



## **NOTICE OF EXTRAORDINARY GENERAL MEETING**

Notice is hereby given that an Extra Ordinary General Meeting of the Members (EOGM/EGM) of Party Cruisers Limited ("The Company") will be held on Thursday, April 6, 2023 at 11:00 A.M. at the Registered Office of the Company situated at 303/304/305, Simran Plaza, Next to Hotel Regal Enclave, Khar West, Mumbai – 400 052, Maharashtra, India to transact the following business:

### **SPECIAL BUSINESS:**

#### **ITEM NO. 1: INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION TO THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**: -

**"RESOLVED THAT** pursuant to the provisions of Sections 13, 61 & 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the rules framed thereunder, consent of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from the present Rs. 7,50,00,000 (Rupees Seven Crores Fifty Lakhs only) divided into 75,00,000 (Seventy-Five Lakhs) Equity Shares of Rs.10/- (Rupees Ten) each to Rs. 12,00,00,000/- (Rupees Twelve Crore only) divided into 1,20,00,000 (One Crore Twenty Lakhs) Equity Shares of Rs.10/- (Rupees Ten) each.

**RESOLVED FURTHER THAT** the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

***"V. The authorized Share Capital of the Company is Rs. 12,00,00,000/- (Rupees Twelve Crore only) divided into 1,20,00,000 (One Crore Twenty Lakhs) Equity Shares of Rs.10/- (Rupees Ten) each."***

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the Board, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this resolution), be and is hereby authorized to take such steps as may be necessary and to execute all deeds, applications, documents and writings that may be required and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the above resolution(s), on behalf of the Company."

#### **ITEM NO. 2: ISSUE OF BONUS SHARES**

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

**"RESOLVED THAT** in accordance with the provisions of Section 63 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India ("SEBI") (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("the ICDR Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Foreign Exchange Management Act, 1999 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable regulations, rules and guidelines issued by SEBI from time to time, the enabling provisions of the Articles of Association of the Company and subject to such approvals, consents, permissions, conditions and sanctions as may be necessary from appropriate authorities and subject to such terms and modifications, if any, as may be specified while according such approvals and subject to acceptance of such conditions or modifications by the Board of Directors,



consent of the members be and is hereby accorded to the Board of Directors of the Company ('the Board', which term shall include any person and/or Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution) for capitalization of a sum not exceeding Rs. 5,60,00,000/- (Rupees Five Crore Sixty Lakhs Only) from and out of the securities premium account and/ or any other permitted reserves/ surplus of the Company, as may be considered appropriate by the Board for the purpose of issuance of Bonus equity shares of Rs.10/- (Rupees Ten only) each, credited as fully paid-up shares to the eligible members of the Company holding equity shares of Rs. 10/- (Rupees Ten only) each, whose names appear in the Register of Members on a 'Record Date' as may be determined by the Board in this regard, in the proportion of 1 (One) fully paid-up equity share for every 1 (One) existing fully paid-up equity share held by them and that the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up capital of the Company held by each such Member and not as the income of the member.

**RESOLVED FURTHER THAT** pursuant to the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and any amendments thereto from time to time, the Board be and is hereby authorised to make appropriate adjustments necessary, if required, for the issuance of bonus equity shares with respect to the Employee Stock Options outstanding (whether vested or unvested including lapsed and forfeited options available for re-issuance) under the existing Employee Stock Option Scheme (s) of the Company as on the record date, such that the exercise price and the number of stock options, which are available for granting and those already granted but not exercised as on the Record Date shall be appropriately adjusted.

**RESOLVED FURTHER THAT** the Bonus Equity Shares so allotted shall rank pari passu in all respects with the fully paid-up equity shares of the Company as existing on the Record Date and shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT** no allotment letters shall be issued to the allottees of the bonus equity shares and in case of Shareholders who hold equity shares in dematerialized form, the bonus equity shares be credited to the respective beneficiary accounts of the Shareholders with their respective Depository Participants and in case of Shareholders who hold Equity Shares in physical form, the Share Certificate(s) in respect of such Bonus Equity Shares shall be dispatched, within such time as prescribed by law and relevant authorities.

**RESOLVED FURTHER THAT** the issue and allotment of the bonus shares to the extent that they relate to Non-Resident Indians (NRIs), Foreign Institutional Investors (FIIs) and other Foreign Investors, shall be subject to the approval of RBI or any other regulatory authority, if any.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take necessary steps for listing of such bonus shares on the Stock Exchanges where the shares of the Company are presently listed, as per the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations, rules and guidelines.

**RESOLVED FURTHER THAT** to give effect to this resolution, the Board be and is hereby authorised to do all deeds, matters, things, acts, and to execute any agreements, documents and writings, as may be deemed necessary, but not limited to making correspondences with SEBI, Stock Exchange(s), Depositories, RBI or any other regulatory authority and/or to settle all questions, difficulties or doubts that may arise in this regard, as it may in its sole and absolute discretion deem fit and to delegate all or any of its powers herein conferred to any Committee(s)/Director(s)/Officer(s) of the Company."

**ITEM NO. 3: MIGRATION OF EQUITY SHARES OF THE COMPANY FROM SME PLATFORM (EMERGE) OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (NSE) TO MAIN BOARD OF NSE:**

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

**“RESOLVED THAT** pursuant to the Regulation 277 laid down in Chapter IX of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable provisions, if any, of the Companies Act, 2013, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the rules framed thereunder, including any statutory modification(s) and re-enactment(s) thereof for the time being in force, the consent of shareholders of the company be and is hereby accorded for the purpose of migration of the Company’s present listing of Equity Shares from SME Platform (EMERGE) of NSE to Main Board of NSE.”

**RESOLVED FURTHER THAT** the Directors of the Company and the Company Secretary be and are hereby authorized jointly and /or severally to deal with any Government or semi government authorities or any other concerned intermediaries including but not limited to National Stock Exchange of India Limited, Securities and Exchange Board of India, Registrar of the Companies, NSDL, CDSL to apply, modify, rectify and submit any listing application and/or related documents on behalf of the company for the purpose of migration of the Company’s present listing from SME platform (EMERGE) of National Stock Exchange of India Limited to Main Board of National Stock Exchange of India Limited and to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for giving effect to the aforesaid resolutions and in connection with any matter incidental thereto.”

**ITEM NO. 4: APPROVAL OF VARIATION IN THE PCL EMPLOYEE STOCK OPTION PLAN 2022**

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

**“RESOLVED THAT** in partial modification of the special resolutions passed by the members of the Company at their twenty-eighth Annual General Meeting held on September 30, 2022 and through postal ballot dated November 16, 2022 and pursuant to section 62 and all other applicable provisions, if any, of the Companies Act, 2013, the Rules made thereunder, the Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations) as amended from time to time, read with relevant circulars issued thereunder; including any statutory modification(s) and/or re-enactment of the Act or the Guidelines, for the time being in force; the Memorandum and Article of Association of the company and such 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 which may be agreed to by the Board of Directors of the Company in its sole discretion (hereinafter referred to as the “Board”, which expression shall also include any committee including Compensation Committee constituted by the Board for this purpose), consent of the members be and is hereby accorded for variation in the PCL Employee Stock Option Plan 2022, (hereinafter referred to as “scheme”/“ESOP 2022”) for lock in period as mentioned in the statement annexed to this notice;

**FURTHER RESOLVED THAT** the Board be and is hereby authorised to create, offer and grant from time to time such number of stock options convertible into equity shares not exceeding 1,00,000 (One Lakh only) in such manner, at such a revised price(s), in one or more tranches, under one or more employee stock option schemes notified/to be notified under the Plan, and to issue and allot fully paid-up equity shares upon exercise of such Options ranking pari-passu in all respects with the then existing equity shares of the Company, based on the terms and conditions of the PCL Employee Stock Option Plan 2022 and as may be determined by the Board;

**FURTHER RESOLVED THAT** consent of the Members of the Company be and is hereby further accorded to the amendments in the PCL Employee Stock Option Plan 2022, details whereof are furnished in the Explanatory Statement to this Notice and shall be deemed to be incorporated herein;



**FURTHER RESOLVED THAT** all other terms and conditions of the PCL Employee Stock Option Plan 2022, and all subsisting consents, authorizations and approvals granted from time to time, including resolutions passed by the Members and/or the Board, with regard to implementation and administration of the PCL Employee Stock Option Plan 2022, shall remain unchanged and continue to be in force;

**FURTHER RESOLVED THAT** for the purpose of giving effect to the foregoing, the Board be and is hereby authorized to seek such statutory or other approvals and consents as may be necessary for the implementation of the PCL Employee Stock Option Plan 2022, as amended from time to time, to take necessary steps for listing of the equity shares allotted under the various schemes under the Plan on the stock exchanges, to appoint one or more third party advisors/agencies as may be required, to finalize, sign and execute such letters, agreements, undertakings, documents or writings as may be required and make and accept amendments, if any, thereto, to settle any questions, difficulties or doubts that may arise in this regard and generally to do all acts, deeds, matters and things as it may deem necessary or desirable to give effect to the foregoing."

#### **ITEM NO. 5: APPROVAL OF PCL EMPLOYEE STOCK OPTION PLAN 2023**

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

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended and enacted from time to time read with all circulars and notifications issued thereunder ("SEBI SBEB & SE Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), the Memorandum and Articles of Association of the Company and subject further to such 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 consent of the members of the Company be and is hereby accorded to the introduction and implementation of '**PCL Employee Stock Option Plan 2023**' ("**ESOP 2023**" / "**Plan**") and authorizing the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution and under Regulation 5 of the SEBI SBEB & SE Regulation) to create, and grant from time to time, in one or more tranches, not exceeding **9,00,000** (Nine Lakh Only) employee stock options to the employees including any director, whether whole time or otherwise of the Company or subsidiary company, present or future, in or outside India, or for the benefit of such person(s) as designated by the Company for the employment within the meaning of the Plan, (other than promoter or person belonging to the promoter group of the Company, independent directors and director(s) holding directly or indirectly more than 10% of the outstanding equity shares of the Company), as may be decided under the Plan, exercisable into not more than 9,00,000 (Nine Lakh Only) equity shares of face value of Rs. 10/- (Rupees Ten) each fully paid-up, where one employee stock option would convert in to one equity share upon exercise, on such terms and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of the Plan.

**RESOLVED FURTHER THAT** the equity shares so issued and allotted as mentioned hereinbefore shall rank pari passu with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are issued by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the employee stock options granted earlier, the ceiling in terms specified above shall be deemed to be increased to the extent of such additional equity shares issued.

**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 Plan shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per equity share





shall bear 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 grantees.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take requisite steps for listing of the equity shares allotted under the Plan on the stock exchanges where the equity shares of the Company are listed in due compliance with SEBI SBEB & SE Regulations and other applicable laws.

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB & SE Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing to appoint merchant Bankers, brokers, solicitors, registrars, compliance officer, investors service centre and other advisors, consultants or representatives, being incidental to the effective implementation and administration of the Plan as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard.

**ITEM NO. 6: GRANT OF EMPLOYEE STOCK OPTIONS TO ELIGIBLE EMPLOYEES OF THE COMPANY'S SUBSIDIARIES UNDER 'PCL EMPLOYEE STOCK OPTION PLAN 2023'**

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

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended and enacted from time to time read with all circulars and notifications issued thereunder (“SEBI SBEB & SE Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), the Memorandum and Articles of Association of the Company and subject further to such 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 consent of the members of the Company be and is hereby accorded to the **PCL Employee Stock Option Plan 2023'** (“**ESOP 2023'**”/ “**Plan**”) authorizing the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution and under Regulation 5 of the SEBI SBEB & SE Regulation 2021) to create, and grant from time to time, in one or more tranches, such number of employee stock options to the employees including directors whether whole-time or not (other than promoter(s), persons belong to the promoters group, independent directors and directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) of any subsidiary company(ies), whether in or outside India, subject to their eligibility as may be determined under ESOP 2023, exercisable into corresponding number of equity shares of face value of Rs.10/- (Rupees Ten) each fully paid-up, where one Option would convert in to one equity share upon exercise, on such terms and in such manner as the Board/ Committee may decide in accordance with the provisions of the applicable laws and the provisions of ESOP 2023.”

**RESOLVED FURTHER THAT** the equity shares so issued and allotted as mentioned hereinbefore shall rank pari passu with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any powers conferred herein, to any executives / officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard.”



**ITEM NO. 7: Appointment of Mr. Shamaun Ahmed (DIN: 10061999), as a Director (Non-Executive & Independent) of the Company**

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

**“RESOLVED THAT** in accordance with the provisions of Section 149,150, 152,161 read with Schedule IV and such other applicable provisions, if any, of the Companies Act, 2013, (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification or any amendment or any substitution or re-enactment thereof for the time being in force, read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (referred to as the Listing Regulations), Mr. Shamaun Ahmed (DIN: 10061999), who has been appointed as an Additional Independent Director of the Company by the Board of Directors of the company at their meeting held on March 14, 2023, be and is hereby appointed as an Independent Director of the Company to hold the office for a term of 1 (One) year 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.”

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

Sd/-

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**Mr. Zuzer Hatim Lucknowala**  
**(DIN: 00979509)**  
**Chairman & Managing Director**

Date: March 10, 2023

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 AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, SHOULD BE DULY STAMPED, COMPLETED, SIGNED AND MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LATER THAN 48 HOURS BEFORE THE TIME FIXED FOR COMMENCEMENT OF THE MEETING.**
- 2. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. HOWEVER, A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER SHAREHOLDER.**
3. Corporate Members intending to send their authorized representatives to attend and vote at the meeting pursuant to section 113 of the Companies Act, 2013 are requested to send a certified copy of the board resolution authorizing their representatives to attend and vote on their behalf at the meeting.
4. An Explanatory Statement pursuant to Section 102(1) of the Companies act, 2013, relating to the Business as set out at item nos. 1 to 4 of the EGM Notice, to be transacted at the Meeting is annexed hereto.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system will be provided by NSDL.

The facility for voting through ballot paper shall be made available at the EGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM will be uploaded on the website of the Company at [compliance.partycruisersindia@gmail.com](mailto:compliance.partycruisersindia@gmail.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. NSE Limited at [www.nseindia.com](http://www.nseindia.com) and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The Notice of EGM is being sent by electronic mode to all the shareholders dated March 10, 2023 whose E-mail addresses are registered with the Company or Depository Participants (DP).



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

The remote e-voting period begins on April 1, 2023 at 9:00 A.M. and ends on April 5, 2023 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. March 31, 2023, 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 March 31, 2023.

### 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.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.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 you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.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 “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ 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>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>





	<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>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>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 e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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 is 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.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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.</p>

**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](http://www.cdslindia.com).



**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 022 - 4886 7000 and 022 - 2499 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**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 :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. 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](mailto: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 : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. 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.





## **EXPLANATORY STATEMENT PURSUANT TO PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013**

### **Item No. 1:**

Presently, the Authorized Share Capital of your Company is Rs. 7,50,00,000 (Rupees Seven Crores Fifty Lakhs only) divided into 75,00,000 (Seventy-Five Lakhs) Shares of Rs.10 (Rupees Ten Only) each.

The Board of Directors of the Company at their Meeting held on Friday, March 10, 2023 have recommended issue of Bonus Shares in the ratio of 1:1 to the existing members of the Company.

The Board of Directors have also considered it necessary to increase the Authorised Share Capital of the Company which is presently at Rs. 7,50,00,000 (Rupees Seven Crores Fifty Lakhs only) divided into 75,00,000 (Seventy-Five Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 12,00,00,000/- (Rupees Twelve Crore only) divided into 1,20,00,000 (One Crore Twenty Lakhs) Equity Shares of Rs.10/- (Rupees Ten) each by creation of additional 45,00,000 (Forty-Five Lakhs) Equity Shares of Rs.10/- (Rupees Ten Only) each. In view of the above, it is necessary to amend Clause V of the Memorandum of Association to increase the Authorised Share Capital from Rs.7.5 Crores to Rs.12 Crores. Accordingly, approval of the Members of the Company is hereby sought by way of Ordinary Resolution as set out in Item No. 1 of the Notice.

None of the Director(s), Key Managerial Personnel and their relatives is, in any way, concerned or interested, financially or otherwise, in the above referred resolutions except to the extent of their shareholding.

The Board of your Company recommends that the resolutions under Item No. 1, be passed in the interest of your Company.

### **Item No. 2:**

The Board of Directors at their meeting held on Friday, March 10, 2023 have recommended the issue of Bonus shares in the proportion of 1 (One) equity share of Rs. 10/- (Rupees Ten only) each fully paid-up for every 1 (One) existing equity share of Rs. 10/- (Rupees Ten only) each of the Company by capitalization of a sum of Rs. 5,60,00,000/- (Rupees Five Crore Sixty Lakhs Only) standing to the credit of securities premium / free reserves of the Company as may be considered appropriate by the Board for the purpose of issuance of Bonus equity shares of Rs.10/- (Rupees Ten only) each.

The issue of bonus equity shares may, inter alia, require appropriate adjustments with respect to all the stock options of the Company under the existing Nazara Technologies Employee Stock Option Plans pursuant to SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and any amendments thereto from time to time, such that the exercise price and all stock options which are available for grant and those already granted but not exercised as on Record Date shall be appropriately adjusted, if required.

The proposed Bonus Issue is not in lieu of Dividend.

Pursuant to the provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013 and subject to applicable statutory and regulatory approvals, the issue of bonus shares of the Company requires the approval of the Members of the Company. Accordingly, approval of the Members of the Company is hereby sought by way of Ordinary Resolution as set out in Item No. 2 of the Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of this Notice except to the extent of their shareholding in the Company.

The Board of Directors of the Company recommends that the Resolution under Item No. 2 be passed in the interest of your Company.

**Item No. 3:**

The equity shares of the Company has been listed and traded on the NSE Emerge (SME platform of NSE) for more than two years and hence, the Company is eligible to migrate to the Main Board Platform of National Stock Exchange of India Limited as per guidelines specified by SEBI vide their circular dated 18<sup>th</sup> May, 2010 and as per the procedures laid down under Chapter IX of SEBI (ICDR) Regulations, 2018.

The Board of Directors of the Company are of the view that the migration of the Company to the Main Board of National Stock Exchange of India Limited will enhance the recognition of the Company, increase the participation from the retail investors and improve the liquidity for the shareholders. It will take the Company into a different league altogether.

The Members are therefore requested to accord their approval for the purpose of Migration of the Company from NSE Emerge (SME platform of NSE) to the Main Board Platform of NSE as set out in the Notice. Accordingly, the Board recommends the Resolution No. 3 in the Notice to be passed as Special Resolution by the Members.

Here special resolution shall be acted upon if and only if the votes cast by shareholders other than promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

The Board of Directors of the Company propose the resolution for your approval.

None of the Director(s), Key Managerial Personnel and their relatives is, in any way, concerned or interested, financially or otherwise, in the above referred resolutions except to the extent of their shareholding. The Board of your Company recommends that the resolutions under Item No. 3, be passed in the interest of your Company.

**Item No. 4:**

Equity based remuneration includes alignment of personal goals of the employees with Organizational objectives by participating in the ownership of the Company. The Board of Directors of your Company understands the need to enhance the employee engagement, to reward the employees for their association and performance as well as to motivate them to contribute to the growth and profitability of the Company.

In order to reward and retain the key employees and to create a sense of ownership and participation amongst them, the members of the Company have in their meeting held on September 30, 2022 approved the PCL Employee Stock Option Plan 2022 ("Scheme" /" ESOP 2022") and the same has been amended by the members on November 16, 2022 through Postal Ballot.

Relaxation in the lock-in period of shares issued under an employee stock option scheme can be a win-win situation for both the company and its employees. It can provide employees with greater financial flexibility and opportunity, while also helping the company to attract and retain top talent and improve its overall performance.

Accordingly, on the on recommendation of the Nomination and Remuneration Committee ("NRC"), the Board at its meeting held on March 10, 2023, proposed to seek approval of the members for the following changes to the scheme:

In clause 9 of the Scheme, only 50% of total shares arising out of Exercise of Vested Options shall be subject to lock-in period from the date of allotment of such shares till September 30, 2027 under the ESOP 2022. Provided that the Shares allotted on such Exercise cannot be sold for such further period or intermittently as required under the terms of Code of Conduct for Prevention of Insider Trading of the Company framed under Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015.



- A. The Board at its meeting held on March 10, 2023, approved and recommended to the Members for its consideration, amendments to the PCL Employee Stock Option Plan 2022, modifying the relevant clause to give effect to the aforesaid change as detailed below in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SBEB Regulations”). For the sake of clarity, it is hereby affirmed that only 50% of total shares arising out of Exercise of Vested Options shall be subject to lock-in period from the date of allotment of such shares till September 30, 2027 and remaining 50% of total shares arising out of Exercise of Vested Options shall not be subject to any lock-in period under the ESOP 2022. Details of the said amendment and revised clause is provided below:

Clause No.	Existing provision	Proposed amendment
9	The shares arising out of Exercise of Vested Options shall be subject to lock-in period from the date of allotment of such shares till March 31, 2027 under the ESOP 2022. Provided that the Shares allotted on such Exercise cannot be sold for such further period or intermittently as required under the terms of Code of Conduct for Prevention of Insider Trading of the Company framed under Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015.	Only 50% of total shares arising out of Exercise of Vested Options shall be subject to lock-in period from the date of allotment of such shares till September 30, 2027 under the ESOP 2022. Provided that the Shares allotted on such Exercise cannot be sold for such further period or intermittently as required under the terms of Code of Conduct for Prevention of Insider Trading of the Company framed under Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015.

#### B. Rationale for the variation of the ESOP 2022:

As only 50% of total shares will be in lock-in period till September 30, 2027, the employees can have the freedom to take advantage of any opportunities that may arise in the market. They can sell their shares if they are in need of money or if they believe that there is a better investment opportunity elsewhere. Alternatively, they can hold onto their shares for as long as they like, without worrying about any time restrictions.

Relaxation in the lock-in period can also make the company's employee stock option scheme more attractive to potential employees, thereby helping the company to recruit and retain top talent. This can ultimately benefit the company by improving its performance and profitability, as well as helping to build a strong corporate culture.

The proposed amendments are not detrimental to the interests of the employees/ directors ('option grantee') of the Company.

#### C. Details of the employees who are beneficiaries of such variation:

The beneficiaries of the proposed variation are all existing options grantees and such other option grantees to whom options may be granted in the future under ESOP 2022.

#### Disclosures under Section 62 of the Act read with the Rules and SEBI (SBEB & SE) Regulations:

##### 1. Brief description of the PCL Employee Stock Option Plan 2022:

PCL Employee Stock Option Plan 2022 is a comprehensive plan to grant Options to the Eligible Employees of the Company as described below, to subscribe to the equity shares of the Company underlying the Options at an



exercise price to be determined by the NRC. Under the Plan, the NRC may notify individual schemes from time to time and administer such schemes. The Company shall ensure that the PCL Employee Stock Option Plan 2022 and the issue of Options thereunder is in line with the SBEB Regulations.

## 2. Total number of Options to be offered and 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 the scheme. 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.

## 3. Identification of classes of employees entitled to participate and be beneficiaries under the PCL Employee Stock Option Plan 2022:

- (i) an employee as designated by the company, who is exclusively working in India or outside India; or
- (ii) a director of the company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or
- (iii) an employee as defined in sub-clauses (i) or (ii), of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the company, but does not include—
  - (a) an employee who is a promoter or a person belonging to the promoter group; or
  - (b) a director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company;

## 4. Requirements of vesting, period of vesting and the maximum period (subject to the Regulation 18 of the SBEB Regulations) within which the Options shall be vested:

The Options granted shall vest so long as the Option Grantees continues to be in the employment of the Company. The NRC may, at its discretion, lay down certain performance metrics on the achievement of which the granted Options will vest, the detailed terms and conditions relating to such performance-based vesting and the proportion in which Options granted will vest (subject to the minimum and maximum vesting period as specified below).

Except in case of permanent disability or death of Eligible Employees, options granted under PCL Employee Stock Option Plan 2022 shall be vested in 5 instalments (i.e. 20% per instalment) as under:

- i. 20% option shall vest at the end of first year from the date of grant ("First Instalment").
- ii. 20% option shall vest at the end of second year from the date of grant ("Second Instalment").
- iii. 20% option shall vest at the end of third year from the date of grant ("Third Instalment")
- iv. 20% option shall vest at the end of fourth year from the date of grant ("Fourth Instalment")
- v. 20% option shall vest on March 31, 2027 ("Fifth Instalment")



**5. Exercise price:**

The NRC is authorized to determine the exercise price for the Options in accordance with Regulation 17 of the SBEB Regulations, i.e. in conformity with the applicable accounting policies prescribed under the SBEB Regulations, or such other policies as may be prescribed under any other law with respect to accounting for stock options including the disclosure requirements prescribed therein. However, in any case, the exercise price shall Rs. 10 per option.

**6. Exercise/offer period and the process of exercise/acceptance of offer:**

The exercise period will commence from the date of vesting and expire on completion of such period not exceeding two years from the date of vesting of Options as may be determined by the NRC in the respective individual scheme(s).

Except in certain specified circumstances such as death, termination, permanent disability, etc., the Options will be exercisable by the Option Grantees by a written application to the Company to exercise the same in such manner, and on execution of such documents, as prescribed in the Plan or as may be additionally prescribed by the NRC, from time to time. The Options will lapse if not exercised within the specified exercise period.

**7. Appraisal process for determining the eligibility of the employees under the Plan:**

The appraisal process for determining the eligibility of the employees to the Options shall be decided by the NRC and be based on criteria such as grade of the employee, past performance, future potential and such other criteria determined by the NRC at its sole discretion.

**8. Maximum number of Options to be offered/issued per employee and in aggregate:**

Number of options that may be granted to an employee under ESOP 2020 shall not exceed 1,00,000 in aggregate per employee under ESOP 2020 or any such ceiling number of options as may be determined by the Board within such limit with respect to an individual employee.

**9. Maximum quantum of benefits to be provided per employee under the Plan:**

As stated in the point no. 8.

**10. Whether the scheme(s) is to be implemented and administered directly by the company or through a trust:**

The PCL Employee Stock Option Plan 2022 will be administered directly by the Company.

**11. Whether the scheme(s) involves new issue of shares by the Company or secondary acquisition by the trust or both:**

The PCL Employee Stock Option Plan 2022 will only involve issue of new equity shares by the Company.

**12. The amount of loan to be provided for implementation of the Plan by the Company to the trust, its tenure, utilization, repayment terms, etc:**

Not Applicable, as the PCL Employee Stock Option Plan 2022 is being implemented directly by the Company.

**13. Maximum percentage of secondary acquisition that can be made by the trust for the purposes of PCL Employee Stock Option Plan 2022:**

Not Applicable, as the PCL Employee Stock Option Plan 2022 is being implemented directly by the Company.



**14. A statement to the effect that the company shall conform to the accounting policies specified in Regulation 15 of the SBEB Regulations:**

The Company shall conform to the applicable accounting policies prescribed under Regulation 15 of the SBEB Regulations including the disclosure requirements of Accounting Standards prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 including any 'Guidance Note on Accounting for employee share-based Payments' issued in that regard from time to time.

**15. The method which the Company shall use to value its Options:**

The value of its option shall be determined by the committee constituted under the scheme which shall not be less than Rs. 10 per option.

**16. Period of Lock-in:**

The shares arising out of Exercise of Vested Options shall be subject to lock-in period from the date of allotment of such shares till September 30, 2027 under the scheme.

**17. Terms & conditions for buyback, if any, of specified securities:**

Not Applicable

**18. Listing:**

The equity shares to be allotted pursuant to the exercise of the Options under PCL Employee Stock Option Plan 2022 will be listed on National Stock Exchange of India Limited.

Accordingly, approval of the Members of the Company is hereby sought by way of Special Resolution as set out in Item No. 4 of the Notice.

The Board of Directors of the Company propose the resolution for your approval.

None of the Director(s), Key Managerial Personnel and their relatives is, in any way, concerned or interested, financially or otherwise, in the above referred resolutions except to the extent of their shareholding. The Board of your Company recommends that the resolutions under Item No. 4, be passed in the interest of your Company.

**Item No. 5 & 6:**

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through stock-based compensation scheme. Your Company believes that equity-based compensation plans are an effective tool to reward the talents working with the Company. With a view to motivate the key work force seeking their contribution to the corporate growth, to create an employee ownership culture and to retain them for ensuring sustained growth, your Company intends to implement an employee stock option plan namely '**PCL Employee Stock Option Plan 2023**' ("**ESOP 2023**" / "**Plan**") seeking to cover eligible employees of the Company and that of its subsidiary(ies), (if any in future).



Accordingly, the Nomination and Remuneration Committee of the Directors (“Committee”) and the Board of Directors of the Company at their respective meetings held on March 10, 2023 had approved the introduction of the Plan, subject to your approval.

In terms of Section 62(1)(b) of the Companies Act, 2013 and Rules made thereunder read with Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB & SE Regulations”) dated August 13, 2021, the Company seeks your approval as regards implementation of the Plan and grant of Options thereunder to the eligible employees of the Company and that of its subsidiary(ies), (if any in future), as decided from time to time as per provisions of the Plan read with provisions of SEBI SBEB & SE Regulations.

Further, the salient features of the Plan and various disclosures in terms of the SBEB Regulations read with the relevant schedule and applicable provisions of the Act are provided hereunder:

### 1. Brief description of the Plan:

Keeping view the aforesaid objectives, the Plan contemplates grant of options to the eligible employees of the Company. After vesting of options, the eligible employees earn a right, but not obligation, to exercise the vested options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon.

The Committee shall act as Compensation Committee for the administration of Plan. All questions of interpretation of the Plan shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Plan.

### 2. Total number of Options to be offered and granted:

The total number of options to be granted to the eligible employees of the Company and/or eligible employees of the subsidiary(es) if any, in aggregate under the Plan shall not exceed 9,00,000 (Nine Lakhs Only) in one or more tranches exercisable into not exceeding 9,00,000 (Nine Lakhs Only) equity shares of face value of Rs. 10/- (Rupees Ten) each fully paid-up, of the Company. Each option when exercised would be converted in to one equity share of Rs. 10/- (Rupees Ten) each fully paid-up.

Further, SEBI SBEB & SE Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the options granted. In this regard, the Committee, if required, shall adjust the number and price of the options granted in such a manner that the total value of the options granted under the Plan remain the same after any such corporate action. Accordingly, if any additional options are issued by the Company to the option grantees for making such fair and reasonable adjustment, the ceiling of 9,00,000 (Nine Lakhs Only), shall be deemed to be increased to the extent of such additional options issued.

### 3. Identification of classes of employees entitled to participate in the Plan:

Employees as defined under Regulation 2(1)(i) of the SEBI SBEB & SE Regulations shall be entitled to participate in the Plan. It includes:

- i. an employee as designated by the company, who is exclusively working in India or outside India; or
- ii. a director of the company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or
- iii. an employee as defined in sub-clauses (i) or (ii), of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the company, but does not include—
  - an employee who is a promoter or a person belonging to the promoter group; or



- a director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company;

Further, the employees as defined above, will be divided into 2(two) classes for the purpose of this Plan:

**A. Old Employees:**

The employees who were granted Employee Stock Option(s) under PCL Employee Stock Option Plan 2022 as on the date of institution of this Plan.

**B. New Employees:**

The employees who were not granted any Employee Stock Option(s) under PCL Employee Stock Option Plan 2022 as on the date of institution of this Plan.

**4. Requirements of vesting, period of vesting and the maximum period (subject to the Regulation 18 of the SBEB Regulations) within which the Options shall be vested:**

All the options granted on any date shall vest not earlier than minimum period of 1 (One) year and not later than a maximum period of 5 (Five) years from the date of grant of options as may be determined by the Committee. The Committee may extend, shorten, or otherwise vary the vesting period from time to time subject to these minimum and maximum vesting period.

The vesting schedule in respect of the options to be granted under the Plan, as determined by the Committee, shall be different for both the classes of employees.

For Old Employees as defined under Point No. 3(A), options granted under PCL Employee Stock Option Plan 2023 shall be vested after one year from the date of grant.

For New Employees as defined under Point No. 3(B), options granted under PCL Employee Stock Option Plan 2023 shall be vested in 5 instalments (i.e. 20% per instalment) as under:

- 20% option shall vest at the end of first year from the date of grant ("First Instalment").
- 20% option shall vest at the end of second year from the date of grant ("Second Instalment").
- 20% option shall vest at the end of third year from the date of grant ("Third Instalment")
- 20% option shall vest at the end of fourth year from the date of grant ("Fourth Instalment")
- 20% option shall vest at the end of fifth year from the date of grant ("Fifth Instalment")

Options shall vest essentially based on continuation of employment/ service as per requirement of SEBI SBEB & SE Regulations. Apart from that the Committee may prescribe achievement of any performance condition(s) for vesting.

**5. Exercise price:**

The NRC is authorized to determine the exercise price for the Options in accordance with Regulation 17 of the SBEB Regulations, i.e. in conformity with the applicable accounting policies prescribed under the SBEB Regulations, or such other policies as may be prescribed under any other law with respect to accounting for stock options including the disclosure requirements prescribed therein. The exercise price, as decided by the committee, shall Rs. 10 per option.

**6. Exercise/offer period and the process of exercise/acceptance of offer:**





The exercise period will commence from the date of vesting and expire on completion of such period not exceeding two years from the date of vesting of Options as may be determined by the NRC in the respective individual scheme(s).

Except in certain specified circumstances such as death, termination, permanent disability, etc., the Options will be exercisable by the Option Grantees by a written application to the Company to exercise the same in such manner, and on execution of such documents, as prescribed in the Plan or as may be additionally prescribed by the NRC, from time to time. The Options will lapse if not exercised within the specified exercise period.

**7. Appraisal process for determining the eligibility of the employees under the Plan:**

The appraisal process for determining the eligibility of the employees to the Options shall be decided by the NRC and be based on criteria such as grade of the employee, past performance, future potential and such other criteria determined by the NRC at its sole discretion.

**8. Maximum number of Options to be offered/issued per employee and in aggregate:**

Number of options that may be granted to an employee under ESOP 2023 shall not exceed 9,00,000 in aggregate per employee or any such ceiling number of options as may be determined by the Board within such limit with respect to an individual employee.

**9. Maximum quantum of benefits to be provided per employee under the Plan:**

As stated in the point no. 8.

**10. Whether the scheme(s) is to be implemented and administered directly by the company or through a trust:**

The Plan will be implemented and administered directly by the Company.

**11. Whether the scheme(s) involves new issue of shares by the Company or secondary acquisition by the trust or both:**

The Plan will only involve issue of new equity shares by the Company.

**12. The amount of loan to be provided for implementation of the Plan by the Company to the trust, its tenure, utilization, repayment terms, etc:**

Not Applicable, as the Plan is being implemented directly by the Company.

**13. Maximum percentage of secondary acquisition that can be made by the trust for the purposes of the Plan:**

Not Applicable, as the Plan is being implemented directly by the Company.

**14. A statement to the effect that the company shall conform to the accounting policies specified in Regulation 15 of the SBEB Regulations:**

The Company shall conform to the applicable accounting policies prescribed under Regulation 15 of the SBEB Regulations including the disclosure requirements of Accounting Standards prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 including any 'Guidance Note on Accounting for employee share-based Payments' issued in that regard from time to time.

**15. The method which the Company shall use to value its Options:**

On the recommendation of Committee, the Board of Directors of the company, decided to issue all the options under the Plan at the face value of the shares. Therefore, no method for valuation of options will be applicable.

**16. Period of Lock-in:**

For Old Employees as defined in the Point No. 3(A), the shares arising out of Exercise of Vested Options shall be subject to lock-in period of 1 year from the date of allotment of such shares.

For the Options granted to New Employees as defined in the Point No. 3(B), only 50% of total shares arising out of Exercise of Vested Options shall be subject to lock-in period of 5 years. The lock-in period of 5 years shall be counted from the date of grant of such options.

**17. Terms & conditions for buyback, if any, of specified securities:**

Not Applicable

**18. Listing:**

The equity shares to be allotted pursuant to the exercise of the Options under the Plan will be listed on National Stock Exchange of India Limited.

Accordingly, approval of the Members of the Company is hereby sought by way of Special Resolution as set out in Item No. 5 & 6 of the Notice.

The Board of Directors of the Company propose the resolution for your approval.

None of the Director(s), Key Managerial Personnel and their relatives is, in any way, concerned or interested, financially or otherwise, in the above referred resolutions except to the extent of their shareholding. The Board of your Company recommends that the resolutions under Item No. 5 & 6, be passed in the interest of your Company.

**Item No. 7:**

Pursuant to the passing of resolution specified in Item No. 7 of this Notice, your company will be required to comply with the regulation 17 of the SEBI LODR Regulations, 2015, your management has a viewpoint of being compliant all the time, therefore, the Board of Directors of the company on the recommendation of Nomination and Remuneration Committee (NRC) appointed pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ('the Act') and the Articles of Association of the Company Mr. Shamaun Ahmed (DIN: 10061999) as an Additional Independent Director of the Company at their meeting held on 14.03.2023.

Pursuant to Section 149, 150, 152 160 and Schedule IV (Code for Independent Directors) of the Act read with the Listing' Regulations and the Articles of Association of the Company, the Board of Directors of the Company recommend the name of Mr. Shamaun Ahmed (DIN: 10061999) for appointment as an Independent Director of the Company to hold office for a term of 1 (one) year.

Section 149 of the Act inter alia stipulates the criteria of independence, should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the board of a company and that independent director shall not be included in the total number of directors liable to retire by rotation.



The Board of Directors is of the view that Mr. Shamaun Ahmed, is a person of integrity and possesses relevant expertise and experience to be appointed as an Independent Director of the Company. Further in their opinion she fulfils the conditions specified in the Act and the rules made there under and that the proposed director is independent of the management. Mr. Shamaun Ahmed has provided her consent for the said appointment and she also confirmed that he is not; debarred from appointment by any order of SEBI or any other authority; and is not liable to any disqualification under the provisions of Section 164 of the Act.

The Board of Directors recommend the resolution as set out at Item No. 7 of the Notice for approval of the shareholders as a Special Resolution.

Except Mr. Shamaun Ahmed being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives (to the extent of their shareholding in the Company, if any) are concerned or interested, financially or otherwise, in the resolution no. 7 as set out in the Notice.

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

Sd/-

\_\_\_\_\_  
**Mr. Zuzer Hatim Lucknowala**  
**(DIN: 00979509)**  
**Chairman & Managing Director**

Date: March 10, 2023

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



**DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED SUB-REGULATION (3) OF REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS ("SS-2"), ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA AND APPROVED BY THE CENTRAL GOVERNMENT:**

Name of the Director	Mr. Shamun Ahmed, holding DIN: 10061999
Age	39 Years
Date of Birth	28/11/1983
Date of First Appointment on the Board	14.03.2023
Experience (including expertise in specific functional) area /Brief Resume	<p>Mr. Shamun Ahmed is a 39 years old Actor and Producer. He has completed his BA Fine Arts from Calcutta University in 2002. He has a wide experience in hindi film industry as an actor, producer, director and writer since 2003. He has done his training on acting and production from Creative Arts Academy and Padatik Theatre.</p> <p>He has featured in over 50 regional &amp; national ad films in India, working with reputed directors such as Ashim Ahluwalia, Oni Sen, etc.</p> <p>Notable roles in Bengal include a cameo in National Award-winning director Bappaditya Bandhopadhyay's 'Elar Char Adhyay' (2012), &amp; a friendly appearance in Manoj Michigan's 'Damadol' (2013).</p>
Qualification	B.A Fine Arts, Calcutta University, 2002
Terms & Conditions of Re-appointment	As per Resolution
Remuneration proposed to be paid	He is entitled to sitting fees as decided by the Board of Directors from time to time.
Remuneration Last drawn	NIL
Shareholding in the Company	NIL
Relationship with other Directors/Key Managerial Personnel	Not related to any director & KMP
Number of the meetings of the Board Attended during the financial year	NIL
Directorships of other Boards	NIL
Membership/ Chairmanship of committees of other listed companies (Includes only Audit Committee and Stakeholders Relationship Committee)	NIL
Shareholding of Non-Executive Directors of the company	Not Applicable



## ATTENDANCE SLIP

### PARTY CRUISERS LIMITED

303/304/305, Simran Plaza, Next to Hotel Regal Enclave, Khar West, Mumbai – 400 052,  
Maharashtra, India

CIN: L63040MH1994PLC083438

Tel: 022 49739352, E-mail: [Compliance@partycruisersindia.com](mailto:Compliance@partycruisersindia.com),

Website: [www.partycruisersindia.com](http://www.partycruisersindia.com)

### EXTRA ORDINARY GENERAL MEETING

Shareholder's Folio No. / DP ID-Client ID : \_\_\_\_\_

Name of the attending Shareholder/Proxy: \_\_\_\_\_

Address of the Shareholder(s) : \_\_\_\_\_

: \_\_\_\_\_

: \_\_\_\_\_

No. of Shares held : \_\_\_\_\_

I/we hereby record my/our presence at the Extra Ordinary General Meeting of the Company to be held on Thursday, April 6, 2023 at 11:00 A.M. at the Registered Office of the Company situated at 303/304/305, Simran Plaza, Next to Hotel Regal Enclave, Khar West, Mumbai – 400 052, Maharashtra, India

Signature of the Attending Shareholder/Proxy: \_\_\_\_\_

#### Notes:

1. You are requested to sign and hand over this at the entrance. If you intend to appoint a proxy to attend the meeting instead of yourself, the proxy must be deposited at Regd. Office at 303/304/305, Simran Plaza, Next to Hotel Regal Enclave, Khar West, Mumbai – 400 052, Maharashtra, India not less than 48 hours before the time for holding the meeting.
2. If you are attending the meeting in person or by proxy, you/your proxy for reference at the meeting may please bring your copy of the notice.

# PARTY CRUISERS LIMITED

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

303/304/305, Simran Plaza, Next to Hotel Regal Enclave, Khar West, Mumbai – 400 052, Maharashtra, India

CIN: L63040MH1994PLC083438  
Tel: 022 49739352, E-mail: [Compliance@partycruisersindia.com](mailto:Compliance@partycruisersindia.com),  
Website: [www.partycruisersindia.com](http://www.partycruisersindia.com)

FORM NO. 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 (s): \_\_\_\_\_ Folio No/ Client Id: \_\_\_\_\_  
Registered address: \_\_\_\_\_ DP ID: \_\_\_\_\_  
\_\_\_\_\_ E-mail Id: \_\_\_\_\_

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

1. Name: \_\_\_\_\_ 2. Name: \_\_\_\_\_ 3. Name: \_\_\_\_\_  
Address: \_\_\_\_\_ Address: \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_ E-mail Id: \_\_\_\_\_ E-mail Id: \_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him Signature: \_\_\_\_\_, or failing him Signature: \_\_\_\_\_

As my/our proxy to attend and vote (on a poll) for me/us and my/our behalf at the Extra Ordinary General Meeting to be held on Thursday, April 6, 2023 at 11:00 A.M. at the Registered Office of the Company situated at 303/304/305, Simran Plaza, Next to Hotel Regal Enclave, Khar West, Mumbai – 400 052, Maharashtra, India and at any adjournment thereof in respect of such resolutions as indicated below:

SR. NO.	RESOLUTION	Vote (optional see Note 2)	
		For	Against
1	INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION TO THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION		
2	ISSUE OF BONUS SHARES		
3	MIGRATION OF EQUITY SHARES OF THE COMPANY FROM SME PLATFORM (EMERGE) OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (NSE) TO MAIN BOARD OF NSE		
4	APPROVAL OF VARIATION IN THE PCL EMPLOYEE STOCK OPTION PLAN 2022		
5	APPROVAL OF PCL EMPLOYEE STOCK OPTION PLAN 2023		
6	GRANT OF EMPLOYEE STOCK OPTIONS TO ELIGIBLE EMPLOYEES OF THE COMPANY'S SUBSIDIARIES UNDER 'PCL EMPLOYEE STOCK OPTION PLAN 2023'		
7	APPOINTMENT OF MR. SHAMAUN AHMED (DIN: 10061999), AS A DIRECTOR (NON-EXECUTIVE & INDEPENDENT) OF THE COMPANY		

Affix revenue stamp

Signed this ..... day of ..... 2023

Signature of shareholder

Signature of 1st Proxy holder(s)

Signature of Proxy 2nd holder(s)

Notes:

1. Proxy need not be a member.
2. Alterations, if any made in the form of proxy should be initialled;
3. Proxy must be deposited at the Registered Office of the Company not later than 48 hours before the time for holding the meeting.
4. In case of multiple proxies, proxy later in time shall be accepted.
5. A form of appointment naming a proxy and a list of individuals who would be willing to act as Proxies will be made available on receipt of request in writing to the Company.