

PARTY CRUISERS LIMITED
Cash Flow Statement for the Half Year ended September 30, 2022
CIN NO: L63040MH1994PLC083438

(Rs. In Thousands)

Sr No.	Particulars	For the Half Year ended Sept 30, 2022	For the Year ended March 31, 2022
I	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net profit before Taxes & exceptional Items	14,601	18,689
	Depreciation & Amortization	5,247	3,971
	Finance Cost	153	226
	Other Income	(996)	(4,901)
	Sundry Balances Written Off (Net)	-	-
	Unrealised Loss on Investment	-	-
	Loss on sale of Assets	5,033	12,448
		9,438	11,743
	Operating Profit before Working capital changes	24,039	30,431
	Adjustments for working Capital Changes		
	(Increase) / Decrease in Inventories	(520)	(27,167)
	(Increase) / Decrease in Trade Receivables	946	12,370
	(Increase) / Decrease in Loans and Advances	334	(1,503)
	Increase / (Decrease) in Other Current Assets	(11,146)	5,519
	Increase / (Decrease) in Trade Payables	(8,351)	9,287
	Increase / (Decrease) in Short Term Provision	673	374
	Increase / (Decrease) in Current Liabilities	3,933	2,767
		(14,131)	1,648
	Cash generated from operations	9,908	32,079
	Less: Direct taxes (paid) / refund	(1,250)	(5,000)
	Net cash from before Extra-ordinary items	8,658	27,079
	Extra-ordinary items	(9,687)	(203)
	Net Cash from Operating Activities	(1,028)	26,876
II	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(15,632)	(35,772)
	Sale of Fixed Assets	(5,033)	(12,448)
	Investment in Shares	(2,055)	15,265
	Long term Loans & Advances	16,833	4,343
	Sale of Investment	-	-
	Net cash from Investing activities	(5,887)	(28,611)
III	CASH FLOW FROM FINANCING ACTIVITIES		
	Interest Paid	(153)	(226)
	Loan taken	1,698	(5,203)
	Other Income	996	4,901
	Repayment of Loan	1,932	(239)
	Securities Premium	-	-
	Issue of Shares	-	-
	Net cash used in Financing Activities	4,472	(767)
	Net Increase In Cash And Cash Equivalents	(2,443)	(2,503)
	Cash And Cash Equivalents at the beginning of the year	4,991	7,494
	Cash And Cash Equivalents at the end of the year	2,548	4,991
	Components of Cash And Cash Equivalents at the end of the year		
	Cash in hand	3,149	2,173
	Bank Balances	(600)	2,819
		2,548	4,991

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

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

CA Ramanand Gupta
Partner
Membership No. 103975
Place : Mumbai
Date : 10-11-2022
UDIN : 22103975BCRS112596



For PARTY CRUISERS LTD.

Zuzer Lucknowala
Chairman & MD
DIN: 00979509
Place : Mumbai
Date : 10-11-2022

Phyllis Polekar
CFD
PAN: AJPP7048R
Place : Mumbai
Date : 10-11-2022



PARTY CRUISERS LIMITED
Balance Sheet as at September 30, 2022
CIN NO: L63040MH1994PLC083438

(Rs. In Thousands)

Particulars	Note No.	As at Sept 30, 2022	As at March 31, 2022
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	3	56,000	56,000
(b) Reserves and surplus	4	135,921	132,615
		191,921	188,615
Non-current liabilities			
(a) Long-term Borrowings	5	1,932	-
(b) Long-term provisions	6	4,178	3,847
		6,110	3,847
Current liabilities			
(a) Short term Borrowings	7	3,521	1,823
(b) Trade Payables	8		
- Micro and Small Enterprise		-	-
- Other payable		9,237	17,588
(c) Other current liabilities	9	12,417	8,485
(d) Short-term provisions	10	1,795	1,452
		26,970	29,348
TOTAL		225,001	221,811
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment and Intangible assets	11		
(i) Tangible Assets		51,213	40,828
		51,213	40,828
(b) Non-Current Investments	-	-	-
(c) Long-term loans and advances	12	64,192	81,025
(d) Deferred tax Asset (Net)	13	2,490	2,848
		117,895	124,702
Current assets			
(a) Current Investments	14	24,401	22,345
(b) Inventories	15	50,137	49,617
(c) Trade receivables	16	9,560	10,506
(d) Cash and bank balances	17	2,548	4,991
(e) Short-term loans and advances	18	8,557	8,891
(f) Other current assets	19	11,904	758
		107,107	97,109
TOTAL		225,001	221,811

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 : 10-11-2022

UDIN : 22103975BCRSTJ2596



For and on behalf of the Board of Directors
Party Cruisers Limited
For PARTY CRUISERS LTD.

Zuzer Lucknowala

Chairman & MD

PAN:00979509

Place : Mumbai

Date : 10-11-2022

Director

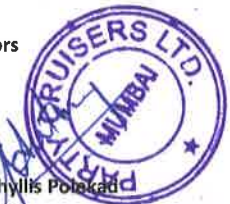
Phyllis Polakad

CFO

PAN:AJPP7048R

Place : Mumbai

Date : 10-11-2022



PARTY CRUISERS LIMITED
Statement of Profit and Loss for the Half Year ended September 30, 2022
CIN NO: L63040MH1994PLC083438

(Rs. In Thousands)

Particulars	Note No.	For the period ended September 30, 2022	For the period ended March 31, 2022
Revenue from operations	20	95,949	155,507
Other income	21	996	4,901
Total Income		96,945	160,408
Expenses:			
Cost of Material Consumed	22	16,488	28,183
Employee benefits expense	23	17,995	27,709
Finance costs	24	153	226
Depreciation and amortization expense	11	5,247	3,971
Other expenses	25	42,461	81,633
Total expenses		82,344	141,721
Profit before extraordinary items and tax		14,601	18,688
Extraordinary items		(9,687)	(203)
Profit before tax		4,914	18,484
Tax expense:			
(1) Current tax		(1,250)	(5,000)
(2) Deferred tax		(358.55)	(193)
(3) Excess / (Short) Provision of Tax for Earlier Years		-	-
Profit/(Loss) after Tax for the year		3,306	13,292
Earnings per Equity Share - Basic	26 (g)	0.59	2.37
- Diluted		0.59	2.37
(Share of Rs. 10 each)			

Summary of Significant accounting policies

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

As per our attached report of even date

For Ramanand & Associates

Chartered Accountants

Firm Registration No. 117776W

CA Ramanand Gupta
Partner

Membership No. 103975

Place : Mumbai

Date : 10-11-2022

UDIN : 22103975BCRSTJ2596



For and on behalf of the Board of Directors

Party Cruisers Limited

For PARTY CRUISERS LTD.

Zuzar Lucknowala

Chairman & MD

DIN: 00979509

Place : Mumbai

Date : 10.11.2022

Director

Phyllis Polekad

CFO

PAN:AJJPP7048R

Place : Mumbai

Date : 10-11-2022



PARTY CRUISERS LIMITED
CIN NO: L63040MH1994PLC083438

**Statement of Standalone Unaudited Financial Results for the Half Year ended 30th
September 2022**

Particulars	Note No.	For the Half Year ended			For the Year ended
		September 30, 2022	March 31, 2022	September 30, 2021	March 31, 2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
Revenue from operations	20	95,949	122,723	32,784	155,507
Other income	21	996	2,920	1,982	4,901
Total Revenue		96,945	125,643	34,766	160,408
Expenses:					
Cost of Material Consumed	22	16,488	26,295	1,889	28,183
Employee benefits expense	23	17,995	20,037	7,672	27,709
Finance costs	24	153	125	101	226
Depreciation and amortization expens	11	5,247	2,065	1,905	3,971
Other expenses	25	42,461	61,698	19,935	81,633
Total expenses		82,344	110,219	31,502	141,721
Profit before extraordinary items and tax		14,601	15,424	3,263.6	18,688
Extraordinary items		(9,687)	(756)	553	(203)
Profit before tax		4,914	14,668	3,817	18,484
Tax expense:					
(1) Current tax		(1,250)	(4,250)	(750)	(5,000)
(2) Deferred tax		(359)	(514)	321	(193)
(3) Excess /(Short) Provision of Tax for Earlier Years					
Profit/(Loss) after Tax for the year		3,306	9,904	3,387	13,292
Earnings per Equity Share - Basic	26 (g)	0.59	1.77	0.60	2.37
- Diluted		0.59	1.77	0.60	2.37
(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 10th November, 2022
- 2) The company has valued the Current Investment in shares at cost or market value whichever is less.
- 3) The Company has only one segment which is reportable in terms of AS-17 "Segment Reporting". Hence, no separate information for segment wise disclosure is given.
- 4) Previous half year/period figures have be regrouped/arranged wherever necessary to make them comparable with current period figures.



5) The figures for the Half year ended 31st March, 2022, are the balancing figures between the audited figures in respect of the full financial year and published year to date figure upto the first half of the year.

6) Ind AS is currently not applicable to the company

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

8) Other Long term loan and advances included the amount of Rs 1,06,24,234/- given as loan to Dios Hotels LLP one of the related party of company. The Loan is outstanding since considerable period of time. Now in the opinion of Management the same is considered Bad & unrecoverable & hence during half year ended 30th Sep, 2022 management has decided to writteoff the same from the books of account. The written off amount is shown under exceptional item in profit & loss account.

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

Date: 10/11/2022

Place: Mumbai

UDIN : 22103975 BCRSTJ2596

For PARTY CRUISERS LTD.

Zuzer Lucknowala
Chairman & Managing Director
DIN: 00979509

Phyllis Polekad
CFO
PAN:AJPP7048R





RAMANAND & ASSOCIATES

— CHARTERED ACCOUNTANTS —

Head Office :
C/06, 11&12, Ostwal Park,
Building No.4 CHSL, Near Jesal Park,
Jain Temple Bhayander (E).,
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Tel.: +91 022 28171199
Email : rg@caramanandassociates.com
Website : www.caramanandassociates.com

Limited Review Report on the unaudited Financial Results for the period ended 30th September 2022 and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO,

**BOARD OF DIRECTORS
PARTY CRUISERS LIMITED**

Disclaimer Conclusion:

1. We have reviewed the accompanying statement of unaudited financial results of **PARTY CRUISERS LIMITED** (“the Company”) for the period ended 30th September,2022(“the Statement”), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation 2015, as amended (The Listing Regulation).
2. This statement which is the responsibility of the Company’s Management and approved by the board of directors, has been prepared in accordance with recognition and measurement principal laid down in accounting standard as amended, read with relevant rules issued there under and other accounting principal generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus



provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, except for the possible effect of the matter described in Para below "***Basis of Disclaimer of opinion***" nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Disclaimer of Opinion:

Trade Receivables

5. The Company's Current Financial Assets as at 30th September 2022 includes Trade Receivables, aggregating to Rs.95.60 Lakhs (31st March 2022 Rs. 105.06 Lakhs) which were outstanding for substantial period of time. Management has assessed that; no adjustments are required for carrying value of aforesaid balances. Consequently, in the absence of sufficient appropriate audit evidence to support the Management's contention of recoverability of these balances, we are unable to comment upon the adjustments if any, that are required to the carrying value of aforesaid balances and consequential impact if any on the accompanying standalone financial results.

Trade Payables

6. The Company's Current Financial Liabilities as at 30th September 2022 includes Trade Payables, aggregating to Rs. 92.37 Lakhs (31st March 2022 Rs. 175.88 Lakhs) respectively in respect of which confirmations/statements from the respective parties have not been received and which were outstanding for substantial period of time. Further, whilst, we have been able to perform alternate procedures with respect to certain balances, in the absence of confirmations/ statements from the respective parties, we are unable to comment upon the adjustments if any, that are required to the carrying value of aforesaid balances and consequential impact if any on the accompanying standalone financial results



Inventory

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

For **Ramanand & Associates**
Chartered Accountants
Firm Registration No: 117776W



Ramanand Gupta
Partner

Membership No. 103975

UDIN: 22103975BCRSTJ2596

Place: Mumbai

Date: 10/11/2022





Certification by Managing Director and Chief Financial Officer of the Company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, for the half year ended September 30, 2022:

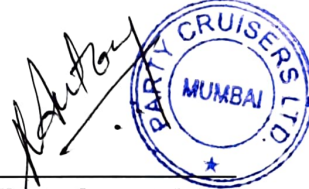
We, Zuzer Hatim Lucknowala, Chairman & Managing Director and Phyllis Anthony Polekad, Chief Financial Officer of Party Cruisers Limited do hereby certify that, we have reviewed unaudited Financial Results of the Company for the half year ended September 30, 2022 and to the best of our knowledge and belief:

The Financial Results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

For PARTY CRUISERS LIMITED



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



Phyllis Anthony Polekad
Chief Financial Officer
(PAN: AJJPP7048R)

Date: 10.11.2022

Place: Mumbai