



**Date:** 11.07.2025

**To**

The Listing Department

**National Stock Exchange of India Limited**

Exchange Plaza, Plot No. C/1. G Block,  
Bandra -Kurla Complex, Bandra (East),  
Mumbai- 400051.

**NSE Symbol: PARTYCRUS**

**Subject: Clarification on observations regarding financial results filing**

**Ref:** Party Cruisers Limited- PARTYCRUS – Financial Results for the Financial Year Ended March 31, 2025

**Dear Sir/Madam,**

This is with reference to the submission of the audited financial results by the Company for the financial year ended March 31, 2025, and the observations raised by the Exchange. We wish to clarify the following:

- 1. Statement of Impact of Audit Qualifications - Incomplete Signature**  
The Statement of Impact of Audit Qualifications was inadvertently submitted without the complete signature of the authorized signatory. We sincerely regret the oversight and will ensure such lapse does not occur in the future. The revised statement with proper signature has been uploaded on 11<sup>th</sup> July, 2025 and are also attached herewith as Annexure I.
- 2. Timeline for Submission of Financial Results**  
We confirm that the financial results were approved in the Board Meeting held on 28<sup>th</sup> May, 2025 and were submitted within the prescribed time limit as per Regulation 30 and 33 of SEBI (LODR) Regulations, 2015. The results were filed within 30 minutes from the conclusion of the meeting. However, if there was any unintentional error in disclosure of the meeting timeline on the portal, we assure you it was purely inadvertent. Attaching herewith the acknowledgement of the submission for your reference as Annexure II
- 3. Half-yearly Figures in XBRL Format**  
We acknowledge that for the standalone results, the XBRL was inadvertently filed under the “quarterly” option instead of “half-yearly.” This error was purely inadvertent and unintentional. We would like to highlight that the **consolidated financials were correctly filed with the “half-yearly” option** in the XBRL form. The necessary steps are being taken to rectify the standalone XBRL submission.
- 4. Non-receipt of Reminder Emails:**  
We further submit that the Company did not receive any reminder emails from NEAPS regarding these discrepancies till **9th July 2025**, which delayed our corrective action. We request you to take note of the same.



We request you to kindly take the above on record and treat the submission as compliant.

Please let us know in case any further information or clarification is required from our end.

Thanking you,  
Yours faithfully,  
For **Party Cruisers Limited**

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Zuzer Hatim 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**


<b>Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2025</b>					
[See Regulation 33 /52 of the SEBI(LODR) (Amendment) Regulations, 2016]					
(Rs.Thousand)					
	Sr. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjustment	Adjusted Figures (audited figures after adjusting for qualifications)
I	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

<b>Audit Qualification (each audit qualification separately):</b>	
	<p><b>Basis of Qualified Opinion:</b></p> <p>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.</p>
b.	<b>Type of Audit Qualification:</b> Qualified opinion
c.	<b>Frequency of qualification:</b> Since FY 2020-21
d.	<b>For Audit Qualification (s) where the impact is quantified by the auditor, Management's Views:</b> N.A

e.	<p><b>For Audit Qualification(s) where the impact is not quantified by the auditor:</b></p> <p><b>(i) Management's estimation on the impact of audit qualification</b></p> <p>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.</p> <p><b>(ii) If management is unable to estimate the impact, reasons for the same: N.A</b></p> <p><b>(iii) Auditor's comments on (i) or (ii) above:</b></p> <p>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.</p>
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**Signatories:**

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








Place: Mumbai  
Date: 28<sup>th</sup> May, 2024

## ANNEXURE I

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

<b>Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2025</b> [See Regulation 33 /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	<b>10,55,303</b>	1,422	<b>10,55,304</b>
	3.	Net Profit/(Loss)	<b>84,149</b>	(1,422)	84,147
	4.	Earnings Per Share	7.06	0.12	6.94
	5.	Total Assets	<b>5,38,213</b>	(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)	-		-

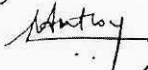
<b>Audit Qualification (each audit qualification separately):</b>	
	<p><b>Basis of Qualified Opinion:</b></p> <p>1. Trade receivable include amount of Rs. 14.22 Lakhs which were outstanding for substantial period of time. Management has assessed that; no adjustments are required for carrying value of 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.</p>

b.	<b>Type of Audit Qualification:</b> Qualified opinion
c.	<b>Frequency of qualification:</b> Since FY 2020-21
d.	<b>For Audit Qualification (s) where the impact is quantified by the auditor, Management's Views:</b> N.A
e.	<b>For Audit Qualification(s) where the impact is not quantified by the auditor:</b>  <b>(i) Management's estimation on the impact of audit qualification</b>  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.  <b>(ii) If management is unable to estimate the impact, reasons for the same: N.A</b>  <b>(iii) Auditor's comments on (i) or (ii) above:</b>  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








**Place: Mumbai**

**Date: 28<sup>th</sup> May, 2025**



National Stock Exchange Of India Limited

**Date of**

10-Jul-2025

**NSE Acknowledgement**

<b>Symbol:-</b>	PARTYCRUS
<b>Name of the Company: -</b>	Party Cruisers Limited
<b>Submission Type:-</b>	Board Meetings
<b>Short Description:-</b>	Outcome of Board Meeting
<b>Date of Submission:-</b>	28-May-2025 02:58:53 PM
<b>NEAPS App. No:-</b>	2025/May/110912/23525

Disclaimer : We hereby acknowledge receipt of your submission through NEAPS. Please note that the content and information provided is pending to be verified by NSEIL.