May 28, 2025

The Manager
Listing Compliance Department
National Stock Exchange of India Limited,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051
NSE Symbol: PARTYCRUS

Dear Sir/Ma'am,

Sub: Outcome of Board Meeting held on Wednesday, May 28, 2025

Ref: Intimation under Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulation")

Pursuant to the provisions of Listing Regulations, it is hereby informed that the Board of Directors of Party Cruisers Limited ("the Company") at its meeting held today i.e. Wednesday, May 28, 2025 has, *inter-alia,* considered and approved the Audited (Standalone & Consolidated) Financial Statements and Results of the Company for the half-year and financial year ended March 31, 2025. A copy of the said audited financial results together with the Auditors Report for the half-year and financial year ended March 31, 2025, are enclosed herewith.

The meeting of the Board of Directors commenced at 12.00 P.M and concluded at 2:30 P.M.

Kindly take the same on record.

Thanking you,
Yours faithfully,
For Party Cruisers Limited

ZUZER HATIM LUCKNOWALA
Digitally signed by ZUZER HATIM LUCKNOWALA
Date: 2025.05.28 14:55:34 +05'30'

Mr. Zuzer Hatim Lucknowala
Chairman & Managing Director
(DIN: 00979509)

Encl: A/a

Head Office:
6/C,Gr.Floor,Ostwal Park,
Near Jesal Park Jain Temple,
Bhayandar (East),
Mob.:9322231113
Tel.:02228171199/32252775
Email:rg@caramanandassociates.com

Independent Auditor's Report on Audit of half yearly and Year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time

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TO BOARD OF DIRECTORS

PARTY CRUISERS LIMITED

Report on audit of the Standalone Financial Results

Qualified Opinion

We have audited the accompanying statement of Standalone financial Results of **PARTY CRUISERS LIMITED** ("the Company") for the half year ended 31st March 2025 and for the period from 1st April 2024 to 31st March 2025 ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2021, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. Indicate that, Because of the significance of the matters described in the Basis for Qualified Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial results.

Basis of Qualified Opinion

1. Trade receivable include amount of Rs. 14.22 Lakhs which were outstanding for substantial period of time. Management has assessed that; no adjustments are required for carrying value of aforesaid balances. Consequently, in the absence of sufficient appropriate audit evidence to support the Management's contention of recoverability of these balances, we are unable to comment upon the adjustments if any, that are required to the carrying value of aforesaid balances and consequential impact if any on the accompanying standalone financial results.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the condensed standalone interim financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit/loss and other comprehensive income (loss) and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard 25, 'Interim Financial Reporting' prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process. The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules, 2021 requiring companies, which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The audit trail feature was not enabled at the database level for accounting software Tally Prime to log any direct data changes, used for maintenance of all accounting records by the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit.

We also identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.

Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

As stated in the standalone financial statements and based on our examination which included test checks, except for instance mentioned below, the Company, in respect of financial year commencing on 01 April 2024, has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with, other than the consequential impact of the exception given below.

Nature of exception noted	Details of Exception
Instances of accounting software used for maintaining books of account for which the feature of recording audit trail (edit log) facility was not operated throughout the year for all relevant transactions recorded in the software	The audit trail feature was not enabled at the database level for accounting software Tally prime, to log any direct data changes, used for maintenance of all accounting records by the Company.

For Ramanand & Associates

Chartered Accountants

Firm Registration No: 117776W

RAMANAND GULABCHAND GUPTA

Digitally signed by RAMANAND GULABCHAND GUPTA
Date: 2025.05.28 14:21:19 +05'30'

Ramanand Gupta

Partner

Membership No. 103975

UDIN: 25103975BMIGBG3131

Place: Mumbai

Date: 28th May 2025

PARTY CRUISERS LIMITED

Standalone Balance Sheet as at March 31, 2025

CIN : L6304040MH1994PLC0834438

(Rs. In Thousands)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
I. EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	1,19,261	1,12,377
Reserves and Surplus	4	3,11,125	1,83,112
		4,30,386	**2,95,489**
Share Warrants	-	**0**	**12,502**
Non-current liabilities			
Long-Term Borrowings	5	509	1,949
Long-Term Provision	5	4,423	3,883
		4,931	**5,832**
Current liabilities			
Short-Term Borrowings	6	387	8,787
Trade Payables			
total outstanding dues of micro and small enterprises	7	108	0
total outstanding dues of creditors other than micro	7	34,481	11,404
Other current liabilities	8	17,367	25,216
Short-Term Provisions	9	31,959	23,349
		84,302	**68,756**
TOTAL EQUITY AND LIABILITIES		**5,19,619**	**3,82,579**
II. ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	10	67,861	70,278
Intangible assets	10	0	0
Non-current investments	11	5,088	4,883
Deferred Tax Assets (Net)	12	4,709	3,877
Long-term Loans and Advances	13	54,279	53,638
		1,31,937	**1,32,676**
Current assets			
Inventories	14	33,543	33,988
Trade Receivables	15	92,464	66,698
Cash and Cash Equivalents	16	70,184	16,756
Short-term loans and advances	17	99,560	51,539
Other current assets	18	91,931	80,922
		3,87,682	**2,49,903**
TOTAL ASSETS		**5,19,619**	**3,82,579**

The accompanying notes are an integral part of the Financial Statements
As per our report of even date attached

For Ramanand & Associates
Chartered Accountants
Firm Regn No : 117776W

RAMANAND GULABCHAND GUPTA Digitally signed by RAMANAND GULABCHAND GUPTA Date: 2025.05.28 14:27:55 +05'30'

CA Ramanand Gupta
Partner
Membership No : 103975

Place : MUMBAI
Date : May 28, 2025

For and on behalf of Board of Directors

RACHANA ZUZER LUCKNOWALA Digitally signed by RACHANA ZUZER LUCKNOWALA Date: 2025.05.28 13:53:33 +05'30'

RACHANA LUCKNOWALA
DIRECTOR
DIN : 02466195
Place : MUMBAI
Date : May 28, 2025

ZUZER HATIM LUCKNOWALA Digitally signed by ZUZER HATIM LUCKNOWALA Date: 2025.05.28 13:49:51 +05'30'

ZUZER LUCKNOWALA
DIRECTOR
DIN : 00979509
Place : MUMBAI
Date : May 28, 2025

FIROZ HATIM LUCKNOWALA Digitally signed by FIROZ HATIM LUCKNOWALA Date: 2025.05.28 13:50:11 +05'30'

FIROZ LUCKNOWALA
DIRECTOR
DIN : 01553122
Place : MUMBAI
Date : May 28, 2025

PARTY CRUISERS LIMITED

Standalone Profit and Loss as at March 31, 2025

CIN : L6304040MH1994PLC0834438

(Rs. In Thousands)

Particulars	Note	Year ended March 31, 2025	Year ended March 31, 2024
INCOME			
Revenue From Operations	19	11,08,311	6,07,924
Other Income	20	6,321	3,861
Total Income		**11,14,632**	**6,11,785**
EXPENSES			
Cost of Material Consumed	21	3,76,685	98,972
Changes in inventories of finished goods, work-in-progress and stock-in-trade	22	445	6,287
Employee Benefits Expense	23	71,636	60,746
Finance costs	24	2,307	595
Depreciation and Amortisation Expense	25	22,503	19,690
Other Expenses	26	5,30,140	3,42,156
Total Expenses		**10,03,716**	**5,28,445**
Profit before tax		**1,10,916**	**83,340**
TAX EXPENSES			
Current Tax	27	32,671	21,500
Deferred Tax	27	-833	-351
PROFIT FOR THE YEAR		**79,077**	**62,191**
EARNINGS PER EQUITY SHARE			
Basic (Face value of Rs.10 each)		6.63	5.54
Diluted (Face value of Rs.10 each)		6.63	5.49

The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached

For Ramanand & Associates
Chartered Accountants
Firm Regn No : 117776W

RAMANAND GULABCHAND GUPTA Digitally signed by RAMANAND GULABCHAND GUPTA Date: 2025.05.28 14:28:29 +05'30'

CA Ramanand Gupta
Partner
Membership No : 103975

Place : MUMBAI
Date : May 28, 2025

For and on behalf of Board of Directors

RACHANA ZUZER LUCKNO WALA Digitally signed by RACHANA ZUZER LUCKNOWALA Date: 2025.05.28 13:54:24 +05'30'

RACHANA LUCKNOWALA
DIRECTOR
DIN : 02466195
Place : MUMBAI
Date : May 28, 2025

ZUZER HATIM LUCKNOWAL A Digitally signed by ZUZER HATIM LUCKNOWALA Date: 2025.05.28 13:40:46 +05'30'

ZUZER LUCKNOWALA
DIRECTOR
DIN : 00979509
Place : MUMBAI
Date : May 28, 2025

FIROZ HATIM LUCKNOW ALA Digitally signed by FIROZ HATIM LUCKNOWALA Date: 2025.05.28 13:44:02 +05'30'

FIROZ LUCKNOWALA
DIRECTOR
DIN : 01553122
Place : MUMBAI
Date : May 28, 2025

PARTY CRUISERS LIMITED
Standalone Cash Flow Statement for the Year ended March 31, 2025
CIN : L63040MH1994PLC083438

(Rs. In Thousands)

Sr No.	Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
I	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Net profit before Taxes & exceptional Items	1,10,916	83,340
	Depreciation & Amortization	22,503	19,690
	Finance Cost	2,307	595
	Other Income	-6,321	-3,841
	Sundry Balances Written Off (Net)	0	-21
	Gratuity Expenses	649	-205
	ESOP provision	5,292	5,999
	Loss on sale of Assets	0	0
		24,431	22,218
	Operating Profit before Working capital changes	1,35,347	1,05,559
	Adjustments for working Capital Changes		
	(Increase) / Decrease in Inventories	445	6,287
	(Increase) / Decrease in Trade Receivables	-25,766	-16,952
	(Increase) / Decrease in Loans and Advances	-48,020	-23,292
	(Increase) / Decrease in Other Current Assets	-11,010	-882
	Increase / (Decrease) in Trade Payables	23,186	-6,712
	Increase / (Decrease) in Short Term Provision	0	0
	Increase / (Decrease) in Current Liabilities	-7,849	5,894
		-69,015	-35,657
	Cash generated from operations	66,332	69,901
	Less: Direct taxes (paid) / refund	-24,171	-11,696
	Net cash from before Extra-ordinary items	**42,161**	**58,205**
	Extra-ordinary items	0	0
	Net Cash from Operating Activities	**42,161**	**58,205**
II	**CASH FLOW FROM INVESTING ACTIVITES**		
	Purchase of Fixed Assets	-21,568	-19,701
	Sale of Fixed Assets	1,642	2,650
	Investment	-205	-61,474
	Long term Loans & Advances	-641	20,454
	Sale of Investment	0	0
	Net cash from Investing activities	**-20,772**	**-58,072**
III	**CASH FLOW FROM FINANCING ACITIVITIES**		
	Interest Paid	-2,307	-595
	Loan taken	0	-358
	Other Income	6,160	3,841
	Repayment of Loan	-9,840	-1,289
	ESOP Exercised	521	377
	Issue of Shares/Warrant	37,505	12,502
	Net cash used in Financing Activities	**32,039**	**14,477**
	Net Increase In Cash And Cash Equivalents	**53,428**	**14,610**
	Cash And Cash Equivalents at the beginning of the year	16,756	2,146
	Cash And Cash Equivalents at the end of the year	**70,185**	**16,756**
	Components of Cash And Cash Equivalents at the end of the year		
	Cash in hand	258	2,983
	Bank Balances	69,927	13,773
		70,185	**16,756**

As per our attached report of even date
For Ramanand & Associates
Chartered Accountants
Firm Registration No. 117776W

RAMANAND GULABCHAND GUPTA
Digitally signed by RAMANAND GULABCHAND GUPTA
Date: 2025.05.28 14:29:06 +05'30'

CA Ramanand Gupta
Partner
Membership No. 103975
Place : Mumbai
Date : May 28, 2025

For and on behalf of the Board of Directors
Party Cruisers Limited

RACHANA ZUZER LUCKNOWALA
Digitally signed by RACHANA ZUZER LUCKNOWALA
Date: 2025.05.28 13:54:57 +05'30'

RACHANA LUCKNOWALA
DIRECTOR
DIN : 02466195
Place : MUMBAI
Date : May 28, 2025

ZUZER HATIM LUCKNOWALA
Digitally signed by ZUZER HATIM LUCKNOWALA
Date: 2025.05.28 13:44:30 +05'30'

ZUZER LUCKNOWALA
DIRECTOR
DIN : 00979509
Place : MUMBAI
Date : May 28, 2025

FIROZ HATIM LUCKNOWALA
Digitally signed by FIROZ HATIM LUCKNOWALA
Date: 2025.05.28 13:50:36 +05'30'

FIROZ LUCKNOWALA

DIRECTOR
DIN : 01553122
Place : MUMBAI
Date : May 28, 2025

PARTY CRUISERS LIMITED

CIN NO: L63040MH1994PLC083438

Statement of Standalone Audited Financial Results for the Half Year and Year Ended on 31st March 2025

(Amount in thousands)

Particulars	For the Half Year ended			For the Year ended	
	March 31, 2025	September 30, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue from operations	8,09,579	2,98,732.00	4,12,352	11,08,311	6,07,924
Other income	4,187	2,133	951	6,321	3,861
Total Revenue	**8,13,766**	**3,00,866**	**4,13,304**	**11,14,632**	**6,11,785**
Expenses:					
Cost of Material Consumed	3,15,910	61,220	71,100	3,77,130	1,05,258
Employee benefits expense	35,672	35,964	34,307	71,636	60,746
Finance costs	608	1,699	229	2,307	595
Depreciation and amortization expens	11,566	10,937	9,842	22,503	19,690
Other expenses	3,67,393	1,62,747	2,21,631	5,30,140	3,42,156
Total expenses	**7,31,149**	**2,72,567**	**3,37,109**	**10,03,716**	**5,28,445**
Profit before extraordinary items and	**82,616**	**28,299**	**76,195**	**1,10,916**	**83,340**
Extraordinary items	-		-	-	-
Profit before tax	**82,616**	**28,299**	**76,195**	**1,10,916**	**83,340**
Tax expense:					
(1) Current tax	39,833	-7,161	-19,700	32,671	-21,500
(2) Deferred tax	-869	36	1,129	-833	351
(3) Excess /(Short) Provision of Tax for Earlier Years		-		-	-
Profit/(Loss) after Tax for the year	**57,903**	**21,174**	**57,623**	**79,077**	**62,191**
Earnings per Equity Share - Basic	4.86	1.88	5.13	6.63	5.54
- Diluted	4.86	1.88	5.08	6.63	5.49
(Share of Rs. 10 each)					

Notes:

1) The above Audited Financial Results have been reviewed and approved by the Audit Committee and approved by the Board of Directors at its Meeting held on 28th May, 2024.

2) The company has valued the Current Investment in shares at cost or market value whichever is less.

3) The Company has only one

4) Previous year/period figures have be regrouped/arranged wherever necessary to make them comparable with current period

5) The figures for the Half year ended 31st March, 2025, are the balancing figures between the audited figures in respect of the full financial year and published year to date figure upto the first half of the year.

6) Ind AS is currently not applicable to the company

7) Earning per equity share (EPS) is calculated on weighted average of share capital received by the company .Half yearly EPS is not annualised

For Party Cruisers Limited

ZUZER HATIM LUCKNOWALA

Digitally signed by ZUZER HATIM LUCKNOWALA Date: 2025.05.28 13:45:00 +05'30'

Date: 28th May, 2025

Place: Mumbai

Zuzer Lucknowala

Chairman & Managing Director

DIN: 00979509

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results-Standalone

	Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2025 [*See* Regulation33 /52 of the SEBI(LODR) (Amendment) Regulations, 2016] (Rs.Thousand)				
I.	**Sr. No.**	**Particulars**	**Audited Figures (as reported before adjusting for qualifications)**	**Adjustment**	**Adjusted Figures (audited figures after adjusting for qualifications)**
	1.	Turnover/ Total income	11,08,311	0	11,08,311
	2.	Total Expenditure	10,03,716	1422	10,05,138
	3.	Net Profit/(Loss)	79,077	(1422)	77,655
	4.	Earnings Per Share	6.63	0.12	6.51
	5.	Total Assets	5,19,619	(1422)	5,18,197
	6.	Total Liabilities	89233	0	89233
	7.	Net Worth	4,30,386	(1422)	4,28,964
	8.	Any other financial item(s)(as felt appropriate by the management)	NA	NA	NA

	Audit Qualification (each audit qualification separately):
	Basis of Qualified Opinion: **1.** Trade receivable include amount of Rs. 14.22 Lakhs which were outstanding for substantial period of time. Management has assessed that; no adjustments are required for carrying value of aforesaid balances. Consequently, in the absence of sufficient appropriate audit evidence to support the Management's contention of recoverability of these balances, we are unable to comment upon the adjustments if any, that are required to the carrying value of aforesaid balances and consequential impact if any on the accompanying standalone financial results.
	b. **Type of Audit Qualification:** Qualified opinion
	c. **Frequency of qualification:** Since FY 2020-21
	d. **For Audit Qualification (s) where the impact is quantified by the auditor, Management's Views:** N.A

	e. **For Audit Qualification(s) where the impact is not quantified by the auditor:** **(i) Management's estimation on the impact of audit qualification** Trade receivable includes amount Rs. 14.22 Lakhs which were outstanding for substantial period of time. In this regard management is in the opinion that this balances not required any adjustment in the books of account and this will be settled in due course of business. With respect to confirmation from trade receivable we would like to inform that major parties are individual and not maintain books of accounts. Therefore, we are unable to get those confirmation. **(ii) If management is unable to estimate the impact, reasons for the same: N.A** **(iii) Auditor's comments on (i) or (ii) above:** Trade receivable includes amount Rs. 14.22 Lakhs which were outstanding for substantial period of time , it is observed that contention of management can be relied upon from the evidence that company is regularly doing business with the some of the Parties whose balance are payable by the company. It is also observed that some of long outstanding trade receivables are Settled subsequently.

Signatories:

- **CEO/Managing Director**
- **CFO**
- **Audit Committee Chairman**
- **Statutory Auditor – Ramanand Gupta**

RAMANAND GULABCHAND GUPTA

Digitally signed by RAMANAND GULABCHAND GUPTA
Date: 2025.05.28 14:29:52 +05'30'

Place: Mumbai
Date: 28th May, 2025

Head Office:
6/C,Gr.Floor,Ostwal Park,
Near Jesal Park Jain Temple,
Bhayandar (East),
Mob.:9322231113
Tel.:02228171199/32252775
Email:rg@caramanandassociates.com

Independent Auditors' Report on the Half-yearly and Year-to-Date Audited Consolidated Financial Results of the Company Pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Opinion

We have audited the accompanying Statement of half-year and year-to-date Audited Consolidated financial results of PARTY CRUISERS LIMITED ("the Holding") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the half-year and year ended March 31, 2025 (the "Statement"), attached herewith, being submitted by the Holding pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (the "Listing Regulations").
In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of the other auditors on separate financial statements of the subsidiary, the statement:

a. Includes the results of the following entities:

Sr. No.	Name of entity	Relationship
1	Party Cruisers Limited	Holding
2	Sanchjana Petals and Flowers Private Limited	Wholly Owned Subsidiary
3	Party Cruisers Events LLC	Subsidiary
4	Glint Designs Private Limited	Subsidiary
5	Leo Ace Private Limited	Subsidiary

b. is presented in accordance with the requirements of the Listing Regulations in this regard; and

c. gives Indicate that, Because of the significance of the matters described in the Basis for Qualified Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial results.

a. Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143 (10) of the Companies Act, 2013 as amended from time to time ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Basis of Qualified Opinion:

1. Holding Company's Trade receivable include amount of Rs. 14.22 Lakhs which were outstanding for substantial period of time. Management has assessed that; no adjustments are required for carrying value of aforesaid balances. Consequently, in the absence of sufficient appropriate audit evidence to support the Management's contention of recoverability of these balances, we are unable to comment upon the adjustments if any, that are required to the carrying value of aforesaid balances and consequential impact if any on the accompanying standalone financial results.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other financial information of the Group in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. The respective Board of Directors of the Companies are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, Implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error ,which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid. In preparing the Statement, the respective Board of Directors of the companies are responsible for assessing the ability of Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

a. Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

b. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

d. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

e. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

f. Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group to express an opinion on the statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities which are included in the Statement of which we are the independent auditors. For other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company of which we are the independent auditor regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The accompanying Statement includes the audited financial statements and other financial information in respect of:

a. A wholly owned subsidiary (sanchjana Petals and flowers Pvt Ltd) and Three Subsidiary (Party cruiser Events LLC) (Glint Design Private Ltd) and Leo Ace private Limited whose financial statements reflects total assets of Rs. 58.72 Lakhs, 167.09 Lakhs, 2.60lakhs and 842 Lakhs as at March 31, 2025, and total revenues of Rs. 119.38 Lakhs , 446.86 Lakhs, 0.10 Lakhs and 0.10 Lakhs and total Profit after tax of Rs. 3.36 Lakhs, 52.50 Lakhs, 0 and (5.13) lakhs for half year and year ended on that date respectively and net cash outflow of Rs. 0.70 Lakhs, (2.40) Lakhs ,2.60 lakhs and 5.52 lakhs for the year ended March 31, 2025 as considered in the Statement which have been audited by their independent auditors.

   The independent auditors report on the financial statement of the entity referred above have been furnished to us by the Management of Holding Company and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph above. Our Opinion is not modified in respect of above matters.

b. The Statements includes the results for the half year ended March 31, 2025 being the balancing figure between the audited figures in respect of full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the first half of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations. Our conclusion on the Statement is not modified in respect of above matters.

For Ramanand & Associates
Chartered Accountants
FRN No. 117776W

RAMANAND GULABCHAND GUPTA
Digitally signed by RAMANAND GULABCHAND GUPTA
Date: 2025.05.28 14:23:46 +05'30'

Ramanand Gupta
Partner
M. No. 103975
Date: 28/05/2025
Place: Mumbai
UDIN: 25103975BMIGBI1583

PARTY CRUISERS LIMITED

Balance Sheet as at March 31, 2025

CIN : L63040MH1994PLC083438

(Rs. In Thousands)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	3	1,19,261	1,12,377
(b) Reserves and surplus	4	3,15,478	1,83,419
(c) Share Warrants		0	12,502
		4,34,739	3,08,298
Minority Interest		3,344	2,135
Non-current liabilities			
(a) Long-term Borrowings	5	5,743	6,160
(b) Long-term provisions	6	4,423	3,883
		10,166	10,044
Current liabilities			
(a) Short term Borrowings	7	387	8,115
(b) Trade Payables	8		
- Micro and Small Enterprise		0	0
- Other payable		39,627	12,960
(c) Other current liabilities	9	47,992	46,792
(d) Short-term provisions	10	1,959	1,849
		89,965	69,715
TOTAL		**5,38,213**	**3,90,192**
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment and Intangible assets	11		
(i) Tangible Assets		67,916	70,343
		67,916	70,343
(b) Non-Current Investments	12	0	13
(c) Long-term loans and advances	13	54,456	53,706
(d) Deferred tax Asset (Net)	14	4,890	3,877
		1,27,262	1,27,939
Current assets			
(a) Current Investments	15	90,234	80,294
(b) Inventories	16	33,543	33,988
(c) Trade receivables	17	1,02,370	66,845
(d) Cash and bank balances	18	78,485	24,416
(e) Short-term loans and advances	19	1,00,906	47,545
(f) Other current assets	20	5,414	9,164
		4,10,952	2,62,253
TOTAL		**5,38,213**	**3,90,192**

Summary of Significant accounting polices

The accompanying notes are an intergral part of the financial statements.

As per our attached report of even date

For Ramanand & Associates

Chartered Accountants

Firm Registration No. 117776W

RAMANAND GULABCHAND GUPTA Digitally signed by RAMANAND GULABCHAND GUPTA Date: 2025.05.28 14:24:26 +05'30'

CA Ramanand Gupta

Partner

Membership No. 103975

Place : Mumbai

Date : 28-05-2025

For and on behalf of the Board of Directors

Party Cruisers Limited

FIROZ HATIM LUCKNOWALA Digitally signed by FIROZ HATIM LUCKNOWALA Date: 2025.05.28 13:46:16 +05'30'

Firoz Lucknowala

Director

DIN: 01553122

Place : Mumbai

Date : 28-05-2025

RACHANA ZUZER LUCKNOWALA Digitally signed by RACHANA ZUZER LUCKNOWALA Date: 2025.05.28 14:50:20 +05'30'

RACHANA LUCKNOWALA

Director

DIN : 02466195

Place : Mumbai

Date : 28-05-2025

ZUZER HATIM LUCKNOWALA Digitally signed by ZUZER HATIM LUCKNOWALA Date: 2025.05.28 13:45:51 +05'30'

Zuzer Lucknowala

Director

DIN: 00979509

Place : Mumbai

Date : 28-05-2025

PARTY CRUISERS LIMITED
Statement of Profit and Loss for the period ended March 31, 2025
CIN : L63040MH1994PLC083438

(Rs. In Thousands)

Particulars	Note No.	For the period ended March 31, 2025	For the period ended March 31, 2024
Revenue from operations	**21**	11,64,956	6,35,451
Other income	**22**	6,321	3,864
Total Income		**11,71,277**	**6,39,316**
Expenses:			
Cost of Material Consumed	**23**	3,88,090	1,19,339
Employee benefits expense	**24**	75,996	62,985
Finance costs	**25**	2,414	629
Depreciation and amortization expense	**11**	22,538	19,705
Other expenses	**26**	5,66,266	3,52,906
Total expenses		**10,55,303**	**5,55,564**
Profit before extraordinary items and tax		**1,15,974**	**83,752**
Extraordinary items			
Profit before tax		**1,15,974**	**83,752**
Tax expense:			
(1) Current tax		-32,838	-21,531
(2) Deferred tax		1,013	351
(3) Excess /(Short) Provision of Tax for Earlier Years		0	0
Profit/(Loss) after Tax for the year		**84,149**	**62,571**
Less; Share of Minority Interest		1,116	89
Net Profit After Minority interest		**83,033**	**62,482**
Earnings per Equity Share - Basic	**26 (g)**	7.06	5.57
- Diluted		7.06	5.57
(Share of Rs. 10 each)			

Summary of Significant accounting polices
The accompanying notes are an intergral part of the financial statements.

As per our attached report of even date

As per our attached report of even date
For Ramanand & Associates
Chartered Accountants
Firm Registration No. 117776W

RAMANAND GULABCHAND GUPTA Digitally signed by RAMANAND GULABCHAND GUPTA Date: 2025.05.28 14:25:00 +05'30'

CA Ramanand Gupta
Partner
Membership No. 103975
Place : Mumbai
Date : 28-05-2025

For and on behalf of the Board of Directors
Party Cruisers Limited

FIROZ HATIM LUCKNOWALA Digitally signed by FIROZ HATIM LUCKNOWALA Date: 2025.05.28 13:47:39 +05'30'

Firoz Lucknowala
Director
DIN: 01553122
Place : Mumbai
Date : 28-05-2025

RACHANA ZUZER LUCKNOWALA Digitally signed by RACHANA ZUZER LUCKNOWALA Date: 2025.05.28 14:50:48 +05'30'

RACHANA LUCKNOWALA
Director
DIN : 02466195
Place : Mumbai
Date : 28-05-2025

ZUZER HATIM LUCKNOWALA Digitally signed by ZUZER HATIM LUCKNOWALA Date: 2025.05.28 13:46:49 +05'30'

Zuzer Lucknowala
Director
DIN: 00979509
Place : Mumbai
Date : 28-05-2025

PARTY CRUISERS LIMITED
Cash Flow Statement for the Year ended March 31, 2025
CIN : L63040MH1994PLC083438

(Rs. In Thousands)

Sr No.	Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
I	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Net profit before Taxes & exceptional Items	1,15,974	83,752
	Depreciation & Amortization	22,538	19,705
	Finance Cost	2,307	629
	Other Income	-6,321	-3,844
	ESOP Provision	5,292	5,999
	Sundry Balances Written Off (Net)	0	-
	Provision for Gratuity	649	-205
	Profit/Loss on sale of Assets	0	-21
		24,466	22,264
	Operating Profit before Working capital changes	1,40,440	1,06,015
	Adjustments for working Capital Changes		
	(Increase) / Decrease in Inventories	-4,398	6,287
	(Increase) / Decrease in Trade Receivables	-30,790	-17,100
	(Increase) / Decrease in Loans and Advances	-48,467	-27,834
	(Increase) / Decrease in Other Current Assets	-11,796	-882
	Increase / (Decrease) in Trade Payables	27,975	-5,155
	Increase / (Decrease) in Short Term Provision	0	-
	Increase / (Decrease) in Long Term Borrowings	86	0
	Increase / (Decrease) in Current Liabilities	-7,521	5,938
		-74,910	-38,748
	Cash generated from operations	65,529	67,268
	Less: Direct taxes (paid) / refund	-24,203	-12,000
	Net cash from before Extra-ordinary items	**41,327**	**55,268**
	Extra-ordinary items	0	-17,234
	Net Cash from Operating Activities	**41,327**	**38,033**
II	**CASH FLOW FROM INVESTING ACTIVITES**		
	Purchase of Fixed Assets	-21,592	-19,781
	Sale of Fixed Assets	1,642	2,650
	Investment in Shares	-205	-56,591
	Investment	0	-13
	Long term Loans & Advances	-641	20,385
	Dubai Capital Infusion by Minority Interest	0	2,367
	Proceeds on Sale of Fixed Assets	0	0
	Net cash from Investing activities	**-20,796**	**-50,983**
III	**CASH FLOW FROM FINANCING ACITIVITIES**		
	Interest Paid	-2,307	-629
	Loan Repayment	-9,840	-1,030
	Other Income	7,260	3,844
	Loan Taken	0	2,922
	ESOP exercised	521	377
	Issue of Shares/Warrant	37,905	12,502
	Net cash used in Financing Activities	**33,539**	**17,985**
	Net Increase In Cash And Cash Equivalents	**54,069**	**22,270**
	Cash And Cash Equivalents at the beginning of the year	24,416	2,146
	Cash And Cash Equivalents at the end of the year	**78,485**	**24,416**
	Components of Cash And Cash Equivalents at the end of the year		
	Cash in hand	440	3,914
	Bank Balances	78,045	20,502
		78,485	**24,416**

As per our attached report of even date

For Ramanand & Associates
Chartered Accountants
Firm Registration No. 117776W

RAMANAND GULABCHAND GUPTA Digitally signed by RAMANAND GULABCHAND GUPTA Date: 2025.05.28 14:25:32 +05'30'

CA Ramanand Gupta
Partner
Membership No. 103975
Place : Mumbai
Date : May 28, 2025

For and on behalf of the Board of Directors Party Cruisers Limited

RACHANA ZUZER LUCKNOWALA Digitally signed by RACHANA ZUZER LUCKNOWALA Date: 2025.05.28 14:51:13 +05'30'

RACHANA LUCKNOWALA
DIRECTOR
DIN : 02466195
Place : MUMBAI
Date : May 28, 2025

ZUZER HATIM LUCKNOWALA Digitally signed by ZUZER HATIM LUCKNOWALA Date: 2025.05.28 13:48:14 +05'30'

ZUZER LUCKNOWALA
DIRECTOR
DIN : 00979509
Place : MUMBAI
Date : May 28, 2025

FIROZ HATIM LUCKNOWALA Digitally signed by FIROZ HATIM LUCKNOWALA Date: 2025.05.28 13:48:38 +05'30'

FIROZ LUCKNOWALA
DIRECTOR
DIN : 01553122
Place : MUMBAI
Date : May 28, 2025

PARTY CRUISERS LIMITED

CIN NO: L63040MH1994PLC083438

Statement of Consolidated Audited Financial Results for the Half Year and Year Ended on 31st March 2025

(Rs. In Thousands)

Particulars	For the Half Year ended			For the Year ended	
	March 31, 2025	September 30, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue from operations	8,41,155	3,23,802	4,43,300	11,64,956	6,35,451
Other income	4,186	2,134	955	6,321	3,864
Total Revenue	**8,45,341**	**3,25,936**	**4,44,254**	**11,71,277**	**6,39,316**
Expenses:					
Cost of Material Consumed	3,23,018	65,072	85,181	3,88,090	1,19,339
Employee benefits expense	37,727	38,268	36,546	75,996	62,985
Finance costs	690	1,724	263	2,414	629
Depreciation and amortization expense	11,585	10,953	9,857	22,538	19,705
Other expenses	3,85,796	1,80,471	2,32,382	5,66,266	3,52,906
Total expenses	**7,58,816**	**2,96,487**	**3,64,229**	**10,55,303**	**5,55,564**
Profit before extraordinary items and tax	**86,525**	**29,449**	**80,025**	**1,15,974**	**83,752**
Extraordinary items	-	-	-	-	-
Profit before tax	**86,525**	**29,449**	**80,025**	**1,15,974**	**83,752**
Tax expense:					
(1) Current tax	-25,657	-7,181	-21,531	-32,838	-21,531
(2) Deferred tax	977	36	351	1,013	351
(3) Excess /(Short) Provision of Tax for Earlier Years		-		-	0
Profit/(Loss) after Tax for the year	**61,845**	**22,304**	**58,845**	**84,149**	**62,571**
Earnings per Equity Share - Basic	5.19	1.98	5.24	7.06	5.58
- Diluted	5.19	1.98	5.24	7.06	5.52
(Share of Rs. 10 each)					

Notes:

1) The above Audited Financial Results have been reviewed and approved by the Audit Committee and approved by the Board of Directors at its Meeting held on 14th May, 2024.

2) The company has valued the Current Investment in shares at cost or market value whichever is less.

3) The Company has only one segment which is reportable in terms of AS-17 "Segment Repoting". Hence, no seprate information for segment wise disclosure is given.

4) Previous year/period figures have be regrouped/arranged wherever necessary to make them comparable with current period

5) The figures for the Half year ended 31st March, 2024, are the balancing figures between the audited figures in respect of the full financial year and published year to date figure upto the first half of the year.

6) Ind AS is currently not applicable to the company

7) Earning per equity share (EPS) is calculated on weighted average of share capital received by the company .Half yearly EPS is not annualised

For Party Cruisers Limited

ZUZER HATIM LUCKNOWALA

Digitally signed by ZUZER HATIM LUCKNOWALA Date: 2025.05.28 13:49:16 +05'30'

Date: 28th May 2025
Place: Mumbai

Zuzer Lucknowala
Chairman & Managing Director
DIN: 00979509
Place : Mumbai
Date: 28th May 2025

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results-Consolidated

	Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2025 **[*See* Regulation33 /52 of the SEBI(LODR) (Amendment) Regulations, 2016]** **(Rs. Thoudands)**				
I.	**Sr. No.**	**Particulars**	**Audited Figures (as reported before adjusting for qualifications)**	**Adjustment**	**Adjusted Figures (audited figures after adjusting for qualifications)**
	1.	Turnover/ Total income	11,64,956	0	11,64,956
	2.	Total Expenditure	**10,55,303**	1,422	**10,55,304**
	3.	Net Profit/(Loss)	**84,149**	(1,422)	84,147
	4.	Earnings Per Share	7.06	0.12	6.94
	5.	Total Assets	**5,38,213**	(1,422)	5,36,791
	6.	Total Liabilities	1,00,131	0	1,00,131
	7.	Net Worth	4,34,738	(1,422)	4,33,316
	8.	Any other financial item(s)(as felt appropriate by the management)	-		-

	Audit Qualification (each audit qualification separately):	
	Basis of Qualified Opinion: 1.Trade receivable include amount of Rs. 14.22 Lakhs which were outstanding for substantial period of time. Management has assessed that; no adjustments are required for carrying value of aforesaid balances. Consequently, in the absence of sufficient appropriate audit evidence to support the Management's contention of recoverability of these balances, we are unable to comment upon the adjustments if any, that are required to the carrying value of aforesaid balances and consequential impact if any on the accompanying Consolidated financial results.	

	b.	**Type of Audit Qualification:** Qualified opinion
	c.	**Frequency of qualification:** Since FY 2020-21
	d.	**For Audit Qualification (s) where the impact is quantified by the auditor, Management's Views:** N.A
	e.	**For Audit Qualification(s) where the impact is not quantified by the auditor:**
	(i)	**Management's estimation on the impact of audit qualification** Trade receivable includes amount Rs. 14.22 Lakhs which were outstanding for substantial period of time. In this regard management is in the opinion that this balances not required any adjustment in the books of account and this will be settled in due course of business. With respect to confirmation from trade receivable we would like to inform that major parties are individual and not maintain books of accounts, Therefore we are unable to get those confirmation.
	(ii)	**If management is unable to estimate the impact, reasons for the same: N.A**
	(iii)	**Auditor's comments on (i) or (ii) above:** Trade receivable includes amount Rs. 14.22 Lakhs which were outstanding for substantial period of time it is observed that contention of management can be relied upon from the evidence that company is regularly doing business with the some of the Parties whose balance are payable by the company. It is also observed that some of long outstanding trade receivables are Settled subsequently.

Signatories:

- **CEO/Managing Director**
- **CFO**
- **Audit Committee Chairman**
- **Statutory Auditor: Ramanand Gupta**

RAMANAND GULABCHAND GUPTA

Digitally signed by RAMANAND GULABCHAND GUPTA
Date: 2025.05.28 14:26:15 +05'30'

Place: Mumbai
Date: 28th May, 2025