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution.”



**By Order of the Board of Directors  
For Party Cruisers Limited**

Sd/-

**Ms. Zuzer Hatim Lucknowala  
(DIN: 00979509)  
Managing Director**

**Date: September 5, 2022**

**Address:**

**303-305, Simran Plaza, Near Hotel Regal Enclave,  
Khar West, Mumbai – 400 052, Maharashtra, India**

**NOTES:**

1. A Member entitled to attend and vote on a poll is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the Company not less than 48 hours before the meeting. The Register of Members and Share Transfer Books will remain closed from September 24, 2022 to September 30, 2022.
2. Members are requested to address all communication regarding transfer of shares, change of address etc. directly to the Share Transfer Agent of the Company, KFin Technologies Limited (formerly known as Karvy Fintech Private Limited), having its registered office situated at Selenium Building, Tower – B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Rangareddi, Telangana, India, and in case their shares are held in the dematerialized form, this information should be passed onto their respective Depository Participants without any delay.
3. The Equity Shares of the Company are listed on the National Stock Exchange of India Limited, Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra East, Mumbai – 400 051, Maharashtra, India (“NSE”). The listing fee up to 31<sup>st</sup> March, 2022 due to NSE has been paid by the Company. The ISIN Number of the Company is: INE06ZX01015
4. Members desirous of availing nomination facility may send their nomination in the prescribed form. Nomination forms can be obtained from the Registrars/ Company.



5. Members desirous of obtaining any information concerning the account and operations of the Company are requested to address their queries to the Company Secretary, so as to reach the Company at [compliance@partycruisersindia.com](mailto:compliance@partycruisersindia.com) at least 7 (Seven) days before the date of the Meeting, to enable the Company to make available the required information at the Meeting, to the extent possible.
6. On dematerialization of shares, the nomination registered by the Company automatically stands cancelled. In the case of shares held in electronic (dematerialized) form, the Members are given an option of nomination at the time of opening a demat account. If no nomination is made at the time of opening the demat account, they should approach their respective Depository Participant.
7. As part of the Green Initiative in Corporate Governance, the Ministry of Corporate Affairs ("MCA"), Government of India, through its Circular nos. 17/2011 and 18/2011, dated 21st April, 2011 and 29th April, 2011 respectively, has allowed companies to send official documents through electronic mode. In the spirit of the above circulars and as part of the Company's Green Initiative, we henceforth propose to send documents like Notice convening the general meetings, Financial Statements, Directors Report, etc. to the e-mail address provided by the members. Therefore, the aforesaid documents have been mailed to the registered email address of the shareholders of the Company.
8. Members/Proxies are requested to bring the Attendance Slip sent with this Notice duly filled-in for attending the meeting.
9. Members are requested to bring their copy of Annual report to the meeting.
10. In terms of circular no.MRD/DoP/Cir-05/2010 dated 20th May, 2009 issued by Securities and Exchange Board of India (SEBI) it is now mandatory for the transferee of the physical shares to furnish copy of PAN card to the Company or its RTA for registration of transfer of shares. Shareholders are requested to furnish copy of PAN card at the time of transferring their physical shares.
11. E-VOTING:
  - i. According to section 108 of Companies Act, 2013, read with Rule 20 of Companies (Management and Administration) Rules, 2014 e-voting is mandatory for all listed Companies or Companies having Shareholders not less than one thousand.
  - ii. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is





pleased to provide members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e- Voting Services provided by National Securities Depository Limited (NSDL).

- iii. A member may exercise his vote at any general meeting by electronic means and company may pass any resolution by electronic voting system in accordance with the Rule 20 of the Companies (Management and Administration) Rules, 2014.
- iv. During the e-voting period, members of the Company, holding shares in dematerialized form, as on a fixed date, may cast their vote electronically.
- v. The e-Voting shall remain open from September 26, 2022 (9.00 a.m. IST) till September 29, 2022 (5.00 p.m. IST).
- vi. E-Voting shall be completed one day prior to the date of Annual General Meeting which is scheduled to be held on September 30, 2022.
- vii. The Board of Directors at their meeting have appointed Ms. Zalak Bhavik Mehta, Proprietor of M/s Zalak Mehta and Associates, Company Secretaries as the scrutinizer for e-Voting to unblock the votes in favour or against, if any, and to report forthwith to the Chairman. The scrutinizer will be responsible to conduct e-Voting in a fair and transparent manner.
- viii. Vote once casted by the member cannot be changed/ altered.



## THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on September 26, 2022, at 9:00 A.M. and ends on September 29, 2022 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 23, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 23, 2022 2022.

### How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned 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 December 9, 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 Id in their demat accounts in order to access 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.	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “ <b>Beneficial Owner</b> ” icon under “ <b>Login</b> ” which is available under ‘ <b>IDeAS</b> ’ 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 “ <b>Access to e-Voting</b> ” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If



	<p>you are not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select <b>“Register Online for IDEAS Portal”</b> or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <ol style="list-style-type: none"> <li>2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 hold 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>3. Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div data-bbox="858 1240 1347 1541" style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <p> <b>App Store</b>     <b>Google Play</b></p> <div style="display: flex; justify-content: space-around;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> </ol>



	<p>3. If the user is not registered for Easi/Easiest, option to register is available at  <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</p>
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 Forget User ID and Forget Password option available at abovementioned website.

**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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43



**B) Login Method for e-Voting 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?**

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 ‘Shareholder/Member’ section.
3. 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.*

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, 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:
  - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) 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.
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: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**



1. 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 is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 **cszalakmehta@gmail.com** with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). [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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Veena Suvarna at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail 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 [compliance.partycruisersindia@gmail.com](mailto:compliance.partycruisersindia@gmail.com).
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 [compliance.partycruisersindia@gmail.com](mailto:compliance.partycruisersindia@gmail.com). If you are an Individual shareholders 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.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.





## CONTACT DETAILS:

Company	<b>PARTY CRUISERS LIMITED</b>  303-305, Simran Plaza, Near Hotel RegalEnclave, Khar West, Mumbai – 400 052, Maharashtra, India  Tel: +91-9145500448 Email: <a href="mailto:compliance@partycruisersindia.com">compliance@partycruisersindia.com</a> Website: <a href="http://www.partycruisersindia.com">www.partycruisersindia.com</a>
Registrar & Share Transfer Agency	<b>KFin Technologies Private Limited (formerly known as Karvy Fintech Private Limited)</b>  Selenium Building, Tower – B, Plot No. 31 & 32, Financial District, Nanakramguda, Serlingampally, Hyderabad, Rangareddi, Telangana, India – 500 032  Telephone: +91-4067162222 Email: <a href="mailto:nageswara.raop@kfintech.com">nageswara.raop@kfintech.com</a> Website: <a href="http://www.kfintech.com">www.kfintech.com</a>
Remote E-voting Agents	<b>National Securities Depository Limited</b>  Trade World – A Wing, Kamala Mills Compound Lower Parel, Mumbai – 400013  Contact: toll free- 1800 1020 990 E-mail: <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a>
Scrutinizer	<b>Ms. Zalak Bhavik Mehta Proprietor (ACS: 47030, CP:19822) M/s. Zalak Mehta &amp; Associates, Company Secretaries</b>  501, Skyline Wealth Space, Above Kia Showroom, Premier Road, Vidyavihar West, Mumbai- 400086  Phone: +91-9769171122 Email: : <a href="mailto:cszalakmehta@gmail.com">cszalakmehta@gmail.com</a>



## **EXPLANATORY STATEMENT UNDER SECTION UNDER SECTION 102 OF THE COMPANIES ACT, 2013**

### **Item No.3**

#### **Appointment of Mr. Kushal Jajodia (DIN: 02082400) as Independent Director of the company**

The Board of Directors of the Company in their Meeting held on September 05, 2022 based on recommendations of the Nomination and Remuneration Committee and pursuant to the provisions of Section 161 (1) of the Companies Act, 2013 read with Article of Association of the Company, had approved appointment of Mr. Kushal Jajodia [DIN: 09680025] as an Additional (Non-Executive) Independent Director under the Category of Independent Director for a term of 5 years (Five years w.e.f. September 05, 2022, subject to approval of members at the ensuing Annual General Meeting of the company). The company had received consent from Mr. Kushal Jajodia, to act as a Director of the Company along with a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. The company had also received a declaration from him that he meets the criteria of independence as prescribed under Section 149 (6) of the Act, rule 6 (3) of Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI Listing Regulations. In terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, Mr. Kushal Jajodia has confirmed that he has registered his name in the data bank with the Indian institute of corporate Affairs.

In accordance with the provisions of Section 149 read with Schedule IV of the Act, appointment of Independent Director requires approval of members of the Company. Further, in terms of Regulation 17 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 the listed Companies are required to obtain the approval of the shareholders for appointment of a Director, at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Further, in terms of Regulation 25 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution. Accordingly, the appointment of Mr. Kushal Jajodia would require the approval of the members of the Company.

In the opinion of the Board, Mr. Kushal Jajodia fulfills the Conditions for appointment as an Independent Director of the Company as specified in the Act and SEBI Listing Regulations. Mr. Kushal Jajodia is a person of integrity and independent of the management and possesses appropriate skills, experience and knowledge.

Considering the extensive knowledge and experience in the field of engineering, Finance, General management, Human Resource Development, Education, his appointment is in the best interest of the company.

Upon the confirmation of the appointment of his as Independent Non-Executive Director by the Members of the Company, the appointment shall be formalized by the issue of a letter of appointment by the Company to the said Non-Executive Independent Director. Accordingly, the Board of Directors of the Company recommend the passing of the Special Resolution at Item No. 3 to this Notice.

None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested in this resolution.

### **Item No.4**

#### **Appointment of Ms. Samaa Nusrat Shah (DIN: 07554045) as Independent Director of the company**

The Board of Directors of the Company in their Meeting held on September 05, 2022 based on recommendations of the Nomination and Remuneration Committee and pursuant to the provisions of Section 161 (1) of the Companies



Act, 2013 read with Article of Association of the Company, had approved appointment of Ms. Samaa Nusrat Shah [DIN: 07554045] as an Additional (Non-Executive) Independent Director under the Category of Independent Director for a term of 1 year (One years w.e.f. September 05, 2022, subject to approval of members at the ensuing Annual General Meeting of the company. The company had received consent from Ms. Samaa Nusrat Shah to act as a Director of the Company along with a declaration that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. The company had also received a declaration from her that she meets the criteria of independence as prescribed under Section 149 (6) of the Act, rule 6 (3) of Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI Listing Regulations. In terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors Rules, 2014, as amended, Ms. Samaa Nusrat Shah has confirmed that she has registered her name in the data bank with the Indian institute of corporate Affairs.

In accordance with the provisions of Section 149 read with Schedule IV of the Act, appointment of Independent Director requires approval of members of the Company. Further, in terms of Regulation 17 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the listed Companies are required to obtain the approval of the shareholders for appointment of a Director, at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Further, in terms of Regulation 25 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution. Accordingly, the appointment of Ms. Samaa Nusrat Shah would require the approval of the members of the Company.

In the opinion of the Board, Ms. Samaa Nusrat Shah fulfills the Conditions for appointment as an Independent Director of the Company as specified in the Act and SEBI Listing Regulations. Ms. Samaa Nusrat Shah is a person of integrity and independent of the management and possesses appropriate skills, experience and knowledge.

Considering the extensive knowledge and experience in the field of engineering, Finance, General management, Human Resource Development, Education, his appointment is in the best interest of the company.

Upon the confirmation of the appointment of her as Independent Non-Executive Director by the Members of the Company, the appointment shall be formalized by the issue of a letter of appointment by the Company to the said Non-Executive Independent Director. Accordingly, the Board of Directors of the Company recommend the passing of the Special Resolution at Item No. 4 to this Notice.

None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested in this resolution.

#### **Item No.5**

#### **Approval of PCL Employee Stock Option Plan 2022**

Equity based Compensation is an effective means of aligning the long term interests of the employees with those of the Company and provide an opportunity to employees to participate in the growth of the Company and create long term wealth. With a view to motivate the key work force seeking their contribution to the corporate growth, to create an employee ownership culture, to attract new talents, and to retain them for ensuring sustained growth, your Company intends to implement an employee stock option plan namely "PCL Employee Stock Option Plan 2022 ("PCL ESOP 2022")" seeking to cover eligible employees of the Company.

With the above objective, the Board of Directors of the Company has proposed the PCL ESOP 2022 and the terms and broad framework of the "PCL ESOP 2022" has been approved by them in their meeting held on April 4, 2022 as per the recommendation of Nomination and Remuneration Committee.



The salient features, relevant disclosures and details of the PCL ESOP 2022 are as follows:

**Particulars as required under S.62 (1) (b) read with Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 are given below:**

**1. Total number of options to be granted:**

A total number of options not exceeding 1,00,000 of the Equity Shares having Face value Rs 10/- each would be available for being granted to eligible employees of the Company, under ESOP 2022. Each option when exercised would be converted into one Equity Share of 10/- each fully paid-up.

Vested options that lapse due to non-exercise or unvested options that get cancelled due to resignation of the employees or otherwise, would be available for being re-granted at a future date at the sole discretion of the Board.

In case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment will be made to the options granted. Accordingly, if any additional Equity Shares are issued by the Company to the Option Grantees for making such fair and reasonable adjustment, the ceiling of 1,00,000 of Equity Shares shall be deemed to be increased to the extent of such additional Equity Shares issued.

**2. Employees entitled to participate in the Employee Stock Option Plan:**

Employees of the Company, including the Directors but excluding –

- a) Independent Directors,
- b) promoters or persons belonging to promoter group,
- c) director who either himself or through his relative or through any body-corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the company.

ESOPs may be granted to such employees as decided by the Board in compliance with the applicable laws from time to time.

**3. Appraisal Process for determining the eligibility of the employees to ESOPs:**

The appraisal process for determining the eligibility of the employee will be specified by the Board, and will be based on criteria such as role/designation of the employee, length of service with the Company, past performance record, future potential of the employee and/or such other criteria that may be determined by the Board at its sole discretion.

**4. Requirements of vesting and period of vesting:**

The Options granted shall vest after a period of minimum 1(one) year from the date of Grant. The Board may, at its discretion, lay down certain performance metrics on the achievement of which the granted options would vest, the detailed terms and conditions relating to such performance-based vesting, and the proportion in which options granted would vest (subject to the minimum and maximum vesting period as specified below).

The vesting period of options granted shall vest in not less than one year and not more than five years from the date of grant of such options. The exact proportion in which and the exact period over which the options would vest would be determined by the Board, subject to the minimum vesting period of one year from the date of grant of options.

**5. The maximum period within which the options shall be vested:**

The options granted shall vest in not more than five years from the date of grant of such options.



#### **6. Exercise Price or pricing formula:**

The Exercise Price shall not be lesser than 10% discount to the Market Price w.r.t. the date of Grant, as decided by the Board in consideration of the value determined by the registered valuer.

#### **7. Exercise Period and the process of Exercise:**

The options granted shall be exercised within a period as mentioned in the ESOP agreement from the date of vesting of options. The options will be exercisable by the Employees by a written application to the Company to exercise the options in such manner, and on execution of such documents, as may be prescribed by the Board from time to time. The options will lapse if not exercised within the specified exercise period.

#### **8. Lock-in period for options:**

The shares issued pursuant to exercise of options shall be subject to such lock-in-period as mentioned in the agreement of ESOP.

#### **9. Maximum number of options to be issued per employee and in aggregate:**

Number of options that may be granted to an employee under ESOP 2022 shall not exceed 1,00,000 in aggregate per employee under ESOP 2022 or any such ceiling number of options as may be determined by the Board within such limit with respect to an individual employee.

#### **10. Method of option valuation:**

The Company shall use such valuation methods as may be prescribed from time to time in accordance with applicable laws for valuation of the Options granted, to calculate the employee compensation cost.

#### **11. The conditions under which option vested in employees may lapse:**

The Options not exercised within the respective Exercise Periods prescribed in Sub-clauses of Clause 8 shall lapse and be deemed to be cancelled on expiry of such Exercise Period. The Option Grantee shall have no right or recourse over such lapsed/ cancelled Options.

#### **12. The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:**

All the Vested Options as on that date shall be exercisable by the employee within 30 days from the date of resignation/termination of the Employee (other than due to misconduct or breach of company policies/terms of employment)

In the event of termination of employment due to Death or Permanent Incapacity of the employee, all vested options shall be settled by the Board of Directors in such a manner as may deem fit in accordance with the ESOP 2022 / Option Agreement/ Letter of Grant.

#### **13. Disclosure and Accounting Policies:**

The Company shall follow the IND AS 102 on Share-based payments and/ or any relevant accounting standards as may be prescribed by the Institute of Chartered Accountants of India or any other appropriate authority, from time to time, including the disclosure requirements prescribed therein, in compliance with relevant provisions of SEBI SBEB Regulations.

Accordingly, your Directors recommend the Special Resolution as set out in Item No 05 of this notice for the approval

of the Members of the Company.

A copy of the Scheme is open for inspection by the members electronically on all working days, during business hours up to the date of the Meeting. Members may write to copy for the purpose at [compliance.partycruisersindia@gmail.com](mailto:compliance.partycruisersindia@gmail.com). Additionally, copies of the relevant documents will be available for inspection electronically during the Annual General Meeting.

None of the Directors, Managers, Key Managerial Personnel (KMPs) of the Company and their relatives is in any way, concerned or interested in this Resolution, except to the extent of the option granted that may be offered to certain KMPs under the Plan.

#### **Item No.6**

#### **Approval for increase in remuneration of Mr. Zuzer Hatim Lucknowala, Managing Director of the company**

Mr. Zuzer Hatim Lucknowala, was appointed and designated as Managing Director of the Company by the Board at its Meeting held on February 01, 2022. Further, considering the contribution of Mr. Zuzer Lucknowala and the progress made by the Company under his leadership and guidance and as per the recommendation of the Nomination and Remuneration Committee, the Board at its Meeting held on September 5, 2022, approved the revision in the remuneration of Mr. Zuzer Lucknowala for a period and terms and conditions as may be decided by the Board of Directors. Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revised remuneration of Mr. Zuzer Lucknowala as decided by the Board is required to be approved by the Members at their meeting due to inadequacy of profits. It is hereby confirmed that the Company has not committed any default in respect of any of its debts or interest payable thereon for a continuous period of 30 days in the preceding financial year and in the current financial year.

It is submitted that based on the projections, the overall managerial remuneration may exceed the limits Specified in Sec. 197 of the Companies Act, 2013. The Members are requested to consider the revision in remuneration of Mr. Zuzer Lucknowala, Managing Director of the Company.

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

#### 1. General Information:

1	Nature of industry	Event management
2	Date or expected date of commencement of commercial production	2 <sup>nd</sup> December 1994
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.
4	Financial performance based on given indicators	Performance for F.Y.2021-2022 1. Gross Revenue: Rs. 16,04,08,439 2. Profit After Tax : Rs. 1,32,91,605 3. EPS : 2.37
5	Foreign Investments or collaborations, if any	N.A.



2. Information about the appointee:

1	Background details	Mr. Zuzer Hatim Lucknowala is an experienced professional with more than 10 years of experience in the industry
2	Past remuneration	Rs.5,00,000 per month
3	Recognition or awards	<p>Wedding sutra influencer award</p> <ol style="list-style-type: none"> <li>1. Gold award for best reception/post wedding celebration (Decor execution) 2020</li> <li>2. Platinum award for Best wedding celebration (Decor execution) 2020</li> <li>3. Runner up for trendsetting decor execution (for one or all functions) 2019</li> <li>4. Platinum award for best sangeet celebration (Decor execution) 2021</li> <li>5. Platinum award for best wedding celebration (Decor execution) 2021</li> </ol>
4	Job profile and his suitability	<p>Mr. Zuzer Hatim Lucknowala, aged 54 years. He is a B.Com Graduate and also Diploma holder in Hotel Management.</p> <p>For about 6 months, he worked as a trainer at Taj hotels as to take experience in all department. Since 1990-94, he was responsible as a proprietor at Party Cruisers. In 1994, he was a Director in Party Cruisers and as Managing Director he is responsible for the production house and back office as well as executing events and making and promoting brands like Vivaah, Vows, Event Factory and Livespace.</p>



5	Remuneration proposed	As stated in the Explanatory Statement at Item No.6 of this Notice
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Considering the responsibility shouldered by him of the enhanced business activities of the Company, proposed remuneration is commensurate with Industry standards and Board level positions held in similar sized and similarly positioned businesses
7	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Managing Director

3. Other Information:

1	Reasons of loss or inadequate profits	The proposed remuneration is not falling within the limits specified under Section 197 of the Companies Act. However, the same is in line with the Industry Standards for managerial personnel falling under the same cadre
2	Steps taken or proposed to be taken for improvement	N.A
3	Expected increase in productivity and profits in measurable terms	N.A

Pursuant to the applicable provisions of the Companies Act, 2013, and the relevant rules made thereunder, consent of members is being sought by way of a Special Resolution.

Except Mr. Zuser Lucknowala, none of the promoters, directors, key managerial personnel and their relatives is considered to be concerned or interested financially or otherwise, in the Resolution.

The Board of Directors recommend passing of the Special Resolution at Item No. 6 of the Notice.

**Item No.7**

**Approval for increase in remuneration of Ms. Rachana Zuser Lucknowala, Executive Director of the company**

Ms. Rachana Zuser Lucknowala, was appointed at current designation as Executive Director of the Company by the Board at its Meeting held on September 5, 2022. Further, considering the contribution of Ms. Rachana Lucknowala and the progress made by the Company under his leadership and guidance and as per the recommendation of the Nomination and Remuneration Committee, the Board at its Meeting held on September 5, 2022, approved the revision in the remuneration of Ms. Rachana Lucknowala for a period and terms and conditions as may be decided by the Board of Directors. Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revised remuneration of Ms. Rachana Lucknowala as decided by the Board is required to be approved by the Members at





their meeting due to inadequacy of profits. It is hereby confirmed that the Company has not committed any default in respect of any of its debts or interest payable thereon for a continuous period of 30 days in the preceding financial year and in the current financial year.

It is submitted that based on the projections, the overall managerial remuneration may exceed the limits Specified in Sec. 197 of the Companies Act, 2013. The Members are requested to consider the revision in remuneration of Ms. Rachana Lucknowala, Executive Director of the Company.

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

#### 1. General Information

1	Nature of industry	Event management
2	Date or expected date of commencement of commercial production	2 <sup>nd</sup> December 1994
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.
4	Financial performance based on given indicators	Performance for F.Y.2021-2022 1. Gross Revenue: Rs. 16,04,08,439 2. Profit After Tax : Rs. 1,32,91,605 3. EPS : 2.37
5	Foreign Investments or collaborations, if any	N.A.

#### 2. Information about the appointee:

1	Background details	Mr. Rachana Lucknowala is an experienced professional with more than 10 years of experience in the industry
2	Past remuneration	Rs. 5,00,000 per month



3	Recognition or awards	<p>Wedding sutra influencer award</p> <ol style="list-style-type: none"> <li>1. Gold award for best reception/post wedding celebration (Decor execution) 2020</li> <li>2. Platinum award for Best wedding celebration (Decor execution) 2020</li> <li>3. Runner up for trendsetting decor execution (for one or all functions) 2019</li> <li>4. Platinum award for best sangeet celebration (Decor execution) 2021</li> <li>5. Platinum award for best wedding celebration (Decor execution) 2021</li> </ol> <p>WOW Awards</p> <ol style="list-style-type: none"> <li>1. Silver award for destination wedding or social event of the year 2022</li> <li>2. Silver award for post wedding celebration of the year (Enchanted forest ) 2022</li> </ol>
4	Job profile and his suitability	<p>Mrs. Rachana Zuser Lucknowala, aged 50 years, is Diploma Holder in Hotel Management from Dadar Catering college and completed her Graduation from Mumbai University. She has around 24 years of experience in Sales and Marketing in the Wedding and Corporate Events industry. Under her leadership, PCL Currently, she is the head of Sales &amp; Marketing. Further, she is responsible for generating revenue of the company and also monitor the smooth functioning &amp; Executing of events.</p>
5	Remuneration proposed	<p>As stated in the Explanatory Statement at Item No.7 of this Notice</p>
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	<p>Considering the responsibility shouldered by him of the enhanced business activities of the Company, proposed remuneration is commensurate with Industry standards and Board level positions held in similar sized and similarly positioned businesses</p>
7	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	<p>Executive Director</p>

### 3. Other Information:

1	Reasons of loss or inadequate profits	The proposed remuneration is not falling within the limits specified under Section 197 of the Companies Act. However, the same is in line with the Industry Standards for managerial personnel falling under the same cadre
2	Steps taken or proposed to be taken for improvement	N.A
3	Expected increase in productivity and profits in measurable terms	N.A

Pursuant to the applicable provisions of the Companies Act, 2013, and the relevant rules made thereunder, consent of members is being sought by way of a Special Resolution.

Except Ms. Rachana Lucknowala, none of the promoters, directors, key managerial personnel and their relatives is considered to be concerned or interested financially or otherwise, in the Resolution.

The Board of Directors recommend passing of the Special Resolution at Item No. 7 of the Notice.

#### **Item No.8**

#### **Approval for increase in remuneration of Mr. Armaan Zuzer Lucknowala, Non-Executive Director of the company**

Mr. Armaan Zuzer Lucknowala, was appointed at current designation as Non Executive Director of the Company by the Board at its Meeting held on August 31,2018. Further, considering the contribution of Mr. Armaan Lucknowala and the progress made by the Company under his leadership and guidance and as per the recommendation of the Nomination and Remuneration Committee, the Board at its Meeting held on September 5, 2022, approved the revision in the remuneration of Mr. Armaan Lucknowala for a period and terms and conditions as may be decided by the Board of Directors. Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revised remuneration of Mr. Armaan Lucknowala as decided by the Board is required to be approved by the Members at their meeting due to inadequacy of profits. It is hereby confirmed that the Company has not committed any default in respect of any of its debts or interest payable thereon for a continuous period of 30 days in the preceding financial year and in the current financial year.

It is submitted that based on the projections, the overall managerial remuneration may exceed the limits Specified in Sec. 197 of the Companies Act, 2013. The Members are requested to consider the revision in remuneration of Mr. Armaan Lucknowala, Non-Executive Director of the Company.

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

#### 1. General Information



1	Nature of industry	Event management
2	Date or expected date of commencement of commercial production	2 <sup>nd</sup> December 1994
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.
4	Financial performance based on given indicators	Performance for F.Y.2021-2022 1. Gross Revenue: Rs. 16,04,08,439 2. Profit After Tax : Rs. 1,32,91,605 3. EPS : 2.37
5	Foreign Investments or collaborations, if any	N.A.

2. Information about the appointee:

1	Background details	Mr. Armaan Lucknowala is an experienced professional with more than 3 years of experience in the industry
2	Past remuneration	Rs. 1,50,000
3	Recognition or awards	N.A



4	Job profile and his suitability	Mr. Armaan Zuzer Lucknowala, aged 21 years, 12th passed from IB and also done 1month NYFA crash course in new generation of events and wedding in New York and thereafter he is pursuing 3+1yr course of new generation of events and wedding, also to connect event and weddings to films in NYFA in LA . He is very creative person and wants to bring in innovative new ideas in PCL. Infact through the knowledge gain, he would take future of PCL to the new level of events and weddings.
5	Remuneration proposed	As stated in the Explanatory Statement at Item No.8 of this Notice
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Considering the responsibility shouldered by him of the enhanced business activities of the Company, proposed remuneration is commensurate with Industry standards and Board level positions held in similar sized and similarly positioned businesses
7	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Non-Executive Director

### 3. Other Information:

1	Reasons of loss or inadequate profits	The proposed remuneration is not falling within the limits specified under Section 197 of the Companies Act. However, the same is in line with the Industry Standards for managerial personnel falling under the same cadre
2	Steps taken or proposed to be taken for improvement	N.A
3	Expected increase in productivity and profits in measurable terms	N.A

Pursuant to the applicable provisions of the Companies Act, 2013, and the relevant rules made thereunder, consent of members is being sought by way of a Special Resolution.

Except Mr. Armaan Lucknowala, none of the promoters, directors, key managerial personnel and their relatives is considered to be concerned or interested financially or otherwise, in the Resolution.

The Board of Directors recommend passing of the Special Resolution at Item No. 8 of the Notice.

**PARTY CRUISERS LIMITED**

CIN:- U63040MH1994PLC003438



EVENTS & WEDDING DIVISION



By Order of the Board of Directors  
For Party Cruisers Limited

Sd/-

Ms. Zuzer Hatim  
Lucknowala  
(DIN: 00979509)  
Managing Director

Date: September 5, 2022

Address:  
303-305, Simran Plaza, Near Hotel Regal Enclave,  
Khar West, Mumbai – 400 052, Maharashtra, India



## Annexure I

In pursuance of SS -2 issued by the ICSI, details of Director seeking appointment/re-appointment at the ensuing Annual General Meeting (AGM) is as follows:

<b>Name of the Director and DIN</b>	Kushal Jajodia (DIN: 02082400)
<b>Date of Birth</b>	16/01/1990
<b>Nationality</b>	Indian
<b>Designation</b>	Additional (Non-Executive) Independent Director
<b>Date of appointment &amp; Term of appointment</b>	His appointment is effective from September 05, 2022, to hold office up to ensuing Annual General Meeting of the Company.
<b>Brief Profile- Qualification, Experience</b>	Kushal Jajodia is a Fellow Member of the ICAI and in practice for more than 8 years. He is the partner of Kushal Jajodia & Associates, Chartered Accountants. He is also the Member of the Registered Valuer for Securities & Financial Assets and holding the Certificate of Practise. He is registered with the Independent Director's Databank and successfully cleared the Proficiency Examination. He has been the Coopted Member of the RERA Committee and the Accounting Standards for Local Bodies for the WIRC, ICAI. He has wide range of experience in the field of Audits, Taxation, Corporate Law. He has received various testimonials in the field for Forensic Audits and International Taxation.
<b>Terms &amp; Conditions of Appointment/Re-appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable</b>	Non-Executive Independent Director, not liable to retire by rotation
<b>Relationship with other Directors of the company</b>	NIL
<b>Number of meetings of the board attended during the year</b>	NIL
<b>Shareholding in the Company</b>	Holding 14000 equity shares
<b>List of Directorships in other Companies</b>	NIL



<b>Name of the Director and DIN</b>	Samaa Nusrat Shah (DIN: 07554045)
<b>Date of Birth</b>	11/12/1989
<b>Nationality</b>	Indian
<b>Designation</b>	Additional (Non-Executive) Independent Director
<b>Date of appointment &amp; Term of appointment</b>	Her appointment is effective from September 05, 2022, to hold office up to ensuing Annual General Meeting of the Company.
<b>Brief Profile- Qualification, Experience</b>	Samaa Shah is an Advocate enrolled with the Bar Council of Maharashtra & Goa in the year 2012 with 10 years of practice in civil, commercial, property law, family law as well as criminal law. She is also enrolled as a Solicitor with the Bombay Incorporated Law Society since 2015. Presently, her law practice is registered in the firm name M/s SN Juris, Advocates & Solicitor, of which she is a partner along with her husband Nishad Nevgi. Her office is at 402, Simran Plaza, Jn. Of 3rd and 4th Road, Khar West, Mumbai 400 052.
<b>Terms &amp; Conditions of Appointment/Re-appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable</b>	Non-Executive Independent Director, not liable to retire by rotation
<b>Relationship with other Directors of the company</b>	NIL
<b>Number of meetings of the board attended during the year</b>	NIL
<b>Shareholding in the Company</b>	NIL
<b>List of Directorships in other Companies</b>	NIL



**TWENTY-EIGHTH ANNUAL GENERAL MEETING**

Date	<b>September 30, 2022</b>
Time	<b>11. a.m.</b>
Venue	<b>303/304/305, Simran Plaza, Near Hotel Regal Enclave, Khar West, Mumbai - 400 052, Maharashtra, India</b>

**ATTENDANCE SLIP**

Name of the member	
Registered Office Address of the member	
Folio No.	
Number of Shares held	

I, being a member/proxy for the member of the Company, hereby, record my presence at the TwentySeventh Annual General Meeting of the Company at 303/304/305, Simran Plaza, Near Hotel Regal Enclave, Khar West, Mumbai - 400 052, Maharashtra, India on Friday, September 30, 2022 at 11.30 a.m.

Name of the Member/Proxy	Signature of Member/Proxy

1. Please hand over the attendance slip at the entrance of the venue of the meeting;
2. The attendance is valid only in case shares are held on the date of meeting;



**Form MGT-11**

**PROXY FORM**

**[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies(Management and Administration) Rules, 2014]**

Name of the member	
Registered Address	
Folio No.	
Email ID	

I/We, being the member(s) of \_\_\_\_\_(insert number of shares) of the above named Company, hereby, appoint,

1	Name: _____ Email ID: _____ Address: _____ _____ Signature: _____ or failing him;
2	Name: _____ Email ID: _____ Address: _____ _____ Signature: _____ or failing him;

As my/our proxy to attend and vote (on a poll) for me/us and my/our behalf at the Twenty Eighth Annual General Meeting of the Company at 303/304/305, Simran Plaza, Near Hotel Regal Enclave, Khar West, Mumbai – 400 052, Maharashtra, India on Friday, September 30, 2022 at 11.00 a.m.

\_\_\_\_\_  
Signature of member

\_\_\_\_\_  
Signature of Proxy

Affix
Revenue
Stamp

**FORM MGT-12****POLLING PAPER**

**[Pursuant to Section 109(5) of the Companies Act, 2013 and Rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]**

Name of the Company	<b>Party Cruisers Limited</b>
CIN:	<b>L63040MH1994PLC083438</b>
Registered Office:	<b>303-305, Simran Plaza, Near Hotel Regal Enclave, Khar West, Mumbai - 400 052, Maharashtra, India</b>

**BALLOT PAPER / POLL PAPER**

Sr	Particulars	Details
1.	<b>Name of First-named Shareholder</b>	
2.	<b>Postal Address:</b>	
3.	<b>Folio No.</b>	

I, hereby, exercise my vote in respect of Ordinary Resolution enumerated below by recording my assent or dissent to the said resolution in following manner:

Sr	Resolution	Number of Shares held by me	I assent to the resolution	I dissent from the resolution
<b>Ordinary Resolution</b>				
1.	Adoption of Audited Financial Statements and Annual Report for financial year ended 31 <sup>st</sup> March, 2021			
2.	Appointment of Mr. Armaan Zuzer Lucknowala (DIN: 07961568), who retired by rotation and being eligible, has offered himself for re-appointment			
<b>Special Resolution</b>				
3.	Appointment of Mr. Kushal Jajaodia (DIN: 02082400) as Independent Director of the company			



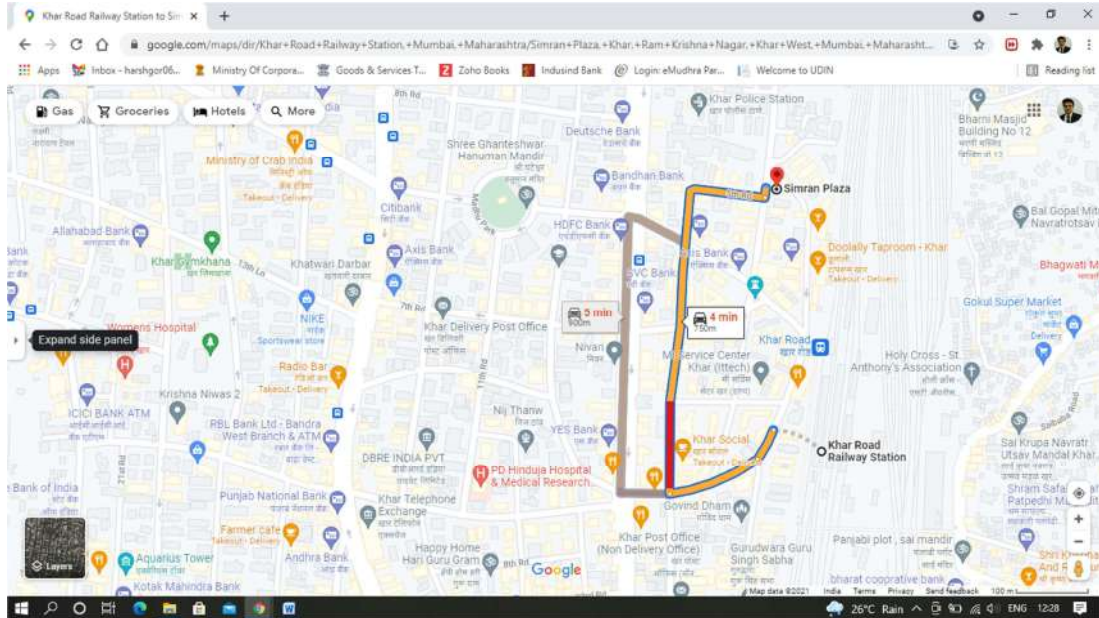
4.	Appointment of Ms. Samaa Nusrat Shah (DIN: 07554045) as Independent Director of the company			
5.	Approval of PCL Employee Stock Option Plan 2022			
6.	Approval for increase in remuneration of Mr. Zuzer Hatim Lucknowala, Managing Director of the company			
7.	Approval for increase in remuneration of Ms. Rachana Zuzer Lucknowala, Executive Director of the company			
8.	Approval for increase in remuneration of Mr. Armaan Zuzer Lucknowala, Non-Executive Director of the company			

Date:  
Place :

Signature of Member/Proxy



**ROUTE MAP TO THE VENUE OF THE AGM**



**PARTY CRUISERS LIMITED**

CIN:- U63040MH1994PLC053438



EVENTS & WEDDING DIVISION

