04.05.2022

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

Sub: Notice convening the Extraordinary General Meeting of Party Cruisers Limited ("the Company")

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

In furtherance to our disclosure dated April 29, 2022, and pursuant to Regulation 30 of SEBI Listing Regulations and other applicable provisions of Listing Regulations, please find enclosed herewith the Notice convening Extraordinary General Meeting ("EGM") of the Company scheduled to be held on Saturday, May 28, 2022 at 11.00 A.M. (IST) through Video Conference ("VC")/ Other Audio-Visual means ("OAVM") to transact the special businesses as set out in the Notice of the EGM dated April 29, 2022.

In compliance with relevant circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India, the Notice of the EGM has been dispatched to all the members of the Company whose email addresses are registered with Depository Participant(s) or Registrar and Share Transfer Agent of the Company or with Company.

The Notice convening the EGM of the Company are available on the website of the Company at www.partycruisersindia.com.

You are requested to take the above information on record.

Thanking You,

Yours Faithfully,

For **Party Cruisers Limited**

Mrs. Rachana Lucknowala
Managing Director
(DIN: 02466195)
Enclo: As above.

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT AN EXTRAORDINARY GENERAL MEETING ("EGM") OF THE MEMBERS OF PARTY CRUISERS LIMITED ("THE COMPANY") WILL BE HELD ON SATURDAY, MAY 28, 2022 AT 11.00 A.M. (IST) THROUGH VIDEO-CONFERENCING ("VC") OR OTHER AUDIO-VISUAL MEANS ("OAVM"), TO TRANSACT THE FOLLOWING BUSINESSES:

SPECIAL BUSINESS:

ITEM NO 1:

ISSUANCE OF EQUITY SHARES ON PREFERENTIAL BASIS TO THE INVESTOR:

To reconsider 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 23, 42 and 62 and other provisions, if any of the Companies Act, 2013, read with Companies (Share Capital and Debenture) Rules, 2014, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and such other rules and regulations made thereunder, if any (including any statutory modifications(s) or re-enactment thereof, for the time being in force), and subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI (ICDR) Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI (LODR) Regulations"), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (the "Takeover Regulations") and subject to other applicable rules, regulations and guidelines of Securities and Exchange Board of India ("SEBI") and/ or the stock exchanges where the shares of the Company are listed and subject to the provisions of the memorandum and articles of association of the Company and subject to requisite approvals, consents, permissions and/ or sanctions of regulatory and other appropriate authorities, as may be required and subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, permissions, and/ or sanctions and which may be agreed to, by the Board of Directors of the Company ("Board", which term shall be deemed to include any committee constituted by the Board to exercise its powers including the powers conferred hereunder or any person authorised by the Board or its committee for such purpose) and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent and approval of the Members be and is hereby accorded to the Board of Directors of the Company to create, offer, issue and allot at an appropriate time, in one or more tranches, up to 15,00,000 (Fifteen Lakhs) fully paid up equity shares of face value Rs. 10/- (Rupees Ten Only) each at a price of Rs. 94/- (Rupees Ninety-Four Only) (including a premium of Rs. 84/- each) per equity share, which is not less than the price determined in accordance with Chapter V of SEBI (ICDR) Regulations, for an amount aggregating to Rs. 14,10,00,000/- (Rupees Fourteen crores ten lakhs Only), to the investors listed in the table below (Hereinafter referred to as the "Proposed Allottees") who is not a promoter and who does not belong to the promoter(s) and promoter group of the Company, for cash, by way of preferential issue on private placement basis ("Preferential Allotment"), in accordance with the SEBI (ICDR) Regulations, the Companies Act, 2013 and other applicable laws and, on such terms and conditions as mentioned hereunder:

Sr No.	Name of Proposed Allottees	Category	Maximum Number of Equity Shares to be issued and allotted	Amount (in Rs.)
1.	M/s Radhe Developers (India) Limited	Body Corporate	15,00,000	14,10,00,000

RESOLVED FURTHER THAT in accordance with the provision of Chapter V of the SEBI (ICDR) Regulations, the "Relevant Date" for the purpose of calculating the floor price for the preferential allotment of equity shares be and is hereby fixed as Thursday, April 28, 2022, being the date 30 days prior to the date of the Extraordinary General Meeting i.e. Saturday, May 28, 2022.

RESOLVED FURTHER THAT the Preferential Allotment of Equity Shares shall inter-alia be subject to the following terms and conditions:

(i) Each of the Proposed Allottee shall be required to bring in 100% of the consideration for the relevant Equity Shares on or before the date of allotment hereof;

(ii) The consideration for allotment of the relevant equity shares shall be paid to the Company from the bank account of the Proposed Allottees;

(iii) The Allotment of Equity Shares shall only be made in dematerialized form;

(iv) The Equity Shares allotted to the Proposed Allotees shall rank pari passu inter-se with the existing equity shares of the Company in all respects (including with respect to dividend and voting rights) and shall be subject to the Memorandum of Association and Articles of Association of the Company;

(v) The Equity Shares allotted shall be subject to applicable lock-in requirements for such period in accordance with Chapter V of the SEBI (ICDR) Regulations;

(vi) The Equity Shares shall be issued and allotted by the Company to the Proposed Allotees within a period of 15 (fifteen) days from the date of this special resolution or such other extended period as may be permitted in accordance with the SEBI ICDR Regulations, as amended from time to time. Where the allotment of the Shares is pending on account of pendency of any approval for the preferential issue / for such allotment by any regulatory / statutory authority (including but not limited to the in-principle approval of the stock exchanges for the issuance of the equity shares to Proposed Allotees on a preferential basis), the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval;

(vii) The Equity Shares so offered, issued and allotted will be listed on the National Stock Exchange of India Limited, subject to the receipt of necessary regulatory permissions and approvals as the case may be;

(viii) The Equity shares so offered, issued and allotted shall not exceed the number of Equity shares as approved hereinabove.

Without prejudice to the generality of the above, the preferential allotment shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.

RESOLVED FURTHER THAT subject to SEBI (ICDR) Regulations and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the Shares, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members, and expedient and to make an offer to the Proposed Allottees through private placement offer cum application letter (in Form PAS-4 as prescribed under the Companies Act, 2013), without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013, complete record of private placement offers be recorded in Form PAS-5 for the issue of invitation to subscribe to the Equity Shares.

RESOLVED FURTHER THAT the monies received by the Company from the Subscriber for application of the Equity Shares pursuant to this private placement shall be kept by the Company in a separate bank account opened by the Company.

RESOLVED FURTHER THAT the Company hereby takes note of the certificate from M/s Zalak Mehta & associates, Practicing Company Secretary certifying that the above issue of the Equity Shares is being made in accordance with the ICDR Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Member of the Board or any committee thereof or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilization of proceeds of the issue, filing of requisite documents with the Registrar of Companies, Depositories and/ or such other authorities as may be necessary and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT any Member of the Board and/ or Company Secretary of the Company be and are hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any Committee of the Board or any one or more Director(s) or any Officer(s) of the Company including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

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

SD/-

Mrs. Rachana Lucknowala
Managing Director
(DIN: 02466195)
Date: April 29, 2022
Regd Off: 303-305, Simran Plaza,
Near Hotel Regal Enclave, Khar Road West,
Mumbai – 400 052, Maharashtra, India

Notes:

The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 ("Act") in respect of the Special business set out as an item of the accompanying notice is annexed herewith.

In view of the restrictions on the movement of people at several places in the country, due to the outbreak of COVID-19, the Ministry of Corporate Affairs, Government of India ("MCA"), has allowed companies to conduct Extraordinary General Meetings ("EGM") through VC/OAVM, without the physical presence of Members.

This EGM is being convened in compliance with applicable provisions of the Act and the rules made thereunder; provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"); the provisions of General Circular No. 14/2020 dated April 8, 2020; General Circular No.17/2020 dated April 13, 2020; General Circular No. 20/2020 dated May 5, 2020 and General Circular no. 20/2021 dated December 08, 2021 issued by the MCA (collectively referred to as "MCA Circulars")

In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification / Guidance on applicability of Secretarial Standards - 1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the EGM will be deemed to be conducted at the Registered Office of the Company at 303/304/305 Simran Plaza, Khar 4th Road Next to Regal Enclave Hotel, Khar West, Mumbai-400052 India. Since the EGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.

Pursuant to the provisions of the Companies Act, 2013 a member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form, Attendance Slip and route map of the EGM are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorized representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes through e-voting.

Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or Governing Body Resolution/Authorization Letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Company by e-mail at compliance@partycruisersindia.com.

Participation of members through VC will be reckoned for the purpose of quorum for the EGM as per section 103 of the Companies Act, 2013

The Board of Directors, at their meeting held on April 29, 2022, has appointed Ms. Zalak Mehta, Practicing Company Secretary, as Scrutinizer for conducting the e-voting and poll process in a fair and transparent manner.

All documents referred to in this Notice shall be made available for inspection by the Members at the Registered Office of the Company during business hours except Saturday, Sunday and National Holiday from the date hereof up to the date of this EGM, subject to restrictions, if any, that may be imposed by local authorities on account of the pandemic, and will also be made available for inspection during the EGM.

Members seeking any statutory information or any other matter/ documents/ registers, etc. in connection with the EGM of the Company, may please send a request to the Company via email at compliance@partycruisersindia.com.

In case of joint holders, a member whose name appears as the first holder in the order of their names as per the Register of Members will be entitled to cast vote at the EGM.

Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number, (PAN), mandates, nominations, power of attorney, etc., to their DPs if the shares are held by them in electronic form and if the shares are held by them in physical form, then connect to:

M/s. KFin Technologies Private Limited
Selenium Building, Tower B,
Plot No. 31 & 32, Financial District,
Nanakramguda, Serilingampally,
Hyderabad, Rangareddi,
Telangana – 500 032, India
Tel No.: 1800-3094-001
Email: einward.irs@kfintech.com

The Ministry of Corporate Affairs has taken a "Green Initiative in Corporate Governance" by allowing companies to send documents to their shareholders in the electronic mode. Pursuant to Sections 101 of the Companies Act, 2013 read with relevant Companies (Management and Administration Rules), 2014, companies are permitted to serve communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository. To support this green initiative and to receive communications from the Company in electronic mode, members who have not registered their e-mail addresses and are holding shares in physical form are requested to contact the Share Transfer Agent of the Company and register their email-id. Members holding shares in demat form are requested to register/ update their e-mail address with their Depository Participant(s) directly. Members of the Company, who have registered their email-address, are entitled to receive such communication in physical form upon request.

As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition and relodged transfers of securities. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/ CIR/P/2020/236 dated December 2, 2020 had fixed March 31, 2021 as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in Demat mode. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, KFIN Technologies Limited for assistance in this regard.

The Notice of the EGM along with Explanatory Statement ("EGM Notice") is being sent only through electronic mode to those Members who have registered their e-mail addresses with their respective DPs. The Members who have not registered their e-mail addresses are requested to register their e-mail address with their respective DP by following the procedure prescribed by the DP

Non-Resident Indian members are requested to inform the Company's RTA, immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with

complete name, branch, account type, account number and address of the bank with pin code, IFSC and MICR Code, as applicable if such details were not furnished earlier.

As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to KFIN Technologies Limited in case the shares are held in physical form.

General Information:

(i) The e-voting period commences on Monday, May 23, 2022 (9.00 a.m. IST) and ends on Friday, May 27, 2022 (5.00 p.m. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. May 21, 2022, may cast their vote electronically in the manner and process set out herein above. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

(ii) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of May 21, 2022. Any person who is in receipt of this notice but is not a member as on the cut-off date i.e. May 21, 2022 should treat this notice for information purpose only.

(iii) Any person who acquires shares of the Company and becomes a shareholder of the Company after dispatch of Notice of this Extra-Ordinary General Meeting and holds shares as on the cut-off date i.e. May 21, 2022, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if such person is already holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(iv) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

(v) The Scrutinizer will submit his report to the Chairman/Managing Director after the completion of scrutiny, and the result of the voting will be announced on or before Tuesday, May 31, 2022 at the registered office of the Company and will also be displayed on the Company's website (www.partycruisersindia.com), and communicated to the Stock Exchange where the shares of the Company are listed, Depositories, Registrar and Share Transfer Agent on the said date.

(vi) The Board of Directors has appointed the Company Secretary as the person responsible for this process.

(vii) Members may also note that this notice will be available on the Company's website: www.partycruisersindia.com. Relevant documents referred to in the Notice and the accompanying Statement are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting. Additionally, copies of the relevant documents are available for inspection at the registered office of the Company at 303-305, Simran Plaza, Near Hotel Regal Enclave, Khar Road West, Mumbai – 400 052, Maharashtra, India, and will also be made available at the Meeting.

(viii) Information and instructions relating to e-voting are as follows:

INSTRUCTIONS FOR E-VOTING

The instructions for members for voting electronically are as under:-

(a) The e-voting period begins on Monday, May 23, 2022 (9.00 a.m.) and ends on Friday, May 27, 2022 (5.00 p.m.). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e. May 21, 2022, may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(b) The shareholders should log on to the e-voting website www.evotingindia.com.

(c) Click on "Shareholders / Members" tab.

(d) Now Enter your User ID a. For CDSL: 16 digits beneficiary ID, b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID, c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(e) Next enter the Image Verification as displayed and Click on Login.

(f) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(g) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field
Dividend Bank Details or Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

(h) After entering these details appropriately, click on "SUBMIT" tab.

(i) Click on the EVSN of Party Cruisers Limited.

(j) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(k) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(l) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(m) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(n) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(o) If Demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(p) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(q) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(r) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk. evoting@cdslindia.com.

(s) 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 e-voting shall be able to exercise their right at the meeting through ballot paper.

(t) Kindly note that the shareholders can opt only one mode of voting, i.e. either physical ballot or e-voting. If you are opting for e-voting, then do not vote by physical ballot also and vice-versa. However, in case shareholders cast their votes by physical ballot as well as through e-voting, then votes cast through e-voting shall prevail and votes cast through postal ballot form shall be considered invalid.

(u) The results alongwith the Scrutinizers Report shall be placed on the website of the Company www.tcpl.in and on the Website of CDSL www.evotingindia.com and shall also be communicated to the Stock Exchange where the shares of the Company are listed.

By order of the Board
For **Party Cruisers Limited**

SD/-

Mrs. Rachana Lucknowala
Managing Director
(DIN: 02466195)
Date: April 29, 2022
Regd Off: 303-305, Simran Plaza
Near Hotel Regal Enclave, Khar Road West,
Mumbai – 400 052, Maharashtra, India

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

Item No. 1- Issue of Equity Shares of the Company by way of Preferential Allotment/Private Placement

The Company proposes to offer, by of preferential issue, 15,00,000 (Fifteen Lakhs) Equity Shares of INR 10.00 (Indian Rupees Ten only) each, to M/s. Radhe Developers India Limited, a Public Company limited by shares, having its registered office situated at First Floor, Chunibhai Chambers, B/H City Gold (Old Deepali Theatre), Ashram Road, Ahmedabad – 380009, Gujarat, India ("**Subscriber**"), which has been approved by the Board of Directors in their meeting held on Friday, April 29, 2022.

Approval of the members by way of special resolution is required inter alia in terms of Sections 42 and 62(1)(c) of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (collectively, the "CA 2013") as well as the Securities and Exchange Board of India, as amended (Issue of Capital and Disclosure Requirement) Regulations, 2009 ("ICDR Regulations").

Therefore, in terms of said sections, rules and regulations, consent of the Members is being sought for the issue and allotment of New Shares at a price of INR 94/- (Indian Rupees Ninety Four) (including a premium of INR 84/- (Indian Rupees Eighty Four only) per Equity Share aggregating to INR 14,10,00,000 (Indian Rupees Fourteen crores ten lakhs only) on a preferential basis to the Subscriber, entitling the Subscriber to subscribe to and be allotted the Equity Shares, not later than 15 (fifteen) days from the date of passing of this special resolution by the members. In terms of the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and the aforesaid ICDR Regulations, the relevant disclosures / details are given below:

1. Objects of the Issue:
   The company is undertaking an issue and allotment of certain equity shares, the proceeds of the issue of aforementioned Equity Shares will be primarily used for increasing the working capital of the company, to provide for requisite investments for long term growth of the Company and for meeting general corporate purposes.

2. Total number of Equity Shares and price at which they are to be issued:
   Total Number of Equity Shares:
   The Company proposes to issue and allot up to 15,00,000 (Fifteen Lakhs) Equity Shares at a price of Rs. 94/- (Rupees Eighty-Four) per Equity Share ("Preferential Allotment Price") aggregating to INR 14,10,00,000 (Indian Rupees Fourteen crores ten lakhs only).

   Preferential Allotment Price:
   a) The existing Equity Shares of the Company are traded on the National Stock Exchange of India Limited. The price of the equity shares to be allotted pursuant to Regulation 164 of SEBI (ICDR) Regulation, the preferential issue shall be not less than higher of the following:
      a) 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
      b) 10 trading days volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date;

   Pursuant to the certificate received from Zalak Mehta & Associates, practicing company secretary, in relation to the pricing according to regulation 164, the minimum price as per regulation 164 is Rs. 92.31/- (Rupees Ninety-Two and Thirty-One paise) per share.

   b) The company has obtained a valuation report dated April 29, 2022 for the said purpose from Kushal Jajodia & Associates, registered valuer (Reg no. IBBI/RV/07/2021/13869). The minimum price determined by registered valuer is Rs. 74/- (Rupees Seventy-Four Only) per share.

The minimum price as per the pricing formula prescribed under SEBI ICDR Regulations for the Preferential Issue of Equity Shares is Rs. 92.31/- (Rupees Ninety-Two and Thirty-One paise) per share.

The company has decided to issue aforesaid the equity shares on preferential basis at Rs. 94/- (Rupees Ninety-Four only) per share.

Note: The Articles of Association of the company does not provide any method of determination which results in a floor price higher than that determined under these regulations.

3. Basis on which the price has been arrived:
The issue price is determined in accordance with the Regulations as applicable for Preferential Issue as contained in Chapter V of the SEBI (ICDR) Regulations, 2018 as amended till date.

4. The relevant date on the basis of which the price has been arrived:
Thursday, April 28, 2022 being 30 days prior to the date of Extraordinary General Meeting i.e. Saturday, May 28, 2022.

5. The class of classes of persons to whom the allotment is proposed to be made:
The Equity shares of the Company shall be allotted to M/s. Radhe Developers India Limited, a Public Company limited by shares, having its registered office situated at First Floor, Chunibhai Chambers, B/H City Gold (Old Deepali Theatre), Ashram Road, Ahmedabad – 380009, Gujarat, India.

6. Amount which the Company intends to raise by way of such securities:
The Company intends to raise up to maximum of INR 14,10,00,000 (Indian Rupees Fourteen crores ten lakhs only) by issuing 15,00,000 (Fifteen Lakhs) Equity Shares.

7. Intent of the promoter(s) / director(s)/ key managerial personnel to subscribe to the offer:
No Promoter & Promoter Group of the Company, Director and the Key Management Personnel intend to subscribe to the offer of Equity Shares under this Preferential Issue.

8. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:
Not applicable

9. The Shareholding Pattern before and after the Preferential Issue is given below:

Category of Investor	**Pre-Issue Equity Shares**		**Post-Issue Equity Shares**	
	Number of Equity Shares	**% of Total Shares**	**Number of Equity Shares**	**% of Total Shares**
Promoters and Promoter Group Holdings				

Indian Promoters / Promoter Group				
Individuals / HUF	40,80,000	72.86	40,80,000	57,47
Bodies Corporate	-	-	-	-
Sub Total (1)	**40,80,000**	**72.86**	**40,80,000**	**57.47**
Foreign Promoters / Promoter Group **(2)**	-		-	-
Total Shareholding of Promoter/Promoter Group (A)	**40,80,000**	**72.86**	**40,80,000**	**57.47**
Non-Promoter Shareholding				
Institutions				
Mutual Funds	-	-	-	-
Banks / FIs	-	-	-	-
Insurance Companies	-	-	-	-
FIIs	-	-	-	-
Sub Total (3)	**-**	**-**	**-**	**-**
Non-Institutions				
Bodies Corporate	68,000	1.21	15,68,000	22.08
Indian	14,52,000	25.93	14,52,000	20.45
Overseas	-	-	-	-
NRIs	-	-	-	-
Sub-Total (4)	**15,20,000**	**27.14**	**30,20,000**	**42.53**
Total Non-Promoter Shareholdings (B) (3+4)	**15,20,000**	**27.14**	**30,20,000**	**42.53**
Custodians of ADRs and GDRs	-	-	-	-
Total (A+B)	**56,00,000**	**100.00**	**71,00,000**	**100.00**

10. Proposed time within which the preferential issue shall be completed:
The allotment of Equity Shares shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of receipt of such approvals.

11. Relevant date and pricing of the issue:
In accordance with the provisions of SEBI (ICDR) Regulations, 2018 the "Relevant Date" for the purpose of calculating the price of Equity Shares shall be Thursday, April 28, 2022, being the date 30 days prior to the Extraordinary General Meeting i.e. Saturday, May 28, 2022. Pursuant to Regulation 64 of the ICDR Regulations, Issue Price of each Share is fixed at INR 94 (Indian Rupees Ninety-Four Only) per Share, which price is not less than the minimum price at which the Equity Shares are permitted to be issued as per ICDR Regulations.

12. PCS's Certificate:
A copy of certificate from Practicing Company Secretary certifying that the above Issue of the Equity Shares is being made in accordance with the SEBI (ICDR) Regulations, shall be available for inspection by the Members, at the Registered Office of the Company, on all working days during 2:30 PM to 4:30 PM from the date of dispatch of Notice up to the date of the Extra Ordinary General Meeting i.e. Saturday, May 28, 2022.

13. Identity of the proposed Allottee and percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the Company, consequent to the Preferential Issue:

The names of the proposed allottees and the identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the issuer consequent to the Preferential Issue:

*Name of the Allottees	Category	PAN	Ultimate Beneficial Owner	Pre-Preferential Allotment		Number of shares proposed to be issued	Post-Preferential Allotment	
				Number of shares	% of voting rights		Number of shares	% of voting rights
Radhe Developers India Limited	Bodies Corporate	AAACR9177L	NA	-	-	15,00,000	15,00,000	21.12

*Note: Compliance under Regulation 163(1)(f) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018:

a. The proposed allottee, M/s. Radhe Developers India Limited, bearing CIN: L45201GJ1995PLC024491, is a listed entity. Hence, in accordance with the proviso to Regulation 163(1)(f), the requirement of the disclosure under such regulation is exempted.

b. Otherwise, none of the ultimate beneficiary holders of the proposed allottee hold any equity in the Company before or after the proposed allotment of equity shares to the proposed allottee.

14. Lock-In

(i) The Equity Shares to be allotted shall be subject to 'lock-in' as per chapter V of the SEBI (ICDR) Regulations.

(ii) The entire pre-preferential allotment shareholding of the above Allottees (except for the investments made by the Mutual Funds registered with SEBI), if any, shall be locked-in from the Relevant Date up to a period of six months from the date of trading approval of the Equity Shares as per the ICDR Regulations.

15. General:

(a) None of the Company, its Directors or Promoters have been declared as willful defaulter as defined under the SEBI ICDR Regulations. None of its Directors or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.

(b) The Company is eligible to make the Preferential issue under Chapter V of the SEBI ICDR Regulations.

(c) Save and except the Preferential Issue as proposed in the resolution as set in the accompanying Notice, the Company has made no other issue or allotment of securities on preferential basis during the year.

(d) The proposed allottees have not sold or transferred any Equity Shares during the six months preceding the relevant date.

(e) 100 per cent of the Preferential Allotment Price shall be payable at the time of application to the Equity Shares.

(f) The Allottee shall also be entitled to any future issue of bonus / rights, if any, in the same proportion and manner as any other shareholders of the Company for the time being and the Company shall reserve proportion of such entitlement for the Allottee.

(g) The equity shares to be issued and allotted by the Company in the manner aforesaid shall be in dematerialised form and subject to the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company and be listed on stock exchanges where the equity shares of the Company are listed.

16. Undertaking by the Company:

The Company undertakes that if required, the price shall be recomputed in terms of the provision of the SEBI (ICDR) Regulations. If the amount payable upon the re-computation is not paid within the stipulated time as mentioned in the SEBI (ICDR) Regulations, the Equity Shares shall continue to be locked in till such amount is paid by the allottees.

The Board at its meeting held on Friday, April 29, 2022, has approved the issue and allotment of Equity Shares on preferential basis in the manner stated hereinabove.

Pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013 read with the rules framed thereunder and SEBI (ICDR) Regulations, the above Preferential Issue requires approval of the shareholders by way of a Special Resolution. The Board, therefore, recommends the above-mentioned resolution to be passed as a Special Resolution.

None of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, are in any way concerned or interested financially or otherwise in the proposed Resolution.

By order of the Board
For **Party Cruisers Limited**

SD/-

Mrs. Rachana Lucknowala
Managing Director
(DIN: 02466195)
Date: April 29, 2022
Regd Off: 303-305, Simran Plaza
Near Hotel Regal Enclave, Khar Road West,
Mumbai – 400 052, Maharashtra, India