



May 27, 2026

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 27, 2026

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 27, 2026 has, *inter-alia*, considered and approved the Audited (Standalone & Consolidated) Financial Statements and Results of the Company for the half-year ended and financial year ended March 31, 2026. A copy of the said audited financial results together with the Auditors Report for the half-year and financial year ended March 31, 2026, are enclosed herewith.

The meeting of the Board of Directors commenced at 04.00 P.M and concluded at 5.55 P.M.

Kindly take the same on record.

Thanking you,
Yours faithfully,
For Party Cruisers Limited

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

Encl: A/a



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

TO BOARD OF DIRECTORS

PARTY CRUISERS LIMITED

Report on audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of Standalone financial Results of **PARTY CRUISERS LIMITED** ("the Company") for the half year ended 31st March 2026 and for the period from 1st April 2025 to 31st March 2026 ("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, the aforesaid 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 Accounting Standards ("AS") as notified under the Companies (Accounting Standards) Rules, 2006, as amended, and other accounting principles generally accepted in India, of the net loss and other financial information of the Company for the half year ended 31st March 2026 and year then ended March 31, 2026.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA's") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone annual 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 ("ICAI") 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

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 2025, 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.

For Ramanand & Associates

Chartered Accountants

Firm Registration No: 117776W



Ramanand Gupta

Partner

Membership No. 103975

UDIN: 26103975IEOWQG5701

Place: Mumbai

Date: 27th May 2026



RAMANAND & ASSOCIATES

CHARTERED ACCOUNTANTS

Head Office:
6/C, Gr. Floor, Ostwal Park,
Near Jesal Park Jain Temple,
Bhayandar (East),
Mob.: 9322231113
Tel.: 02228171199/32252775
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INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF PARTY
CRUISERS LIMITED**

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **PARTY CRUISERS LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing ("SA's") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises information included in the Annual Report but does not include the financial statements and our auditor's report thereon. Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Act with respect to the preparation of these standalone financial statements that give true and fair view of the financial position, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors is 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 Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements 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 statements. 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 financial statements, 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 financial statements 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 financial statements, including the disclosures, and whether the financial statements 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.

Report on Other Legal and Regulatory Requirements

1. As required by section 197(16) of the Act, based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.
2. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
3. As required by Section 143(3) of the Act, based on our audit we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the

Company so far as it appears from our examination of those books.

- c. The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act.
- e. On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company as on 31 March 2026 and the operating effectiveness of such controls, refer to our separate report in Annexure B wherein we have expressed an unmodified opinion
- g. with respect to other matters to be included in the Auditor's report in accordance with the requirements of section 197(16) of the act, as amended. In our opinion and to the best of our information and according to the explanations given to us, of the company examined by us, and as explained to us, the provisions of section 197 read with schedule v of the act are not applicable to the Company.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 1. The Company has disclosed the impact of pending litigations as at 31st March, 2026 on its financial position in its standalone financial statements of Notes to Accounts to the standalone financial statements.
 2. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 4.
 - a. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b. The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
5. The company has not declared or paid any dividend during the year.

6. 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 2025, 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.

For Ramanand & Associates
Chartered Accountants
FRN No. 117776W



Ramanand Gupta
Partner
M. No. 103975
Date: 27th May 2026
Place: Mumbai
UDIN: 26103975AOAZUR4380

Annexure A to the Independent Auditor's Report on the Standalone Financial Statements of Party Cruisers Limited for the year ended 31 March 2026

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements) Section of our report to the Members of Party Cruisers Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company does not have any intangible assets.
 - (b) The Company has a regular program of physical verification of its Property, Plant and Equipment so to cover all the assets once every two years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.
 - (d) The Company has not revalued any of its Property, Plant and Equipment (including right- of-use assets) or intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
 - (a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No material discrepancies were noticed on such physical verification.
 - (b) The Company has not been sanctioned working capital limits in excess of INR five crores in aggregate from banks and/or financial institutions during the year on the basis of security of current assets of the Company.
- iii.
 - (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has provided loans or advances in the nature of loans, unsecured to subsidiary companies.
 - (b) The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances to subsidiaries is as follows:
 - Aggregate amount granted during the year: Nil
 - Balance outstanding as at the balance sheet date: Rs. 26,54,476
 - (c) The terms and conditions of the grant of such loans or advances are prima facie not prejudicial to the interest of the Company.
 - (d) In respect of the aforesaid loans or advances, the schedule of repayment of principal and payment of interest has been stipulated, and the repayments or receipts are regular as per the stipulated terms.

(e) There is no amount overdue for more than ninety days in respect of loans or advances in the nature of loans granted to the subsidiary.

(f) No loan or advance in the nature of loan granted to the subsidiary has fallen due for renewal or extension, nor has any fresh loan been granted to settle the overdue of existing loans given to the same party.

iv. In our opinion and according to the information and explanations provided to us, the Company has not granted any loans or provided any guarantees or security to the parties covered under Section 185 of the Companies Act, 2013. The Company has complied with the provisions of Section 186 of the Act in respect of investments made or loans or guarantee or security provided to the parties covered under Section 186 of the Act.

v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Companies (Auditor's Report) Order(CARO) is not applicable.

vi. According to the information and explanations given to us, the maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Companies (Auditor's Report) Order(CARO) is not applicable to the Company.

vii. In respect of statutory dues:

(a) In our opinion and according to the information and explanations given to us and based on audit procedures performed by us, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

(b) According to the information and explanations given to us and based on audit procedures performed by us, there were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

viii. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) in our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Companies (Auditor's Report) Order (CARO) is not applicable.

(d) On an overall examination of the financial statements of the Company, funds raised on short- term basis has, prima facie, not been used during the year for long-term purposes by the Company.

- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause 3(ix)(f) of the Companies (Auditor's Report) Order(CARO) is not applicable to the Company.
- x. (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Companies (Auditor's Report) Order(CARO) is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares/fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Companies (Auditor's Report) Order(CARO) is not applicable to the Company.
- xi.(a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year and up to the date of this report.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Companies (Auditor's Report) Order (CARO) is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- xv. According to the information and explanations given to us and based on our examination of the records, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) & (b) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) and (b) of the Companies (Auditor's Report) Order(CARO) is not applicable.
- (c)& (d) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi) and clause 3(xvi) of the Companies (Auditor's Report) Order(CARO) is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We,

however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. According to the information and explanations given to us and based on our examination of the records of the Company, in respect of Corporate Social Responsibility:

- The Company has complied with the provisions of Section 135 of the Companies Act, 2013 with regard to the constitution of the CSR Committee and the formulation of a CSR Policy.
- The Company has spent the required amount as specified under sub-section (5) of Section 135 during the year, in accordance with its CSR Policy.
- There is no unspent amount required to be transferred to a Fund specified in Schedule VII to the Companies Act, 2013 or to a special account in compliance with the provisions of sub-sections (5) or (6) of Section 135 of the said Act.

xxi. According to the information and explanations given to us, there have been no qualifications or adverse remarks by the respective auditors in the CARO reports of the companies included in the consolidated financial statements. Accordingly, the reporting under clause (xxi) of the Order is not applicable.

For Ramanand & Associates
Chartered Accountants
FRN No. 117776W



Ramanand Gupta
Partner
M. No. 103975
Date: 27th May 2026
Place: Mumbai
UDIN: 26103975AOAZUR4380

Annexure B to the Independent Auditor's Report on the Standalone Financial Statements of Party Cruisers Limited for the year ended 31 March 2026

[Referred to in Para 12(f) 'Report on Other Legal and Regulatory Requirements' in our Independent Auditor's Report of even date to the members of PARTY CRUISERS LIMITED on the financial statement for the year ended 31st March 2026]

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **PARTY CRUISERS LIMITED**. ("The Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial reporting (the "Guidance Note") and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of the internal controls based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements,

whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls over financial reporting's.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitation of Internal Financial Controls over Financial Reporting

Because of the inherent limitation of Internal financial controls over financial reporting , including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedure may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal controls over financial reporting were effective as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essentials components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by “ the Institute of Chartered Accountants of India”.

For Ramanand & Associates
Chartered Accountants
FRN No. 117776W



Ramanand Gupta
Partner
M. No. 103975
Date: 27th May 2026
Place: Mumbai
UDIN: 26103975AOAZUR4380

PARTY CRUISERS LIMITED
CIN: L63040MH1994PLC083438
Standalone Balance Sheet as at 31st March, 2026

(Amount in Lakhs)

Particulars	Note No.	Figures as at 31st March, 2026	Figures as at 31st March, 2025
EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	3	1198.51	1192.61
(b) Reserves and surplus	4	4384.20	3111.25
		5582.71	4303.86
(2) Share application money pending allotment			
		-	-
(3) Non-Current liabilities			
(a) Long-term borrowings	5	-	5.09
(b) Long-term provisions	6	31.58	44.23
		31.58	49.31
(4) Current liabilities			
(a) Short-term borrowings	7	-	3.87
(b) Trade payables	8		
(A) Micro and Small Enterprises		-	1.08
(B) Others		230.64	344.81
(c) Other current liabilities	9	913.01	173.67
(d) Short-term provisions	10	515.74	319.59
		1659.39	843.02
TOTAL		7273.68	5196.19
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	11	588.92	678.61
(ii) Intangible assets		-	-
(b) Non-current investments	12	57.34	53.22
(c) Deferred tax assets (Net)	13	92.63	47.09
(d) Long-term loans and advances	14	26.54	27.04
(e) Other non-current Assets	15	509.09	515.75
		1274.52	1321.71
(2) Current assets			
(a) Inventories	16	253.34	335.43
(b) Trade receivables	17	2118.74	924.64
(c) Cash and bank balances	18	1912.89	1601.84
(d) Short-term loans and advances	19	1709.29	995.60
(e) Other current assets	20	4.91	16.97
		5999.17	3874.48
TOTAL		7273.68	5196.19

Significant accounting policies

2

The accompanying notes form an integral part of the financial statements.
As per our Audit Report of even date

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



CA Ramanand Gupta
Partner
Membership No : 103975
Place: Mumbai
Date: 27.05.2026
UDIN: 26103975AOAZUR4380




Rachana Lucknowala
Director
DIN : 02466195
Place : Mumbai
Date: 27.05.2026

For and on behalf of the Board of Directors of
PARTY CRUISERS LIMITED



Zuzer Lucknowala
Director
DIN : 00979509
Place : Mumbai
Date: 27.05.2026



Firoz Lucknowala
Director
DIN : 01553122
Place : Mumbai
Date: 27.05.2026

PARTY CRUISERS LIMITED
CIN: L63040MH1994PLC083438
Standalone Statement of Profit & Loss Account for the year ended 31st March, 2026

(Amount in Lakhs)

	Particulars	Note No.	Figures for the year ended 31st March, 2026	Figures for the year ended 31st March, 2025
	Income			
I.	Revenue from operations	21	13969.90	11083.11
II.	Other income	22	76.49	63.21
III.	Total Income (I+II)		14046.38	11146.32
	IV. Expenses			
	Purchases of Stock-in-Trade	23	1925.09	3766.85
	Changes in inventories	24	82.08	4.45
	Employee benefits expense	25	674.74	716.36
	Finance Costs	26	17.62	23.07
	Depreciation & Amortisation Expenses	11	179.90	225.03
	Other expenses	27	9475.12	5301.40
	Total expenses		12354.55	10037.16
V.	Profit before exceptional and extraordinary items and tax (III-IV)		1691.84	1109.16
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V-VI)		1691.84	1109.16
VIII.	Extraordinary items		-	-
IX.	Profit before tax (VII-VIII)		1691.84	1109.16
X.	Tax expense:			
	(1) Current tax		504.34	326.71
	(2) Deferred tax		(45.54)	(8.33)
XI.	Profit / (Loss) for the period (XI+XIV)		1233.03	790.77
	Earnings per share	28		
	(1) Basic		10.29	6.63
	(2) Diluted		10.29	6.63

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

As per our Audit Report of even date

For Ramanand & Associates

Chartered Accountants

Firm Regn No : 117776W



CA Ramanand Gupta

Partner

Membership No : 103975

Place: Mumbai

Date: 27.05.2026

UDIN: 26103975AOAZUR4380

For and on behalf of the Board of Directors of

PARTY CRUISERS LIMITED

Rachana Lucknowala

Director

DIN : 02466195

Place : Mumbai

Date: 27.05.2026

Zuzer Lucknowala

Director

DIN : 00979509

Place : Mumbai

Date: 27.05.2026

Firoz Lucknowala

Director

DIN : 01553122

Place : Mumbai

Date: 27.05.2026

PARTY CRUISERS LIMITED
CIN: L63040MH1994PLC083438

Standalone Cash Flow Statement for the year ended 31st March, 2026

(Amount in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
A. Cash flows from operating activities		
Net profit before tax	1691.84	1109.16
Adjustments for:		
Fixed Assets written off	0.08	-
Depreciation expense	179.90	225.03
Interest Paid	17.62	23.07
Other Income	(76.49)	(63.21)
Gratuity Expenses	9.89	6.49
Gratuity Paid	(1.38)	-
ESOP Provision	39.92	52.92
Operating profit before working capital changes	1861.37	1353.47
Movement in working capital:		
Increase / (Decrease) in Trade Payables	(115.25)	231.86
Increase / (Decrease) in Current Liabilities	739.34	(78.49)
(Increase) / Decrease in Loans and Advances	(713.69)	(480.20)
(Increase) / Decrease in Inventories	82.08	4.45
(Increase) / Decrease in Trade Receivables	(1194.10)	(257.66)
(Increase) / Decrease in Other Current Assets	12.07	(110.10)
Cash generated from operations	671.82	663.32
Income tax paid	(322.52)	(239.44)
Net cash generated from operating activities (A)	349.30	423.88
B. Cash flows from investing activities		
Purchase of property, plant & equipments	(97.86)	(215.68)
Sale of Fixed Assets	11.13	16.42
Investment in other Companies	(4.12)	(2.05)
Interest Income	66.12	59.33
Deposits and other advances given	7.16	(6.41)
Net cash used in investing activities (B)	(17.57)	(148.39)
C. Cash flows from financing activities		
Proceeds from issue of Share capital	-	375.05
Repayment of Borrowings	(8.95)	(98.40)
ESOP Money Received	5.90	5.21
Interest Paid	(17.62)	(23.07)
Net cash used in financing activities (C)	(20.68)	258.79
Net increase in cash and cash equivalents (A+B+C)	311.05	534.28
Cash and cash equivalents at the beginning of period	1601.84	1067.56
Cash and cash equivalents at the end of period	1912.89	1601.84
Cash and cash equivalents comprises of (refer note 20)		
Balances with Banks	697.78	699.27
Cash In Hand	6.68	2.58
Fixed Deposits	1208.44	900.00
	1912.89	1601.84

Notes to cash flow statement

The above cash flow statement has been prepared in accordance with the 'Indirect method' as set out in Accounting Standard - 3 on 'Cash Flow Statements'.

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

This is the Cash Flow Statement referred to in our report of even date

For Ramanand & Associates

Chartered Accountants
Firm Regn No : 117776W



CA Ramanand Gupta
Partner
Membership No : 103975
Place: Mumbai
Date: 27.05.2026
UDIN: 26103975AOAZUR4380



Rachana Lucknowala
Director
DIN : 02466195
Place : Mumbai
Date: 27.05.2026

**For and on behalf of the Board of Directors of
PARTY CRUISERS LIMITED**



Zuzer Lucknowala
Director
DIN : 00979509
Place : Mumbai
Date: 27.05.2026



Firoz Lucknowala
Director
DIN : 01553122
Place : Mumbai
Date: 27.05.2026

PARTY CRUISERS LIMITED
CIN: L63040MH1994PLC083438

Summary of significant accounting policies and other explanatory notes for the year ended 31st March, 2026

1 Company information

PARTY CRUISERS LIMITED (the 'Company') is a Public Limited Company, domiciled in India with its registered office located at 303/304/305 Simran Plaza, Near Regal Enclave Hotel, Khar West, Mumbai - 400052. The Registration Number of the Company is L63040MH1994PLC083438.

2 Significant accounting policies

a. Basis of preparation of financial statements

The Financial Statements of the Company have been prepared and presented in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP'). It comprises the Accounting Standards notified u/s 133 read with section 469 of the Companies Act, 2013. The accounting policies have been framed, keeping in view the fundamental accounting assumptions of Going Concern, Consistency and Accrual, and also the basic considerations of Prudence, Substance over form, and Materiality. Based on the nature of products and the time between acquisition of assets and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities. These financial statements have been prepared on historical cost basis except certain items like Financial Leases and Defined Benefit Plans are measured at fair value.

b. Use of estimates

The preparation of financial statements requires the management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. The management believes that these estimates and assumptions are reasonable and prudent but the actual results may differ from them. They are reviewed on an on-going basis and any revision to accounting estimates is recognised prospectively in current and future periods. Accounting estimates and assumptions that have a significant effect on the amounts reported in the financial statements include:

- i) Net Realisable value of items of Inventories
- ii) Useful life and Residual value of Property, Plant and Equipment and Intangible Assets
- iii) Defined Benefit obligations
- iv) Deferred Tax asset or liability
- v) Provisions for Trade Receivables
- vi) Other Provisions and Contingencies

c. Property, plant and equipment and intangible assets

Property, plant and equipment

Property, plant and equipments are initially recognised at cost. Cost includes purchase price, taxes and duties and other costs directly attributable to bringing the asset to the working condition for its intended use. However, cost excludes duties and taxes wherever credit of such duties and taxes is availed. It is thereafter carried at its cost less accumulated depreciation and accumulated impairment losses, if any.

Depreciation is provided under the 'Straight-line' method as per the useful life specified in Schedule II to the Companies Act, 2013. Residual values of assets are measured at not more than 5% of their original cost. For assets added or disposed during the year, depreciation is charged on pro-rata basis from the date of addition or till the date of disposal.

Intangible assets

Intangible assets which are purchased and have a finite useful life are measured at cost, less accumulated amortisation and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the intangible asset. Subsequent expenditure on intangible assets is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in the statement of profit and loss as incurred.

Intangible assets are amortised on a 'Straight-Line' basis, over their estimated useful lives from the date they are ready for use, as per the rates mentioned below:

- Goodwill 25%
- Brands or trademarks 25%
- Computer Software 20%

The residual value of intangible assets is considered as Nil. The amortisation method and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period.

d. Impairment of assets

At the end of each reporting period, the carrying amounts of Property, Plant & Equipment, and Intangible assets are tested for impairment. An Impairment loss is recognised for an amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and Value-in-use. Value-in-use is the present value of future cash flows discounted using a rate which reflects the current market rates and the risks specific to the asset.

For the purposes of assessing impairment, assets are grouped at the lowest levels (cash-generating units) for which independent cash inflows can be identified. Impairment losses, if any, are recognised in the Statement of Profit and Loss and included in depreciation and amortisation expenses.

PARTY CRUISERS LIMITED
CIN: L63040MH1994PLC083438

Summary of significant accounting policies and other explanatory notes for the year ended 31st March, 2026

e. Investments

Long-term investments are valued at cost less provision for diminution in value, if the diminution is other than temporary. Current investments are valued at lower of cost and fair value. Gain or loss arising on the sale of investments is computed as a difference between carrying amount and the proceeds from sale, net of any expenses. Such gain or loss is recognised in the Statement of Profit and Loss.

f. Inventories

Long-term investments are valued at cost less provision for diminution in value, if the diminution is other than temporary. Current investments are valued at lower of cost and fair value. Gain or loss arising on the sale of investments is computed as a difference between carrying amount and the proceeds from sale, net of any expenses. Such gain or loss is recognised in the Statement of Profit and Loss.

**g. Trade Receivables and
Loans and Advances**

Trade Receivables and Loans and Advances are presented after making adequate provision for any shortfall in their recovery. The provision and any subsequent recovery is recognised in the Profit and Loss statement. Bad debts are written off when they are identified.

**h. Cash and cash
equivalents**

All highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase are considered to be cash equivalents.

i. Provisions, contingent liabilities and contingent assets

A Provision is recognised when the entity has a present obligation as a result of past event and it is probable that an outflow of resources will be required and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. A Contingent asset is neither recognised nor disclosed.

j. Revenue Recognition

Revenue from sale of goods is recognised when control and significant risks and rewards of ownership of the products being sold is transferred to the customer. This is generally fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms. Revenue is measured on the basis of contracted price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government such as goods and services tax, etc. Previous experience is used to estimate the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur. Income from services rendered is recognised based on agreements/arrangements with the customers as the service is performed and there are no unfulfilled obligations.

Interest income is recognized on accrual basis, adopting a time proportion method, taking into account the amount outstanding and the rate applicable. Dividend income on investments is accounted for when the right to receive the income is established. Export incentives are recognised on accrual basis to the extent the management is certain of the income.

k. Employee Benefits

Short-term employee Benefits

Benefits such as salaries, wages and performance incentives are charged to the statement of profit and loss at the actual amounts due in the period in which the employee renders the related service.

Defined Contribution Plans

Payments made to defined contribution plans such as provident and pension fund are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees.

Defined Benefit Plans

All defined benefit plans obligations are determined based on valuations, as at the Balance Sheet date, made by independent actuary using the projected unit credit method. Actuarial gains and losses are recognised immediately in the statement of profit and loss. The fair value of the plan assets is reduced from the gross obligation under the defined benefit plan, to recognise the obligation on net basis.

Other Long-term Employee Benefits

Other long-term employee benefits include leave encashment. Leave encashment is recognised as an expense in the statement of profit and loss as and when it accrues on actuarial basis.

PARTY CRUISERS LIMITED

CIN: L63040MH1994PLC083438

Summary of significant accounting policies and other explanatory notes for the year ended 31st March, 2026

l. Leases

At the inception of a lease, the lease arrangement is classified as either a finance lease or an operating lease, based on the substance of the lease agreement. A finance lease is one where substantially all the risks and rewards of ownership are transferred to the lessee, while an operating lease is any other type of lease.

Operating lease

If a lease is classified as an operating lease, lease payments made are recognised as an expense on a straight-line basis over the lease term in the profit and loss statement.

Finance lease

If a lease is classified as a finance lease, an asset and a liability is recognised at the commencement of the lease. The value is determined as lower of the asset's fair value and present value of minimum lease payments. Subsequent to initial recognition, the asset is depreciated as per the accounting policy applicable to the same class of assets. The lease payments are apportioned between interest expense and reduction in outstanding lease liability. Interest expenses represent a constant periodic rate of interest on the outstanding lease liability.

m. Foreign Currency Transactions

Foreign currency transactions are translated into the functional currency using exchange rates at the date of the transaction. Foreign exchange gains and losses from settlement of these transactions are recognised in the statement of profit and loss. Foreign currency denominated monetary assets and liabilities are translated into functional currency at exchange rates in effect at the balance sheet date, the gain or loss arising from such translations are recognised in the statement of profit and loss.

n. Borrowing Cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised. Qualifying asset is an assets that necessarily takes substantial period of time to get ready for its intended use. Other borrowing costs are recognised as an expense in the period in which they are incurred.

o. Taxes on Income

Income tax expense for the year comprises of current tax and deferred tax.

Current tax

Current tax is the estimated amount of tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date. Minimum Alternate Tax (MAT) is accounted as Current tax when the taxes calculated as per Book profits are greater than the taxes calculated as per normal provisions of Income Tax. Credit for such MAT is availed when the entity is subjected to normal tax provisions in the future. MAT credit Entitlement is recognised as an asset based on the management's estimate of its recoverability in the future.

Deferred tax

Deferred tax is recognised in respect of timing differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised except for deferred tax assets in respect of tax losses, where they are recognised only to the extent the management is virtually certain as to the sufficiency of future taxable income. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

p. Earnings per Share

In determining earnings per share, the Company considers the net profit after tax attributable to equity shareholders. The number of shares used in computing basic earnings per share is the weighted average number of equity shares outstanding during the year. The number of equity shares used in computing diluted earnings per share comprises weighted average number of equity shares considered for deriving basic earnings per share and also weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

PARTY CRUISERS LIMITED
CIN: L63040MH1994PLC083438

Summary of significant accounting policies and other explanatory notes for the year ended 31st March, 2026

3 Share capital

(Amount in Lakhs)

Particulars	As at 31 March, 2026	As at 31 March, 2025
Authorised shares 1,20,00,000 equity shares of face value of Rs.10 each	1200.00	1200.00
Issued, subscribed and fully paid up shares 1,19,85,113 (1,19,26,121) equity shares of face value of Rs.10 each	1198.51	1192.61
	1198.51	1192.61

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31 March, 2026		As at 31 March, 2025	
	Number	Amount	Number	Amount
Equity shares				
Opening balance at the beginning of the year	1,19,26,121	1192.61	1,12,37,710	1123.77
Add : Shares Issued during the period	58,992	5.90	6,88,411	68.84
Less : Deductions during the period	-	-	-	-
ESOP Share Issued during the Year	-	-	-	-
Outstanding at the end of the year	1,19,85,113	1198.51	1,19,26,121	1192.61

(b) Rights, preferences and restrictions attached to equity shares

The Company has issued only one class of equity shares having a par value of Rs. 10 per share. Each equity shareholder is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding. Any dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

(c) Details regarding number and class of shares for the period of five years immediately preceding March 31, 2026

- The company has not allotted any shares as fully paid-up without payment being received in cash.
- The company has not allotted any shares as fully paid up bonus shares.
- The company has not bought back any of its shares.

(d) Other Details regarding

There are no shares reserved for issue under options and contracts / commitments for the sale of shares.
There are no securities convertible into equity or preference shares.
There are no calls unpaid on any shares.
There are no forfeited shares.

(e) Particulars of shareholders holding more than 5% shares

Particulars	As at 31 March, 2026		As at 31 March, 2025	
	No. of shares	% age of holding	No. of shares	% age of holding
Equity shares of Rs. 10 each fully paid up				
Mr. Zuzer H. Lucknowala	38,63,214	32.23%	38,63,214	32.39%
Mrs. Rachana Z. Lucknowala	38,31,786	31.97%	38,31,786	32.13%
Total	76,95,000	64.20%	76,95,000	64.52%

(f) Promoters Shareholding

Promoter name	As at March 31, 2026		As at March 31, 2025		% Change during the year
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	
Mr. Zuzer H. Lucknowala	38,63,214	32.23%	38,63,214	32.39%	(0.00)
Mrs. Rachana Z. Lucknowala	38,31,786	31.97%	38,31,786	32.13%	(0.00)
Total	76,95,000	64.20%	76,95,000	64.52%	(0.00)

PARTY CRUISERS LIMITED
CIN: L63040MH1994PLC083438

Summary of significant accounting policies and other explanatory notes for the year ended 31st March, 2026

(Amount in Lakhs)		
4 Reserves and surplus		
Particulars	As at 31 March, 2026	As at 31 March, 2025
Securities Premium		
Opening Balance	568.98	101.80
(+) Additions	28.91	467.18
(-) Deductions	-	-
Closing Balance	597.89	568.98
Employee Stock Option Reserve		
Opening Balance	82.16	59.99
(+) Additions	39.92	22.18
(-) Transfer to Securities Premium Account	(28.91)	-
Closing Balance	93.17	82.16
Surplus		
Opening Balance	2460.10	1669.33
(+) Net Profit or (Loss) for the period	1233.03	790.77
(-) Dividend Paid	-	-
Closing Balance	3693.14	2460.10
Total	4384.20	3111.25
5 Long-term borrowings		
Particulars	As at 31 March, 2026	As at 31 March, 2025
(a) from banks (Secured)	-	5.09
Total	-	5.09
6 Long-term provisions		
Particulars	As at 31 March, 2026	As at 31 March, 2025
(a) Provision for Gratuity	31.58	44.23
Total	31.58	44.23
7 Short-term borrowings		
Particulars	As at 31 March, 2026	As at 31 March, 2025
Secured / Unsecured - specify		
(a) from banks (Secured)	-	3.87
Total	-	3.87

PARTY CRUISERS LIMITED
CIN: L63040MH1994PLC083438

Summary of significant accounting policies and other explanatory notes for the year ended 31st March, 2026

8 Trade Payables

(Amount in Lakhs)

Particulars	As at 31 March, 2026	As at 31 March, 2025
Total outstanding dues of micro enterprises and small enterprises	-	1.08
Total outstanding dues of creditors other than micro enterprises and small	230.64	344.81
Total	230.64	345.89

Trade Payables ageing schedule

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i)MSME	-	-	-	-	-	-
(ii)Others	79.87	133.98	7.34	-	9.45	230.64
(iii) Disputed dues –MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

9 Other current liabilities

Particulars	As at 31 March, 2026	As at 31 March, 2025
Statutory Dues	447.17	112.98
Outstanding expenses	46.91	56.95
Audit Fees	3.75	3.75
Advance from debtors	415.17	-
Total	913.01	173.67

10 Short-term provisions

Particulars	As at 31 March, 2026	As at 31 March, 2025
(a) Provision for Gratuity	40.74	19.59
(b) Provision for Income tax	475.00	300.00
Total	515.74	319.59

PARTY CRUISERS LIMITED
CIN: L63040MH1994PLC083438

11 Property, Plant and Equipment

(Amount in Lakhs)

PARTICULARS	Useful Life	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As At 31.03.2025	ADDITION	DELETION	As At 31.03.2026	Upto 31.03.2025	Yearly	DELETION FOR SALE	Upto 31.03.2026	As At 31.03.2026	As At 31.03.2025
TANGIBLE ASSETS:-											
Equipments	5 Years	638.17	36.24	-	674.42	354.05	82.82	-	436.86	237.56	284.13
Computer	3 Years	28.03	2.05	0.23	29.85	24.74	2.29	0.03	27.00	2.86	3.29
Vehicles	8 Years	17.24	-	13.60	3.64	6.00	1.45	6.15	1.30	2.34	11.25
Plant & Machinery	15 Years	139.01	59.57	-	198.58	15.48	29.51	-	44.99	153.59	123.53
Furniture & Fixtures	10 Years	506.56	-	-	506.56	263.81	61.94	-	325.74	180.82	242.76
Solar System	20 Years	16.40	-	-	16.40	2.75	1.90	-	4.65	11.75	13.65
TOTAL		1345.42	97.86	13.83	1429.45	666.81	179.90	6.17	840.54	588.92	678.61

Notes:

1. There is no immovable property in the books of the company, so there is no disclosure requirement of title deeds of immovable property not held in the name of the company.
2. The Company has not revalued its Property, Plant and Equipment during the year ended March 31, 2026 and year ended March 31, 2025

PARTY CRUISERS LIMITED

CIN: L63040MH1994PLC083438

Summary of significant accounting policies and other explanatory notes for the year ended 31st March, 2026

12 Non-current investments

(Amount in Lakhs)

Particulars	As at 31 March, 2026	As at 31 March, 2025
(i) Party Cruisers Events Llc	47.71	47.71
(ii) Sanchjana Petals And Flowers Private Limited	0.99	0.99
(iii) Leo Ace Events Private Limited	0.20	0.20
(iv) PCL Events (HYD) Private Limited	6.10	1.98
(v) Tec Pcl Investment	2.34	2.34
Total	57.34	53.22

13 Deferred tax assets

Particulars	As at 31 March, 2026	As at 31 March, 2025
Deferred Tax Asset [Net]	92.63	47.09
Total	92.63	47.09

14 Long-term loans and advances

Particulars	As at 31 March, 2026	As at 31 March, 2025
Secured, considered good / Unsecured, considered good / Doubtful		
Other loans and advances	26.54	27.04
Total	26.54	27.04

15 Other non-current assets

Particulars	As at 31 March, 2026	As at 31 March, 2025
Security Deposits	509.09	515.75
Total	509.09	515.75

16 Inventories

Particulars	As at 31 March, 2026	As at 31 March, 2025
Stock-in-trade	253.34	335.43
Total	253.34	335.43

17 Trade Receivables

Particulars	As at 31 March, 2026	As at 31 March, 2025
Trade Receivables considered good - Secured	2118.74	924.64
Total	2118.74	924.64

Trade Receivables ageing schedule

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables – considered good	761.03	1215.31	142.39	-	-	2118.74
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

PARTY CRUISERS LIMITED

CIN: L63040MH1994PLC083438

Summary of significant accounting policies and other explanatory notes for the year ended 31st March, 2026

18 Cash and bank balances

(Amount in Lakhs)

Particulars	As at 31 March, 2026	As at 31 March, 2025
Cash and cash equivalents		
(a) Balances with banks - Current accounts	697.78	699.27
(b) Cash on hand	6.68	2.58
(c) Fixed Deposits	1208.44	900.00
Total	1912.89	1601.84

19 Short-term loans and advances

Particulars	As at 31 March, 2026	As at 31 March, 2025
Secured, considered good / Unsecured, considered good / Doubtful		
(a) Balances with government authorities	770.38	552.54
(b) Advances to suppliers	917.54	441.01
(c) Advances to others	21.37	2.05
Total	1709.29	995.60

Details of Balances with government authorities :-

Sr No.	Particulars	As at 31 March, 2026	As at 31 March, 2025
1	Service Tax Appeal Pre Deposit	15.55	15.55
2	GST Appeal Pre Deposit	2.83	2.83
3	Income Tax Refund Receivable	-	12.76
4	TDS Receivable	321.52	455.60
5	GST on Advance from Customers	62.17	11.26
6	Un-Claimed ITC	-	34.21
7	GST ITC & Cash Ledger Balance	368.31	20.33
	Total	770.38	552.54

20 Other current assets

Particulars	As at 31 March, 2026	As at 31 March, 2025
Accrued FD Interest	4.91	16.97
Total	4.91	16.97

21 Revenue from operations		(Amount in Lakhs)	
Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025	
Flower Sales	22.55	21.82	
Export of Services	595.30	312.73	
Scrap Sales	109.37	220.57	
Corporate Event, Decor and Other Services	13242.68	10527.99	
Total	13969.90	11083.11	

22 Other Income			
Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025	
<u>Interest Income</u>			
Interest on Fixed Deposit	66.12	59.33	
Interest income on Tax Refunds	6.82	2.27	
<u>Other Non-Operating Income</u>			
Profit on Sale of Assets	3.55	1.61	
Total	76.49	63.21	

23 Purchase of stock-in-trade			
Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025	
Purchases	1925.09	3766.85	
Total	1925.09	3766.85	

24 Changes in inventories			
Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025	
Inventories at the end of the year			
Finished Goods	253.34	335.43	
	253.34	335.43	
Inventories at the beginning of the year			
Finished Goods	335.43	339.88	
	335.43	339.88	
Net (increase)/decrease in inventory	82.08	4.45	

25 Employee benefits expense			
Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025	
Salaries and Wages	542.84	560.57	
Gratuity Expenses	9.89	6.49	
ESOP Expenses	39.92	52.92	
Incentive Promotion	1.82	4.67	
Directors Remuneration	80.28	91.70	
Total	674.74	716.36	

NOTE :- The Company is currently evaluating the implications of the recently introduced labour law changes on its operations, employee-related costs and statutory compliances. As the assessment is ongoing, the financial impact, if any, cannot presently be reasonably determined. The Company will account for and disclose the impact in the period in which the evaluation is completed and the amounts become ascertainable.

26 Finance Cost		
(Amount in Lakhs)		
Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest Expense on Over Draft	17.11	20.99
Interest On Vehicle Loan	0.13	1.66
Bank Charges	0.39	0.42
Total	17.62	23.07

27 Other expenses		
Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Car Expenses	1.32	0.86
Commission and Brokerage	368.19	506.48
Conveyance and Travelling expenses	78.02	180.01
Corporate social responsibility expense	18.00	11.00
Donations and charity	1.00	0.25
Electricity, Power and fuel	15.32	13.96
Event, Hotel, Lodging & Hiring Expenses	8511.40	4262.28
Freight and forwarding	59.55	36.88
Rates & Taxes	44.81	16.81
Insurance expenses	1.92	5.36
IPO Expenses	6.75	4.92
Loss on Foreign Exchange fluctuations [Net]	-	3.35
Miscellaneous expenses	12.10	10.18
Membership & Subscription Charges	2.83	2.02
Office, Godown and Administration	55.32	37.53
Audit Fees	3.75	4.50
Printing and stationery	2.81	5.66
Legal & Professional Fees	92.13	19.03
Rent expenses	165.31	131.06
Repairs and maintenance	2.63	7.19
Selling and Distribution expenses	29.19	38.00
Telephone / Communication Expenses	2.76	4.04
Total	9475.12	5301.40

Note:

Remuneration to auditors (excluding taxes and outlays)		
- Statutory audit	3.75	4.50
- Taxation matters	-	-

28 Earnings per share		
Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Profit attributable to shareholders	1233.03	790.77
Nominal value per share (in Rs.)	10.00	10.00
Weighted average number of equity shares outstanding during the year	1,19,85,113	1,19,26,121
Basic earnings per share (in Rs.)	10.29	6.63

29 Financial Ratios

Ratio	Numerator	Denominator	As at 31 March, 2026	As at 31 March, 2025	% Variance
Current Ratio	Current Assets	Current Liabilities	3.62	4.60	-21.34%
Debt - Equity Ratio	Total Debt	Shareholders Equity	0.00	0.00	0.00%
Debt Service Coverage Ratio	Earning available for debt service	Debt service	0.00	0.00	0.00%
Return on Equity Ratio	Net Profit After Taxes	Average Shareholders equity	0.44	0.37	20.21%
Inventory turnover ratio	COGS	Average Inventory	0.00	0.00	0.00%
Trade Receivables turnover ratio	Net Sales	Average Trade Receivables	9.18	13.93	-34.08%
Trade payables turnover ratio	Net Purchases	Average Trade Payables	6.68	15.84	-57.85%
Net capital turnover ratio	Net sales	Average Working Capital	3.22	3.66	-11.95%
Net profit ratio	Net Profit After Taxes	Revenue From Operations	0.09	0.07	23.71%
Return on Capital employed	Earning Before Interest and taxes	Average Capital Employed	0.30	0.26	17.08%
Return on investment	Non Operating Income From Investment	Average Investments	2.62	1.52	72.73%

*There is no significant change (i.e. change of more than 25% as compared to the immediately previous financial year) in the other key financial ratios.

Reasons for variance of more than 25%:

1	Decrease in trade receivables is typically due to the successful and timely collection of cash from credit customers.
2	Increase in net profit ratio is due to increase in revenue from opertaion.
3	Decrease in trade payables is generally due to the payment of outstanding vendor bills, reducing the company's short-term liabilities.
4	Increase in return on investment ratio was due to increase in net income from the short term investment in securitites.

30 Other Disclosures

Disclosure requirements as notified by MCA pursuant to amended Schedule III:

- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- The Company does not have any Benami Property under Prohibition of Benami Property Transactions Act, 1988.
- The Company has not been declared a wilful defaulter by any lender who has powers to declare a company as a wilful defaulter.
- The Company has no Scheme of Arrangement approved by the competent authority specified under Section 230 to 237 of the Companies Act, 2013.

Previous Period figures have been re-grouped / re-classified, wherever necessary, to make them comparable with Current Period's classification.

PARTY CRUISERS LIMITED

CIN: L63040MH1994PLC083438

Summary of significant accounting policies and other explanatory notes for the year ended 31st March, 2026

31 Related party disclosure**a) List of related parties and relationships**

Description of relationship	Names of related parties
Key Managerial Personnel (Directors) & their Relatives	Mrs. Rachana Lucknowala Mr. Armaan Lucknowala Mr. Zuzer Lucknowala Mr. Firoz Lucknowala Mr. Sameer Prem Bhagat Mrs. Namrata Subhash Singh Negi Mrs. Phyllis Anthony Polekad Mrs. Samaa Nushrat Shah Mr. Shamaun Ahmed Mr. Mubaraka Kaunain Jaliwala Mr. Asit Oberoi Mr. Cyrus Rohinton Shroff
Subsidiaries	Zuzer Lucknowala Trust Sanchjana Petals and Flowers Private Limited Leo Ace Events Private Limited Party Cruiser Events LLC PCL Events (HYD) Private Limited

b) Details of related party transactions in the ordinary course of the business**(Amount in Lakhs)**

Sr. No.	Nature of Transaction	Associate Company / Group Company	Ultimate Holding Company	Key Managerial Personnel & Relatives	Total
1	<u>Director's Remuneration</u>				
	- Mrs. Rachana Lucknowala	- (-)	- (-)	30.00 (45.00)	30.00 (45.00)
	- Mr. Armaan Lucknowala	- (-)	- (-)	15.00 (30.60)	15.00 (30.60)
	- Mr. Zuzer Lucknowala	- (-)	- (-)	30.00 (45.00)	30.00 (45.00)
	- Mr. Firoz Lucknowala	- (-)	- (-)	4.20 (4.20)	4.20 (4.20)
	-Mrs. Tasneem Lucknowala	- (-)	- (-)	- (6.00)	- (6.00)
	-Ms. Zainab Firoz Lucknowala	- (-)	- (-)	- (5.45)	- (5.45)
	-Mubaraka Kaunain Jaliwala	- (-)	- (-)	0.20 (0.20)	0.20 (0.20)
	-Cyrus Rohinton Shroff	- (-)	- (-)	0.20 (0.20)	0.20 (0.20)
	-Asit Oberoi	- (-)	- (-)	0.27 (0.18)	0.27 (0.18)
	-Bina Trivedi	- (-)	- (-)	0.22 (0.09)	0.22 (0.09)
	-Sameer Prem Bhagat	- (-)	- (-)	0.20 (0.02)	0.20 (0.02)

2	Rent paid				
	- Mrs. Rachana Lucknowala	-	-	19.20	19.20
		(-)	(-)	(19.20)	(19.20)
	- Mr. Zuzer Lucknowala	-	-	19.20	19.20
		(-)	(-)	(19.20)	(19.20)
	-Zuzer Lucknowala Trust	-	-	6.00	6.00
		(-)	(-)	(12.90)	(12.90)
3	Show Format Fees				
	-Mr. Zuzer Lucknowala	-	-	-	-
		(-)	(-)	(19.20)	(19.20)
	-Zuzer Lucknowala Trust	-	-	-	-
		(-)	(-)	(12.90)	(12.90)
4	Loan Repaid				
	- Mr. Zuzer Lucknowala	-	-	-	-
		(-)	(-)	(50.00)	(50.00)
	-Mrs. Rachana Lucknowala	-	-	-	-
		(-)	(-)	-	-
5	Loan Taken				
	- Mr. Zuzer Lucknowala	-	-	-	-
		(-)	(-)	(50.00)	(50.00)
6	Consultation and Commission				
	- Mr. Firoz Lucknowala	-	-	18.00	18.00
		(-)	(-)	(18.00)	(18.00)
7	Investment in Subsidiary				
	-Party Cruisers Events LLC	47.71	-	-	47.71
		(47.71)	(-)	(-)	(47.71)
	-Sanchjana Petals and Flowers Pvt Ltd	0.99	-	-	0.99
		(0.99)	(-)	(-)	(0.99)
	-Leo Ace Events Private Limited	0.20	-	-	0.20
		(0.20)	(-)	(-)	(0.20)
	-PCL Events (HYD) Private Limited	6.10	-	-	6.10
		(1.98)	(-)	(-)	(1.98)
8	Loan Given				
	-Party Cruisers Events LLC	26.54	-	-	26.54
		(26.54)	(-)	(-)	(26.54)
	-PCL Events (HYD) Private Limited	-	-	-	-
		(0.50)	(-)	(-)	(0.50)
9	Lease Rent				
	- Mr. Zuzer Lucknowala	-	-	36.00	36.00
		(-)	(-)	(29.70)	(29.70)

(Figures in bracket pertains to March 31, 2025)

In accordance with AS 18, disclosures in respect of transactions with identified related parties are given only for such period during which the relationship existed. Related party relationships as given above are as identified by the Company and relied upon by the auditors.

For Ramanand & Associates

Chartered Accountants
Firm Regn No : 117776W



CA Ramanand Gupta

Partner
Membership No : 103975
Place: Mumbai
Date: 27.05.2026
UDIN: 26103975AOAZUR4380

For and on behalf of the Board of Directors of

PARTY CRUISERS LIMITED

Rachana Lucknowala

Director
DIN : 02466195
Place : Mumbai
Date: 27.05.2026

Zuzer Lucknowala

Director
DIN : 00979509
Place : Mumbai
Date: 27.05.2026

Firoz Lucknowala

Director
DIN : 01553122
Place : Mumbai
Date: 27.05.2026

PARTY CRUISERS LIMITED
CIN NO: L63040MH1994PLC083438

Statement of Standalone Audited Financial Results for the Half Year and Year Ended on 31st March, 2026

(Amount in Lakhs)

Particulars	Note No.	For the Half Year ended			For the Year ended	
		March 31,2026	September 30, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue from operations	21	10636.58	3333.31	8095.80	13969.90	11083.11
Other income	22	35.19	41.30	41.86	76.49	63.21
Total Revenue		10671.77	3374.61	8137.66	14046.38	11146.32
Expenses:						
Purchase of stock-in-trade	23	1102.73	822.36	3154.65	1925.09	3766.85
Changes in inventories	24	68.31	13.77	4.45	82.08	4.45
Employee benefits expense	25	359.59	315.16	356.71	674.74	716.36
Finance costs	26	12.20	5.43	6.08	17.62	23.07
Depreciation and amortization expense	11	93.54	86.36	115.66	179.90	225.03
Other expenses	27	7682.58	1792.54	3673.93	9475.12	5301.40
Total expenses		9318.94	3035.61	7311.49	12354.55	10037.16
Profit before extraordinary items and tax		1352.83	339.01	826.17	1691.84	1109.16
Extraordinary items		-	-	-	-	-
Profit before tax		1352.83	339.01	826.17	1691.84	1109.16
Tax expense:						
(1) Current tax		415.96	88.38	398.33	504.34	326.71
(2) Deferred tax		(13.76)	(31.77)	(8.69)	(45.54)	(8.33)
(3) Excess /(Short) Provision of Tax for Earlier Years		-	-	-	-	-
Profit/(Loss) after Tax for the year		950.64	282.40	436.53	1233.03	790.77
Earnings per Equity Share - Basic	28	7.93	2.37	5.20	10.29	6.63
- Diluted		7.93	2.37	5.20	10.29	6.63
(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 27th May, 2026.
- 2) 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.
- 3) Previous year/period figures have be regrouped/arranged wherever necessary to make them comparable with current period figures.
- 4) Ind AS is currently not applicable to the company.
- 5) Earning per equity share (EPS) is calculated on weighted average of share capital received by the company. Half yearly EPS is not annualised.
- 6) The Company is currently evaluating the implications of the recently introduced labour law changes on its operations, employee-related costs and statutory compliances. As the assessment is ongoing, the financial impact, if any, cannot presently be reasonably determined. The Company will account for and disclose the impact in the period in which the evaluation is completed and the amounts become ascertainable.

Date: 27.05.2026

Place: Mumbai

UDIN: 26103975AOAZUR4380

For Party Cruisers Limited

Zuzer Lucknowala

Chairman & Managing Director

DIN: 00979509

Place : Mumbai

Date :





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, 2026 (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	PCL Events (HYD) Private Limited	Subsidiary
5	Leo Ace Events Private Limited	Subsidiary

- b. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- c. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the Consolidated net profit, and other financial information of the Group for the half-year and year-ended March 31, 2026,

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.

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 Subsidiaries (Party cruiser Events LLC) (PCL Events (HYD) Private Limited) (Leo Ace Events Private Limited) whose financial statements reflects total assets of Rs. 53.83 Lakhs, 187.62 Lakhs, 36.23 Lakhs and 4.65 Lakhs as at March 31, 2026, and total revenues of Rs. 391.00 Lakhs, 315.08 Lakhs, 77.35 Lakhs and 8.80 Lakhs and total Profit after tax of Rs. 16.43 Lakhs, 4.15 Lakhs, 8.33 Lakhs and 7.50 Lakhs for half year and year ended on that date respectively and net cash outflow of Rs. 40.25 Lakhs, 9.50 Lakhs, 27.73 Lakhs and (1.04) Lakhs for the year ended March 31, 2026 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, 2026 being the balancing figure between the audited figures in respect of full financial year ended March 31, 2026 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 Gupta
Partner
M. No. 103975
Date: 27th May, 2026
Place: Mumbai
UDIN: 26103975BADASI8368



RAMANAND & ASSOCIATES

CHARTERED ACCOUNTANTS

Head Office:
6/C, Gr. Floor, Ostwal Park,
Near Jesal Park Jain Temple,
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Mob.: 9322231113
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Independent Auditor's Report

To the Members of PARTY CRUISERS LIMITED

Report on the Audit of the Consolidated Financial Statements

We have audited the consolidated financial statements of **PARTY CRUISERS LIMITED** (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the consolidated balance sheet as at 31 March 2026, and the consolidated statement of profit and loss, consolidated statement of changes in equity and consolidated statement of cash flows for the year ended, and notes to the consolidated financial statements, including material accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March 2026, of its consolidated profit and consolidated changes in equity and consolidated cash flows for the year ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Other Information

The Holding Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's Annual report, but does not include the financial statements and auditor's reports thereon. The Holding Company's Annual report is expected to be made available to us after the date of this auditor's report. Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon. In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

Management's and Board of Directors' Responsibilities for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit/ loss and, consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act.

The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; the 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 consolidated financial statements 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 consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid. In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of each company 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 Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements 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 consolidated financial statements. 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 consolidated financial statements, 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. 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.
- 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 in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. 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 consolidated financial statements 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.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other companies included in the consolidated financial statements of which we are the independent auditors 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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by section 197(16) of the Act, based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, based on the consideration of the order reports issued by us and by the respective other auditors as mention in paragraph 15 above of companies include in the consolidated financial statement and covered under the act we report there are no qualifications or adverse remarks reported in the respective order reports of such companies.
3. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books except for the matters stated in paragraph 2(B)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - c. The consolidated balance sheet, the consolidated statement of profit and loss, the consolidated statement of changes in equity and the consolidated statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d. In our opinion, the aforesaid consolidated financial statements comply with the AS specified under Section 133 of the Act.
 - e. On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2026 taken on record by the Board of Directors of the Holding Company and on the basis of written representations received by the management from directors of its subsidiaries which are incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(A)(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2(B)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - g. With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company and its subsidiary companies incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The consolidated financial statements disclose the impact of pending litigations as at 31 March 2026 on the consolidated financial position of the Group. Refer income tax liabilities disclosed in the consolidated balance sheet along with Note 12 to the consolidated financial statements.
 - ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts during the year ended 31 March 2026.
 - iii. There has been no delay in transferring amounts to the Investor Education and Protection Fund by the Holding Company during the year ended 31 March 2026. There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the subsidiary companies incorporated in India during the year ended 31 March 2026.
 - iv. (1) The management of the Holding Company represented that, to the best of their knowledge and belief, except as disclosed in the Note 28(e)(ii) to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of its subsidiary companies incorporated in India to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of its subsidiary companies incorporated in India ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(2) The management of the Holding Company represented that, to the best of their knowledge and belief, as disclosed in the Note 28 to the consolidated financial statements, no funds have been received by the Holding Company or any of its subsidiary companies incorporated in India from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of its subsidiary companies incorporated in India shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(3) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.
 - v. During the financial year, neither the Holding Company nor its Subsidiary Company has declared or paid any dividend. Accordingly, there has been no distribution of profits to shareholders for the year under review.

- vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2025. Based on our examination which included test checks, and as communicated by the respective auditor of three subsidiaries, except for the instances mentioned below, the Holding Company and its subsidiary companies incorporated in India have used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.

Other Matters

The accompanying Statement includes the audited financial statements and other financial information in respect of a wholly owned subsidiary (Sanchjana Petals and Flowers Pvt Ltd) and three Subsidiaries (Party cruiser Events LLC) (PCL Events (HYD) Private Limited) (Leo Ace Events Private Limited) whose financial statements reflects total assets of Rs. 53.83 Lakhs, 187.62 Lakhs, 36.23 Lakhs and 4.65 Lakhs as at March 31, 2026, and total revenues of Rs. 391.00 Lakhs, 315.08 Lakhs, 77.35 Lakhs and 8.80 Lakhs and total Profit after tax of Rs. 16.43 Lakhs, 4.15 Lakhs, 8.33 Lakhs and 7.50 Lakhs for half year and year ended on that date respectively and net cash outflow of Rs. 40.25 Lakhs, 9.50 Lakhs, 27.73 Lakhs and (1.04) Lakhs for the year ended March 31, 2026 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.

For Ramanand & Associates

Chartered Accountants

FRN No. 117776W



Ramanand Gupta

Partner

M. No. 103975

Date: 27th May 2026

Place: Mumbai

UDIN: 26103975UVQKMA3011

Annexure A to the Independent Auditor's Report on the Consolidated Financial Statements of Party Cruisers Limited for the year ended 31 March 2026

Report on the internal financial controls with reference to the aforesaid consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act (Referred to in paragraph 2A(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

In conjunction with our audit of the consolidated financial statements of Party Cruisers Limited (hereinafter referred to as "the Holding Company") as of and for the year ended 31 March 2026, we have audited the internal financial controls with reference to financial statements of the Holding Company and such companies incorporated in India under the Companies Act 2013, which are its subsidiary companies, as of that date.

In our opinion, the Holding Company and such companies incorporated in India which are its subsidiary companies, have, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The respective Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the respective company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**For Ramanand & Associates
Chartered Accountants**

**FRN No.
117776W**



**Ramanand Gupta
Partner**

M. No. 103975

Date: 27th May 2026

Place: Mumbai

UDIN: 26103975UVQKMA3011

PARTY CRUISERS LIMITED

FINANCIAL STATEMENTS

MARCH 31, 2026

PARTY CRUISERS LIMITED
Consolidated Balance Sheet as at March 31, 2026
CIN : L63040MH1994PLC083438

(Amount in Lakhs)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	3	1198.51	1192.61
(b) Reserves and surplus	4	4451.14	3154.78
		5649.65	4347.39
Minority Interest	5	46.08	33.44
Non-current liabilities			
(a) Long-term Borrowings	6	7.67	57.43
(b) Long-term provisions	7	31.58	44.23
		39.25	101.66
Current liabilities			
(a) Short term Borrowings	8	-	3.87
(b) Trade Payables	9		
- Micro and Small Enterprise		-	1.08
- Other payable		268.57	395.19
(c) Other current liabilities	10	938.75	178.26
(d) Short-term provisions	12	532.19	321.25
		1739.50	899.65
TOTAL		7474.47	5382.13
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment and Intangible assets	11		
(i) Tangible Assets		589.25	679.16
		589.25	679.16
(b) Non-Current Investments	13	2.34	2.34
(c) Long-term loans and advances	14	512.48	544.56
(d) Deferred tax Asset (Net)	15	92.63	48.90
		1196.70	1274.96
Current assets			
(a) Current Investments	16	-	-
(b) Inventories	17	253.34	335.43
(c) Trade receivables	18	2215.59	1023.70
(d) Cash and bank balances	19	2072.35	1684.85
(e) Short-term loans and advances	20	1721.27	1037.40
(f) Other current assets	21	15.22	25.80
		6277.78	4107.18
TOTAL		7474.47	5382.13

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 : 27.05.2026

UDIN: 26103975UVQKMA3011

For and on behalf of the Board of Directors

Party Cruisers Limited




Zuzer Lucknowala

Director

DIN: 00979509

Place : Mumbai

Date :




Firoz Lucknowala

Director

DIN: 01553122

Place : Mumbai

Date :




Rachana Lucknowala

Director

DIN : 02466195

Place : Mumbai

Date :

PARTY CRUISERS LIMITED
Consolidated Statement of Profit and Loss for the period ended March 31, 2026
CIN : L63040MH1994PLC083438

(Amount in Lakhs)

Particulars	Note No.	For the period ended March 31, 2026	For the period ended March 31, 2025
Revenue from operations	22	14682.88	11649.56
Other income	23	95.19	63.21
Total Income		14778.06	11712.77
Expenses:			
Cost of Material Consumed	24	2528.86	3880.90
Employee benefits expense	25	796.84	759.96
Finance costs	26	20.19	24.14
Depreciation and amortization expense	11	180.11	225.38
Other expenses	27	9518.05	5662.66
Total expenses		13044.04	10553.03
Profit before extraordinary items and tax		1734.02	1159.74
Extraordinary items		-	-
Profit before tax		1734.02	1159.74
Tax expense:			
(1) Current tax		(512.54)	(328.38)
(2) Deferred tax		43.73	10.13
Profit/(Loss) after Tax for the year		1265.21	841.49
Less; Share of Minority Interest		8.76	11.16
Net Profit After Minority interest		1256.44	830.33
Earnings per Equity Share - Basic	28 (g)	10.56	7.06
- Diluted		10.56	7.06
(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 : 27.05.2026

UDIN: 26103975UVQKMA3011

For and on behalf of the Board of Directors

Party Cruisers Limited




Zuzer Lucknowala

Director

DIN: 00979509

Place : Mumbai

Date :




Firoz Lucknowala

Director

DIN: 01553122

Place : Mumbai

Date :




Rachana Lucknowala

Director

DIN : 02466195

Place : Mumbai

Date :

PARTY CRUISERS LIMITED
Consolidated Cash Flow Statement for the Year ended March 31, 2026
CIN : L63040MH1994PLC083438

(Amount in Lakhs)

Sr No.	Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
I	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net profit before Taxes & exceptional Items	1734.02	1159.74
	Fixed Assets written off	0.08	-
	Depreciation & Amortization	180.11	225.38
	Interest Paid	17.62	24.14
	Other Income	(91.64)	(61.60)
	ESOP Provision	39.92	52.92
	Gratuity Expenses	17.77	6.49
	Gratuity Paid	(1.38)	-
	Profit / Loss on Sale of Asset	(3.55)	(1.61)
		158.93	245.73
	Operating Profit before Working capital changes	1892.95	1405.46
	Adjustments for working Capital Changes		
	(Increase) / Decrease in Inventories	82.08	4.45
	(Increase) / Decrease in Trade Receivables	(1191.90)	(355.24)
	(Increase) / Decrease in Loans and Advances	(683.86)	(533.61)
	(Increase) / Decrease in Other Current Assets	10.58	37.50
	Increase / (Decrease) in Trade Payables	(127.71)	266.68
	Increase / (Decrease) in Short Term Provision	-	33.43
	Increase / (Decrease) in Long Term Borrowings	-	(4.17)
	Increase / (Decrease) in Current Liabilities	760.49	(74.35)
		(1150.32)	(625.31)
	Cash generated from operations	742.63	780.15
	Less: Direct taxes (paid) / refund	(323.83)	(285.05)
	Net cash from before Extra-ordinary items	418.81	495.10
	Extra-ordinary items	-	-
	Net Cash from Operating Activities	418.81	495.10
II	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant & equipments	(97.86)	(215.92)
	Sale of Fixed Assets	11.13	18.03
	Interest Income	84.82	59.33
	Investment in Shares	-	0.13
	Investment	-	(99.40)
	Deposits and other advances given	32.09	(7.50)
	Dubai Capital Infusion by Minority Interest	-	12.09
	PCL (Hyd) Capital Infusion by Minority Interest	3.88	-
	Net cash from Investing activities	34.05	(233.25)
III	CASH FLOW FROM FINANCING ACTIVITIES		
	Interest Paid	(17.62)	(24.14)
	Loan Repayment	(53.63)	(77.28)
	ESOP exercised	5.90	5.21
	Issue of Shares/Warrant	-	375.05
	Net cash used in Financing Activities	(65.36)	278.84
	Net Increase In Cash And Cash Equivalents	387.50	540.70
	Cash And Cash Equivalents at the beginning of the year	1684.85	1144.16
	Cash And Cash Equivalents at the end of the year	2072.35	1684.85
	Components of Cash And Cash Equivalents at the end of the year		
	Cash in hand	14.68	4.40
	Balances with Banks	849.23	780.45
	Fixed Deposits	1208.44	900.00
		2072.35	1684.85

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 : 27.05.2026

UDIN: 26103975UVQKMA3011

For and on behalf of the Board of Directors

Party Cruisers Limited



Zuzer Lucknowala

Director

DIN: 00979509

Place : Mumbai

Date :



Firoz Lucknowala

Director

DIN: 01553122

Place : Mumbai

Date :



Rachana Lucknowala

Director

DIN : 02466195

Place : Mumbai

Date :

PARTY CRUISERS LIMITED
Notes to Consolidated Financial Statements for the period ended March 31, 2026
CIN : L63040MH1994PLC083438

1 Background and Principal Activities

Party Cruisers Limited ("the Company") was incorporated on 2nd December, 1994 as a public limited company under the Companies Act, 1956 registered with the Registrar of Companies Maharashtra.

The Company is engaged in the business of event management.

2 Significant Accounting Policies

a) Basis of preparation of financial statements

The financial statements have been prepared to comply in all material respects in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("The Act") read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared and presented under the historical cost convention on an accrual basis of accounting. The Accounting Policies not referred to specifically are consistent with Generally Accepted Accounting Principles and Accounting Standards. Accounting Policies adopted in the preparation of these financial statements are consistent with those applied in the previous year.

b) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

All assets and liabilities have been classified as current or non current as per the company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of services provided by the company and their realisation in cash and cash equivalents, the company has determined its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

c) Cash and Cash Equivalents

Cash and cash equivalent for the purpose of cash flow statement comprise cash in hand and at bank in current and foreign currency accounts. Term deposits having maturities of three months or less are classified as cash equivalent.

d) Cash Flow

The cash flow statement is prepared by the "Indirect Method" set out in AS 3 on "Cash Flow Statements" and presents the cash flows by operating, investing and financing activities of the company. Cash and cash equivalents presented in the cash flow statement consist of cash on hand and unencumbered, highly liquid bank balances.

e) Property, Plant & Equipments

Property, Plant & Equipments are carried at cost of acquisition including any attributable cost for bringing the asset to its working condition for its intended use and the initial estimate of the costs of decommissioning, restoration and similar liabilities, less accumulated depreciation and any accumulated impairment losses.

Estimated costs of decommissioning, restoration and similar liabilities are discounted to its present value taking pre-tax rates that reflect(s) current market assessments of the time value of money and the risks specific to the liability as a basis for discounting.

Depreciation (including additions/deletions) on tangible assets is calculated on a pro - rata basis from the date of such additions/deletions on Written Down Value method based on rates derived from useful life of assets and in the manner prescribed in Schedule II to the Companies Act, 2013.

f) Impairment

The carrying amounts of assets are reviewed at each Balance Sheet date for any indication of impairment based on internal/external factor. An impairment loss is recognized whenever the carrying amount of an asset exceeds its estimated recoverable amount.

g) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefit will flow to the company, there is reasonable certainty of collection and it can be reliably estimated.

Income from event management is recognized on the basis of services rendered. In all other cases, revenue is recognized when no significant uncertainty as to its determination or realization exists.

PARTY CRUISERS LIMITED
Notes to Consolidated Financial Statements for the period ended March 31, 2026
CIN : L63040MH1994PLC083438

h) Foreign currency transactions

Transactions in foreign currency are recorded at the original rates of exchange in force at the time the transactions are effected. At the year end, monetary items denominated in foreign currency are reported using the closing rates of exchange. Exchange differences arising thereon and on realization/payment of foreign exchange are accounted in the relevant year as income or expense.

i) Investments

Investments that are readily realizable and intended to be held for not more than a year from the date of acquisition are classified as current investments. All other investments are classified as long-term investments. However, that part of long term investments which are expected to be realized within twelve months from Balance Sheet date is also considered as Current Investments. Current investments are carried at lower of cost or fair value. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

j) Employee benefits

Short Term Employee Benefits

All short term employee benefits are recognized as an expense in the statement of profit and loss of the year in which the related services are rendered.

Long Term and other Employee Benefits

Long Term and other Employee Benefits are recognized as an expense in the Statement of Profit and Loss for the year in which services have been rendered. Such expenses are estimated based on the actuarial valuation, using the Projected Unit Credit method, as prescribed by the revised AS 15 on 'Employee Benefits' prescribed under section 133 of the Companies Act, 2013 ("The Act") read with Rule 7 of the Companies (Accounts) Rules, 2014.

k) Segment Reporting Policies

As the company's principal business activities fall within the single segment viz Event Management, the disclosure requirement of Accounting Standard 17 on "Segment Reporting" prescribed under section 133 of the Companies Act, 2013 ("The Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 is not applicable.

l) Accounting for Leases

Where the Company is lessee:

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

m) Earnings Per Share

Basic and diluted earnings per share are computed in accordance with Accounting Standard-20 – Earnings per share. Basic earnings per share is calculated by dividing the net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share reflect the potential dilution that could occur if contracts to issue equity shares were exercised or converted during the year. Diluted earnings per equity share is computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year, except where the results are anti-dilutive.

n) Taxes on income

Provision for Current Taxation is based on the taxable profits of the Company computed in accordance with the provisions of the Income Tax Act, 1961. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

Deferred Tax is recognized, on timing differences, being the difference between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

o) Contingent liabilities

Provision is recognized in the balance sheet when the Company has a present obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation and reliable estimation can be made of the amount required to settle the obligation.

Contingent liabilities, if any are disclosed separately by way of notes to accounts.

PARTY CRUISERS LIMITED

Notes to Consolidated Financial Statements for the period ended March 31, 2026

CIN : L63040MH1994PLC083438

11 Property, Plant and Equipment and Intangible assets

(Amount in Lakhs)

PARTICULARS	Useful Life	GROSS BLOCK					DEPRECIATION					NET BLOCK	
		As At 31.03.2025	OF SUBSIDIARY ACQUIRED DURING THE YEAR	ADDITION	DELETION	AS AT 31.03.2026	Upto 31.03.2025	DEPRECIATION ON ASSETS OF SUBSIDIARY COMPANY ACQUIRED	Yearly	DELETION FOR SALE	Upto 31.03.2026	AS AT 31.03.2026	AS AT 31-03-2025
TANGIBLE ASSETS:													
Equipments	15 Years	638.17	-	36.24	-	674.42	354.05	-	82.82	-	436.86	237.56	284.20
Computer	3 Years	28.74	-	2.05	0.23	30.56	25.17	-	2.43	0.03	27.57	3.00	3.50
Vehicles	8 Years	17.24	-	-	13.60	3.64	6.00	-	1.45	6.15	1.30	2.34	11.25
Plant & Machinery	15 Years	139.01	-	59.57	-	198.58	15.48	-	29.51	-	44.99	153.59	123.53
Furniture & Fixtures	10 Years	506.89	-	-	-	506.89	263.87	-	62.01	-	325.87	181.02	243.03
Solar System	20 Years	16.40	-	-	-	16.40	2.75	-	1.90	-	4.65	11.75	13.65
TOTAL		1346.46	-	97.86	13.83	1430.49	667.30	-	180.11	6.17	841.23	589.25	679.16

PARTY CRUISERS LIMITED
Notes to Consolidated Financial Statements for the period ended March 31, 2026

CIN : L63040MH1994PLC083438

3 SHARE CAPITAL

(Amount in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised		
1,20,00,000 Equity Shares of INR 10/- each (Previous Year: 1,20,00,000 Equity Shares of INR 10/- each)	1200.00	1200.00
	1200.00	1200.00
Issued, Subscribed & Paid up		
EQUITY SHARE CAPITAL		
1,19,85,113 Equity Shares of INR 10/- each fully paid (Previous Year: 1,19,26,121 Equity Shares of INR 10/- each fully paid)	1198.51	1192.61
Total	1198.51	1192.61

A) Reconciliation of the number of shares

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Equity Shares of INR 10 each	Amount in INR	No. of Equity Shares of INR 10 each	Amount in INR
Shares outstanding at the beginning of the year	1,19,26,121	1192.61	1,12,37,710	1123.77
Shares Issued during the year	58,992	5.90	6,88,411	68.84
Shares bought back during the year	-	-	-	-
ESOP Share Issued during the Year	-	-	-	-
Shares outstanding at the end of the year	1,19,85,113	1198.51	1,19,26,121	1192.61

B) Terms/ Rights attached to Equity Shares

The company has only one class of equity shares of INR 10/- each. Each holder of the equity share is entitled to one vote per share. In the event of liquidation, the holder of the Equity shares will be entitled to receive remaining assets of the company, after distribution to all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders

C) Interest/ Rights attached to Shareholders

The rights of the holders of any class of shares, for the time being forming part of the capital of the Company may be modified, affected, varied, extended or surrendered either with the consent in writing of the holders of three-fourths of the issued shares of the class or with the sanction of a Special Resolution passed at a separate meeting of the holders of those shares. The shares in the capital of the Company shall be under the control of the Directors who may allot or otherwise dispose of the same or any of them to such persons (whether already members or not) in such proportion and on such terms and conditions and either at premium or at par or at a discount against payment in cash or kind and at such time as they may from time to time think fit and proper.

D) The details of shareholder holding more than 5% shares is set out below:

Name of Shareholder	As at March 31, 2026		As at March 31, 2025	
	No. of Equity Shares	% of Holding	No. of Equity Shares	% of Holding
Mr. Zuser H. Lucknowala	38,63,214	32.23%	38,63,214	32.39%
Mrs. Rachana Z. Lucknowala	38,31,786	31.97%	38,31,786	32.13%
TOTAL	76,95,000	64.20%	76,95,000	64.52%

D.i) Share Holding of Promoters

Share Held by Promoters as at 31st March, 2025

Promoter Name	No of Share	% of Total Share	% Change during the year ended March 31, 2025
Mr. Zuser H. Lucknowala	38,63,214	32.23%	-
Mrs. Rachana Z. Lucknowala	38,31,786	31.97%	-

D.ii) Share Held by Promoters as at 31st March, 2026

Promoter Name	No of Share	% of Total Share	% Change during the year ended March 31, 2026
Mr. Zuser H. Lucknowala	38,63,214	32.23%	-
Mrs. Rachana Z. Lucknowala	38,31,786	31.97%	-

PARTY CRUISERS LIMITED

Notes to Consolidated Financial Statements for the period ended March 31, 2026

CIN : L63040MH1994PLC083438

4 RESERVES & SURPLUS

(Amount in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
a. Securities Premium Account		
Balance at the beginning of the year	568.98	101.80
Add: Additions during the year	28.91	467.18
Balance at the end of the year	597.89	568.98
b. ESOP Reserve		
Balance at the beginning of the year	82.16	59.99
Add: Additions during the year	39.92	22.18
Less: Transfer to Securities Premium Account	(28.91)	-
Balance at the end of the year	93.17	82.16
c. Surplus in Statement of Profit and Loss		
Balance at the beginning of the year	2503.63	1673.30
Add : Profit for the year	1256.44	830.33
Less: Dividend Paid	-	-
Profit Available for Appropriations		
Appropriations:		
Less: Branch & Division Balance w/f	-	-
Balance at the end of the year	3760.07	2503.63
Total	4451.14	3154.78

5 MINORITY INTEREST

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	33.44	-
Add: Share Capital Contribution	3.88	22.28
Add: Net profit/(loss) during the year	8.76	11.16
Total	46.08	33.44

6 LONG TERM BORROWINGS

Particulars	As at March 31, 2026	As at March 31, 2025
Secured Loan		
- Loan From Bank (Vehicle Loan)*	-	5.09
- Term Loans From Others	-	11.00
Unsecured Loan	7.67	41.35
Total	7.67	57.43

PARTY CRUISERS LIMITED

Notes to Consolidated Financial Statements for the period ended March 31, 2026

CIN : L63040MH1994PLC083438

7 LONG TERM PROVISIONS

(Amount in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision For Gratuity (Refer Note 12 & 25(d))	31.58	44.23
Total	31.58	44.23

8 SHORT TERM BORROWINGS

Particulars	As at March 31, 2026	As at March 31, 2025
Secured Loan		
- Loan From Bank (Vehicle Loan)	-	3.87
Total	-	3.87

9 TRADE PAYABLES

Particulars	As at March 31, 2026	As at March 31, 2025
Amount due to Micro, Small and Medium Enterprises {Refer Note 24(c)}		
For Goods	-	1.08
For Expenses	-	-
Amount due to other than Micro and Small Enterprises		
For Goods	-	-
For Expenses	268.57	395.19
Total	268.57	396.27

10 OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2026	As at March 31, 2025
Statutory dues payable	468.12	113.61
Outstanding expenses	46.91	57.35
Advance received from Customer	415.17	-
Audit Fees Payable	6.59	4.70
Professional Fees Payable	1.95	2.60
Total	938.75	178.26

PARTY CRUISERS LIMITED

Notes to Consolidated Financial Statements for the period ended March 31, 2026

CIN : L63040MH1994PLC083438

12 SHORT TERM PROVISIONS

(Amount in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Income Tax	483.56	301.66
Provision For Gratuity (Refer Note 7 & 25(d))	48.62	19.59
Total	532.19	321.25

13 NON CURRENT INVESTMENT

Particulars	As at March 31, 2026	As at March 31, 2025
INVESTMENT IN OTHER COMPANIES		
(i) Tec Pcl Investment	2.34	2.34
Total	2.34	2.34

14 LONG TERM LOANS & ADVANCES

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposits (Hotel and Rent Deposits)		
Unsecured	-	-
Hotel and Security Deposits	512.48	517.52
Other Long term loans and Advances	0.00	27.04
Total	512.48	544.56

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Related Parties	26.54	5.18%

15 DEFERRED TAX ASSET/(LIABILITY)-(NET)

Particulars	As at March 31, 2026	As at March 31, 2025
DEFERRED TAX ASSETS		
Expenditure Disallowed under the Income Tax Act, 1961	-	-
Difference between book depreciation and depreciation under the Income Tax Act, 1961	92.63	48.90
Less: Adjusted against Current Year	-	-
Total Deferred Tax Assets	92.63	48.90
DEFERRED TAX LIABILITIES		
Difference between book depreciation & depreciation under the Income Tax Act, 1961	-	-
Total Deferred Tax Liability	-	-
Deferred Tax Asset/(Liability)-(Net)	92.63	48.90

PARTY CRUISERS LIMITED
Notes to Consolidated Financial Statements for the period ended March 31, 2026

CIN : L63040MH1994PLC083438

16 Current Investment

A) Investment In Shares

(Amount in Lakhs)

Particulars	No of Shares	As at March 31, 2026	As at March 31, 2025
Cost of Investment		-	-
Less : Unrealised Gain/(Loss) on Investment		-	-
Total		-	-

B) Other Investment

Particulars	As at March 31, 2026	As at March 31, 2025
Other Investment	-	-
Total	-	-

Total (A+B)	-	-
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17 INVENTORIES

Particulars	As at March 31, 2026	As at March 31, 2025
Consumables	253.34	335.43
Total	253.34	335.43

18 TRADE RECEIVABLES

Particulars	As at March 31, 2026	As at March 31, 2025
Trade Receivables considered good - Secured	2215.59	1023.70
Total	2215.59	1023.70

19 CASH AND CASH EQUIVALENT

Particulars	As at March 31, 2026	As at March 31, 2025
I. Cash and Bank Balances		
a. Balances with banks		
In Current account	849.23	780.45
b. Cash on hand	14.68	4.40
c. Fixed Deposits	1208.44	900.00
Total	2072.35	1684.85

20 SHORT-TERM LOANS AND ADVANCES

Particulars	As at March 31, 2026	As at March 31, 2025
<u>Unsecured, considered good</u>		
Advances recoverable in cash or in kind	-	441.01
Balance with government authorities	771.59	552.54
GST Credit/VAT Credit	3.47	4.64
Other Loans and advances	21.37	2.05
Advance Salary	-	11.36
Advances to Vendors	924.84	25.81
Total	1721.27	1037.40

PARTY CRUISERS LIMITED

Notes to Consolidated Financial Statements for the period ended March 31, 2026

CIN : L63040MH1994PLC083438

21 OTHER CURRENT ASSETS

(Amount in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Accrued FD Interest	4.91	16.97
Prepaid Expenses	10.31	8.83
Total	15.22	25.80

22 Revenue from Operations

Particulars	For the period ended March 31, 2026	For the period ended March 31, 2025
Flower Sales	413.54	141.21
Export of services	595.30	312.73
Scrap Sales	109.37	220.57
Corporate Event, Decor and Other Services	13564.67	10975.05
Total	14682.88	11649.56

23 OTHER INCOME

Particulars	For the period ended March 31, 2026	For the period ended March 31, 2025
FD Interest	66.12	59.33
Foreign Exchange Gain (Net)	18.70	-
Interest on Income Tax Refund	6.82	2.27
Profit on Sale of Fixed Assets	3.55	1.61
Total	95.19	63.21

24 Cost of Material Consumed

Particulars	For the period ended March 31, 2026	For the period ended March 31, 2025
Opening Stock	335.43	339.88
Add: Purchases	2446.78	3876.44
Sub Total	2782.21	4216.32
Less: Closing Stock	253.34	335.43
Total	2528.86	3880.90

PARTY CRUISERS LIMITED

Notes to Consolidated Financial Statements for the period ended March 31, 2026

CIN : L63040MH1994PLC083438

25 EMPLOYEE BENEFIT EXPENSES

(Amount in Lakhs)

Particulars	For the period ended March 31, 2026	For the period ended March 31, 2025
Personnel Costs	644.11	601.23
Staff Welfare Expenses	12.94	2.94
Incentive Promotion	1.82	4.67
Gratuity Expenses	17.77	6.49
Esop Expenses	39.92	52.92
Director's Remuneration	80.28	91.70
Total	796.84	759.96

NOTE :- The Company is currently evaluating the implications of the recently introduced labour law changes on its operations, employee-related costs and statutory compliances. As the assessment is ongoing, the financial impact, if any, cannot presently be reasonably determined. The Company will account for and disclose the impact in the period in which the evaluation is completed and the amounts become ascertainable.

26 FINANCE COST

Particulars	For the period ended March 31, 2026	For the period ended March 31, 2025
Bank Charges	2.74	1.48
Interest Expenses	17.32	20.99
Interest On Vehicle Loan	0.13	1.66
Total	20.19	24.14

27 OTHER EXPENSES

Particulars	For the period ended March 31, 2026	For the period ended March 31, 2025
Accomodation & Travelling Expenses	-	10.90
Audit Fees	5.70	5.15
Car Expenses	2.23	0.86
Commission Expenses	368.56	507.30
Communication Expenses	5.73	2.42
Conveyance & Travelling Expenses	101.74	185.35
Corporate social responsibility expense	18.00	11.00
Donation	1.00	0.25
Electricity & Fuel Charges	15.32	13.96
Event, Hotel, Lodging & Hiring Expenses	8480.00	4577.66
Freight and forwarding	59.55	36.88
Foreign Exchange Loss (Net)	-	3.42
Insurance Expenses	1.92	5.36
Professional Fees	4.35	27.50
IPO Expenses	6.75	4.92
Legal & Professional Fees	92.13	-
License Fees	4.35	1.91
Membership and Subscription	2.83	2.02
Miscellaneous Expenses	12.10	10.41
Office Expenses	63.44	43.59
Other Expenses	0.04	4.04
Postage & Courier Charges	0.16	-
Printing & Stationery	2.81	5.66
Rent, Rates and Taxes	229.86	151.33
Repairs & Maintenance	2.63	7.55
Sales and Marketing expenses	36.10	43.12
Transportation Expenses	0.77	0.08
Total	9518.05	5662.66

PARTY CRUISERS LIMITED
Notes to Consolidated Financial Statements for the period ended March 31, 2026
CIN : L63040MH1994PLC083438

28 NOTES FORMING PART OF ACCOUNTS

a) Contingent Liabilities & Capital and Other Commitments

1) There are no Capital & other commitments liability as on Balance Sheet Date. Contingent Liabilities as on 31st MARCH, 2026 is of Rs 2,05,89,309/- which pertains to Service Tax show cause notice cum demand order received dated 28th March, 2023 for the F.Y. 2019-20 against which company has filled an appeal and matter is prejudicial as on the Balance Sheet date.

2) The Company has filed appeals against the orders dated 01 January 2025 relating to differences in Input Tax Credit (ITC) claimed in GSTR-3B vis-à-vis ITC reflected in GSTR-2A for FY 2017-18 and FY 2018-19. The disputed tax amounts are Rs. 13,87,006 for FY 2017-18 and Rs. 14,43,830 for FY 2018-19, against which payments of Rs. 6,78,346 and Rs. 5,10,486 respectively have been made. Based on management assessment, no provision is considered necessary and the balance amount has been disclosed as contingent liability.

b) Supplementary Profit and Loss Information:

i) Auditor's Remuneration (Excluding Taxes):

(Amount in Lakhs)

Particulars	For the period ended March 31, 2026	For the period ended March 31, 2025
Statutory Audit Fees	5.70	5.15
Tax Audit Fees	-	-
	5.70	5.15

ii) Managerial Remuneration :

(Amount in Lakhs)

Particulars	For the period ended March 31, 2026	For the period ended March 31, 2025
Salary & Other Allowances	80.28	91.70

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 Lakhs)

Particulars	For the period ended March 31, 2026	For the period ended March 31, 2025
Training Fees	0	0

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 63,81,330 as on the reporting date, on basis of the actuarial valuation done for 31st March, 2025. Amount recognized as expenses in the financial statements of the current year is INR 6,49,288.

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

Particulars	For the period ended March 31, 2026	For the period ended March 31, 2025
Increment Rate	4.00%	4.00%
Discounting Rate	6.50%	6.55%
Attrition Rate	26.00%	26.00%

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 is as follows:

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

Description of relationship	Names of related parties
Key Managerial Personnel (Directors) & their Relatives	Mrs. Rachana Lucknowala
	Mr. Armaan Lucknowala
	Mr. Zuser Lucknowala
	Mr. Firoz Lucknowala
	Mr. Sameer Prem Bhagat
	Mrs. Namrata Subhash Singh Negi
	Mrs. Phyllis Anthony Polekad
	Mrs. Samaa Nushrat Shah
	Mr. Shamaun Ahmed
	Mr. Mubarak Kaunain Jaliwala
	Mr. Asit Oberoi
Mr. Cyrus Rohinton Shroff	
Subsidiaries	Zuser Lucknowala Trust
	Sanchjana Petals and Flowers Private Limited
	Leo Ace Events Private Limited
	Party Cruiser Events LLC
	PCL Events (HYD) Private Limited

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

PARTY CRUISERS LIMITED
Notes to Consolidated Financial Statements for the period ended March 31, 2026
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ii) Details of transaction with above parties:

(Amount in Lakhs)

Sr. No.	Nature of Transaction	Associate Company / Group Company	Ultimate Holding Company	Key Managerial Personnel & Relatives	Total
1	<u>Director's Remuneration</u>				
	- Mrs. Rachana Lucknowala	-	-	30.00	30.00
		(-)	(-)	(45.00)	(45.00)
	- Mr. Armaan Lucknowala	-	-	15.00	15.00
		(-)	(-)	(30.60)	(30.60)
	- Mr. Zuzer Lucknowala	-	-	30.00	30.00
		(-)	(-)	(45.00)	(45.00)
	- Mr. Firoz Lucknowala	-	-	4.20	4.20
		(-)	(-)	(4.20)	(4.20)
	-Mrs. Tasneem Lucknowala	-	-	-	-
		(-)	(-)	(6.00)	(6.00)
	-Ms. Zainab Firoz Lucknowala	-	-	-	-
		(-)	(-)	(5.45)	(5.45)
	-Mubaraka Kaunain Jaliwala	-	-	0.20	0.20
		(-)	(-)	(0.20)	(0.20)
	-Cyrus Rohinton Shroff	-	-	0.20	0.20
		(-)	(-)	(0.20)	(0.20)
	-Asit Oberoi	-	-	0.27	0.27
		(-)	(-)	(0.18)	(0.18)
	-Bina Trivedi	-	-	0.22	0.22
		(-)	(-)	(0.09)	(0.09)
	-Sameer Prem Bhagat	-	-	0.20	0.20
		(-)	(-)	(0.02)	(0.02)
2	<u>Rent paid</u>				
	- Mrs. Rachana Lucknowala	-	-	19.20	19.20
		(-)	(-)	(19.20)	(19.20)
	- Mr. Zuzer Lucknowala	-	-	19.20	19.20
		(-)	(-)	(19.20)	(19.20)
	-Zuzer Lucknowala Trust	-	-	6.00	6.00
		(-)	(-)	(12.90)	(12.90)
3	<u>Show Format Fees</u>				
	-Mr. Zuzer Lucknowala	-	-	-	-
		(-)	(-)	(19.20)	(19.20)
	-Zuzer Lucknowala Trust	-	-	-	-
		(-)	(-)	(12.90)	(12.90)
4	<u>Loan Repaid</u>				
	- Mr. Zuzer Lucknowala	-	-	-	-
		(-)	(-)	(50.00)	(50.00)
	-Ms. Rachana Lucknowala	-	-	-	-
		(-)	(-)	(-)	(-)
5	<u>Loan Taken</u>				
	- Mr. Zuzer Lucknowala	-	-	-	-
		(-)	(-)	(50.00)	(50.00)
	-Ms. Rachana Lucknowala	-	-	-	-
		(-)	(-)	(-)	(-)
6	<u>Consultation and Commission</u>				
	- Mr. Firoz Lucknowala	-	-	18.00	18.00
		(-)	(-)	(18.00)	(18.00)
7	<u>Investment in Subsidiary</u>				
	-Party Cruisers Events LLC	47.71	-	-	47.71
		(47.71)	(-)	(-)	(47.71)
	-Sanchjana Petals and Flowers Pvt Ltd	0.99	-	-	0.99
		(0.99)	(-)	(-)	(0.99)
	-Leo Ace Events Private Limited	0.20	-	-	0.20
		(0.20)	(-)	(-)	(0.20)
	-PCL Events (HYD) Private Limited	6.10	-	-	6.10
		(1.98)	(-)	(-)	(1.98)

PARTY CRUISERS LIMITED
Notes to Consolidated Financial Statements for the period ended March 31, 2026
CIN : L63040MH1994PLC083438

8	Loan Given				
	-Party Cruisers Events LLC	26.54 (26.54)	-	-	26.54 (26.54)
	-PCL Events (HYD) Private Limited	-	-	-	-
		(0.50)	(-)	(-)	(0.50)
9	Lease Rent				
	- Mr. Zuzer Lucknowala	-	-	36.00 (29.70)	36.00 (29.70)
		(-)	(-)		(-)

(Figures in bracket pertains to March 31, 2025)

f) Operating Leases :

- i) The company has taken various commercial premises under cancelable operating leases. These lease payments are normally renewed on expiry.
ii) Lease rental expense in respect of operating lease: INR 1,65,31,179/- (Previous year INR 1,31,06,414/-) 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:

Particulars	For the period ended March 31, 2026	For the period ended March 31, 2025
Profit/(Loss) attributed to Equity Shareholders (INR)	1265.21	841.49
Weighted average No. of equity shares outstanding (of INR 10 each)	1,19,85,113	1,19,26,121
Earnings Per Share (INR) - Basic	10.56	7.06
Earnings Per Share (INR) - Diluted	10.56	7.06

- 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 : 27.05.2026

UDIN: 26103975UVQKMA3011

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



Zuzer Lucknowala

Director

DIN: 00979509

Place : Mumbai

Date :

Firoz Lucknowala

Director

DIN: 01553122

Place : Mumbai

Date :

Rachana Lucknowala

Director

DIN : 02466195

Place : MUMBAI

Date :

PARTY CRUISERS LIMITED

CIN : L63040MH1994PLC083438

Summary of significant accounting policies and other explanatory notes for the year ended 31st March, 2026

29 Financial Ratios

Ratio	Numerator	Denominator	As at 31 March, 2026	As at 31 March, 2025	% Variance
Current Ratio	Current Assets	Current Liabilities	3.61	4.57	-20.95%
Debt - Equity Ratio	Total Debt	Shareholders Equity	0.00	0.01	0.00%
Debt Service Coverage Ratio	Earning available for debt service	Debt service	0.00	0.00	0.00%
Return on Equity Ratio	Net Profit After Taxes	Average	0.45	0.28	58.10%
Inventory turnover ratio	COGS	Average Inventory	0.00	0.00	0.00%
Trade Receivables turnover ratio	Net Sales	Average Trade Receivables	9.07	13.77	-34.16%
Trade payables turnover ratio	Net Purchases	Average Trade Payables	7.37	14.77	-50.10%
Net capital turnover ratio	Net sales	Average Working Capital	3.24	3.63	-10.92%
Net profit ratio	Net Profit After Taxes	Revenue From	0.09	0.07	19.29%
Return on Capital employed	Earning Before Interest and taxes	Average Capital Employed	0.31	0.26	15.78%
Return on investment	Non Operating Income From Investment	Average Investments	2.93	1.70	72.24%

*There is no significant change (i.e. change of more than 25% as compared to the immediately previous financial year) in the other key financial ratios.

Reasons for variance of more than 25%:

1	Decrease in trade receivables is typically due to the successful and timely collection of cash from credit customers.
2	Increase in net profit ratio is due to increase in revenue from operation.
3	Decrease in trade payables is generally due to the payment of outstanding vendor bills, reducing the company's short-term liabilities.
4	Increase in return on investment ratio was due to increase in net income from the short term investment in securities.

30 Other Disclosures

Disclosure requirements as notified by MCA pursuant to amended Schedule III:

- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- The Company does not have any Benami Property under Prohibition of Benami Property Transactions Act, 1988.
- The Company has not been declared a wilful defaulter by any lender who has powers to declare a company as a wilful defaulter.
- The Company has no Scheme of Arrangement approved by the competent authority specified under Section 230 to 237 of the Companies Act, 2013.

Previous Period figures have been re-grouped / re-classified, wherever necessary, to make them comparable with Current Period's classification.

PARTY CRUISERS LIMITED
CIN NO: L63040MH1994PLC083438

Statement of Consolidated Audited Financial Results for the Year Ended on 31st March, 2026

(Amount in Lakhs)

Particulars	Note No.	For the Half Year ended			For the Year ended	
		March 31, 2026	September 30, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue from operations	22	11127.32	3555.55	8411.55	14682.88	11649.56
Other income	23	50.09	45.10	41.86	95.19	63.21
Total Revenue		11177.41	3600.65	8453.41	14778.06	11712.77
Expenses:						
Cost of Material Consumed	24	1545.63	983.23	3230.18	2528.86	3880.90
Employee benefits expense	25	430.85	365.98	377.27	796.84	759.96
Finance costs	26	14.43	5.75	6.90	20.19	24.14
Depreciation and amortization expense	11	93.65	86.46	115.85	180.11	225.38
Other expenses	27	7677.75	1840.30	3857.96	9518.05	5662.66
Total expenses		9762.31	3281.73	7588.16	13044.04	10553.03
Profit before extraordinary items and tax		1415.10	318.93	865.25	1734.02	1159.74
Extraordinary items		-	-	-	-	-
Profit before tax		1415.10	318.93	865.25	1734.02	1159.74
Tax expense:						
(1) Current tax		(423.02)	(89.53)	(256.57)	(512.54)	(328.38)
(2) Deferred tax		11.96	31.77	9.77	43.73	10.13
(3) Excess /(Short) Provision of Tax for Earlier Years		-	-	-	-	-
Profit/(Loss) after Tax for the year		1004.04	261.17	618.45	1265.21	841.49
Less; Share of Minority Interest		8.76	(10.55)	7.84	8.76	11.16
Net Profit After Minority interest		995.27	271.72	610.61	1256.44	830.33
Earnings per Equity Share - Basic	28 (g)	8.38	2.19	5.19	10.56	7.06
- Diluted		8.38	2.19	5.19	10.56	7.06
(Share of Rs. 10 each)						

Notes:

- 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 27-05-2026.
- 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.
- Previous year/period figures have be regrouped/arranged wherever necessary to make them comparable with current period figures.
- Ind AS is currently not applicable to the company.
- Earning per equity share (EPS) is calculated on weighted average of share capital received by the company. Half yearly EPS is not annualised.
- The Company is currently evaluating the implications of the recently introduced labour law changes on its operations, employee-related costs and statutory compliances. As the assessment is ongoing, the financial impact, if any, cannot presently be reasonably determined. The Company will account for and disclose the impact in the period in which the evaluation is completed and the amounts become ascertainable.

Date : 27.05.2026
Place: Mumbai
UDIN: 26103975BADASI8368

For Party Cruisers Limited

Zuzer Lucknowala
Chairman & Managing Director
DIN: 00979509
Place : Mumbai
Date :

