



DIAMOND POWER INFRASTRUCTURE LIMITED  
Corporate Office: A2- 12<sup>th</sup> Floor, "Palladium",  
Near Orchid Wood, Opp. Divya Bhaskar,  
Corporate Road, Makarba,  
Ahmedabad, Gujarat, India-380 051  
Website: [www.dicabs.com](http://www.dicabs.com)

30<sup>th</sup> May, 2025

Corporate Relations Department  
BSE Limited  
2<sup>nd</sup> Floor, P.J. Towers  
Dalal Street,  
Mumbai - 400 001  
Scrip Code: 522163

Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C/1, G- Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051  
NSE: DIACABS

**Sub: Annual Secretarial Compliance Report for the financial year ended 31<sup>st</sup> March, 2025**

Dear Sir/Madam,

Please find enclosed herewith the Annual Secretarial Compliance Report for the financial year ended March 31, 2025, issued by M/s. Ashish Shah & Associates, Ahmedabad.

We request you to please take the same on record.

Thanking you,

Yours sincerely,  
For Diamond Power Infrastructure Limited

Diksha  
Sharma

Digitally signed  
by Diksha  
Sharma  
Date: 2025.05.30  
18:53:46 +05'30'

Diksha Sharma  
Company Secretary

Regd. Office & Factory: Vadadala, Phase - II  
Savli, Vadodara, Gujarat, India-391520  
CIN: L31300GJ1992PLC018198  
Email: [cs@dicabs.com](mailto:cs@dicabs.com)  
Tel No.- 0266-251345/251516  
Fax No.-02267-251202



# ASHISH SHAH & ASSOCIATES

Company Secretaries & Trade Mark Agent | Insolvency Resolution Professional

402, "Shaival Plaza", 4<sup>th</sup> Floor, Gujarat College Road, Besides Hope Hospital, Ellisbridge, Ahmedabad - 380 006.  
Mobile: 098259 40391 | Tel.: 079-26420336 / 7 / 9 | E-mail: ashish@ravics.com

## Secretarial Compliance Report of DIAMOND POWER INFRASTRUCTURE LIMITED for the financial year ended 31<sup>st</sup> March 2025

I, Ashish Shah has examined:

- all the documents and records made available to us and explanation provided by **DIAMOND POWER INFRASTRUCTURE LIMITED** ("the listed entity"),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31<sup>st</sup> March 2025 ("Review Period") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined,

Include: -

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **during the review period the said regulations were not applicable to the listed entity.**
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **during the review period the said regulations were not applicable to the listed entity.**
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **during the review period the said regulations were not applicable to the listed entity**
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;







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- (h) Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993; **during the review period the said regulations were not applicable to the listed entity.**
- (i) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **during the review period the said regulations were not applicable to the listed entity.**
- (j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:

- (a) (\*\*) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

| Sr. No. | Compliance Requirement (Regulations/ circulars/guidelines including specific clause)   | Regulation/ Circular No.  | Deviations  | Action Taken by  | Type of Action (Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.) | Details of Violation  | Fine Amount   | Observations/ Remarks of the Practicing Company Secretary  | Management Response   | Remarks   |
|---------|--|---|---|--|---|---|---|--|---|---|
| 1.      | In pursuance of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Securities Contracts (Regulation) Rules, 1957, if the public shareholding falls below ten per cent, the same shall be increased to at least ten per cent, within a maximum period of twelve months from the date of such fall, in the manner specified by the Securities and | Regulation 38 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Rule 19A of Securities Contracts (Regulation) Rules, 1957. | The Company has failed to achieve minimum public shareholding within 12 months from the date of such fall i.e. 17.09.2022 | BSE Limited and National Stock Exchange of India Limited | Fine  | Company was under Non Compliance of Regulation 38 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. | BSE Limited has levied a penalty of Rs. 15,16,300 (including GST) and National Stock Exchange of India Limited has levied penalty of Rs. 15,16,300 /- (including GST) from 09.09.2022 | The Company has reduced its Equity Share Capital by 99% and allotted fresh shares as per the approved Resolution Plan. The Company is currently under process to comply with Regulation 38 of Securities | As per the terms of Company Resolution Plan duly approved by the National Law Tribunal, Ahmedabad Bench, due to long times taken in Waiver of initial reduction of the Share Capital & Stock Listing thereof and then filing the said applicati | The Company has paid necessary fine with both the stock exchange and submitted applications with both the Stock exchange and the said applicati |

*[Signature]*







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|    |  |  |  |  |                |  |                   |  |   |   |
|----|--|--|--|--|----------------|--|-------------------|--|---|---|
|    | Exchange Board of India.   |  |  |  |                |  | 3 till 30.05.2024 | and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 of minimum public shareholding g. The Company has to achieve the minimum public shareholding g from 10% to 25% till 16.09.2025. | application for listing of Promoters by the stock exchange on 28.11.2024. Comply with the Regulations 38 of the SEB) (LODR), 2015 in respect of achieving the Minimum Public Shareholding g. The Company was of the view that the period of 12 months applicable for 10% MPS should start from 29.01.2024, a date where the shares of the Promoters are listed and considered for trading on the platform of the stock exchanges. In view of the same, the said period of 12 months will end on 29.01.2025. | ons was rejected by the stock exchange on 28.11.2024. |
| 2. | Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015. | Regulation 4(1)(e) of the Securities and Exchange Board of India | Discrepancy in the Audit and Composition Meetings of the Committee | BSE Limited and National Stock Exchange of India | Warning Letter | The Listed Entity shall ensure that disseminations are adequate, accurate, | Nil               | Company has not complied with Regulation 4(1)(e) of Securities   | The Company will take necessary corrective steps and exercise   | The Company will ensure compliance with SEBI          |







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|  |  |  |                        |  |  |  |   |  |                      |
|--|--|--|------------------------|--|--|--|---|--|----------------------|
|  |  | (Listing Obligations and Disclosure Requirements) Regulation 31.03.2024. As a result the Company has filed revised Corporate Governance Report for the quarter ended 31.03.2024. | Board in India Limited |  | explicit, timely and presented in a simple language. |  | and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015. | due care to avoid recurrence of such lapses in future and ensure compliance with SEBI Listing Regulations. | Listing Regulations. |
|--|--|--|------------------------|--|--|--|---|--|----------------------|

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

| Sr. No. | Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)   | Regulation/ Circular No.                            | Deviations          | Action Taken by   | Type of Action Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc. | Details of Violation | Fine Amount | Observations/ Remarks of the Practicing Company Secretary  | Management Response   | Remarks   |
|---------|---|---|---------------------|---|---|----------------------|-------------|--|---|---|
| 1.      | In Pursuance of SEBI (LODR) Regulation, 2015 the listed entity makes such submission within ten days of any capital restructuring of the listed entity resulting in a change exceeding two percent of the total paid up share capital | Regulation 31 (1) (c) of SEBI LODR Regulation, 2015 | Delay in Submission | Company has taken corrective steps in regard to comply with the said regulation |   | Delay in Submission  | Nil         | Capital Restructuring done vide NCLT order on September 17, 2022 and disclosure filed with exchange on 29th February 2024 dealy. | The Capital Structure of the Company has been changed in line with the approved resolution plan with NCLT order dated 20th June 2022. On filing the application for reclassification of promoters of the company on | On the direction of the Stock Exchange, the Company has filed the revised shareholding pattern as required. |







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|    |  |   |   |  |                                   |   |  |   |  |  |
|----|--|---|---|--|-----------------------------------|---|--|---|--|--|
|    |  |   |   |  |                                   |   |  |   | the directs<br>of Stock<br>Exchange,<br>the<br>Company<br>has filed the<br>revised<br>shareholdin<br>g pattern as<br>required  |  |
| 2. | In Pursuance of SEBI (LODR) Regulation, 2015 the listed entity make such disclosure within 24 hours of receipt of information. | Regulation 30 of SEBI (LODR) is submitted along with Schedule III Part A (20) | Disclosure under Regulation 30 is not submitted     | Company has not submitted the same                       |                                   | Not Submitted                                 |  | The Company has not submitted the Disclosures under Regulation 30 in view of the fine or penalty imposed by Stock Exchanges   | The management of the Company are of the view that the said fine/penalty should not be levied on the Company. The Company has already filed the necessary Waiver application on to the respective Stock Exchange | The management of the Company are of the view that the said fine/penalty should not be levied on the Company. The Company has already filed the necessary Waiver application on to the respective Stock Exchange |
| 3. | SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015   | Non-compliance of certain Regulations in 33 of the SEBI LODR Regulations.     | Non-compliance of certain regulations of SEBI LODR. | BSE Limited and National Stock Exchange of India Limited | Partial letter for waiver of fine | Non-compliance of Regulation 33 of SEBI LODR. | BSE Limited has levied a penalty of Rs. 1,41,600/- (including GST) and National Stock Exchange of India Limited has levied the penalty of Rs. 1,41,600/- (including GST) from March 2023 i.e. 30.05.2023 till 24.06.2024 | The Company has not submitted financial results for March 2023 said within the mandated time i.e. May 30, 2024. Therefore fine would be restricted till the date of submission of complete financial results for the year end March 2023 i.e. June 23, 2023 and residual fine will be waived. | The Company will take care of the compliance in future.  | The Company has paid the residual fine imposed by the Stock Exchange.  |

\* In the previous Annual Secretarial Compliance Report for the financial year 2023-24, it was stated that the Company had submitted multiple waiver applications for certain non-compliances pertaining







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to the quarters ended June 2022, September 2022, and December 2022 to BSE Limited and National Stock Exchange of India Limited. In connection with these applications, the Company had remitted a total amount of ₹ 63,93,240 (Rupees Sixty-Three Lakhs Ninety-Three Thousand Two Hundred Forty only) to the National Stock Exchange of India Limited and ₹ 1,40,000 (Rupees One Lakh Forty Thousand Only). Subsequently, the National Stock Exchange of India Limited approved the Company's waiver application and issued a decision letter dated 22.10.2024 and BSE Limited on 05.03.2025 granting a refund.

(c) I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

| Sr. No. | Particulars  | Compliance Status (Yes/No/NA) | Observations /Remarks by PCS* |
|---------|--|-------------------------------|-------------------------------|
| 1.      | <b>Secretarial Standards:</b><br><br>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.   | Yes                           |                               |
| 2.      | <b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"><li>● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li><li>● All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI</li></ul> | Yes<br><br>Yes                | <br><br>-                     |







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|    |   |                           |                     |
|----|---|---------------------------|---------------------|
| 3. | <b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"><li>• The Listed entity is maintaining a functional website</li><li>• Timely dissemination of the documents/ information under a separate section on the website</li><li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website</li></ul> | Yes<br><br>Yes<br><br>Yes | -<br><br>-<br><br>- |
| 4. | <b>Disqualification of Director:</b> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013</p>  | Yes                       | -                   |
| 5. | <b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b> <ul style="list-style-type: none"><li>(a) Identification of material subsidiary companies</li><li>(b) Disclosure requirement of material as well as other subsidiaries</li></ul>   | Yes<br><br>Yes            | -<br><br>-          |
| 6. | <b>Preservation of Documents:</b> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>  | Yes                       | -                   |
| 7. | <b>Performance Evaluation:</b> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>   | Yes                       | -                   |

*[Handwritten Signature]*





|     |   |     |  |
|-----|---|-----|--|
| 8.  | <b>Related Party Transactions:</b><br>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or<br><br>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.   | Yes |  |
| 9.  | <b>Disclosure of events or information:</b><br>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.   | Yes |  |
| 10. | <b>Prohibition of Insider Trading:</b><br>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.   | Yes |  |
| 11. | <b>Actions taken by SEBI or Stock Exchange(s), if any:</b><br>No action(s) has been taken against the listed entity/its promoters/directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder. except as provided underseparate paragraph herein (**). | Yes |  |

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|     |   |      |  |
|-----|---|------|--|
| 12. | <b>Resignation of statutory auditors from the listed entity or its material subsidiaries</b><br><br>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities. | N.A. | During the year there is no resignation of Statutory Auditors therefore it is mentioned as not applicable. |
| 13. | <b>Additional Non-compliances, if any:</b><br><br>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.   | Yes  |  |

\*Observations /Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

Place: Ahmedabad

Date: 30.05.2025

For, Ashish Shah & Associates

Company Secretaries

Signature:  
Ashish Shah  
Proprietor  
Mem. No. FCS: 5974  
CP No.: 4178  
UDIN: F005974G000502437

