



Date: 08.12.2022

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 Symbol: PARTYCRUS**

Dear Sir/Madam,

**Sub: Grant of Employee Stock Options under PCL Employees Stock Option Plan 2022**

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

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Part A of Schedule III to the said Regulations, we wish to inform you that, the Nomination and Remuneration Committee of Party Cruisers Limited ("the company"), at its meeting held today i.e. December 08, 2022, has approved the grant of 94,275 Employee Stock Options under PCL Employees Stock Option Plan 2022, to the eligible employees of the company.

Required details under 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**.

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

Thanking you,

Yours faithfully,  
**For Party Cruisers Limited**

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**Mr. Zuser H. Lucknowala**  
**Chairman & Managing Director**  
**(DIN: 00979509)**  
**Date: 08.12.2022**  
**Place: Mumbai**



**Annexure I**

**Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('SEBI LODR Regulations') read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015:**

Sr. No.	Particulars	Details
1.	Brief details of options granted	Grant of 94,275 Employee Stock Options under PCL Employees Stock Option Plan 2022
2.	Whether the scheme is in terms of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2011 ('SBEBS & SE Regulations'), if applicable	Yes
3.	Total number of shares covered by these options	94,275 equity shares of face value of Rs. 10 each (Each option is convertible into 1 equity share of the Company)
4.	Pricing Formula/ Exercise Price	Exercise Price will be Rs. 10/- per option
5.	Options Vested	NIL <b>Vesting Schedule:</b> <ul style="list-style-type: none"> <li>• 20% option shall vest at the end of first year from the date of grant ("First Instalment").</li> <li>• 20% option shall vest at the end of second year from the date of grant ("Second Instalment").</li> <li>• 20% option shall vest at the end of third year from the date of grant ("Third Instalment")</li> <li>• 20% option shall vest at the end of fourth year from the date of grant ("Fourth Instalment")</li> <li>• 20% option shall vest on March 31, 2027 ("Fifth Instalment")</li> </ul>
6.	Time within which options may be exercised	Maximum period of 2 (Two) years from the date of Vesting of Options.
7.	Options exercised	Not Applicable
8.	Money realized by exercise of Options	Not Applicable
9.	The total number of shares arising as a result of exercise of Option	Not Applicable
10.	Option lapsed	Not Applicable
11.	Variation of terms of Options	The variation was made in the vesting schedule, exercise price, lock in period and other editorial and consistency changes. [The Company had obtained the approval of shareholders on such variation through Postal Ballot dated November 16, 2022]



12.	Brief details of significant terms	Under the PCL Employees Stock Option Plan 2022, eligible employees of the Company will be granted Employee Stock Options (ESOPs) which can be exercised by such employees upon vesting.
13.	Subsequent changes or cancellation or exercise of Option	Not Applicable
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of Options	To be determined post the exercise period is over