



RAMANAND & ASSOCIATES

— CHARTERED ACCOUNTANTS —

Head Office :

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Independent Auditor's Review Report on the 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

REVIEW REPORT

TO BOARD OF DIRECTORS OF

**Report on audited Standalone Financial Results
PARTY CRUISERS LIMITED**

Opinion

We have reviewed the accompanying statement of Standalone audited financial Results of **PARTY CRUISERS LIMITED** ("the Company") for the year ended 31 March 2022 ("the standalone financial results") 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, 2015, 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:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive loss and other financial information for the year ended 31 March 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company 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 standalone financial results 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.



Basis for Disclaimer of Opinion:

1. Current Financial Assets

The Company's Current Financial Assets as at 31st March 2022 includes Trade Receivables, aggregating to Rs.105.06 Lakhs (31st March 2021 Rs. 228.76Lakhs) which were outstanding for substantial period of time. Management has assessed that; no adjustments are required for carrying value of aforesaid balances which is not in accordance with the requirements of IND AS 109 'Financial Instruments'. 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.

2. Current Financial Liabilities

The Company's Current Financial Liabilities as at 31st March 2022 includes Trade Payables, aggregating to Rs. 175.88 Lakhs (31st March 2021 Rs. 83.01 Lakhs) respectively in respect of which confirmations/statements from the respective parties have not been received and which were outstanding for substantial period of time. Further, whilst, we have been able to perform alternate procedures with respect to certain balances, in the absence of confirmations/ statements from the respective parties, 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

3. Inventory

The Company generally follow AS -2 and value the inventory at cost or realizable value whichever is lower. However, in the absence of sufficient appropriate audit evidence, we are unable to comment on impact of the same.

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 Indian Accounting Standard 34, '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.

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 judgment 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.

For **Ramanand & Associates**

Chartered Accountants

Firm Registration No: 117776W



Ramanand Gupta

Partner

Membership No. 103975

UDIN: 22103975AJHCWK1623

Place: Mumbai

Date: 20th May, 2022



PARTY CRUISERS LIMITED
Balance Sheet as at March 31, 2022

CIN NO: U63040MH1994PLC083438

Sr. No.	Particulars	Note No.	As at March 31, 2022	As at March 31, 2021
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3	5,60,00,000	5,60,00,000
	(b) Reserves and surplus	4	13,26,15,193	11,93,23,587
			18,86,15,193	17,53,23,587
2	Non-current liabilities			
	(a) Long-term Borrowings	5	-	2,39,289
	(b) Long-term provisions	6	38,46,619	45,88,058
			38,46,619	48,27,347
3	Current liabilities			
	(a) Short term Borrowings	7	18,23,486	70,26,481
	(b) Trade Payables	8		
	- Micro and Small Enterprise		-	-
	- Other payable		1,75,88,367	83,01,391
	(c) Other current liabilities	9	84,84,581	57,18,068
	(d) Short-term provisions	10	14,52,468	3,36,177
			2,93,48,902	2,13,82,117
	TOTAL		22,18,10,714	20,15,33,052
II.	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment	11		
	(i) Tangible Assets		4,08,28,416	90,27,315
			4,08,28,416	90,27,315
	(b) Non-Current Investments	-	-	-
	(c) Long-term loans and advances	12	8,10,25,260	8,53,67,973
	(d) Deferred tax Asset (Net)	13	28,48,294	30,41,086
			12,47,01,970	9,74,36,374
2	Current assets			
	(a) Current Investments	14	2,23,45,447	3,76,10,470
	(b) Inventories	15	4,96,16,607	2,24,49,630
	(c) Trade receivables	16	1,05,05,876	2,28,76,305
	(d) Cash and bank balances	17	49,91,218	74,93,769
	(e) Short-term loans and advances	18	88,91,187	73,88,612
	(f) Other current assets	19	7,58,409	62,77,892
			9,71,08,744	10,40,96,678
	TOTAL		22,18,10,714	20,15,33,052

Summary of Significant accounting policies

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

As per our attached report of even date

For Ramanand & Associates

Chartered Accountants

For and on behalf of the Board of Directors

Party Cruisers Limited



Firm Registration No. 117776W



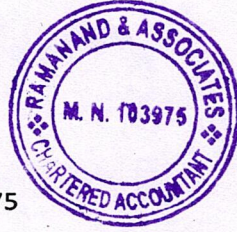
Ramanand Gupta
Partner

Membership No. 103975

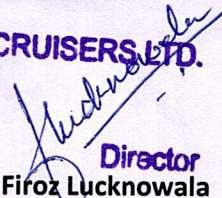
Place : Mumbai

Date : 20.05.2022

UDIN : 22103975AJHCWK1623



For **PARTY CRUISERS LTD.**



Director
Firoz Lucknowala

Director

DIN: 01553122

Place : Mumbai

Date :

For **PARTY CRUISERS LTD.**



Director

Rachana Lucknowala

Managing Director

DIN: 02466195

Place : Mumbai

Date :

PARTY CRUISERS LIMITED
Statement of Profit and Loss for the period ended March 31, 2022

CIN NO: U63040MH1994PLC083438

Particulars	Note No.	For the period ended March 31, 2022	For the period ended March 31, 2021
Revenue from operations	20	15,55,07,058	8,88,42,380
Other income	21	49,01,381	21,59,311
Total Revenue		16,04,08,439	9,10,01,691
Expenses:			
Cost of Material Consumed	22	2,81,83,395	51,00,553
Employee benefits expense	23	2,77,08,625	1,73,95,802
Finance costs	24	2,25,781	6,22,525
Depreciation and amortization expense	11	39,70,618	27,96,584
Other expenses	25	8,16,32,502	5,84,57,509
Total expenses		14,17,20,921	8,43,72,974
Profit before extraordinary items and tax		1,86,87,518	66,28,717
Extraordinary items		(2,03,120)	7,73,507
Profit before tax		1,84,84,398	74,02,224
Tax expense:			
(1) Current tax		(50,00,000)	(20,00,000)
(2) Deferred tax		(1,92,793)	(1,28,479)
(3) Excess /(Short) Provision of Tax for Earlier Years		-	-
Profit/(Loss) after Tax for the year		1,32,91,605	52,73,746
Earnings per Equity Share - Basic	26 (g)	2.37	0.94
- Diluted		2.37	0.94
(Share of Rs. 10 each)			

Summary of Significant accounting policies

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

As per our attached report of even date

For Ramanand & Associates

Chartered Accountants

Firm Registration No. 117776W


Ramanand Gupta

Partner

Membership No. 103975

Place : Mumbai

Date : 20.05.2022

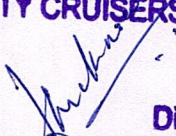
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For and on behalf of the Board of Directors

Party Cruisers Limited

For PARTY CRUISERS LTD. For PARTY CRUISERS LTD.


Firoz Lucknowala

Director

DIN: 01553122

Place : Mumbai

Date :


Rachana Lucknowal:

Managing Director

DIN: 02466195

Place : Mumbai

Date :

PARTY CRUISERS LIMITED
Cash Flow Statement for the Year ended March 31, 2022
CIN NO: U63040MH1994PLC083438

Sr No.	Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
I	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net profit before Taxes & exceptional Items	1,86,87,518	66,28,717
	Depreciation & Amortization	39,70,618	27,96,584
	Finance Cost	2,25,781	6,22,525
	Other Income	(49,01,381)	(21,59,311)
	Sundry Balances Written Off (Net)	-	-
	Unrealised Loss on Investment	-	-
	Loss on sale of Assets	1,24,47,512	56,79,835
		1,17,42,530	69,39,633
	Operating Profit before Working capital changes	3,04,30,048	1,35,68,351
	Adjustments for working Capital Changes		
	(Increase) / Decrease in Inventories	(2,71,66,977)	(1,09,66,961)
	(Increase) / Decrease in Trade Receivables	1,23,70,429	(1,07,65,768)
	(Increase) / Decrease in Loans and Advances	(15,02,575)	67,53,252
	Increase / (Decrease) in Other Current Assets	55,19,483	(28,87,227)
	Increase / (Decrease) in Trade Payables	92,86,976	31,21,957
	Increase / (Decrease) in Short Term Provision	3,74,851	(2,98,940)
	Increase / (Decrease) in Current Liabilities	27,66,513	(39,77,525)
		16,48,700	(1,90,21,212)
	Cash generated from operations	3,20,78,747	(54,52,862)
	Less: Direct taxes (paid) / refund	(50,00,000)	(20,00,000)
	Net cash from before Extra-ordinary items	2,70,78,747	(74,52,862)
	Extra-ordinary items	(2,03,120)	7,73,507
	Net Cash from Operating Activities	2,68,75,627	(66,79,355)
II	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(3,57,71,719)	-
	Sale of Fixed Assets	(1,24,47,512)	(50,61,187)
	Investment in Shares	1,52,65,023	(3,29,95,654)
	Long term Loans & Advances	43,42,713	(2,91,62,699)
	Sale of Investment	-	-
	Net cash from Investing activities	(2,86,11,495)	(6,72,19,540)
III	CASH FLOW FROM FINANCING ACTIVITIES		
	Interest Paid	(2,25,781)	(6,22,525)
	Loan taken	(52,02,995)	(23,70,615)
	Other Income	49,01,381	21,59,311
	Repayment of Loan	(2,39,289)	(5,05,228)
	Securities Premium	-	6,23,20,000
	Issue of Shares	-	1,52,00,000
	Net cash used in Financing Activities	(7,66,684)	7,61,80,944
	Net Increase In Cash And Cash Equivalents	(25,02,552)	22,82,049
	Cash And Cash Equivalents at the beginning of the year	74,93,769	52,11,718



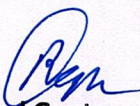
Cash And Cash Equivalents at the end of the year	49,91,219	74,93,767
Components of Cash And Cash Equivalents at the end of the year		
• Cash in hand	21,74,286	43,34,107
• Bank Balances	28,16,933	31,59,660
	49,91,219	74,93,767

As per our attached report of even date

For Ramanand & Associates

Chartered Accountants

Firm Registration No. 117776W



Ramanand Gupta

Partner

Membership No. 103975

Place : Mumbai

Date : 20.05.2022

UDIN : 22103975AJHCLK1623



For and on behalf of the Board of Directors

Party Cruisers Limited

For PARTY CRUISERS LTD. For PARTY CRUISERS LTD.



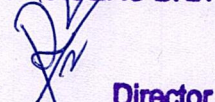
Firoz Lucknowala

Director

DIN: 01553122

Place : Mumbai

Date :



Rachana Lucknowala

Managing Director

DIN: 01990714

Place : Mumbai

Date :

PARTY CRUISERS LIMITED
Notes to Financial Statements for the year ended March 31, 2022
CIN NO: U63040MH1994PLC083438

26 NOTES FORMING PART OF ACCOUNTS

a) Contingent Liabilities & Capital and Other Commitments

There are no Capital & other commitments & Contingent Liabilities as on 31th MARCH, 2022 is Rs 2,31,60,309/-
(Previous year: 2,31,60,309/-)

b) Supplementary Profit and Loss Information:

i) Auditor's Remuneration (Excluding Taxes):

(Amount in INR)

Particulars	For the period ended March 31, 2022	For the period ended March 31, 2021
Statutory Audit Fees	3,00,000	3,00,000
Tax Audit Fees	-	-
	3,00,000	3,00,000

ii) Managerial Remuneration :

(Amount in INR)

Particulars	For the period ended March 31, 2022	For the period ended March 31, 2021
Salary & Other Allowances	68,40,000	73,00,000

Directors are covered under the Company's Gratuity scheme along with the other employees of the company. The specific amount of gratuity for the directors cannot be ascertained separately and accordingly the same has not been included in the above.

iii) Expenditure in foreign currency:

(Amount in INR)

Particulars	For the period ended March 31, 2022	For the period ended March 31, 2021
Training Fees	-	42,26,470

c) Dues to Micro and Small Enterprises :

There are no dues to Micro and Small enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006.

d) Employee Benefits :

i) Defined Benefit Plan

The Company does not have any post employment or other long term employee benefits other than non funded gratuity benefit. The Company has an unfunded gratuity liability amounting to INR 53,23,635 as on the reporting date, on basis of the actuarial valuation done for 30th September 2020. Amount recognized as expenses in the financial statements of the current year is INR 1,00,461.

The Principal assumptions made for determining Defined Benefit Obligations for estimating Gratuity are as:

Particulars	For the period ended March 31, 2022	For the period ended March 31, 2021
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PARTY CRUISERS LIMITED
Notes to Financial Statements for the year ended March 31, 2022
CIN NO: U63040MH1994PLC083438

Increment Rate	4.00%	4.00%
Discounting Rate	7.40%	7.40%
Attrition Rate	5.00%	5.00%

ii) Actuarial gains/losses are immediately taken to Statement of profit and loss during the year.

e) Related Party Disclosure :

Related Party Disclosure as required by Accounting Standard 18 of the Institute of Chartered Accountants of India

i) Related Parties & Relationship (with whom transactions have taken place):

Key Managerial Personnel (Directors) & their Relatives

Mrs. Rachana Lucknowala	Managing Director
Mr. Armaan Lucknowala	Director
Mr. Zuzer Lucknowala	Chief Managing Director
Mr. Firoz Lucknowala	Director

Note: The information disclosed is based on the names of the parties as identified by the management.



PARTY CRUISERS LIMITED

Notes to Financial Statements for the year ended March 31, 2022

CIN NO: U63040MH1994PLC083438

ii) Details of transaction with above parties:

(Amount in INR)

Sr. No.	Nature of Transaction	Associate Company / Group	Ultimate Holding Company	Key Managerial Personnel & Relatives	Total
1	<u>Director's Remuneration</u>				
	- Mrs. Rachana Lucknowala	-	-	30,00,000	30,00,000
		(-)	(-)	(32,00,000)	(32,00,000)
	- Mr. Armaan Lucknowala	-	-	8,40,000	8,40,000
		(-)	(-)	(9,00,000)	(9,00,000)
	- Mr. Zuser Lucknowala	-	-	30,00,000	30,00,000
		(-)	(-)	(32,00,000)	(32,00,000)
2	<u>Rent paid</u>				
	- Mrs. Rachana Lucknowala	-	-	19,20,000	19,20,000
		(-)	(-)	(9,60,000)	(9,60,000)
	- Mr. Zuser Lucknowala	-	-	19,20,000	19,20,000
		(-)	(-)	(9,60,000)	(9,60,000)
3	<u>Advance given for Training Fees</u>				
	- Mr. Armaan Lucknowala (New York)	-	-	-	-
		(-)	(-)	(88,81,474)	(88,81,474)
4	<u>Loan Repaid</u>				
	- Mr. Zuser Lucknowala	-	-	25,37,514	25,37,514
		-	(-)	(22,53,007)	(22,53,007)
5	<u>Loan Taken</u>				
	- Mr. Zuser Lucknowala	-	-	20,00,000	20,00,000
		-	(-)	(28,24,237)	(28,24,237)
6	<u>Loan Repaid</u>				
	- Ms. Rachana Lucknowala	-	-	5,00,000	5,00,000
		-	(-)	-	-
7	<u>Loan Taken</u>				
	- Ms. Rachana Lucknowala	-	-	6,11,000	6,11,000
		-	(-)	-	-
8	<u>Loan Received Back</u>				
	- Dios Hotels LLP	1,06,24,234	-	-	-
		(1,06,24,234)	(-)	-	-

(Figures in bracket pertains to March 31, 2021)

f) Operating Leases :

- The company has taken various commercial premises under cancelable operating leases. These lease payments are normally renewed on expiry.
- Lease rental expense in respect of operating lease: INR 4,50,000/- (Previous year INR 50,71,096/-) have been charged to the Statement of profit and loss for the year.

g) Earnings Per Share :

The Basic and Diluted EPS is calculated as under:



PARTY CRUISERS LIMITED
Notes to Financial Statements for the year ended March 31, 2022
CIN NO: U63040MH1994PLC083438

Particulars	For the period ended March 31, 2022	For the period ended March 31, 2021
Profit /(Loss) attributed to Equity Shareholders (INR)	1,32,91,605	52,73,746
Weighted average No. of equity shares outstanding (of INR 10 each)	40,80,000	40,50,000
Earnings Per Share (INR) - Basic	2.37	0.94
Earnings Per Share (INR) - Diluted	2.37	0.94

- h) The balances with parties reflected under the head Sundry Debtors, Sundry Creditors and Loans and Advances are subject to confirmation by the concerned parties.
- i) The previous years figures are regrouped where ever necessary.

For Ramanand & Associates

Chartered Accountants

Firm Registration No. 117776W


Ramanand Gupta

Partner

Membership No. 103975

Place : Mumbai

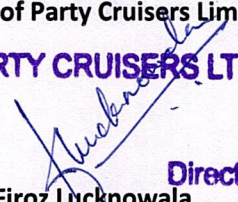
Date : 20.05.2022

UDIN : 22103975AJHCWK1623



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

For PARTY CRUISERS LTD.


Firoz Lucknowala

Director

DIN: 01553122

Place : Mumbai

Date :

For PARTY CRUISERS LTD.


Rachana Lucknowala

Managing Director

DIN: 02466195

Place : Mumbai

Date :

Director

PARTY CRUISERS LIMITED
Statement of Profit and Loss for the year ended March 31, 2022
CIN NO: U63040MH1994PLC083438

Particulars	Note No	Note No.	For the Half Year ended			For the Year ended	
			March 31, 2022	September 30, 2021	March 31, 2021	March 31, 2022	March 31, 2021
Revenue from operations	20	20	12,27,23,083	3,27,83,974	7,29,22,752	15,55,07,058	8,88,42,380
Other income	21	21	29,19,653	19,81,728	9,30,599	49,01,381	21,59,311
Total Revenue			12,56,42,736	3,47,65,702	7,38,53,351	16,04,08,439	9,10,01,691
Expenses:							
Cost of Material Consumed	22	22	2,62,94,783	18,88,612	3,99,068	2,81,83,395	51,00,553
Employee benefits expense	23	23	2,00,36,678	76,71,947	1,49,82,267	2,77,08,625	1,73,95,802
Finance costs	24	24	1,24,686	1,01,095	3,11,451	2,25,781	6,22,525
Depreciation and amortization exp	11	11	20,65,147	19,05,471	13,98,292	39,70,618	27,96,584
Other expenses	25	25	6,16,97,527	1,99,34,975	5,27,54,861	8,16,32,502	5,84,57,509
Total expenses			11,02,18,820	3,15,02,100	6,98,45,940	14,17,20,921	8,43,72,974
Profit before extraordinary items and tax			1,54,23,916	32,63,602	40,07,411	1,86,87,518	66,28,717
Extraordinary items			-7,56,123	5,53,003	(36,956)	(2,03,120)	7,73,507
Profit before tax			1,46,67,793	38,16,605	39,70,455	1,84,84,398	74,02,224
Tax expense:							
(1) Current tax			-42,50,000	(7,50,000)	(10,71,973)	(50,00,000)	(20,00,000)
(2) Deferred tax			-5,13,503	3,20,710	81,123	(1,92,793)	(1,28,479)
(3) Excess /(Short) Provision of Tax for Earlier Years						-	-
Profit/(Loss) after Tax for the year			99,04,291	33,87,315	29,79,606	1,32,91,605	52,73,746
Earnings per Equity Share - Basic		26 (g)	1.77	0.60	0.53	2.37	0.94
- Diluted			1.77	0.60	0.53	2.37	0.94
(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

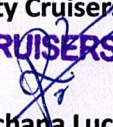
- 2) The company has valued the Current Investment in shares at cost or market value whichever is less.
- 3) The Company has only one segment which is reportable in terms of AS-17 "Segment Reporting". Hence, no separate information for segment wise disclosure is
- 4) Previous year/period figures have been regrouped/arranged wherever necessary to make them comparable with current period figures.
- 5) The figures for the Half year ended 31st March, 2022, are the balancing figures between the audited figures in respect of the full financial year and published
- 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

Date: 20-05-2022

Place: Mumbai

UDIN: 22103975AJHCWK1623

For Party Cruisers Limited
For PARTY CRUISERS LTD.


Rachana Lucknowala
Managing Director



20.05.2022

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

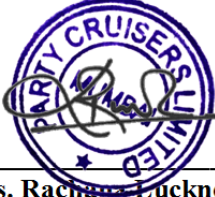
Subject: Declaration in respect to Unmodified Opinion on Audited Financial Statements for financial year ended 31st March, 2022

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Statutory Auditors of the Company viz. Ramanand & Associates, Chartered Accountants, have issued an unmodified Audit Report on the Audited Financial Statements of the Company for the financial year ended 31st March, 2022.

This is for your information and appropriate dissemination.

For Party Cruisers Limited



Mrs. Rachana Lucknowala
Managing Director
(DIN: 02466195)