

**DIAMOND POWER INFRASTRUCTURE LIMITED**  
**CIN No. L31300GJ1992PLC018198**  
REGD. OFFICE: PHASE-II, VILLAGE-VADADALA, TA.SAVLI,  
DIST.: VADODARA - 391 520, GUJARAT, INDIA  
Email: [cs@dicabs.com](mailto:cs@dicabs.com), website: [www.dicabs.com](http://www.dicabs.com)  
Contact No. 02667 - 251516 Fax - 02667- 251202

## **NOTICE**

Notice is hereby given that The Extra-Ordinary General Meeting of the Members of Diamond Power Infrastructure Limited (CIN: L31300GJ1992PLC018198) will be held at the Registered Office of the Company situated at Phase-II, Village-Vadadala, Ta. Savli, Dist.: Vadodara - 391 520, Gujarat, India on Thursday, 21<sup>st</sup> December, 2017 at 10.00 A.M. to transact the following business:-

### **SPECIAL BUSINESS:**

#### **1. ROLL OVER OF NON - CONVERTIBLE DEBENTURES UNDER SDR MECHANISM.**

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

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the provisions of the Articles of Association of the Company and in supersession of the earlier Resolution passed by the Board of Directors of the Company on 29<sup>th</sup> October, 2010, consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board", which term shall include any Committee constituted by the Board to exercise the powers conferred on the Board by this Resolution) of the Company to give effect to the commercial intention and understanding with the lenders namely Bank of India as a lead Bank along with Bank of Baroda, ICICI Bank, Allahabad Bank, Axis Bank, Dena Bank, SBI, IOB, IFCI, Corporation Bank, EXIM, Dena Bank Employee Pension Fund, Dena Bank Employee Gratuity Fund, Tata Capital, L & T Finance Ltd., Bank of Maharashtra, Syndicate Bank, CSEB (hereinafter referred to as "Lenders") (as part of the SDR process) of roll-over of already issued Secured Redeemable Non-Convertible Debentures amounting up to Rs. 100 Cr with Secured Redeemable Non-Convertible Debentures (NCD), in one or more series /tranches, on a private placement basis, issuable / redeemable at par aggregating up to Rs. 100 Cr (Rupees One Hundred Crores), in proportion of the outstanding amount owed to the NCD Holders, being Corporation Bank, Dena Bank Employee Pension Fund, Dena Bank Employee Gratuity Fund, TATA Capital, L& T Finance Ltd., Bank of Maharashtra, Syndicate Bank, CSEB (Hereinafter collectively referred as "NCD Holders") as on 29<sup>th</sup> June, 2016 (SDR implementation date), and / or to change, modify or amend the terms of such already issued or to be issued Secured Redeemable Non-Convertible Debentures, on such terms and conditions as the Board of Directors/NCD Committee of the Company may, from time to time, determine and consider proper and most beneficial to the Company, including, without limitation, as to

when the said NCDs are to be issued, the consideration for the issue, mode of payment, coupon rate, redemption period, utilization of the issue proceeds and all matters connected therewith or incidental thereto, and as approved by the Joint Lender Forum;”

“RESOLVED FURTHER THAT the Board of the Company or any Committee thereof be and is hereby authorised to finalise with the NCD Holders and the trustees, the documents for creating the mortgages, charges, pledges and/or hypothecations and to negotiate, modify, finalise and sign the documents, including without limitation the offer letter, debenture trust deed, pledge agreement and any other security documents, as may be required in terms of the applicable laws, in connection with the NCD issue by the Company, and to do all such acts, deeds, matters and things, as may be necessary or ancillary or incidental thereto and to execute all such documents as may be necessary for giving effect to the above resolutions and authorise the officials of the Company for the aforesaid purpose, as deems fit in the interests of the Company.”

## 2. INCREASE IN AUTHORISED SHARE CAPITAL AND ALTERATION OF CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Sections 61(1)(a) and 64(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules framed there under, as amended from time to time, the authorized share capital of the Company be and is hereby increased from the existing authorised share capital of the Company of Rs. 4,50,00,00,000 (Rupees Four Hundred Fifty Crores Only) divided into 38,58,58,500 (Thirty Eight Crores Fifty Eight Lacs Fifty Eight Thousand Five Hundred Only) equity shares of Rs.10/- (Rupees Ten) each, 41,41,500 (Forty One Lacs Forty One Thousand Five Hundred Only) 0.01% cumulative non-convertible preference shares of Rs. 10/- (Rupees Ten) each and 6,00,00,000 (Six Crore only) 0.01% optionally convertible redeemable preference shares of Rs. 10/- each, to Rs. 15,50,00,00,000 (Rupees Fifteen Hundred Fifty Crores Only) divided into 38,58,58,500 (Thirty Eight Crores Fifty Eight Lacs Fifty Eight Thousand Five Hundred Only) equity shares of Rs.10/- (Rupees Ten) each, 6,00,00,000 (Six Crore only) 0.01% optionally convertible redeemable preference shares of Rs. 10/- each and 1,10,41,41,500 (One Hundred Ten Crore Forty One Lacs, Forty One Thousand Five Hundred Only) 0.01% cumulative non-Convertible redeemable preference shares of Rs. 10 each.”

“RESOLVED FURTHER THAT the existing Capital Clause of the Memorandum of Association be and is hereby altered to read as follows:

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“The Authorized Share Capital of the Company is Rs. 15,50,00,00,000 (Rupees Fifteen Hundred Fifty Crores Only) divided into 38,58,58,500 (Thirty Eight Crores Fifty Eight Lacs Fifty Eight Thousand Five Hundred Only) equity shares of Rs.10/- (Rupees Ten) each, 6,00,00,000 (Six Crore only) 0.01% optionally convertible redeemable preference shares of Rs. 10/- each and 1,10,41,41,500 (One Hundred and Ten Crore Forty One Lacs, Forty One Thousand Five Hundred Only) 0.01% cumulative non-Convertible redeemable preference shares of Rs. 10 each. ”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do and perform all such acts, deeds and things as may necessary to give effect to this Resolution including but not limited to signing and filing of all the necessary forms and other documents as may be required by the regulatory/statutory authorities in terms of the applicable law, paying such fees and incurring such expenses in relation thereto and authorise the officials of the Company for the aforesaid purpose, as deems fit in the interests of the Company.”

**3. ISSUE AND OFFER OF CUMULATIVE REDEEMABLE PREFERENCE SHARES ON A PRIVATE PLACEMENT BASIS UPON CONVERSION OF OUTSTANDING LOAN UNDER SDR MECHANISM.**

To consider and, if thought fit, to pass with or without modification, the following Resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 42, 55, 62 and such other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Rules framed there under, as amended from time to time and subject to the Memorandum and the Articles of Association of the Company and the regulations/guidelines, if any, prescribed by any relevant authorities from time to time, to the extent applicable and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be considered necessary by the Board of Directors (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof or persons nominated by the Board, exercising the powers conferred on the Board by this Resolution, for the time being) or as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board, consent of the members of the Company be and is hereby accorded to the Board to convert part of the outstanding debt as on 29<sup>th</sup> June, 2016 being the reference date for invocation of SDR by the lenders amounting up to Rs. 1100,00,00,000 (One Thousand and One Hundred crores) (unsustainable portion of debt) into 110,00,00,000 (One Hundred and Ten Crore) Cumulative Redeemable Preference Shares (“CRPS”) of Rs. 10/- (Rupees Ten) each, for an aggregate amount not exceeding Rs. 1100,00,00,000 (One Thousand and One Hundred crores), including the issue and allotment of CRPS on a private placement basis, to the lenders of the Company namely Bank of India as a lead Bank along with Bank of Baroda, ICICI Bank, Allahabad Bank, Axis Bank, Dena Bank, SBI, IOB, IFCI, Corporation Bank, EXIM, Dena Bank Employee Pension Fund, Dena

Bank Employee Gratuity Fund, Tata Capital, L & T Finance Ltd., Bank of Maharashtra, Syndicate Bank, CSEB (hereinafter referred to as "Lenders"), whether or not they are member(s) of the Company, and on such terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting."

**"RESOLVED FURTHER THAT** in accordance with the provisions of Section 55 of the Act and the Companies (Share Capital and Debentures) Rules, 2014, the particulars in respect of CRPS are, as under:

- I. CRPS shall carry a preferential right vis-à-vis the equity shares of the Company with respect to payment of dividend or repayment of capital;
- II. CRPS shall be non-participating in the surplus funds;
- III. CRPS shall be non-participating in the surplus assets and profits which may remain after the entire capital has been repaid, on winding up of the Company;
- IV. holders of CRPS shall be paid dividend on a cumulative basis;
- V. CRPS shall not be convertible into equity shares;
- VI. CRPS shall not carry any voting rights on any matters except as provided in accordance with the Act; and
- VII. CRPS shall be redeemable at a discounted value considering the discounting factor as 12% p.a. as per the option of the CRPS Holder from time to time."

**"RESOLVED FURTHER THAT** the Board, be and is hereby authorized to do all such acts, deeds and things and take all such steps and actions, execute all such deeds, documents and writings and also give such directions and delegations, as it may in its absolute discretion deem fit, including but not limited to issuing the relevant papers and forms as may be prescribed under the Act and to settle any question, remove any difficulty or doubt that may arise from time to time in relation to the offer, issue, allotment, and utilization of the issue proceeds of the CRPS, paying such fees and incurring such expenses in relation thereto and file documents, forms, etc. as required with the regulatory/ statutory authorities in terms of the applicable laws and authorise the officials of the Company for the aforesaid purpose, as deems fit in the interests of the Company."

#### 4. ISSUE OF NON - CONVERTIBLE DEBENTURES

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

**“RESOLVED THAT** pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed there under including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force), and subject to the provisions of the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board”, which term shall include any Committee constituted by the Board to exercise the powers conferred on the Board by this Resolution) of the Company to offer, invite to subscribe, issue and allot secured non-convertible debentures (NCD), in one or more series /tranches, on private placement basis, issuable / redeemable at par aggregating up to Rs. 15,00,00,00,000 Crores (Rupees Fifteen Hundred Crores), to such persons and on such terms and conditions as the Board/NCD Committee of the Company may, from time to time, determine and consider proper and most beneficial to the Company including, without limitation, as to when the said NCDs are to be issued, the consideration for the issue, mode of payment, coupon rate, redemption period, utilization of the issue proceeds and all matters connected therewith or incidental thereto;”

**“RESOLVED FURTHER THAT** the Board or any committee thereof be and is hereby authorised to finalise with the holders of the NCDs and the trustees, the documents for creating the mortgages, charges, pledges and/or hypothecations and to negotiate, modify, finalise and sign the documents, including without limitation the offer letter, debenture trust deed, pledge agreement and any other security documents, as may be required in terms of the applicable laws, in connection with the NCD issue by the Company, and to do all such acts, deeds, matters and things as may be necessary or ancillary or incidental thereto and to execute all such documents as may be necessary for giving effect to the above resolutions and authorise the officials of the Company for the aforesaid purpose, as deems fit in the interests of the Company.”

#### **5. ACQUISITION OF 40% STAKE FROM THE LENDERS BY THE PROPOSED INVESTOR OF THE COMPANY**

**“RESOLVED THAT** in furtherance of the SDR process, the lenders of the Company, namely Bank of India as a lead Bank along with Bank of Baroda, ICICI Bank, Allahabad Bank, Axis Bank, Dena Bank, SBI, IOB, IFCI, Corporation Bank, EXIM, Dena Bank Employee Pension Fund, Dena Bank Employee Gratuity Fund, Tata Capital, L & T Finance Ltd., Bank of Maharashtra, Syndicate Bank, CSEB (hereinafter referred to as "Lenders") have decided to transfer 40% (forty percent) of the equity stake in the Company collectively held by the Lenders in favour of Edelweiss Group (the “Investors”), on the terms mutually agreed between the Lenders, the Investors (“**Divestment Transaction**”), and accordingly as required under the applicable laws, including under the second proviso to Regulation 10(1)(ia) of the Securities and Exchange Board of India (Substantial Acquisition of



Shares and Takeover) Regulations, 2011, the consent of the members of the Company be and is hereby accorded for and in relation to proposed Divestment Transaction.

**RESOLVED FURTHER** that the Board, be and is hereby authorized to do all such acts, deeds and things and take all such steps and actions, execute all such deeds, documents and writings and also give such directions and delegations, as it may in its absolute discretion deem fit, including but not limited to paying such fees and incurring such expenses in relation thereto and file documents, forms, etc. as required with the regulatory/ statutory authorities in terms of the applicable laws and to settle any question, remove any difficulty or doubt that may arise from time to time in relation to the foregoing resolutions, and authorise the officials of the Company for the aforesaid purpose, as deemed fit.”

**6. RESTRUCTURING / REFINANCING OF THE EXISTING LOANS WITH AN OPTION TO CONVERT PART LOAN INTO EQUITY**

“**RESOLVED THAT** pursuant to the provisions of Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 read with rules thereto and all other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to any permissions, sanctions and consents as may be required from any regulatory, statutory and other appropriate authorities in terms of the applicable laws, the consent of the members of the Company, be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board”, which term shall include any Committee constituted by the Board to exercise the powers conferred on the Board by this Resolution) of the Company to accept and give effect to the option of conversion of the outstanding or the overdue amounts, owed by the Company to the lenders namely Bank of India as a lead Bank along with Bank of Baroda, ICICI Bank, Allahabad Bank, Axis Bank, Dena Bank, SBI, IOB, IFCI, Corporation Bank, EXIM, Dena Bank Employee Pension Fund, Dena Bank Employee Gratuity Fund, Tata Capital, L & T Finance Ltd., Bank of Maharashtra, Syndicate Bank, CSEB (hereinafter referred to as “Lenders”) aggregating to INR 700 Cr (Seven Hundred Crores Only) into the Equity shares of Face value Rs.10 each of the Company, ranking pari passu with existing equity shares of the Company, in favour of the Lenders as envisaged in the restructuring / refinancing package (as finalised and agreed by the Board), in whole or in part, in the form and manner as may be decided by the Board.

**RESOLVED FURTHER** that the Board, be and is hereby authorized to do all such acts, deeds and things and take all such steps and actions, execute all such deeds, documents and writings and also give such directions and delegations, as it may in its absolute discretion deem fit, including paying such fees and incurring such expenses in relation thereto and file documents, forms, etc. as required with the regulatory/ statutory authorities and other appropriate authorities in terms of the applicable laws and authorise the officials of the Company for the aforesaid purpose, as deems fit in the interests of the Company.”

## 7. CHANGE IN TERMS OF EXISTING 0.01% CUMULATIVE NON-CONVERTIBLE PREFERENCE SHARES

“RESOLVED THAT pursuant to the provisions of Section 47, 48 read with Section 55 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed there under including the and all other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to any permissions, sanctions and consents as may be required from any regulatory and other appropriate authorities, [the consent of the members of the Company, [be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board”, which term shall include any Committee constituted by the Board to exercise the powers conferred on the Board by this Resolution) of the Company to change and revise the terms of existing 41,41,500 0.01% cumulative non-convertible preference shares issued to Madhuri Finserve Pvt. Ltd. and Diamond Projects Ltd at face value of Rs. 10 each and premium of Rs. 171 each, pursuant to special resolution passed by the members of the Company at the annual general meeting of the Company dated September 30, 2013 (“Existing Preference Shares”), to the extent specified below:

- (i) The Existing Preference Shares shall carry a fixed cumulative preferential dividend at the rate of 0.1% per annum and the same shall accrue from the date of allotment thereof, however, the dividend shall not be payable by the Company till the repayment in full of all of the debt aggregating to an amount of INR 4,14,15,000 (Rupees Four Crores Fourteen Lacs Fifteen Thousand Only)] provided by the joint lender forum lenders namely Bank of India as a lead Bank along with Bank of Baroda, ICICI Bank, Allahabad Bank, Axis Bank, Dena Bank, SBI, IOB, IFCI, Corporation Bank, EXIM, Dena Bank Employee Pension Fund, Dena Bank Employee Gratuity Fund, Tata Capital, L & T Finance Ltd., Bank of Maharashtra, Syndicate Bank, CSEB (hereinafter referred to as "Lenders") to the Company;
- (ii) Notwithstanding non-payment of the dividend, the persons holding the Existing Preference Shares shall not have any voting right in respect of the Existing Preference Shares, except as provided in accordance with the applicable laws, till the repayment in full of all of the debt INR 2534 Cr (Rupees Two Thousand Five Hundred Thirty Four Cores Only) provided by the joint lender forum lenders, namely Bank of India as a lead Bank along with Bank of Baroda, ICICI Bank, Allahabad Bank, Axis Bank, Dena Bank, SBI, IOB, IFCI, Corporation Bank, EXIM, Dena Bank Employee Pension Fund, Dena Bank Employee Gratuity Fund, Tata Capital, L & T Finance Ltd., Bank of Maharashtra, Syndicate Bank, CSEB (hereinafter referred to as "Lenders") to the Company;
- (iii) The Existing Preference Shares shall not be redeemable prior to repayment in full of all of the debt INR 2534 Cr (Rupees Two Thousand Five Hundred Thirty Four Cores Only) provided by the joint lender forum lenders, namely Bank of India as a lead Bank along with Bank of Baroda, ICICI Bank,

- Allahabad Bank, Axis Bank, Dena Bank, SBI, IOB, IFCI, Corporation Bank, EXIM, Dena Bank Employee Pension Fund, Dena Bank Employee Gratuity Fund, Tata Capital, L & T Finance Ltd., Bank of Maharashtra, Syndicate Bank, CSEB (hereinafter referred to as "Lenders") to the Company; and
- (iv) Subject to the applicable law, the Existing Preference Shares shall not be capable of conversion prior to repayment in full of all of the debt of INR 2534 Cr (Rupees Two Thousand Five Hundred Thirty Four Cores Only) provided by the joint lender forum lenders namely Bank of India as a lead Bank along with Bank of Baroda, ICICI Bank, Allahabad Bank, Axis Bank, Dena Bank, SBI, IOB, IFCI, Corporation Bank, EXIM, Dena Bank Employee Pension Fund, Dena Bank Employee Gratuity Fund, Tata Capital, L & T Finance Ltd., Bank of Maharashtra, Syndicate Bank, CSEB (hereinafter referred to as "Lenders") to the Company.

**RESOLVED FURTHER** that the Board, be and is hereby authorized to do all such acts, deeds and things and take all such steps and actions, execute all such deeds, documents and writings and also give such directions and delegations, as it may in its absolute discretion deem fit, including paying such fees and incurring such expenses in relation thereto and file documents, forms, etc. as required with the regulatory/ statutory authorities and other appropriate authorities in terms of the applicable laws and authorise the officials of the Company for the aforesaid purpose, as deems fit in the interests of the Company.”

**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE AT THE MEETING. THE PROXY NEED NOT BE A MEMBER.
2. Proxy instrument should be duly completed, stamped, signed and must be deposited at the Corporate Office of the Company situated at 5/9-10 “Essen House”, BIDD, Gorwa, Vadodara, 390 016, Gujarat, India not less than 48 hours before the commencement of the meeting.
3. No person shall be entitled to attend or vote at the meeting as a duly authorized representative of a company or any corporate which is a shareholder of the company, unless a copy of the resolution appointing him/her as a duly authorized representative, certified to be true copy by the Chairman of the meeting at which it was passed, shall have been deposited at the Corporate office of the company situated at 5/9-10 “Essen House”, BIDD, Gorwa, Vadodara, 390 016, Gujarat, India, India not less than 48 hours before the date of Extra Ordinary General Meeting.
4. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect to the business stated above is annexed hereto.
5. All documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company on all working days between 10.00 a.m. and 12.00 p.m. except Saturday and Sunday upto the date of the Extraordinary General Meeting.
6. Members are requested to notify immediately any change of address or bank mandates to their Depository Participants (DPs) in respect of their holdings in



electronic form and to the Registrars of the Company i.e. Karvy Computershare Private Ltd ,Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad - 500 032 in respect of their physical share folios, if any.

7. Shareholders are requested to fill-in and sign the attendance slip and hand it over at the entrance to the venue.
8. In order to service the shareholders effectively and for administrative convenience, members are requested to notify multiple folios standing in their name for consolidation, if any, to the Secretarial Department at the Corporate Office of the Company immediately.
9. Voting through electronic means  
In accordance with provisions of section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 the business may be transacted through electronic voting system and the Company is providing facility for voting by electronic means (“e-voting”) to its members. The Company has engaged the services of M/S Karvy Computershare Pvt. Ltd. to provide e-voting facilities and for security and enabling the members to cast their vote in a secure manner. It may be noted that this e-voting facility is optional. The e-voting facility will be available at the link <https://evoting.karvy.com> Commencement of e-voting, From Sunday, 17<sup>th</sup> December, 2017 at 10.00 a.m. Closure of e-voting, Wednesday, 20<sup>th</sup> December, 2017 Upto 5.00 p.m.

The login ID and password for e-voting along with process, manner and instructions for e-voting is being sent to the members who have not registered their e-mail IDs with the Company along with physical copy of the notice. Those members who have registered their e-mail IDs with the Company / their respective Depository Participants are being forwarded the login ID and password for e-voting along with process, manner and instructions by e-mail.

Following are the instructions for members voting through electronic system:

A. Instructions for members whose email IDs are registered with the Company/ their respective Depository participant(s) - Member will receive an Email from Karvy:

1. Launch internet browser and log on to the URL: <https://evoting.karvy.com>
2. Enter the login credentials (i.e. User ID and password mentioned herein below). Your Folio No./ DP ID - Client ID will be your User ID.  
However, if you are already registered with Karvy for e - voting, you can use your existing User ID password for casting your vote.
3. After entering these details appropriately, Click on “LOGIN”
4. In case of new users: You will now reach password change Menu wherein you are required to mandatorily change password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character with (@,#,\$,etc.). The system will prompt you to enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share

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your password with any other person and that you take utmost care to keep your password confidential.

5. You need to login again with the new credentials.

6. On successful login, the system will prompt you to select the “EVENT” i.e. “Diamond Power Infrastructure Limited”.

7. On the voting page, enter the number of shares (which represents the number of votes) held as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter number in “FOR” and partially in “AGAINST” but the total number in “FOR/AGAINST” taken together should not exceed your total shareholding. You may also choose the option ABSTAIN. If the shareholder does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and shares held will not be counter under either head.

8. Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folios/demat accounts.

9. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.

10. You may then cast your vote by selecting an appropriate option and click on “Submit”.

11. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any numbers of times till they have voted on the Resolution(S).

12. Corporate/Institutional Members (i.e. other than individuals, HUF, NRI etc.) are also required to send scanned certified true copy (pdf. format) of the Board Resolution/ Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to Scrutinizer at email [csdpatel@gmail.com](mailto:csdpatel@gmail.com) with a copy marked to [evoting@karvy.com](mailto:evoting@karvy.com) and [cs@dicabs.com](mailto:cs@dicabs.com). The scanned image of the above mentioned documents should be in the naming format “Diamond Power Infrastructure Limited EOGM”.

B. Instructions for members whose email IDs are not registered with the Company/ their respective Depository participants(s) or who have specifically requested for hard copy - Member will receive physical copy of the Notice of AGM:

i. User ID and initial password as provided herein below.

ii. Please follow all steps from Sl. No. (1) To Sl. No. (12) Mentioned above under (Instructions for members whose email IDs are registered with the Company/ their respective Depository participants(s)), to cast vote.

Notes:

I. In case of any queries relating to E-Voting please visit Help & FAQ section of <http://evoting.karvy.com> (Karvy Website).

II. You can also update your mobile number and email id in the user profile details of the folio which may be used for the sending future communication(s).

III. The e-voting period commence on Sunday, 17<sup>th</sup> December, 2017 at 10.00 a.m. Closure of e-voting, Wednesday, 20<sup>th</sup> December, 2017 Upto 5.00 p.m During this period shareholders’ of the Company, holding shares either in physical form or in

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dematerialized form, as on cut-off date (record date) being Friday, 15<sup>th</sup> December, 2017 may cast their vote electronically in the manner and process set out hereinabove. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Members, the Members shall not be allowed to change it subsequently. Further the Members who have casted their vote electronically shall not vote by way of poll, if held, at the meeting.

IV. The voting rights of shareholders shall be in proportion to equity shares of the Company held by them as on the cut-off date (record date) being (record date) being Friday, 15<sup>th</sup> December, 2017.

V. The Board of Director has appointed M/s. D Patel & Associates, Practicing Company Secretary as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

VI. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

VII. The results shall be declared on the date of EOGM of the Company and the resolution will be deemed to be passed on the EOGM date subject to receipt of the requisite number of votes in favour of the Resolution(s).

VIII. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.dicabs.com](http://www.dicabs.com) and on the website of the service provider (<https://evoting.karvy.com>) within two (2) days of passing the resolution at the EOGM of the Company and will also be communicated to BSE Limited.

EVENT (E Voting Event Number)	User ID	Password

By Order of the Board,  
For Diamond Power Infrastructure Limited

Amit Bhatnagar  
Managing Director  
& Chairman of the Meeting

Date: 28<sup>th</sup> November, 2017  
Place: Vadodara

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**SPECIAL BUSINESSES NO. 1,2,3,4,5,6 & 7**

The Company apprised the lenders about the liquidity constraints being faced by it due to several external and internal factors, primarily:

- ▶ Increase in key raw material prices

**DIAMOND POWER INFRASTRUCTURE LIMITED**  
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DIST.: VADODARA - 391 520, GUJARAT, INDIA  
Email: [cs@dicabs.com](mailto:cs@dicabs.com), website: [www.dicabs.com](http://www.dicabs.com)  
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- ▶ Delayed expansion leading to cost & time overrun
- ▶ Lack of adequate working capital
- ▶ Elongated working capital cycle
- ▶ Delayed realization of receivables

The aforesaid factors have in turn led to execution delays that have further resulted in transmission & distribution projects not taking off as expected, translating to a slower demand growth for conductors and cables. Further, a delay in implementation of the Expansion Project has significantly contributed towards the current stressed position of the Company. Consequently, the Company underwent restructuring under the aegis of Joint Lenders Forum (JLF) in March 2015. However, in view of the depressed market scenario, coupled with the delayed release and non-release of funds as envisaged in the restructuring package, the mile stones with respect to the completion of project on time and corresponding revenue generations out of the expanded capacity could not be achieved as envisaged under the package.

On account of above issues, JLF led by Bank of India had invoked SDR in the Company on June 29, 2016. On January 24, 2017, the lenders namely Bank of India as a lead Bank along with Bank of Baroda, ICICI Bank, Allahabad Bank, Axis Bank, Dena Bank, SBI, IOB, IFCI, Corporation Bank, EXIM, Dena Bank Employee Pension Fund, Dena Bank Employee Gratuity Fund, Tata Capital, L & T Finance Ltd., Bank of Maharashtra, Syndicate Bank, CSEB (hereinafter referred to as "Lenders"), converted part of the debt amounting to INR 828 Cr (Rupees Eight Hundred Twenty Eight Cores Only) owed by the Company to the Lenders, converted the debt of INR 828.42 Cr into equity of the Company by issuing 20,06,84,730 equity shares at INR 41.28/equity share, taking their collective shareholding to 74.41% of the issued and paid-up equity share capital of the Company.

Further, as a part of SDR process (DBR.BP.BC.No.101/21.04.132/2014-15 dated June 8, 2015), the JLF and the Lenders are required to divest their holdings in the equity of the company within 18 months (i.e. December 28, 2017) from the review and reference date (i.e. June 29, 2016). The current proposal is to induct a new investor in the Company to comply with the SDR process.

The Lenders along with EY, have been scouting for investors that could provide the much needed lifeline for the Company. Despite the uncertain and negative outlook, the Edelweiss Group has shown interest in investing in the Company and acquiring a certain portion of the equity shares of the Company, as held by the Lenders, under SDR package. It has been proposed by the Edelweiss Group that the investment will be made by way of various funds (the "Proposed Investor").

Offer received from the Edelweiss Group was first discussed in the Core Committee meeting dated August 23, 2017 and subsequent to various discussions with the Lenders, altered to its final terms, as was mutually agreeable. The final terms so agreed were taken up in the Core Committee meeting followed by the JLF meeting

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held on 7th November 2017 and it was decided that the Lenders would take up the proposal with their respective approving authorities. It was further decided that the Proposed Investor shall acquire the Lenders' stake. Take charge of operations of the Company along with the current management of the Company.

Thus, based on the Lenders approval, the following various instruments will be issued/rolled-over by the Company.

#### **Non-Convertible Debentures (Roll-over & Fresh) Item No. 1 & 4**

Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 prescribed under Section 42 and other applicable provisions, if any, of the Companies Act, 2013 deals with the private placement of securities by a company. Sub-rule (2) of the said Rule 14 states that in case of an offer or invitation to subscribe or roll over for non-convertible debentures on private placement, the company shall obtain previous approval of its members by means of a special resolution only once in a year for all the offers or invitations for such debentures during the year. Further, Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014 deals with issue of secured debentures. In order to fulfil object stated above relating to the SDR framework, the board of directors of the Company (the "Board", which term shall include any Committee constituted by the Board) and pursuant to SDR package which is being approved by the Lenders in the JLF dated 7<sup>th</sup> November 2017, having agreed with the terms of the Proposed Investor, may at an appropriate time, offer or invite subscription or roll-over for secured, redeemable non-convertible debentures of the Company, in one or more series / tranches on private placement, issuable / redeemable at par.

Accordingly, consent of the members of the Company as well as consent of the existing debenture holders namely [Insert names of the holders] for the roll-over is sought for passing the Special Resolution as set out at Item No. 1 & 4 of the Notice.

This resolution is an enabling resolution and authorizes the Board to offer, invite subscription, issue and allot fresh secured non-convertible debentures for up to Rs. 1500 Cr and/or roll-over of existing non-convertible debentures for up to INR 100 Cr. The price of such NCDs shall be determined by the Board at the time of issuance, as per the applicable law.

The above issues of the non-convertible debentures shall be made as may be required by the Company, from time to time, for a period of 1 (one) year from the date of passing this resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 & 4 of the Notice.



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The Board commends the Special Resolution set out at Item No. 1 & 4 of the Notice for approval by the members.

### **Alteration of Capital Clause & CRPS Item no. 2 & 3**

At the meeting of the Board held on 28<sup>th</sup> November, 2017 the Directors had, subject to approval of the members of the Company by way of a special resolution, pursuant to the provisions of Sections 42, 55 and 62 of the Companies Act, 2013 ("Act") and the Rules framed there under, approved of an issue and offer not exceeding 110,00,00,000 (One Hundred and Ten Crore) cumulative redeemable preference shares ("CRPS") of Rs. 10/- (Rupees Ten) each (un-sustainable portion of debt) to the Bank of India as a lead Bank along with Bank of Baroda, ICICI Bank, Allahabad Bank, Axis Bank, Dena Bank, SBI, IOB, IFCI, Corporation Bank, EXIM, Dena Bank Employee Pension Fund, Dena Bank Employee Gratuity Fund, Tata Capital, L & T Finance Ltd., Bank of Maharashtra, Syndicate Bank, CSEB (hereinafter referred to as "Lenders") for an aggregate amount not exceeding Rs. 1100 crore, for conversion of debt as owed by the Company to the Lenders, aggregating to a total of INR 1006 cr (Rupees One Thousand Six Crores Only) under the SDR mechanism as mentioned above, on such terms and conditions as may be determined by the Board.

Section 62 of the Act read with the Companies (Share Capital and Debentures) Rules, 2014, inter alia, provides that whenever it is proposed to increase the subscribed capital of a company by issue of further shares, such shares may be offered to any persons, whether or not those persons are holders of the equity shares of the company, if so authorized by way of a Special Resolution.

Furthermore, as per Section 42 of the Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company offering or making an invitation to subscribe to securities, including Redeemable Preference Shares on a private placement basis, is required to obtain prior approval of the members of the Company by way of a Special Resolution, for each of the offer and invitation.

The approval of the members of the Company is accordingly being sought by way of a Special Resolution under Sections 42, 55, 62 and other applicable provisions of the Act read with the Rules framed there under, as amended, for the offer, issue and allotment of CRPS, on a private placement basis to the Lenders, on the terms and conditions set out hereunder.

Given below are the terms of issue of the CRPS and a statement of disclosures as required under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014:

(i) The CRPS shall be cumulative, non-participating and non-convertible.

(ii) The objective of each of the issues is to convert existing debt of the Company aggregating to an amount of INR 1006 Cr (Rupees One Thousand Six Crores Only) as owed by the Company to the Lenders to CRPS, under the SDR mechanism.

(iii) The CRPS will be issued and offered to the Lenders on a private placement basis in accordance with the provisions of Section 42 of the Act and the Companies (Prospectus and Allotment of Securities) Rules, 2014.

(iv) Other terms over and above those mentioned in the Resolution:

- a. Issue size: 11,00,00,00,000 (One Thousand and One Hundred crores)
- b. Nominal value and Issue Price: The CRPS will be issued at par i.e. Rs. 10/- per share.
- c. Basis on which price has been arrived: Not Applicable since the issue is at par.
- d. Offer Period: To be determined by the Board.
- e. Rate of Dividend/coupon rate: 0.01%
- f. Listing: The CRPS will not be listed.
- g. Manner and Mode of Redemption & Terms of Redemption

Redemption at par in accordance with Section 55 of the Act, out of profits available for distribution as dividend or out of the proceeds of a fresh issue of shares made for the purpose of redemption.

Payable in 20th year as a bullet; Company shall have the right to redeem the same at any time by paying the NPV value calculated at 12% p.a as discounting factor.

- h. Expected Dilution in Equity Capital upon conversion of Preference Shares: Nil, since the CRPS are non-convertible.
- i. Credit Rating: to be rated by ICRA/CARE/CRISIL or any other rating agency.

(v) Shareholding pattern of the Company as on 28<sup>th</sup> November, 2017 is, as under:

Equity Shares (Face Value: Rs. 10)				
Sr. No.	Name of the Holder	No. of Shares	Amount	Percentage (%)
1	Current Promoters & Promoters Group	3,07,70,802	30,77,08,020	11.40
2	Lenders	20,06,84,730	2,00,68,47,300	74.40
3	Others	3,82,55,147	38,25,51,470	14.18
	<b>Total (A)</b>	<b>26,97,10,679</b>	<b>2,69,71,06,790</b>	<b>100.00</b>
(0.01%) Preference Shares (Face Value: Rs. 10)				
Sr. No.	Name of the Holder	No. of Shares	Amount	Percentage (%)
1	Promoters	41,41,500	4,14,15,000	100.00

	& Promoters Group			
2	Lenders	-	-	-
3	Others	-	-	-
	<b>Total (B)</b>	<b>41,41,500</b>	<b>4,14,15,000</b>	<b>100.00</b>
	<b>Total (A)+(B)</b>	<b>27,38,52,179</b>	<b>2,73,85,21,790</b>	<b>100.00</b>

(vi) The issue of CRPS is in accordance with the provisions of the Articles of Association of the Company. There is no subsisting default in the redemption of preference shares issued by the Company or in payment of dividend due on any preference shares issued by the Company.

For the above purpose, the Board also accorded permission to increase Authorised Capital of the company from present Rs. 4,50,00,00,000 (Rupees Four Hundred Fifty Crores Only) divided into 38,58,58,500 (Thirty Eight Crores Fifty Eight Lacs Fifty Eight Thousand Five Hundred Only) Equity Shares of Rs.10/- (Rupees Ten) each, 41,41,500 (Forty One Lacs Forty One Thousand Five Hundred Only) 0.01% Cumulative Non-Convertible Preference Shares of Rs. 10/- (Rupees Ten) Each and 6,00,00,000 (Six Crore only) 0.01% optionally convertible redeemable preference shares of Rs. 10/- Each. to Rs. 15,50,00,00,000 (Rupees Fifteen Hundred Fifty Crores Only) divided into 38,58,58,500 (Thirty Eight Crores Fifty Eight Lacs Fifty Eight Thousand Five Hundred Only) equity shares of Rs.10/- (Rupees Ten) each, 6,00,00,000 (Six Crore only) 0.01% optionally convertible redeemable preference shares of Rs. 10/- each and 1,10,41,41,500 (One Hundred and Ten Crore Forty One Lacs, Forty One Thousand Five Hundred Only) 0.01% cumulative non-Convertible redeemable preference shares of Rs. 10 each.

The Board commends the Resolutions at Item Nos. 2 to 3 of the accompanying Notice, for the approval of the Members of the Company. The Directors or Key Managerial Persons of the Company or their respective relatives may be deemed to be concerned or interested in the Resolution to the extent of the CRPS that may be subscribed to by them or by the companies / firms in which they are interested.

#### **Item No. 5 Acquisition of 40% Stake from the Lenders by incoming Investor(s)**

In furtherance of the SDR process, at the meeting of the Board held on 28<sup>th</sup> November, 2017, the Directors discussed and approved the transfer of 40% (forty percent) equity stake in the Company collectively held by the Lenders in favour of Edelweiss Group (the “Proposed Investors”), in accordance with the terms mutually agreed between the Lenders, the Proposed Investor(s) and the existing promoters of the Company (the “Divestment Transaction”).

Pursuant to an amendment dated August 14, 2017 to the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (“Takeover Regulations”), SEBI exempted “acquisition of shares by a person, by

way of purchase from the lenders at the time of lenders selling their shareholding or enforcing change in ownership in favour of such person(s), pursuant to a debt restructuring scheme implemented in accordance with the guidelines specified by the Reserve Bank of India”, from the requirements of making an open offer, vide insertion of new Regulation 10(1)(ia) of the Takeover Regulations, subject to certain terms and conditions stipulated thereunder. One such pre-requisite for exemption from open offer requirement is an approval from the members of the Company by way of special resolution prior to transfer of shares from the lenders to the Investor.

Given below is a Statement of disclosures as required under paragraph (f) of Regulation 10(1)(ia) of the Takeover Regulations: a. the identity including of the natural persons who are the ultimate beneficial owners of the shares proposed to be purchased and/ or who ultimately control the proposed acquirer(s):

Sr. No.	Proposed Acquirer	Natural Person, if any.
1	EC Holdings Pte Ltd or any other affiliate fund	NA.
2	Edelweiss India Special Assets Fund II (EISAF II) or any other affiliate fund	

a. the business model: The company has business interests in the following segments:

- Cables
- Conductors
- Transmission Towers & EPC Business
- Windmills

b. a statement on growth of business over the period of time:

Diamond Power Infrastructure Limited (‘DPIL’ or ‘the Company), incorporated in 1970, is a vertically integrated power infrastructure provider with a presence across Cables, Conductors, Transmission Towers and Power T&D Segments. The company was predominantly established as a conductor manufacturing unit in 1970 and has since then expanded into various other segments. The Company is one of the largest manufacturers of Cables and Conductors in India, with an installed capacity of more than 50,000 Km to manufacture cables and more than 150,000 MT (existing + expansion) to manufacture conductors. The Transmission and Distribution

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division of DPIL is engaged in manufacturing and erection of transmission line towers and parts on turnkey basis. The T&D division's capacity is 48,000 MT per annum (MTPA, of tower manufacturing).

The Company has a strong customer base which includes both Public Sector and Private Sector entities such as Central and State Utilities, registered with all the State Electricity Boards. The company has a large dealership network spread across the country. The Company also has an International presence, exporting its products to various Asian and African countries. As part of its product portfolio, the Company had planned to install one windmill of 2.1 MW and 6 windmills of 1.25 MW each. The Company has already installed 6.3 MW which is operational since March 2012, at Village-Charopadi Nani, Abdasa Taluka, Kutch District. The units generated from the windmill are supplied to the State Electricity Board and the own consumption at the factory is set off. The balance I any is sold to grid. The Company has decided not to go ahead with the remaining 3.3 MW of windmills due to liquidity issues.

During FY 2014-15, factors such as stressed working capital cycle, delays in awarding projects, delays in getting government clearances, blockage of funds in receivables, impacted the performance of the Company and consequently, the debt servicing capability. In order to overcome this financial crisis, the Company restructured its debts through the JLF mechanism in May 2015.

DPIL is listed on both BSE and NSE with market capitalization of INR 501.66 Cr with a share price of INR 18.60/- per share as on 31.10.2017

For the year ended March 31, 2017 DPIL reported net sales of INR 1153 Cr, EBITDA of INR (631) Cr and net loss of INR 909 Cr.

c. summary of audited financials of previous three financial years:

(i) Profit & Loss Account

(Rs. In Crores)

For the year ended	31 <sup>st</sup> March, 2014	31 <sup>st</sup> March, 2015	31 <sup>st</sup> March, 2016	31 <sup>st</sup> March, 2017
		Audited IGAAP	Audited IGAAP	Audited IGAAP



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Revenue from Operations (Net)	2,674	2,370	2,045	1,153
Total Expenses	2,412	2,269	2,162	2,085
EBITDA	262	100	-117	-631
Depreciation and Amortization Expense	35	48	49	94
PBIT	227	52	-166	-725
Finance costs	112	142	181	184
Add: Other Income	7	10	7	13
PBT	122	-80	-339	(922)
Tax Expenses	18	30	0	(13)
PAT	104	-110	-339	(909)

(ii) **Balance Sheet**

As on	31 <sup>st</sup> March, 2014	31 <sup>st</sup> March, 2015	31 <sup>st</sup> March, 2016	31 <sup>st</sup> March, 2017
	Audited	Audited	Audited	Audited
	IGAAP	IGAAP	IGAAP	Ind AS
Fixed Assets	940	1,116	1,144	1,374
Non-Current Investments	17	17	17	17
Long Term Loans and Advances	242	124	7	10
Other Non-Current Assets	-	-	18	12
Current Assets	1554	1712	2162	916
Current Liabilities	1178	1026	1545	860
Non-current Liabilities	642	1,100	1,285	940
Net Worth	934	844	519	657

d. track record in turning around companies, if any:

Not Applicable

e. the proposed roadmap for effecting turnaround of the issuer:

The Proposed Investor either by itself or through one of its affiliates has proposed to acquire 40% of the equity shareholding of the Company by purchasing 10,78,84,272 equity shares from the Lenders of the Company at a pre-determined rate of INR 7.42 per equity share on a fully diluted basis aggregating to a total investment of INR 80 Cr. The Proposed Investor further proposes to provide INR 400 Cr as Priority Debt for revival of the Company. The proposal also includes a restructured debt of INR 700 Cr and

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sanction of INR 200 Cr (including current outstanding of INR 75 Cr of non-fund based debt.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board commends the Special Resolution set out at Item No. 5 of the Notice for approval by the members.

**ITEM NO. 6 Restructuring / Refinancing of the existing loans with an option to convert part loan into Equity**

As per section 62(3) of the Companies Act, 2013, the Company will not be required to comply with the provisions of section 62(1) of the Companies Act, 2013 in relation to increase of the subscribed capital of a Company by preferential allotment of shares, if shares are issued pursuant to an option attached to loan raised by the company to convert such loans or part thereof into shares in the company and such terms of conversion option have been approved by a special resolution passed by the company in general meeting.

This is to note that the lenders of the Company namely lead Bank along with Bank of Baroda, ICICI Bank, Allahabad Bank, Axis Bank, Dena Bank, SBI, IOB, IFCI, Corporation Bank, EXIM, Dena Bank Employee Pension Fund, Dena Bank Employee Gratuity Fund, Tata Capital, L & T Finance Ltd., Bank of Maharashtra, Syndicate Bank, CSEB (hereinafter referred to as "Lenders") may exercise this conversion of outstanding loan aggregating to an amount of INR 700 (Seven Hundred Crores Only) (This is to note that out of total debt of Rs. 2534 Cr lenders have already converted into Rs. 828 Cr of Debt into Equity at the rate of Rs. 41.28 per shares as per SDR scheme) to equity shares of the Company only in case of default on the part of the Company to pay the due amounts of debts from time to time.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval by the members.

**ITEM NO. 7 Change In Terms Of Existing 0.01% Cumulative Non-Convertible Preference Shares**

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Pursuant to Section 48 of the Companies Act, 2013 and other applicable provisions, if any, since the share capital of company is divided into different classes of shares, the rights attached to the shares of any class may be varied with the consent in writing of not less than three-fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of the issued shares of that class; along with the consent of three-fourth of such class of shareholders whose rights may be affected (in the present case, being the equity shareholders of the Company).

None of the Directors / Key Managerial Personnel of the Company / their relatives are, except Shri Amit Bhatnagar and Shri Sumit Bhatnagar to the extent to their holding of shares indirectly through the promoter group companies, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

The Board commends the Special Resolution set out at Item No. 7 of the Notice for approval by the members.

**By Order of the Board,  
For Diamond Power Infrastructure Limited**

**Amit Bhatnagar  
Managing Director  
& Chairman of the Meeting**

**Date: 28<sup>th</sup> November, 2017  
Place: Vadodara**

**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]

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

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1. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him
  
2. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him
  
3. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_  
Signature: \_\_\_\_\_,

As my/our proxy to attend and vote (on a poll) for me/ s and on my/our behalf at the Extra Ordinary General Meeting of the Company, to be held on the Thursday, 21<sup>st</sup> December, 2017 at 10.00 A.M. at Vadodara and at any adjournment thereof in respect of such resolutions as are indicated below:

Res. No.	Description	For*	Against*
1	ROLL OVER OF NON - CONVERTIBLE DEBENTURES UNDER SDR MECHANISM.		
2	INCREASE IN AUTHORISED SHARE CAPITAL AND ALTERATION OF CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION.		
3	ISSUE AND OFFER OF CUMULATIVE REDEEMABLE PREFERENCE SHARES ON A PRIVATE PLACEMENT BASIS UPON CONVERSION OF OUTSTANDING LOAN UNDER SDR MECHANISM.		
4	ISSUE OF NON - CONVERTIBLE DEBENTURES		
5	ACQUISITION OF 40% STAKE FROM THE LENDERS BY THE INVESTOR OF THE COMPANY		
6	RESTRUCTURING / REFINANCING OF THE EXISTING LOANS WITH AN OPTION TO CONVERT PART LOAN INTO EQUITY		
7	CHANGE IN TERMS OF EXISITING 0.01% CUMULATIVE NON-CONVERTIBLE PREFERENCE SHARES		

Signed this \_\_\_\_\_ day of December, 2017

Signature of Shareholder

Affix
Revenue
Stamp

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