



November 8, 2023

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 November 8, 2023

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

Pursuant to Regulation 30 of the Listing Regulations read with Para A of Schedule III to the said Regulations, we wish to inform you that, the Board of Directors of Party Cruisers Limited ("the Company"), at its meeting held today i.e. November 8, 2023, *inter-alia*,

1. Considered and approved Unaudited Financial Results of the Company for the half year ended September 30, 2023. A copy of the said Financial Results together with the Limited Review Report for the half year ended September 30, 2023 are enclosed herewith as Annexure I.
2. Considered and approved appointment of Mr. Asit Oberoi (DIN: 09089783) as the Additional Director (Non-Executive Non-Independent) of the Company on the Board with effect from November 8, 2023. Further, the details required under Regulation 30 of Listing Regulations, read with SEBI Circular no. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 are provided in Annexure II.
3. Considered and approved issue of 50,000 Sweat Equity Shares of Rs.10/- each to Mr. Firoz Lucknowala, Executive Director of the Company as per Section 54 of Companies Act, 2013, Securities and Exchange Board of India (Issue of sweat Equity) Regulations, 2022, Rule 8 of Companies (Share Capital & Debentures) Rules 2014, such other provisions as may be applicable. Further, the details required under Regulation 30 of Listing Regulations, read with SEBI Circular no. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 are provided in Annexure III.

The Board Meeting commenced at 4.00 PM and concluded at 5:15 PM.

You are requested to kindly take the same on your records.

Thanking you,
Yours faithfully,
For Party Cruisers Limited

Mr. Zuzer Hatim Lucknowala
Chairman & Managing Director
(DIN: 00979509)
Encl: A/a

PARTY CRUISERS LIMITED
Statement of Assets and Liabilities as at 30th September, 2023
CIN : L63040MH1994PLC083438

(Rs. In Thousands)

Sr. No.	Particulars	As at Sept 30, 2023	As at March 31, 2023
I.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,12,000	56,000
	(b) Reserves and surplus	1,19,356	1,70,787
		2,31,356	2,26,787
2	Non-current liabilities		
	(a) Long-term Borrowings	2,634	3,238
	(b) Long-term provisions	3,510	4,327
		6,144	7,565
3	Current liabilities		
	(a) Short term Borrowings	302	9,145
	(b) Trade Payables		
	- Micro and Small Enterprise	0	0
	- Other payable	5,909	18,115
	(c) Other current liabilities	19,218	31,154
	(d) Short-term provisions	1,522	1,610
		26,951	60,024
	TOTAL	2,64,451	2,94,376
II.	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment and Intangible assets		
	(i) Tangible Assets	60,818	72,896
		60,818	72,896
	(b) Non-Current Investments	0	0
	(c) Long-term loans and advances	70,188	74,092
	(d) Deferred tax Asset (Net)	2,748	3,526
		1,33,754	1,50,514
2	Current assets		
	(a) Current Investments	745	23,703
	(b) Inventories	34,080	40,275
	(c) Trade receivables	65,473	49,745
	(d) Cash and bank balances	4,269	2,146
	(e) Short-term loans and advances	17,311	19,711
	(f) Other current assets	8,817	8,282
		1,30,696	1,43,862
	TOTAL	2,64,451	2,94,376

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




CA Ramanand Gupta

Partner

Membership No. 103975

Place : Mumbai

Date: 8th November, 2023

UDIN : 23103975BGWHYZ3468

For and on behalf of the Board of Directors

Party Cruisers Limited




Zuzer Lucknowala

Chairman & Managing Director

DIN: 00979509

Place : Mumbai

Date: 8th November, 2023

PARTY CRUISERS LIMITED
Statement of Profit and Loss for the period ended September 30, 2023
CIN : L63040MH1994PLC083438

(Rs. In Thousands)

Particulars	For the period ended Sept 30, 2023	For the period ended March 31, 2023
Revenue from operations	1,95,572	3,97,837
Other income	2,910	3,201
Total Income	1,98,481	4,01,038
Expenses:		
Cost of Material Consumed	34,158	77,417
Employee benefits expense	26,439	44,633
Finance costs	366	609
Depreciation and amortization expense	9,848	14,115
Other expenses	1,20,525	1,97,534
Total expenses	1,91,335	3,34,309
Profit before extraordinary items and tax	7,146	66,729
Extraordinary items	0	-17,234
Profit before tax	7,146	49,495
Tax expense:		
(1) Current tax	-1,800	-12,000
(2) Deferred tax	-778	678
(3) Excess /(Short) Provision of Tax for Earlier Years	0	0
Profit/(Loss) after Tax for the year	4,568	38,172
Earnings per Equity Share - Basic	0.41	6.82
- Diluted	0.41	6.82
(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

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




CA Ramanand Gupta
Partner
Membership No. 103975
Place : Mumbai
Date: 8th November, 2023
UDIN : 23103975BGWHYZ3468

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




Zuzer Lucknowala
Chairman & Managing Director
DIN: 00979509
Place : Mumbai
Date: 8th November, 2023

PARTY CRUISERS LIMITED			
Cash Flow Statement for the Year ended September 30, 2023			
CIN : L63040MH1994PLC083438			
(Rs. In Thousands)			
Sr No.	Particulars	For the Year ended September 30, 2023	For the Year ended March 31, 2023
I	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net profit before Taxes & exceptional Items	7,146	66,729
	Depreciation & Amortization	9,848	14,115
	Finance Cost	366	609
	Other Income	-2,910	-2,894
	Sundry Balances Written Off (Net)	-	-307
	Unrealised Loss on Investment	-	-
	Loss on sale of Assets	-	19,397
		7,304	30,920
	Operating Profit before Working capital changes	14,450	97,649
	Adjustments for working Capital Changes		
	(Increase) / Decrease in Inventories	6,194	9,342
	(Increase) / Decrease in Trade Receivables	-15,728	-39,440
	(Increase) / Decrease in Loans and Advances	2,399	-10,620
	(Increase) / Decrease in Other Current Assets	-535	-7,524
	Increase / (Decrease) in Trade Payables	-12,207	527
	Increase / (Decrease) in Short Term Provision	-904	637
	Increase / (Decrease) in Current Liabilities	-11,936	22,669
		-32,716	-24,408
	Cash generated from operations	-18,266	73,242
	Less: Direct taxes (paid) / refund	-1,800	-12,000
	Net cash from before Extra-ordinary items	-20,066	61,242
	Extra-ordinary items	-	-17,234
	Net Cash from Operating Activities	-20,066	44,007
II	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	-400	-46,775
	Sale of Fixed Assets	2,629	-18,805
	Investment in Shares	22,958	-1,358
	Long term Loans & Advances	3,904	6,934
	Sale of Investment	-	-
	Net cash from Investing activities	29,092	-60,004
III	CASH FLOW FROM FINANCING ACITIVITIES		
	Interest Paid	-366	-609
	Loan taken	-8,843	7,322
	Other Income	2,910	3,201
	Repayment of Loan	-604	3,238
	Securities Premium	-	-
	Issue of Shares	-	-
	Net cash used in Financing Activities	-6,903	13,151
	Net Increase In Cash And Cash Equivalents	2,123	-2,845
	Cash And Cash Equivalents at the beginning of the year	2,146	4,992
	Cash And Cash Equivalents at the end of the year	4,269	2,147
	Components of Cash And Cash Equivalents at the end of the year		
	Cash in hand	277	184
	Bank Balances	3,992	1,962
		4,269	2,146

As per our attached report of even date

For Ramanand & Associates

Chartered Accountants

Firm Registration No. 117776W



CA Ramanand Gupta

Partner

Membership No. 103975

Place : Mumbai

Date: 8th November, 2023

UDIN : 23103975BGWHYZ3468



For and on behalf of the Board of Directors

Party Cruisers Limited






Zuzer Lucknowala

Chairman & Managing Director

DIN: 00979509

Place : Mumbai

Date: 8th November, 2023

PARTY CRUISERS LIMITED				
CIN NO: U63040MH1994PLC083438				
Statement of Standalone Unaudited Financial Results for the Half Year ended 30th September 2023				
(Rs. In Thousands)				
Particulars	For the Half Year ended			For the Year ended
	September 30, 2023	March 31, 2023	September 30, 2022	March 31, 2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Revenue from operations	1,95,571.56	3,01,887.71	95,949.46	3,97,837.17
Other income	2,909.93	2,205.66	995.51	3,201.17
Total Revenue	1,98,481.48	3,04,093.37	96,944.97	4,01,038.35
Expenses:				
Cost of Material Consumed	34,158.19	60,929.68	16,487.80	77,417.48
Employee benefits expense	26,438.59	26,638.02	17,995.30	44,633.32
Finance costs	366.09	456.17	153.29	609.47
Depreciation and amortization expense	9,847.86	8,867.50	5,247.15	14,114.65
Other expenses	1,20,524.56	1,55,073.91	42,460.58	1,97,534.49
Total expenses	1,91,335.28	2,51,965.27	82,344.13	3,34,309.40
Profit before extraordinary items and tax	7,146.20	52,128.10	14,600.85	66,728.95
Extraordinary items	-	-7,547.78	-9,686.65	-17,234.43
Profit before tax	7,146.20	44,580.32	4,914.20	49,494.52
Tax expense:				
(1) Current tax	-1,800.00	-10,750.00	-1,250.00	-12,000.00
(2) Deferred tax	-777.74	1,036.22	-358.55	677.66
(3) Excess /(Short) Provision of Tax for Earlier Years	-	-	-	-
Profit/(Loss) after Tax for the year	4,568.46	34,866.54	3,305.65	38,172.19
Earnings per Equity Share - Basic	0.41*	6.23	0.59	6.82
- Diluted	0.41*	6.23	0.59	6.82
(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 8th November, 2023.				
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 given.				
4) Previous half year/period figures have be regrouped/arranged wherever necessary to make them comparable with current period figures.				
5) The figures for the Half year ended 31st March, 2023, 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				
8) During the half year ended 30th September, 2023 the Company vide board resolution dated 19.04.2023 has issued bonus share in the ratio of 1:1 which resulted in 56,00,000 Additional Number of shares.*				
<p>For Party Cruisers Limited</p>   <p>Zuzer Lucknowala Chairman & Managing Director DIN: 00979509 Place : Mumbai Date: 8th November, 2023</p>				
Date: 8th November, 2023				
Place: Mumbai				
UDIN : 23103975BGWHYZ3468				



RAMANAND & ASSOCIATES

— CHARTERED ACCOUNTANTS —

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ar JesalParkJainTemple,
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Independent Auditor's Review Report on the unaudited Financial Results for the period ended 30th September 2023 and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO BOARD OF DIRECTORS

PARTY CRUISERS LIMITED

Opinion

We have reviewed the accompanying statement of Standalone half yearly financial Results of **PARTY CRUISERS LIMITED** ("the Company") for the half year and year to date results for the year ended 30th September 2023 ("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, 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:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. 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 financial information for the half year ended 30th September 2023.

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. Trade Receivables

The Company's Current Financial Assets as at 30th September 2023 includes Trade Receivables, aggregating to Rs.654.73 Lakhs (31st March 2023 Rs. 497.45 Lakhs) Respectively out of which in respect of Trade receivable amounting to Rs. 249.35 Lakhs confirmations/statements have not been received. Therefore, we were unable to comment on the recoverability. Hence, we were unable to ascertain the financial impact on standalone financial statement.

2.Trade Payables

The Company's Current Financial Liabilities as at 30th September 2023 includes Trade Payables, aggregating to Rs. 59.09 Lakhs (31st March 2023 Rs. 181.15 Lakhs) Respectively out of which in respect of Trade payable amounting to Rs. 6.38 Lakhs confirmations/statements have not been received. Therefore, we were unable to comment on the recoverability. Hence, we were unable to ascertain the financial impact on standalone financial statement.

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.

4. Trade Receivable

Trade receivable include amount of Rs. 14.16 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.

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: 23103975BGWHYZ3468

Place: Mumbai

Date: 08/11/2023



Annexure II

Appointment of Mr. Asit Oberoi (DIN: 09089783) as an Additional Director (Non-Executive Non-Independent) on the Board of the Company

Name of the Director and DIN	Mr. Asit Oberoi (DIN: 09089783)
Reason for change viz. appointment, resignation, removal, death or otherwise.	Appointment as an Additional Director (Non-Executive Non-Independent)
Date of appointment & Term of appointment	His appointment is effective from November 8, 2023, to hold office up to ensuing shareholders Meeting of the Company.
Brief Profile	<p>Mr. Asit Oberoi is a Chartered Accountant by qualification and Experienced regional leader with a demonstrated history in the Banking industry across multiple roles, COO, CFO and Transaction Banking roles. He is skilled in Digital Banking, Business Relationship Management, Risk Management, P&L Management etc.</p> <p>He is also Authentic people person and strong business development professional. Graduated from the Institute of Chartered Accountants of India. He has the Strong ability to network and build relationships with Senior Management as well as junior stakeholders in Banks & Corporates.</p> <p>He has Worked mainly in Bank of America, Standard Chartered Bank, Fidelity Investments, YES Bank.</p> <p>Currently he is working as an Advisor at iPiD, Transbank & Growth91.</p>
Disclosure of relationships between directors	He is not related to any other Director of the Company.
Shareholding in the Company	NIL
Person shall not be debarred from holding the office of Director pursuant to any SEBI order	Mr. Asit is not debarred from holding the office of director by virtue of any order passed by SEBI or any other such authority.



Annexure III

Issuance of Sweat Equity Shares as per Sweat Equity Regulation

Type of securities proposed to be issued	Equity Shares
Type of Issuance	Sweat Equity Shares
Total Number of Securities proposed to be issued	50,000 Equity Shares of Rs. 10/- each
Size of the issue	Rs.5,00,000/-
Whether proposed to be listed and Name of the Stock Exchange	Yes – National Stock exchange of India
Tenure of the Instrument	NA
Coupon/interest offered, schedule of payment of coupon/interest and principal	NA
Charge/security, if any, created over the assets	NA
Special right/interest/privileges attached to the instrument and changes thereof	NA
Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal;	NA
Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any	NA
Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures	NA