



Date: 10.03.2023

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 Symbol: PARTYCRUS

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on Friday, March 10, 2023

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 30 read with Schedule III of the SEBI Listing Regulations, we wish to inform you that, the Board of Directors of Party Cruisers Limited ("the Company"), at its meeting held today i.e., Friday, March 10, 2023, has *inter-alia*, considered and approved:

- i. the increase in authorised share capital of the company from Rs. 7,50,00,000 (Rupees Seven Crores Fifty Lakhs only) divided into 75,00,000 (Seventy-Five Lakhs) Equity Shares of Rs.10/- (Rupee 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 and corresponding amendments to the Clause V of the Memorandum of Association of the Company subject to approval by the Shareholders.
- ii. the recommendation for Bonus issue of 1 (one) equity share for every 1 (one) equity share held, subject to approval by the shareholders and any other applicable statutory and regulatory approvals, as may be required. The Company will intimate the 'Record Date' for determining eligible Shareholders entitled to receive bonus shares, in due course of time.

The details pertaining to the issue of Bonus equity shares as per Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed as **Annexure I**.

- iii. the migration of equity shares of the Company from SME Platform to Main Board of National Stock Exchange of India Limited in terms of SEBI ICDR Regulations, 2018 subject to approval by shareholders.
- iv. variation in the PCL Employee Stock Option Plan 2022 due to changes in lock-in period, subject to the approval by shareholders.
- v. institution of employee stock option scheme titled as "PCL Employee Stock Option Plan 2023" ("ESOP 2023"), to create and grant stock options not exceeding 9,00,000 (Nine Lakhs only) stock options, each convertible into one (1) equity shares of the Company having face value of Rs.10/-



(Rupee Ten only) per equity share, subject to approval of the shareholders of the Company and any other applicable statutory and regulatory approvals, as may be required.

- vi. grant of stock options to the employees of Subsidiary Company(ies) (if any in future) under ESOP 2023, from time to time, subject to approval by the shareholders of the Company and any other applicable statutory and regulatory approvals, as may be required.

The details pertaining to the issue under ESOP 2023, as per Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed as **Annexure II**.

- vii. in the aforesaid connection, approved the notice convening the Extra-Ordinary General Meeting (EOGM) of the members of the Company is scheduled 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 to consider the matters stated above and authorized the Directors to send the Notice of EOGM.
- viii. the appointment of Ms. Zalak Mehta, Proprietor, M/s Zalak Mehta & Associates, Practicing Company Secretary (M. No. A47030, CP. No. 19822) as the Scrutinizer for the EOGM.

The Board Meeting was commenced at 3:00 PM and concluded at 4:00 PM.

The above information is also available on the website of the company at www.partycruisersindia.com.

You are requested to kindly take the same on your record.

Thanking you,

Yours faithfully,

For Party Cruisers Limited

Mr. Zuzer H. Lucknowala
Chairman & Managing Director
(DIN: 00979509)
Date: 10.03.2023
Place: Mumbai



Annexure I

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 are given as under:

Sr. No.	Particulars	Details
1.	Type of securities to be issued	Equity Shares of Rs. 10/- each
2.	Type of issuance	Bonus Issue
3.	Total number of securities proposed to be issued or total amount for which the securities will be issued	56,00,000 equity shares of Rs. 10/- each
4.	Whether bonus is out of free reserves created out of profits or share premium account	Bonus shares will be issued out of Securities Premium and/or free reserve of the Company available as at September 30, 2022.
5.	Bonus Ratio	1: 1 i.e. One bonus equity shares of Rs. 10/- each for every one fully paid-up equity shares held as on the record date. The Bonus shares once allotted shall rank pari-passu in all respects and carry the same rights as the existing Equity Shares and shall be entitled to participate in full in any dividend and other corporate action, recommended and declared after the new equity shares are allotted.
6.	Details of share capital - pre and post Bonus Issue	Pre-Bonus paid-up share capital is Rs.5,60,00,000/- divided into 56,00,000 equity shares of Rs. 10/- each. Post-Bonus paid-up share capital Rs.11,20,00,000/- divided into 1,12,00,000 equity shares of Rs. 10/- each.
7.	Free reserves and/ or share premium required for implementing the bonus issue	Rs.5,60,00,000/- will be utilized for implementing the Bonus Issue.
8.	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	As on September 30, 2022, the balance of Rs. 6,98,75,841/- is available in free reserves account and Rs. 6,60,45,000/- is available in Securities Premium Account.
9.	Whether the aforesaid figures are Audited.	Yes, the aforesaid figure is as per the audited financial statements.
10.	Estimated date by which such bonus shares would be credited/dispatched	Subject to obtaining shareholders' approval and other approvals, the Bonus shares will be credited/dispatched within 2 months from the date of Board approval i.e. on or before 10.05.2023.

**Annexure II**

Sr. No.	Particulars	Details
1.	Type of securities to be issued	Equity Shares of Rs. 10/- each
2.	Type of Issuance	ESOP Allotment
3.	Total number of securities proposed to be issued	Maximum 9,00,000 equity shares on exercise of 9,00,000 stock options at approved exercise price

For Party Cruisers Limited

Mr. Zuzer H. Lucknowala
Chairman & Managing Director
(DIN: 00979509)
Date: 10.03.2023
Place: Mumbai