



29.04.2022

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

Sub: Outcome of Board Meeting held on April 29th, 2022

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

Dear Sir/Ma'am,

In furtherance of our letter dated April 26, 2022, and in compliance with Regulation 30 read with Schedule III of Listing Regulations, we wish to inform you that, the Board of Directors of Party Cruisers Limited ("the company"), at its meeting held today, *inter-alia*, reconsidered and approved the following matters:

1. Issuance upto 15,00,000 Equity Shares of face value of Rs. 10/- each of the company at an issue price of Rs. 94/- per Equity Share aggregating to Rs. 14,10,00,000/- (Rupees Fourteen crores ten lakhs) to M/s Radhe Developers (India) Limited (CIN: L45201GJ1995PLC024491), situated at First Floor, Chunibhai Chambers, B/H. City Gold (Old Dipali Theatre) Ashram Road Ahmedabad Ahmedabad-380009, on preferential basis ("Preferential Issue") in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, Companies Act, 2013 and other applicable laws, and subject to the approval of the Members of the Company and such regulatory/ statutory authorities as may be applicable.

The information in this regard pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as **Annexure-A** to this letter.

2. The Board has also approved Convening of an Extra Ordinary General Meeting of the Members of the Company through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) on Saturday, May 28, 2022 along with draft notice convening the meeting to be issued and dispatched to the shareholders for seeking their approval *inter-alia* on above cited matters. The Board has appointed Ms. Zalak Mehta, Proprietor, M/s Zalak Mehta &



Associates, Practicing Company Secretary (M. No. A47030, CP. No. 19822) as the Scrutinizer to scrutinize the remote e-voting process and voting through electronic voting system at the EGM in a fair and transparent manner.

The meeting commenced at 5:00 p.m. and concluded at 6:00 p.m.

Kindly take the above on your record.

Thanking you,
Yours faithfully,

For Party Cruisers Limited



Mrs. Rashana Lucknowala
Managing Director
(DIN: 02466195)

Encl: Annexure-A



Annexure-A

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 face value of Rs. 10/- each of the Company bearing ISIN: INE06ZX01015 | | | | | | | | | | | | | | |
| 2. | Type of issuance | Preferential Issue | | | | | | | | | | | | | | |
| 3. | Total number of securities proposed to be issued and amount for which the securities will be issued | Upto maximum of 15,00,000 equity shares of Rs. 10 each at a price of Rs. 94/- per share determined as per applicable regulation of SEBI (ICDR) Regulations, 2018 at an aggregate amount of Rs. 14,10,00,000 (Rupees Fourteen crores ten lakhs). | | | | | | | | | | | | | | |
| 4. | Additional Information in case of Preferential Issue | | | | | | | | | | | | | | | |
| i. | Names of the Investor | M/s Radhe Developers (India) Limited (CIN: L45201GJ1995PLC024491) | | | | | | | | | | | | | | |
| ii. | Post Allotment of Securities: Outcome of Subscription | <p>The Equity Shares are proposed to be allotted to Investor. Details of the shareholding of Investors in the Company, prior to and after the proposed Preferential Issue, are as under:</p> <table border="1"> <thead> <tr> <th rowspan="2">Name of the Investor</th> <th colspan="2">Pre- Preferential Issue</th> <th colspan="2">Post - Preferential Issue</th> </tr> <tr> <th>Shares</th> <th>%</th> <th>Shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>M/s Radhe Developers (India) Limited (PAN: AAACR9177L)</td> <td>-</td> <td>-</td> <td>15,00,000</td> <td>21.12</td> </tr> </tbody> </table> <p>NOTE: The post preferential percentage has been calculated assuming full subscription of equity shares as proposed.</p> | Name of the Investor | Pre- Preferential Issue | | Post - Preferential Issue | | Shares | % | Shares | % | M/s Radhe Developers (India) Limited (PAN: AAACR9177L) | - | - | 15,00,000 | 21.12 |
| Name of the Investor | Pre- Preferential Issue | | | Post - Preferential Issue | | | | | | | | | | | | |
| | Shares | % | Shares | % | | | | | | | | | | | | |
| M/s Radhe Developers (India) Limited (PAN: AAACR9177L) | - | - | 15,00,000 | 21.12 | | | | | | | | | | | | |



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|------|---|---|
| iii. | Issue Price | Equity shares proposed to be issued at a price of Rs 94/- per share including premium of Rs. 84/- per share. The price at which the Equity Shares shall be issued is not lower than the floor price calculated in accordance with Chapter V of the SEBI (Issue of Capital and Disclosures Requirements) Regulations, 2018. |
| iv. | Number of Investors | One Investor |
| v. | In case of convertibles, intimation on conversion of securities or on lapse of the tenure of the instrument | Not Applicable |
| vi. | Any cancellation or termination of proposal for issuance of securities including reasons thereof | Not Applicable |

For Party Cruisers Limited



Mrs. Rachana Luchnowala
Managing Director
(DIN: 02466195)