

ELAN IMPERIAL PRIVATE LIMITED

ANNUAL REPORT 2023-24

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



NOTICE

NOTICE IS HEREBY GIVEN THAT THE 17th ANNUAL GENERAL MEETING OF THE MEMBERS OF ELAN IMPERIAL PRIVATE LIMITED (FORMERLY KNOWN AS AMBIENCE INFRASTRUCTURE DEVELOPERS PRIVATE LIMITED) WILL BE HELD ON TUESDAY, THE 30TH DAY OF JULY, 2024 AT 02:00 P.M. AT REGISTERED OFFICE OF THE COMPANY SITUATED AT L-1/1100, FIRST FLOOR STREET NO 25, SANGAM VIHAR NEW DELHI 110062 TO TRANSACT THE FOLLOWING BUSINESSES: -

ORDINARY BUSINESS:

1. TO RECEIVE, CONSIDER, AND ADOPT THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 2023-24 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS' THEREON

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended March 31, 2024 together with the Reports of the Board of Directors and Auditors thereon be and is hereby received, considered and adopted."

2. RE-APPOINTMENT OF A DIRECTOR, RETIRING BY ROTATION

To appoint a Director in place of Mr. Akash Kapoor (DIN: 02958550), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

Further, to consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions if any, of the Companies Act, 2013, Mr. Akash Kapoor (DIN: 02958550), who retires by rotation, be and is hereby re-appointed as a Director, liable to retire by rotation."

3. TO APPOINT STATUTORY AUDITORS OF THE COMPANY AND FIX THEIR REMUNERATION

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s A P R A & Associates LLP., Chartered Accountants(FRN: 011078N/N500064), be and are hereby appointed as Statutory Auditors of the Company for a term of 5 consecutive years commencing from the

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conclusion of 17th Annual General Meeting until the conclusion of 22nd Annual General Meeting of the Company, at such remuneration plus reimbursement of out-of-pocket and other incidental expenses in connection with the audit, as approved by the Board of Directors."

**By the order of the Board of Directors of
Elan Imperial Private Limited**

**Akash Kapoor
(Managing Director)**

DIN: 02958550

**Address: 15th Floor, Two Horizon Center,
DLF Phase V, Sector 43, Golf Course Road,
Gurgaon, Haryana - 122002**

Place: Gurugram

Date: 01.07.2024

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NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE FILED WITH THE COMPANY AT ITS REGISTERED OFFICE NOT LATER THAN FORTY - EIGHT HOURS BEFORE THE MEETING. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other member.
2. The Register of Directors and their shareholding, maintained u/s 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested maintained 189 of the Companies Act, 2013 and all other documents referred to in the notice and explanatory statement, will be available for inspection by the members of the Company at Registered office of the Company during business hours 10:00 A.M. to 06:00 P.M. (except Saturday and Sunday) up to the date of Annual General Meeting and will also be available during the Annual General Meeting.
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
4. A Route Map along with Prominent Landmark for easy location to reach the venue of Annual General Meeting is annexed with the notice of Annual General Meeting.
5. Members/Proxies attending the meeting are requested to bring their duly filled admission/attendance slips sent along with the notice of annual general meeting at the meeting.
6. Corporate members intending to send their authorized representatives to attend the meeting are advised to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the meeting.
7. A copy of Audited Financial Statements of the Company for the Financial Year ended on March 31, 2024 together with the Reports of Board of Directors and Auditors thereon is enclosed herewith.
8. Members seeking any information with regard to the Financial Statements, accounts or any matter to be placed at AGM are requested to write to the Company at elansecretarial@elanlimited.com at least seven days before the date of AGM so as to enable the Management to keep the information ready at the meeting.

By the order of the Board of Directors of
Elan Imperial Private Limited


Akash Kapoor
(Managing Director)

DIN: 02958550

Address: 15th Floor, Two Horizon
Center, DLF Phase V, Sector 43, Golf
Course Road, Gurgaon, Haryana -
122002

Place: Gurugram
Date: 01.07.2024

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Form No. MGT-11

Proxy form

**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]**

CIN: **U45200DL2008PTC173009**

Name of the company: **Elan Imperial Private Limited**

Registered office: **L-1/1100, First Floor Street No 25, Sangam Vihar New Delhi 110062**

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/We, being the member (s) of shares of the above-named company, hereby appoint

1. Name:

Address:

E-mail Id:

Signature:, or failing him

2. Name:

Address:

E-mail Id:

Signature:, or failing him

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3. Name:

Address:

E-mail Id:

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general meeting of the Company, to be held on the Tuesday, the 30th day of July, 2024 at 02:00 P.M. at Registered office of the Company at L-1/1100, First Floor Street No 25, Sangam Vihar New Delhi 110062 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description of Resolutions	For	Against
Ordinary Business			
1.	<u>TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 2023 24</u>		
2.	<u>RE-APPOINTMENT OF A DIRECTOR, RETIRING BY ROTATION</u>		
3.	<u>TO APPOINT STATUTORY AUDITORS OF THE COMPANY AND FIX THEIR REMUNERATION</u>		

Signed this..... day of..... 2024

Signature of shareholder

Signature of Proxy holder(s)

AFFIX
REVENUE
STAMP OF.
0.15 PAISE

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

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ATTENDANCE SLIP

Elan Imperial Private Limited
CIN: U45200DL2008PTC173009
Regd. office: L-1/1100, First floor Street No 25, Sangam Vihar New Delhi 110062

17th Annual General Meeting, 30th July, 2024

Registered Folio No. / DP ID No. Client ID No.

Number of Shares held

I certify that I am a member / proxy for the member(s) of the Company.

I hereby record my presence at the 17th Annual General Meeting of the Company being held on Tuesday, the 30th day of July 2024 at 02:00 P.M, at the Registered office of the Company situated at L-1/1100, First Floor Street No 25, Sangam Vihar New Delhi, 110062

.....

Name of the Member / Proxy

.....

Signature of the Member / Proxy

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall.

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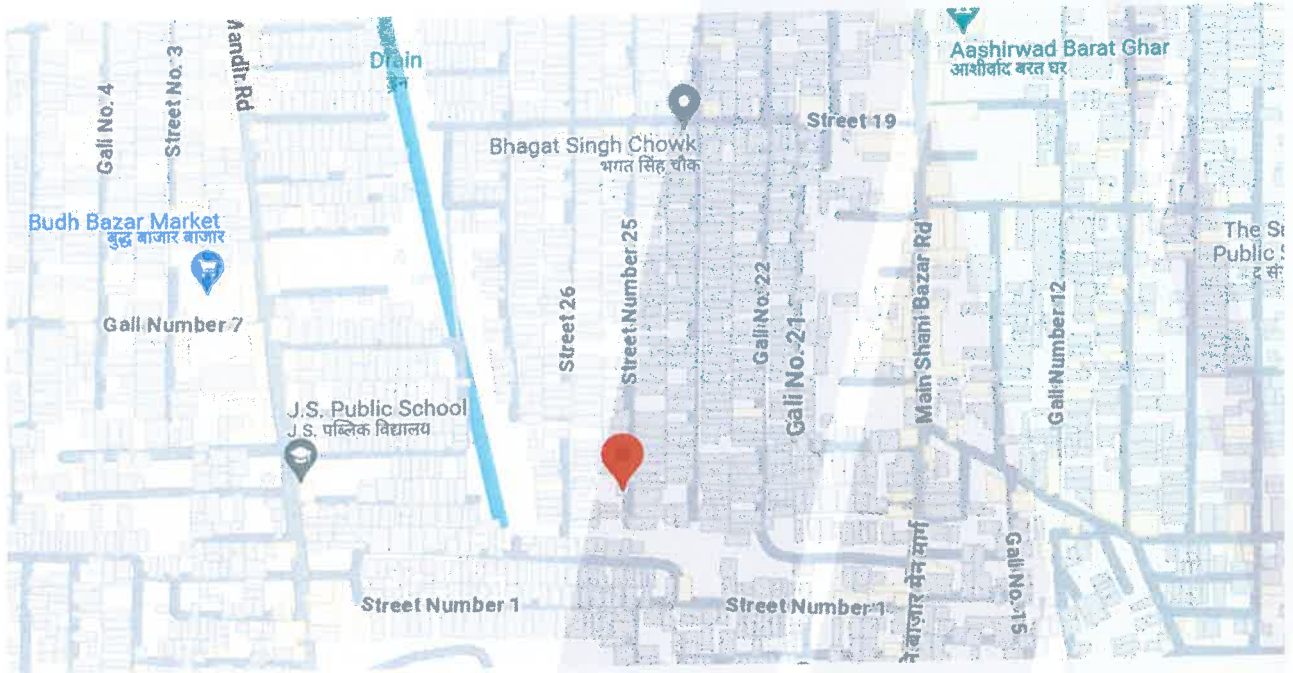
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ROUTE MAP



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Disclosure in terms of Clause 1.2.5 of Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India with respect to Directors being appointed or re-appointed as set out in the Notice of Annual General Meeting:

Particulars	Akash Kapoor
Age	36 Years
Qualification	Graduate
Experience	14 years
Terms and conditions of appointment/re-appointment	To re-appoint Mr. Akash Kapoor , Director of the Company whose period of office is liable to retire by rotation.
Remuneration last drawn	Nil
Remuneration sought to be paid	As per the terms decided by the Board of Directors
Date of first appointment on the Board	10.08.2022
Shareholding in the Company	50 Shares (On behalf of Elan Limited)
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	He is the relative of the Mr. Ravish Kapoor, Director of the Company
Number of Meetings of the Board attended during the year (Financial Year 2023-24)	23
Other Directorships, Membership /Chairpersonship Of Committee of Other Boards	<ol style="list-style-type: none"> 1. Elan Buildtech Private Limited 2. K & T Realty Services Private Limited 3. Elan Buildcon Private Limited 4. Best Selling Realty Private Limited 5. Elan India Private Limited 6. Elan Limited 7. Elan Enclave Private Limited 8. Elan Infra Private Limited 9. Elan Avenue Limited 10. Kay Kay Towers Private Limited

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DIRECTOR'S REPORT

To
The Members of
Elan Imperial Private Limited

Your Directors are pleased to present the 17th Board's Report of your Company together with the Audited Financial Statements for the financial year ended 31st March 2024.

❖ **FINANCIAL SUMMARY**

The Financial Statements for the financial year ended 31st March 2024 have been prepared in accordance with the applicable Indian Accounting Standards.

The financial highlights of the audited Financial Statements of the Company for the financial year 2023-24 are provided below: -

(Amount In Hundred)

Particulars	For the Financial Year 2023-24	For the Financial Year 2022-23
Revenue from Operations	-	-
Other Income	1,48,671.23	24.14
Total Revenue	1,48,671.23	24.14
Total Expenses	92,149.47	6482.11
Profit before exceptional items and tax	56,521.76	(6457.97)
Profit after exceptional items and before tax	56,521.76	(6457.97)
Income tax	2.658.77	(1195.65)
Profit for the year	41,262.94	(5262.32)

❖ **STATE OF COMPANY'S AFFAIRS**

It is imperative that the affairs of our Company are managed in a fair and transparent manner. This is vital to gain and retain the trust of our stakeholders.

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❖ **COMPANY PERFORMANCE**

Our core business is real estate development with focus on creating premium and luxury developments across different price points, which we believe will see significant growth as India moves from a low-income to middle-income economy over the course of this decade. We forayed into the development of 1st Luxury Mall of Gurgaon located in sector 82 Gurgaon. This will grace the skyline of Gurugram as a premium lifestyle destination and mixed-use development, offering a true blend of retail and hospitality to its visitors.

With Elan 82 project, Elan Group will move forward with an incredible vision, delivering a space that offers sophistication and elegance with unprecedented innovation at its core.

❖ **CHANGES IN THE BUSINESS**

During FY 2023-24, there was no change in the nature of Company's business.

❖ **HOLDING COMPANIES**

Your Company is a wholly owned subsidiary of Elan Limited. Elan Limited is a public Company incorporated in India.

❖ **MEETINGS DURING THE FINANCIAL YEAR**

BOARD MEETINGS

The Board of Directors of the Company held regular Board meetings throughout the year at regular intervals in compliance with Companies Act, 2013.

During the financial year 2023-24, the Board of Directors of the Company duly met 23 times. The intervening gap between the two meetings was within the period as prescribed under the Companies Act, 2013.

Further, the status of attendance of Board Meeting by each of Director is as follows:

S. No.	Name of Director	No. of Board Meetings entitled to attend	No. of Board Meetings Attended
1.	Akash Kapoor	23	23
2.	Ravish Kapoor	23	23
3.	Gaurav Khandelwal	23	23

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❖ **DIRECTORS AND KEY MANAGERIAL PERSONNELS (KMP)**

DIRECTORS

The Members of the Board, Key Managerial Personnel (KMP) and the Senior Management are persons with eminent competence and integrity, who apart from dynamic leadership bring in wide range of skills and experience to the management of the Company.

As on date the Board of the Company comprises of following 3 Directors:

S.No.	Name	DIN	Designation
1	Akash Kapoor	02958550	Managing Director
2	Ravish Kapoor	02958473	Director
3	Gaurav Khandelwal	06789603	Director

None of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other statutory authority.

As on date the following are the Key Managerial personnel (KMP) as per Section 2(51) of the Companies Act, 2013 & Regulation 2(1)(o) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

S.No.	Name	Designation
1	Akash Kapoor	Managing Director
2	Sandeep Agarwal	Chief Financial Officer
3	Mitender Sharma	Company Secretary & Compliance Officer

During the year following changes were made in the constitution of Key Managerial personnel (KMP) and Board of the Company:

S.No.	Name of Director/KMP	Designation	Appointment/Resignation/Change in Designation	Date of Appointment/Resignation.
1	Kapil Dayya	Company Secretary & Compliance Officer	Resignation	09/08/2023
2	Mitender Sharma	Company Secretary & Compliance Officer	Appointment	30/11/2023
3	Ravish Kapoor	Executive Director	Change in Designation	05/02/2024

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❖ **DIRECTOR RETIRE BY ROTATION**

The Company, being the Deemed Public Company, has considered the provisions of section 152 (6) of the Companies Act, 2013.

Further, in terms of applicable provisions of the Act and the Articles of Association of the Company, Mr. Akash Kapoor, Director of the Company, retires by rotation at the ensuing annual general meeting and being eligible, has offered himself for re-appointment. Brief resume and other details of Mr. Akash Kapoor have been furnished in the Annexure of the notice of the annual general meeting.

❖ **SECRETARIAL STANDARDS**

Pursuant to the provisions of Section 118 of the Companies Act, 2013, the Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Companies Secretaries of India.

❖ **DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to Section 134 of the Companies Act, 2013, the Directors, to the best of their knowledge and belief, confirm that:

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the Company for that period.
- c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) the Directors had prepared the annual accounts on a going concern basis.
- e) Clause e of section 134(5) is not applicable as the Company is not a listed Company; and
- f) the Directors have devised proper systems in accordance with the Compliance Policy of the Company to ensure compliance with its primary compliance obligations under the provisions of all applicable laws and that such systems were adequate and operating effectively.

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❖ **AUDITORS**

M/s Agarwal Prakash & Co (FRN: - 005975N) were appointed as Statutory Auditors of the Company for a period of 5 years in the 15th Annual General Meeting of the Company to hold their office from the conclusion of said AGM till the conclusion of Annual General Meeting of the Company (for financial year ending March 31st, 2027).

Further, M/s Agarwal Prakash & Co., Chartered Accountants (FRN: 005975N), Statutory Auditors, vide their letter dated 22nd December 2023 submitted resignation to the Board due to the fact and in view of the synergies, decided by the management of the Company to have same Statutory Auditors of holding and subsidiary companies.

The Board of Directors of the Company ("Board") at its meeting held on 22nd December 2023, accepted the resignation of M/s Agarwal Prakash & Co., Chartered Accountants, with immediate effect.

Additionally, the Board at the aforesaid meeting and subject to the approval of Members of the Company, approved the appointment of M/s A P R A & Associates LLP, Chartered Accountants (FRN: 011078N/N500064), as the Statutory Auditors of the Company, in the casual vacancy caused by the resignation of M/s Agarwal Prakash & Co., Chartered Accountants, till the conclusion of ensuing Annual General Meeting of the Company to be held in calendar year 2024.

M/s A P R A & Associates LLP., Chartered Accountants, being eligible under section 139(1), 141 & 142, and other applicable provisions, if any, of the act, have consented to act as the Statutory Auditors of the Company and have also confirmed that their appointment, if made, would be within the limits prescribed under the Act.

❖ **DETAIL OF FRAUD AS PER AUDITORS REPORT**

There is no fraud in the Company during the financial year ended 31st March 2024. This is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the financial year ended 31st March 2024.

❖ **BOARD'S COMMENTS ON QUALIFICATION, RESERVATION & ADVERSE REMARKS OR DISCLAIMER MADE BY-**

Statutory Auditor

The Auditor's Report is self-explanatory and hence does not require any further clarification. The Auditors' Report does not contain any reservation or adverse remark or disclaimer which requires any explanation from the Board.

Secretarial Auditor

The Secretarial Audit of the Company has not been conducted for the financial year 2023-24 as provisions of Section 203 of the Companies Act, 2013 are not applicable to the Company.

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Cost Auditor

The Cost audit of the Company has not been conducted for the financial year 2023-24 as provisions of Section 148 of the Companies Act, 2013 are not applicable to the Company.

❖ WEB LINK OF ANNUAL RETURN, IF ANY

Pursuant to section 92(3) read with Section 134(3)(a) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, the annual return of the Company for the financial year ended on March 31, 2024 in the prescribed Form MGT-7 shall be available on the Company's website at www.elanlimited.com

❖ DISCLOSURE AS TO MAINTENANCE OF COST RECORDS AND ACCOUNTS

Your Directors would like to inform those provisions of Maintenance of Cost Records under Sub-Section (1) of Section 148 of the Companies Act, 2013 are not applicable to the Company.

❖ NON- CONVERTIBLE DEBENTURES

During the Financial Year 2022-23, the Company has issued and allotted unlisted Tranche A Debentures for an aggregate amount of up to INR 115,00,00,000, and listed Tranche B Debentures for an aggregate amount of up to INR 85,00,00,000 (ISIN INE889Q07136) on a private placement basis to Asia Pragati Real Estate Investment Fund II.

Tranche B Debentures i.e. 8500 NCDs having face value of Rs. 1,00,000 amounting to Rs. 85,00,00,000 are listed on the Wholesale Debt Market Segment of the BSE Limited in accordance with the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and the Company has been regular in compliance of various regulations issued by the Securities and Exchange Board of India and its payment obligations towards the NCDs.

As on 31.03.2024, the outstanding Listed Debentures were 8,160, and the Unlisted Tranche A i.e. Unlisted Debentures were fully redeemed during the Financial Year 2023-2024.

❖ CREDIT RATING

The Company's financial discipline and prudence is reflected in the credit rating ascribed by the rating agency.

The Company's Credit Rating detail as on March 31,2024 is as follows:

S.No.	Type of Instrument	Rating	Name of Credit Rating Agency
1	Non-Convertible Debentures	CARE BB+; Stable (Double B Positive; Outlook: Stable)	Care Ratings Limited

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❖ **DEBENTURE TRUSTEE**

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI LODR Regulations") the details of Debenture Trustee are as under:

Name: IDBI Trusteeship Services Limited

Address: Universal Insurance Building, Ground Floor, Sir P.M. Road,
Fort, Mumbai - 400001

E-mail: deepakkumar@idbitrustee.com

Website: www.idbitrustee.com

The details are also available on the website of the Company at www.elanlimited.com

The Company is in compliance with the disclosure requirements prescribed for listed companies under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including amendment thereto as applicable to listed Non-Convertible Debt Securities.

❖ **PARTICULARS OF INTER-CORPORATE LOANS & INVESTMENT**

The provisions of Section 186 of the Act, with respect to a loan, guarantee, investment or security are not applicable to your Company, as your Company is engaged in providing infrastructural facilities which is exempted under Section 186 of the Act. The particulars of loans, guarantee and investments made during the year under review, are given in the notes forming part of the financial statements.

Further, the Board had at its meeting held on March 16th, 2024, subject to the approval of the Shareholders, approved the proposal for enhancement of the existing limit under Section 186 of the Companies Act, 2013.

❖ **PARTICULARS OF RELATED PARTY TRANSACTIONS**

During the year, no materially significant related party transaction was entered by the Company with its Promoters, Key Management Personnel or other designated persons which may have potential conflict with the interest of the Company at large. All the related party transactions, entered into by the Company, during the financial year, were in its ordinary course of business and on an arm's length basis. The particulars required to be disclosed pursuant to Rule 8(2) of the Companies (Accounts) Rules, 2014 in prescribed Form-AOC-2 is enclosed herewith **Annexure I**.

Further, your Directors wish to draw attention of the members to Notes to the financial statement which sets out related party disclosures.

❖ **TRANSFER TO RESERVES**

The Company has incurred the profits during the financial year 2023-24, therefore the Company has transferred Rs. 27,34,383 to Debenture Redemption Reserve during the current Financial Year.

❖ **SHARE CAPITAL**

As on March 31, 2024, the authorised share capital of the Company stood at Rs. 25,00,00,000/-, comprising 2,50,00,000 shares of Rs. 10/- each. Further, the issued, subscribed and paid-up equity share capital of the Company stood at Rs. 25,00,00,000/-, comprising 2,50,00,000 shares of Rs. 10/- each.

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There was no change in the share capital of the Company.

Further, details of share capital with respect to Authorised share capital (equity), Terms of equity shares, Issued, subscribed and paid-up Equity share capital, Reconciliation of equity shares outstanding at the beginning of the year and at the end of the year, shareholding of promoters & other equity forms part of the Financial Statements.

- **Buy Back of Shares**

The Company has not bought back any of its securities during the year under review. Hence the provisions of Section 68 of the Companies Act, 2013 are not applicable to the company.

- **Sweat Equity**

The Company had not issued any shares (including sweat equity shares) to Directors or employees of the Company under any scheme during the year under review. Hence the provisions of Section 54 of the Companies Act, 2013 are not applicable to the company.

- **Bonus Shares**

The Company has not come up with any bonus issue. Hence the provisions of Sec 63 of the Companies Act, 2013 are not applicable to the company.

- **Employees Stock Option Plan**

The Company does not have any Employee Stock Option Scheme. Hence the provisions of Sec 62(1) (b) of the Companies Act, 2013 are not applicable to the company.

- **Equity Shares with Differential Rights**

The Company had not issued any equity shares with differential rights as to dividend, voting or otherwise.

- **Private Placement**

The Company has not made any private placement of shares or fully or partially or optionally convertible debentures during the year.

- **Other allotments**

The Company has not made any preferential allotment or qualified institutions placements during the year.

❖ **DIVIDEND**

The Board of Directors of your Company did not declare any dividend for the current financial year due to conservation of profits of the Company.

❖ **TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

There were no unclaimed Dividend(s) in the previous year which were required to be transferred to Investor Education and Protection Fund Account during the year as per the provisions of Section 125(2) of the Act.

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❖ **MATERIAL CHANGES & COMMITMENTS**

There were no material changes and commitments affecting the financial position of the company, that have occurred between end of the Financial Year to which the Financial Statements relate and date of this report.

❖ **PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO**

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as required under section 134(3)(m) of the Companies Act 2013 read with Rule 8(3) of the Companies (Accounts) Rules 2014 is attached herewith as **Annexure II** and forms part of this Report.

❖ **DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY**

The management of the Company has duly adopted the Risk Management Policy as per the requirement of the Companies Act, 2013. Further, they had taken adequate care in its implementation by identifying various element of risk which may cause serious threat to the existence of the Company.

❖ **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The Provision relating to CSR is not applicable to the Company.

❖ **DEPOSITS**

During the year under review your Company has not accepted or invited any deposits from public within the meaning of Chapter V of the Act and applicable rules made there under or any amendment or re-enactment thereof. Further as the Company has not accepted any deposits from the public, the Company is not required to comply with the directions issued by the Reserve Bank of India with respect to public deposits.

❖ **PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

As per Companies (Specification of definitions details) Second Amendment Rules, 2021 dated 19th February which inter-alia prescribed that such class of Companies whose non-convertible debt securities issued on private placement basis in terms of SEBI, are exempted from the purview / definition of listed Companies with effect from April, 2021 as per section 2(52) of the Companies Act 2013.

Considering the above said amendment notified by MCA, the Company being the privately placed debt listed entity is exempted from the purview of listed Companies definition as per Companies Act 2013 with effect from April 01, 2021. Hence the disclosure required under Rule 5 (1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not applicable on the Company.

❖ **JOINT VENTURE/ ASSOCIATE OR SUBSIDIARY COMPANIES**

The Company does not have any Subsidiary, Joint Venture or Associate Company. Hence the statement containing salient features of the Financial Statement of Subsidiaries/Associate Companies /joint venture as required to be provided in Form AOC-1 is not applicable.

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❖ **DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has an adequate system for Prevention of Sexual Harassment of Women at Workplace

During the year No complaint has been received. There is no pending complaint which is yet to be resolved.

❖ **ACQUISITION**

During the financial year 2023-24, the Company has not acquired any shares.

❖ **ORDERS PASSED BY REGULATORS/COURTS/TRIBUNALS**

There are no significant material orders passed by the regulators or courts or tribunals affecting the going concern status and Company's operations in future.

❖ **INTERNAL FINANCIAL CONTROLS**

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies relating to Internal Controls over financial statements.

For the year ended 31st March, 2024, the Board is of the opinion that the Company has put in place Internal Financial Controls to ensure accuracy and completeness of accounting records, preparation of timely and reliable financial information so as to substantially reduce the risk of material misstatements and inaccuracies in the Company's Financial Statements.

❖ **VIGIL MECHANISM**

Pursuant to Section 177(9) of Companies Act 2013 provisions of establishment of Vigil Mechanism is not applicable to the Company since borrowings from the Banks and PFI during the financial year does not exceed Rs. 50 Crores.

❖ **DISCLOSURE UNDER SECTION 67**

During the period under review, the Company has not purchased its shares or given any loan to purchase its own shares under Section 67 of the Companies Act, 2013.

❖ **INSOLVENCY AND BANKRUPTCY CODE, 2016**

During the period under review, no application has been filed or pending any proceeding against the Company under the Insolvency and Bankruptcy Code, 2016.

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❖ **DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF**

During the year under review, there was no instance of one-time settlement with banks or financial institutions.

❖ **PREVENTION OF INSIDER TRADING**

Your Company is complying with the SEBI (Prohibition of Insider Trading) Regulations, 2015 ('PIT Regulations'). Quarterly certificate on compliance with the requirement and maintenance of SDD pursuant to provisions of Regulation 3(5) and 3(6) of PIT Regulations were duly filed with the stock exchanges within the stipulated time.

❖ **ACKNOWLEDGEMENT**

Your Directors wish to place on record their appreciation for the co-operation and support extended by the Share Holders, various authorities, banks, dealers and vendors.

The Directors also acknowledge with gratitude the dedicated efforts and valuable contribution made by all the employees of the Company.

For & on behalf of the Board of
Elan Imperial Private Limited

Ravish Kapoor

RK
Ravish Kapoor
(Director)
DIN: 02958473

Address: 15th Floor, Two Horizon Center,
DLF Phase V, Sector 43, Golf Course Road,
Gurgaon, Haryana - 122002

Place: Gurugram
Date: 01.07.2024

Akash Kapoor
(Managing Director)
DIN: 02958550

Address: 15th Floor, Two Horizon Center,
DLF Phase V, Sector 43, Golf Course Road,
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Annexure-I

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis – NA
2. Details of material contracts or arrangement or transactions at arm's length basis

S.no.	Particulars	Details
a)	Name of the related Party	Elan Limited
b)	Nature of relationship	Holding Company
c)	Nature of contracts/arrangements/transactions	Rendering of services
d)	Duration of contracts/arrangements/transactions	-
e)	Salient terms of the contracts or arrangements or transactions including the value, if any	As per Board Resolution
f)	Date(s) of approval by the Board, if any	25.05.2023
g)	Amount paid as advances, if any	NIL

S.no.	Particulars	Details
a)	Name of the related Party	Elan Avenue Limited
b)	Nature of relationship	Fellow Subsidiary Company
c)	Nature of contracts/arrangements/transactions	Rendering of services
d)	Duration of contracts/arrangements/transactions	
e)	Salient terms of the contracts or arrangements or transactions including the value, if any	As per Board Resolution
f)	Date(s) of approval by the Board, if any	25.05.2023
g)	Amount paid as advances, if any	NIL

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S.no.	Particulars	Details
a)	Name of the related Party	Elan Buildcon Private Limited
b)	Nature of relationship	Enterprise having the Board have significant influence
c)	Nature of contracts/arrangements/transactions	Rendering of services
d)	Duration of contracts/arrangements/transactions	
e)	Salient terms of the contracts or arrangements or transactions including the value, if any	As per Board Resolution
f)	Date(s) of approval by the Board, if any	25.05.2023
g)	Amount paid as advances, if any	NIL

S.no.	Particulars	Details
a)	Name of the related Party	Elan City LLP
b)	Nature of relationship	Enterprise having the Board have significant influence.
c)	Nature of contracts/arrangements/transactions	Rendering of services
d)	Duration of contracts/arrangements/transactions	
e)	Salient terms of the contracts or arrangements or transactions including the value, if any	As per Board Resolution
f)	Date(s) of approval by the Board, if any	25.05.2023
g)	Amount paid as advances, if any	NIL

By the order of the Board of Directors of
Elan Imperial Private Limited


Akash Kapoor
(Managing Director)

DIN: 02958550

Address: 15th Floor, Two Horizon Center,
DLF Phase V, Sector 43, Golf Course Road,
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Place: Gurugram
Date: 01.07.2024

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Annexure-II

Particulars required under Section 134 (m) of the Companies Act, 2013 read with The Companies (Accounts) Rules, 2014

A. CONSERVATION OF ENERGY

- (i) The steps taken or impact on conservation of energy;
- (ii) The steps taken by the company for utilizing alternate source of energy;
- (iii) The capital investment on energy conservation equipments.

The Company has taken adequate steps wherever required for conservation of energy. No capital expenditure has been incurred by the company on energy conservation equipments during the year ended 31st March, 2024.

B. TECHNOLOGY ABSORPTION

- (i) The efforts made towards technology absorption.
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution;
- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
 - (a) The details of the technology imported;
 - (b) The year of import;
 - (c) Whether the technology been fully absorbed;
 - (d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and
- (iv) The expenditure incurred on Research and Development.

No R&D has been carried out and no technology has been imported by the Company during the financial year ended 31st March, 2024.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

(IN INR)

(A) Value of imports on CIF basis	0
Finished Goods	
(B) Other Expenses in Foreign Currency	0
(Travelling and Conveyance)	
(C) Earnings in Foreign Currency (Actual Inflows)	0

By the order of the Board of Directors of
Elan Imperial Private Limited


Akash Kapoor
(Managing Director)

DIN: 02958550

Address: 15th Floor, Two Horizon Center,
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Place: Gurugram

Date: 01.07.2024

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