



Date: 25.05.2023

Scrip Code: 974649
ISIN: INE889Q07136
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai (MH)-400 001

Reg: (i) Quarterly/Yearly Audited Financial Results for the Financial Year ended on 31 March 2023
(ii) Outcome of the Board Meeting dated the 25th May 2023.

Ref: (i) Regulation 52, 54 read with Part B of Schedule III of Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.
(ii) Companies Act, 2013.
(iii) Board Meeting Intimation Letter dated 22 May 2023.

Dear Sir/Madam,

With reference to captioned matter and pursuant to Regulation 52 and 54 read with Para A of Part B of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015, as amended and with Operational Circular No. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated 29 July 2022, as amended, we hereby inform you that the Board of Directors of the Company at its meeting held today i.e 25 May 2023, has considered and approved the Audited Standalone Financial Results of the Company for the Quarter and year ended 31 March 2023.

Accordingly, please find enclosed the following:

- a. Audited Standalone Financial Results for the quarter and year ended 31 March, 2023, along with Disclosure prescribed under Regulation 52(4) of the SEBI Listing Regulations.
- b. Audit Report issued by the Statutory Auditors of the Company, M/s. Agarwal Prakash & Co., Chartered Accountant on the Standalone Financials Results of the Company for the Quarter and Year ended 31 March, 2023.
- c. Declaration regarding Auditors Report with unmodified opinion.

Further, in terms of Regulation 52(7) & 52(7 A) of SEBI Listing Regulations, this is to inform that proceeds raised from the issue of Non-Convertible Debentures (NCDs) by the Company have been utilized for the purpose as mentioned in the offer letter / information memorandum / placement memorandum / disclosure document / other issue documents issued from time to time and there have been no material deviations in the utilization of

ELAN IMPERIAL PRIVATE LIMITED

(Formerly known as Ambience Infrastructure Developers Private Limited)

Corporate Office: 15th Floor, Two Horizon Center, DLF Phase 5, Sector-43,
Golf Course Road, Gurugram-122002, Haryana, India

Tel: 0124-4101100 • Email: info@elanlimited.com • Web: www.elanlimited.com

Registered Office: L-1/1100, First Floor, Street No. 25, Sangam Vihar, South Delhi, New Delhi-110062, India.

CIN: U45200DL2008PTC173009



such proceeds. A statement indicating the utilization of issue proceeds of non-convertible securities is enclosed with Financial Results.

The Board meeting commenced at 1.00 P.M. and concluded at 2.30 P.M.

Thanking you,

Yours faithfully

For Elan Imperial Private Limited
(Formerly Known as Ambience Infrastructure Developers Private Limited)

(Akash Kapoor)
(Managing Director)
Din: 02958550

Encl: As Above

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Agarwal Prakash & Co.

CHARTERED ACCOUNTANTS

508, Indra Prakash, 21, Barakhamba Road, New Delhi – 110001

Fax : 011-43516377

E-mail : contact@apnco.org

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of Elan Imperial Private Limited (*formerly known as Ambience Infrastructure Developers Private Limited*)

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of Elan Imperial Private Limited (*formerly known as Ambience Infrastructure Developers Private Limited*) ('the Company') for the year ended 31 March 2023, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 52 of the Listing Regulations; and
 - (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the net loss after tax and comprehensive income and other financial information of the Company for the year ended 31 March 2023.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') 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 Statement* 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 ('the 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 Code of Ethics. We believe that our audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Independent Auditor's Report on Annual Standalone Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (cont'd)

Emphasis of Matter

4. We draw attention to note no. viii to the Statement which explains that the Statement does not include the financial results for the quarter ended 31 March 2022 and quarter ended 31 December 2022 since the company does not have those quarterly financial results. Our opinion is not modified in respect of this matter.

Management's and Those charged with Governance Responsibilities for the Statement

5. This Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS 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 Regulation 52 of the Listing Regulations including SEBI Circulars. 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

8. 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 the Standards of Auditing specified under section 143(10) of the Act, 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.

Independent Auditor's Report on Annual Standalone Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (cont'd)

9. 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 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.
 - 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 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 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 Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
10. 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.
11. 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

Independent Auditor's Report on Annual Standalone Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (cont'd)

12. The Statement includes the financial results for the quarter ended 31 March 2023 being the balancing figures between the audited figures in respect of the full financial year and the unaudited year to date figures up to the third quarter of the current financial year, which has been reviewed by the management but have not been subjected to limited review or audit by us.
13. The audit of financial statements for the year ended 31 March 2022 was carried out by Ramesh Shah & Associates, Firm's registration No.: 008016N vide their unmodified audit report dated 26 April 2022, whose audit report has been furnished to us by the management of the Company. Our opinion is not modified in respect of this matter.

For Agarwal Prakash & Co.
Chartered Accountants
Firm's Registration No.: 005975N

VIKAS
AGGARWAL

Digitally signed by
VIKAS AGGARWAL
Date: 2023.05.25
14:05:31 +05'30'

Vikas Aggarwal

Partner

Membership No.: 097848

UDIN: 23097848BGUTVE2612

Place: New Delhi

Date: 25 May 2023

Elan Imperial Private Limited
(Formerly known as Ambience Infrastructure Developers Private Limited)
Statement of Audited Financial Results
For The Quarter And Year Ended 31 March 2023

Particulars	Amount in ₹ Hundred				
	3 Months Ended 31 March 2023 (Refer Note ii)	3 Months Ended 31 December 2022 (Refer Note viii)	3 Months Ended 31 March 2022 (Refer Note viii)	Current Year Ended 31 March 2023 Audited	Previous Year Ended 31 March 2022 Audited
1 Income					
a) Revenue from operations	-	N/A	N/A	-	-
b) Other income	16.38	N/A	N/A	24.14	17,918.79
Total income	16.38	N/A	N/A	24.14	17,918.79
2 Expenses					
a) Cost of Sales	-	N/A	N/A	-	-
b) Employee benefits expense	58.06	N/A	N/A	503.22	12,256.45
c) Finance costs	-	N/A	N/A	-	-
d) Depreciation and amortisation expenses	-	N/A	N/A	-	-
e) Other expenses	2,193.07	N/A	N/A	5,978.89	679.44
Total expenses	2,251.13	N/A	N/A	6,482.11	12,935.89
3 Profit/(loss) before tax (1-2)	(2,234.75)	N/A	N/A	(6,457.97)	4,982.90
4 Tax expense					
a) Current tax expense	-	N/A	N/A	-	-
b) Deferred tax charge/(credit)	(562.45)	N/A	N/A	(1,195.65)	1,343.81
5 Net Profit/(loss) after tax for the period/year (3-4)	(1,672.30)	N/A	N/A	(5,262.32)	3,639.09
6 Other comprehensive income					
(i) Items that will not be reclassified to profit or loss	-	N/A	N/A	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	N/A	N/A	-	-
7 Total comprehensive income for the period/year (5+6)	(1,672.30)	N/A	N/A	(5,262.32)	3,639.09
8 Earnings per equity share (Face value of ₹ 10 per equity share)					
(a) Basic (in ₹)	(0.01)	N/A	N/A	(0.02)	0.01
(b) Diluted (in ₹)	(0.01)	N/A	N/A	(0.02)	0.01

Additional disclosures as per regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended:

Paid-up equity share capital (face value of ₹ 10 per equity share)	2,500,000.00	N/A	N/A	2,500,000.00	2,500,000.00
Net worth	2,486,080.90	N/A	N/A	2,486,080.90	2,491,343.22
Debenture redemption reserve	N/A	N/A	N/A	N/A	N/A
Outstanding redeemable preference shares	N/A	N/A	N/A	N/A	N/A
Ratios :-					
Debt equity ratio (In times)	8.10	N/A	N/A	8.10	N/A
Debt service coverage ratio (DSCR) (In times)	(0.00)	N/A	N/A	(0.00)	N/A
Interest service coverage ratio (ISCR) (In times)	(0.00)	N/A	N/A	(0.00)	N/A
Current ratio (In times)	10.04	N/A	N/A	10.04	1.15
Total debts to total assets	0.85	N/A	N/A	0.85	N/A
Long term debt to working capital (In times)	0.91	N/A	N/A	0.91	N/A
Bad debt to account receivable ratio (In %)	N/A	N/A	N/A	N/A	N/A
Current liability ratio (In times)	0.11	N/A	N/A	0.11	1.00
Debtor turnover ratio (In times)	N/A	N/A	N/A	N/A	N/A
Inventory turnover ratio (In times)	N/A	N/A	N/A	N/A	N/A
Operating margin (In %)	N/A	N/A	N/A	N/A	N/A
Net profit margin (In %)	N/A	N/A	N/A	N/A	N/A

Notes to the financial results:

i These financial results of Elan Imperial Private Limited ('the Company') for the quarter and year ended 31 March 2023 have been audited by statutory auditors of the Company and approved by the Board of Directors ('the Board') at its meeting held on 25th May 2023. These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as specified in section 133 of the Companies Act, 2013.

ii Figures for the quarter ended 31 March 2023 represents the balancing figures between the audited figures for the full financial year and unaudited year to date figure up to third quarter of the financial year.



iii Balance Sheet as at 31 March 2023 (Audited)		All amount in ₹ Hundred	
Particulars	As at 31 March 2023 (Audited)	As at 31 March 2022 (Audited)	
ASSETS			
Non-current assets			
Financial assets			
Other financial assets	711,245.57	-	
Deferred tax assets (net)	2,658.77	1,463.12	
Non-current tax assets (net)	1,966.69	1,056.26	
Total of non-current assets	715,871.03	2,519.38	
Current assets			
Inventories	20,508,638.86	19,268,885.06	
Financial assets			
Trade receivables	-	3,814.57	
Cash and cash equivalents	2,526,483.64	2,696.00	
Other financial assets	850.00	-	
Other current assets	47,808.37	-	
Total of current assets	23,083,780.87	19,275,395.63	
Total of Assets	23,799,651.90	19,277,915.01	
EQUITY AND LIABILITIES			
Equity			
Equity share capital	2,500,000.00	2,500,000.00	
Other equity	(13,919.10)	(8,656.78)	
Total of equity	2,486,080.90	2,491,343.22	
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	19,015,132.72	-	
Total of non-current liabilities	19,015,132.72	-	
Current liabilities			
Financial liabilities			
Borrowings	1,113,946.40	-	
Trade payables			
Total outstanding dues of micro enterprises and small enterprises	-	-	
Total outstanding dues of creditors other than micro enterprises and small enterprises	82,480.89	-	
Other financial liabilities	1,063,591.90	4,306.57	
Other current liabilities	38,419.09	16,782,151.75	
Current tax liabilities (net)	-	113.47	
Total of current liabilities	2,298,438.28	16,786,571.79	
Total of Equity and Liabilities	23,799,651.90	19,277,915.01	



iv	Cash flow statement for the year ended 31 March 2023 (Audited)	All amount in ₹ Hundred	
		As at 31 March 2023 (Audited)	As at 31 March 2022 (Audited)
	Particulars		
	A. Cash flow from operating activities:		
	Profit/(loss) before income tax for the year	(6,457.97)	4,982.90
	Interest on Income tax refund received	(24.14)	-
	Operating loss before working capital changes and other adjustments	(6,482.11)	4,982.90
	Change in operating assets and liabilities:		
	Decrease in financial assets	2,964.57	9,865.87
	Increase/(decrease) in other financial Liabilities	1,059,285.33	(3,239.09)
	Increase in inventories	(524,842.89)	(1,818.60)
	Increase in trade payables	82,480.89	-
	Increase in other current assets	(47,808.37)	-
	Decrease in other current liabilities	(16,743,732.66)	(10,005.55)
	Cash used in operating activities	(16,178,135.24)	(214.47)
	Income tax (paid)/refund received, net	(999.76)	(119.50)
	Net cash used in operating activities	(16,179,135.00)	(333.97)
	B. Cash flow from investing activities:		
	Movement in fixed deposits, net	(711,245.57)	-
	Net cash generated from/(used in) investing activities	(711,245.57)	-
	C. Cash flow from financing activities:		
	Proceeds from inter-corporate borrowings	6,703,166.30	-
	Repayment of inter-corporate borrowings	(6,389,219.90)	-
	Proceeds from other borrowings	30,637,000.00	-
	Repayment of other borrowings	(10,637,000.00)	-
	Other Borrowing Costs	(200,000.00)	-
	Interest paid	(699,778.19)	-
	Net cash generated from financing activities	19,414,168.21	-
	D. (Decrease)/increase in cash and cash equivalents, net (A+B+C)	2,523,787.64	(333.97)
	E. Cash and cash equivalents at the beginning of the year	2,696.00	3,029.97
	F. Cash and cash equivalents at the end of the period/year (D+E)	2,526,483.64	2,696.00
	G. Reconciliation of cash and cash equivalents as per cash flow statement		
	Cash and cash equivalents includes:		
	Cash on hand	1,871.97	-
	Balances with scheduled banks:		
	In current accounts	2,524,611.67	2,696.00
		2,526,483.64	2,696.00

v The Company's primary business segment is reflected based on principal business activities carried on by the Company i.e. development of real estate projects and all other related activities, which as per Ind AS 108 on 'Operating Segments' is considered to be the only reportable business segment. The Company is operating in India which is considered as a single geographical segment.

vi Code on Social Security, 2020 ('Code') has been notified in the Official Gazette of India on 29 December 2020, which could impact the contributions of the Company towards certain employment benefits. Effective date from which changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any, of change will be assessed and accounted for in the period of notification of relevant provisions.

vii The listed and unlisted non-convertible debentures of the Company aggregating Rs. 200 crores as at 31 March 2023 are secured by way of first mortgage/charge on the Company and asset cover thereof exceeds 100% of the principal amount of the said debentures.

viii In accordance with SEBI circular SEBI/HO/DDHS_Div/P/CIR/2022/000000103 dated 29 July 2022 and as amended, since the company does not have any corresponding quarterly financial results, and as it was listed in March 2023 the corresponding figures for the preceding three months ended 31 December 2022 and the corresponding figures for the quarter ended 31 March 2022 are not applicable.

ix There is no material deviation in the use of the proceeds of issue of non convertible debentures from the objects stated in the respective offer documents.

x During the year, the Company has allotted unlisted non-convertible debentures of Rs. 115 crores on 02 December 2022 and listed non-convertible debentures of Rs. 85 crores on 09 March 2023.

xi Previous period/year numbers have been regrouped/reclassified wherever considered necessary.

Registered Office : L-1/1100, First Floor Street No 25, Sangam Vihar New
Delhi-110062
Corporate Identity Number (CIN) : U45200DL2008PTC173009

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Place : Gurugram
Date : 25 May 2023

Akash Kapoor
Managing Director
DIN:02958550



Agarwal Prakash & Co.

CHARTERED ACCOUNTANTS

508, Indra Prakash, 21, Barakhamba Road, New Delhi – 110001

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Independent Auditor's Report on Asset Cover as at 31 March 2023 under Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for submission to the BSE Limited and IDBI Trusteeship Services Limited (the "Debenture Trustee")

To

Board of Directors

Elan Imperial Private Limited *(formerly known as Ambience Infrastructure Developers Private Limited)*

L-1/1100, First Floor,

Street No. 25, Sangam Vihar,

Delhi - 110062

1. This report is issued in accordance with our master engagement letter.
2. We Agarwal Prakash & Co., Chartered Accountants, are the Statutory Auditors of the Company and have been requested by the Company to examine the accompanying Statement showing 'Asset Cover' for the listed non-convertible debt securities as at 31 March 2023 (the "Statement") which has been prepared by the Company from the audited financial statements and other relevant records and documents maintained by the Company as at and for the year ended 31 March 2023 pursuant to the requirements of the Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "SEBI Regulations"), and has been initiated by us for identification purpose only.

This Report is required by the Company for the purpose of submission with IDBI Trusteeship Services Limited (the "Debenture Trustee") of the Company and to the BSE Limited to ensure compliance with the SEBI Regulations and SEBI Circular SEBI/HO/MIRSD/MIRSO_CRADT/CIR/P/2022/67 dated 19 May 2022 ("the circular") in respect of its listed non-convertible debt securities as at 31 March 2023 ("Debentures"). The Company has entered into agreement(s) with the Debenture Trustee ("Debenture Trust Deed") in respect of such Debentures, as indicated in the Statement.

Management's Responsibility on the Statement

3. The preparation of the accompanying Statement including preparation and maintenance of all accounting and other relevant supporting records and documents is solely the responsibility of the management of the Company. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The management is also responsible for ensuring compliance with the relevant requirements of the SEBI Regulations, SEBI Circulars, Companies Act, 2013 and other Applicable Laws and Regulations for the purpose of furnishing the Statement and for providing all other relevant information to the Trustee.
5. The Management is also responsible to ensure that Assets Cover Ratio as on 31 March 2023 is in compliance with SEBI circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19 May 2022 with the minimum asset cover requirement of hundred percent as per the SEBI Regulations as given in Annexure I attached to this certificate.

Auditor's Responsibility

6. Our responsibility, for the purpose of this certificate is to verify the particulars contained in the Statement, on the basis of the audited financial statements and other relevant records and documents maintained by the Company and to certify asset cover ratio is minimum hundred percent as per the minimum requirement stated in SEBI Regulations.
7. We have audited the Financial Results for the year ended 31 March 2023, prepared by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and issued an unmodified conclusion dated 25 May 2023. Our audit of these financial results for the year ended 31 March 2023 was conducted in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013.
8. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements".
10. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.
11. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 6 above. The procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:
 - (a) Obtained and read the Debenture Trust Deed and the Information Memorandum in respect of the secured Debentures and noted the asset cover percentage required to be maintained by the Company in respect of such Debentures, as indicated in Annexure I of the Statement.
 - (b) Traced and agreed the principal amount of the Debentures outstanding as on 31 March 2023 to the audited financial statement of the Company and unaudited books of account maintained by the Company as at 31 March 2023;

- (c) Obtained and read the particulars of asset cover required to be provided in respect of Debentures as indicated in the Debenture Trust Deed and the Information Memorandum.
 - (d) Traced the value of assets indicated in Annexure I of the Statement to the audited financial statements of the Company and unaudited books of account maintained by the Company as on 31 March 2023.
 - (e) Obtained the list of security created in the register of charges maintained by the Company and 'Form No. CHG-9' filed with Ministry of Corporate Affairs. Traced the value of charge created against assets to the asset cover.
 - (f) Obtained the list and value of assets placed under lien or encumbrance for the purpose of obtaining any other loan and determined that such assets are not included in the calculation of asset cover in respect of the Debentures.
 - (g) Examined and verified the arithmetical accuracy of the computation of asset cover indicated in Annexure I of the Statement.
12. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

Conclusion

13. Based on the procedures performed by us, as referred to in paragraph 11 above and according to the information and explanations received and Management representations obtained, nothing has come to our attention that causes us to believe that the Company has not maintained hundred percent asset cover or asset cover as per the terms of the Information Memorandum and Debenture Trust deed.

Restriction on use

14. The Report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 2 above and to be submitted with the accompanying Statement to the BSE Limited and Debenture Trustee and is not to be used or referred to for any other person. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this certificate for events and circumstances occurring after the date of this report.

Thanking you,

Yours faithfully,

For Agarwal Prakash & Co.

Chartered Accountants

Firm's Registration No.: 005975N

VIKAS
AGGARWAL

Digitally signed by
VIKAS AGGARWAL
Date: 2023.05.25
14:06:39 +05'30'

Vikas Aggarwal

Partner

Membership No: 097848

UDIN: 23097848BGUTVD9567

Place: Gurugram

Date: 25 May 2023

Annexure I

ELAN IMPERIAL PRIVATE LIMITED

Column A	Column B	Column C (i)	Column D (ii)	Column E (iii)	Column F (iv)	Column G (v)	Column H (vi)	Column I (vii)	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate related	Exclusive charge	Exclusive charge	Part-passu charge	Part-passu charge	Part-passu charge	Assets not offered as security	Elimination (amount in negative)	Total C to H	Market Value for assets charged on exclusive basis	Carrying/book value for assets where market value is not ascertainable or applicable (For e.g. Bank balance, DSRA market value is not applicable)	Market value for pari passu charge assets	Carrying/book value for pari passu charge assets where market value is not ascertainable or applicable (For e.g. Bank balance, DSRA market value is not applicable)	*Amount in Rs. Hundreds
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate being issued & other debt with pari passu charges)	Other assets on which there is pari-passu charge (excluding items covered in column F)		debt amount considered more than once due to exclusive plus pari passu charge						
		Book Value	Book Value	Yes/No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment														
Capital work-in-progress														
Deferred tax assets, net					2,658.77		2,658.77							
Non-current Tax Assets (Net)					1,966.69		1,966.69							
Other current assets					47,808.37		47,808.37							
Other financial assets					850.00		850.00							
Investments														
Loans														
Inventories				Yes	20,506,638.86		20,506,638.86					55,641,000.00		55,641,000.00
Trade Receivables				Yes										
Cash and Cash Equivalents				Yes	2,526,483.64		2,526,483.64					2,526,483.64		2,526,483.64
Bank Balances other than cash and cash equivalents				Yes	711,245.57		711,245.57					711,245.57		711,245.57
Others				Yes	23,746,368.07		23,799,651.90					55,641,000.00		59,878,729.21
Total														
LIABILITIES														
Debt securities to which this certificate pertains	Listed NCD			Yes	8,500,000.00				8,500,000.00					8,500,000.00
Other debt sharing pari-passu charge with above debt	Unlisted NCD			Yes	11,500,000.00				11,500,000.00					11,500,000.00
Other debt														
Subordinate debt														
Borrowings							129,079.12		129,079.12					
Bank														
Debt securities														
Others														
Trade payables							82,480.88		82,480.88					
Lease Liabilities														
Provisions														
Others							1,102,010.99		1,102,010.99					
Total					20,000,000.00		1,313,571.00		21,313,571.00				20,000,000.00	20,000,000.00
Cover on Book Value	Exclusive Security Cover Ratio													2.94
Cover on Market Value	Pari-passu Security* Cover Ratio													2.94

*Secured by First ranking charge/mortgage/hypothecation on all that pieces or parcels of land/properties/ immovable /movable property/book debt.



A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issue/ Private placement)	Type of Instrument	Date of raising funds	Amount raised	Funds utilized	Any deviation (Yes/No)	If 8 is Yes then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Elan Imperial Private Limited	INE889Q07136	Private Placement	Non Convertible Debentures	09.03.2023	850000000	818805715	No	NA	Nil

B. Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks
Name of listed entity	Elan Imperial Private Limited
Mode of fund raising	Private Placement
Type of Instrument	Non Convertible Debentures
Date of raising funds	09.03.2023
Amount raised	Rs. 85 Crores
Report filed for quarter ended	31st March 2023
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	Yes/No
Date of approval	NA
Explanation of the deviation/ variation	NA
Comments of the audit committee after review	NA
Comments of the auditors, if any	NA
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. Crore and in %)	Remarks, if any
NA	NA	NA	NA	NA	NA	NA

Deviation could mean:

a. Deviation in the objects or purposes for which the funds have been raised.

b. Deviation in the amount of funds actually utilised as against what was originally disclosed.

Name of Signatory: Akash Kapoor
Designation: Managing Director (Din:02958550)

Date: 25.05.2023





Date: 25.05.2023

To
The Manager
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai (MH)-400 001

Sub: Declaration for unmodified opinion in the Audit Report for the Quarter and Year ended on 31 March 2023

Dear Sir/Madam,

In accordance with the provisions of Regulation 52(2)(e) of the Securities and Exchange Board of India (Listing and Disclosures Requirements) Regulations, 2015, as amended, this is to declare and confirm that the Statutory Auditors of the Company have issued Audit Report with unmodified opinion with respect to the Audited Financial Results for the Year ended on 31 March 2023.

This is for your information and records

Thanking You

Yours Faithfully

For Elan Imperial Private Limited
(Formerly Known as Ambience Infrastructure Developers Private Limited)

(Akash Kapoor)
(Managing Director)
Din: 02958550



ELAN IMPERIAL PRIVATE LIMITED

(Formerly known as Ambience Infrastructure Developers Private Limited)

Corporate Office: 15th Floor, Two Horizon Center, DLF Phase 5, Sector-43,
Golf Course Road, Gurugram-122002, Haryana, India

Tel: 0124-4101100 • Email: info@elanlimited.com • Web: www.elanlimited.com

Registered Office: L-1/1100, First Floor, Street No. 25, Sangam Vihar, South Delhi, New Delhi-110062, India.

CIN: U45200DL2008PTC173009