To
The Listing Manager
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra East,
Mumbai – 400 051, Maharashtra, India

Dear Sir/Madam

Subject: **Outcome of the Board meeting held on Tuesday, January 04, 2022**

Reference: **NSE Code: PARTYCRUISERS**

With regard to the captioned matter and in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this is to inform you that at the meeting of the Board of Directors of the Company, which was held on Tuesday, January 04, 2022, which commenced at 4.00 p.m. and concluded at 6.15 p.m., the Board of Directors have, *inter alia*, approved the following:

1. Issue and offer of 15,00,000 (Fifteen Lakhs) Equity Shares of INR 10.00 (Indian Rupees Ten only) each ("Equity Shares"), on a preferential basis ("**Preferential Issue**") in accordance with Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**"), including modification(s) and re-enactment(s) thereof, and other applicable laws, at an issue price of INR 72.50 (Indian Rupees Seventy-Two and Paise Fifty only) per Equity Share, aggregating to INR 10,87,50,000/- (Indian Rupees Ten Crores Eighty Seven Lakhs Fifty Thousand only), subject to approval of the members of the Company and appropriate authorities. The information in this regards pursuant to 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 to this letter;
2. The change in designation of Mrs. Rachana Zuzer Lucknowala (DIN: 02466195), Managing Director of the Company, to Executive Director of the Company;
3. The appointment of Mr. Zuzer Hatim Lucknowala (DIN: 00979509), Chief Executive Officer of the Company, as Chairman and Managing Director of the Company, subject to the approval of the members of the Company.
4. The Extraordinary General Meeting of the members of the Company shall be convened on Tuesday, February 01, 2022 at the Registered Office of the Company situated at 303-305, Simran Plaza, Near Hotel Regal Enclave, Khar West, Mumbai – 400 052, Maharashtra, India.

Please consider the same for your records.

For **Party Cruisers Limited**

PARTY CRUISERS LTD. MUMBAI

Mrs. Rachana Z Lucknowala
Director
Date: January 04, 2022
Place: Mumbai

Annexure I

Details regarding Preferential Issue of Equity Shares

Sr	Particulars	Details
1	Type of securities proposed to be issued	Equity Shares of INR 10.00/- (Indian Rupees Ten only) each
2	Type of issuance	Preferential Issue in accordance with Chapter V of SEBI ICDR Regulations and other applicable laws
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Up to 15,00,000 (Fifteen Lakhs) Equity Shares of INR 10.00 (Indian Rupees Ten only) each at an issue price of INR 72.50 (Indian Rupees Seventy-Two and Paise Fifty only) per share, for an aggregate consideration up to INR 10,87,50,000 (Indian Rupees Ten Crores Eighty-Seven Lakhs Fifty Thousand) or at such other price as may be determined in accordance with Regulation 164 of the SEBI ICDR Regulations, 2018
4	Name of the Investors	Sr: 1 — Identity of the Proposed Investors: Radhe Developers India Limited — Category of the Proposed Investors: Public — No. of Equity Shares to be issued at INR 72.50/- each: 15,00,000
5	Post allotment of securities – outcome of subscription	The issue and allotment of Equity Shares is subject to the approval of the members of the Company by passing special resolution in Extraordinary General Meeting
6	Issue Price	INR 72.50 (Indian Rupees Seventy-Two and Paise Fifty only) or such other price as may be determined in accordance with Regulation 164 of the SEBI ICDR Regulations 2018

For **Party Cruisers Limited**

PARTY CRUISERS LTD. MUMBAI

Mrs. Rashana Z Lucknowala
Director
Date: January 04, 2022
Place: Mumbai