

CS ANISH SHAH

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Scrutinizer's Report

(Pursuant to rule Section 108 of the Companies Act, 2013 and rule 20, 21(2) of the Companies (Management and Administration) Rules, 2014)

To,

The Chairman of Annual General Meeting of the Members of **M/S DIAMOND POWER INFRASTRUCTURE LIMITED** held on Wednesday, 14th December, 2022 at 12: 00 p.m. at Registered Office of the Company at Phase - II, Village Vadavala, Taluka Savli, Vadodara - 391520.

Dear Sir,

I, **MR. ANISH SHAH**, Proprietor of **M/S. A. SHAH & ASSOCIATES**, Practicing Company Secretaries appointed as a scrutinizer by the Board of Directors of **M/S DIAMOND POWER INFRASTRUCTURE LIMITED**

I would like to draw attention that:

- In accordance with the applicable provisions of the Insolvency and Bankruptcy Code 2016 (IBC Code), the Corporate Insolvency Resolution Process (CIRP) of the Company was initiated by the Financial Creditors of the Company.
- The National Company Law Tribunal, Ahmedabad bench vide NCLT Order IA No. 160 of 2022 in CP (IB) 137 of 2018 dated 20/06/2022 approved the resolution plan submitted by the consortium of GSEC Limited along with Mr. Rakesh Ramanlal Shah and other affiliates.
- Further, 17th September 2022 which was fixed as a trigger date, when change of management has taken place and first meeting of the newly constituted Board of Directors was convened.
- Further the Company thereafter had applied for and availed extension of AGM for three months pursuant to proviso to section 96(1) of Companies Act, 2013, which was approved by Registrar of Companies on 29th September 2022.

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- In accordance to resolution plan as approved by NCLT, the Company has already applied to BSE and NSE for:
 - Reduction of Share Capital where the paid up share capital of the Company be reduced to 99% such that shareholders holding less than 100 shares will not get any shares and their shares will be extinguished in full.
 - Fresh Issue of 5,00,00,000(five crore) new equity shares of Rs 10/- (Rupees ten) each, to the Successful Resolution Applicant (GSEC Limited in consortium with Shri Rakesh Ramanlal Shah) and / or their Affiliates or Nominees ,

The approval of the same is awaited from the stock exchanges.

- ***Therefore the below mentioned calculation of voting in the AGM is done considering the shareholding of Company post reduction and post fresh issue of shares as mentioned above.***
- Thus for the purpose of scrutinizing the RemoteE-voting process under the provisions of Section 108 of the Companies Act, 2013 (the 2013 Act) read with Rule 20& 21 of the Companies (Management and Administration) Amendment Rules, 2014 (Rules) &110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 on the resolution contained in the notice of 30th Annual General Meeting of members of the company held on Wednesday, 14th December, 2022 at 12: 00 p.m. at Registered Office of the Company at Phase - II, Village Vadavala, Taluka Savli, Vadodara - 391520.
- The Company has availed the e-voting facility offered by National Securities Depository Limited (NSDL) for conducting e-voting by the Shareholders of the Company. The Company had uploaded all the items of the business to be transacted on the website of the Company and NSDL to facilitate Shareholders to cast their vote through e-voting.
- In conformity with the applicable regulatory requirements, The Notice of this AGM and Annual Report has been sent through electronic mode to those shareholders who have registered their e-mail id with the Company or with Depositories. As prescribed in clause (v) of sub rule 4 of revised Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company also released an advertisement for Intimation of AGM, book closure and e voting.
- The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to e- voting and voting at AGM on the resolutions contained in the Notice of the Annual General Meeting (AGM) of the members of the Company. My responsibility as a scrutinizer for the e-voting process and voting at the AGM is restricted to make a Scrutinizer's report of the votes cast "in favour" or "against" the resolutions stated above, based on the reports generated from the e-voting system provided by NSDL, the authorized agency engaged by the Company to provide e-voting facilities for e-voting and also at the time of poll at AGM.

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I hereby issue consolidated scrutinizer's report dated 15th December, 2022 as requested by the Management on results of remote e-voting together with that of voting at AGM on the resolutions contained in the notice of the AGM, as under:-

1. The E-voting period commenced on 11th December, 2022 at 09:00 A.M. to 13th December, 2022 at 05: 00 P.M.
2. The shareholders holding shares as on the cutoff date i.e. 7th December, 2022 were entitled to vote on the proposed resolution as set out in the Notice of 30th Annual General Meeting.
3. The votes on remote e-voting were unblocked after the conclusion of voting in the presence of two witness who are not in employment of the company and the votes were downloaded from e-voting website and the same are being handed over to the Chairman.
4. The total votes cast in favour or against all the resolution proposed in the Notice of the AGM are as under:

Resolution No. 1- Re-appointment of M/s. A. Yadav & Associate LLP, Chartered Accountants (FRN 129725W/W100686) as the Statutory Auditors of the Company to hold office from 1* April, 2022 till the conclusion of the Annual General Meeting to be held in year 2023 and to fix their remuneration. (Ordinary Resolution)

	Remote e-voting			Voting at AGM			Consolidated Voting results		
	Number of members who voted	Number of shares for which votes cast	% of number of valid votes cast	Number of members Who voted	Number of shares for which votes cast	% of number of valid votes cast	Total Number of members who voted	Total Number of shares for which votes cast	% of total number of valid votes cast
Voted in favour of the resolution	30	303927	0.60	11	50000000	99.40	41	50303927	100.00
Voted against the resolution	1	2	0.00	0	0	0.00	1	2	0.00
Invalid Votes	0	0	0	0	0	0	0	0	0

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Resolution No. 2- Regularizing the appointment of Mr. Rakeshbhai R. Shah (DIN 0421920) as a Director of the Company. (Ordinary Resolution)

	<u>Remote e-voting</u>			<u>Voting at AGM</u>			<u>Consolidated Voting results</u>		
	Number of members who voted	Number of shares for which votes cast	% of number of valid votes cast	Number of members Who voted	Number of shares for which votes cast	% of number of valid votes cast	Total Number of members who voted	Total Number of shares for which votes cast	% of total number of valid votes cast
Voted in favour of the resolution	30	303927	1.20	8	25000000	98.80	38	25303927	100.00
Voted against the resolution	1	2	0.00	0	0	0.00	1	2	0.00
Invalid Votes	0	0	0	0	0	0	0	0	0

Resolution No. 3- Regularizing the appointment of Mr. Himanshu Jayantilal Shah (DIN 0572684) as a Director of the Company. (Ordinary Resolution)

	<u>Remote e-voting</u>			<u>Voting at AGM</u>			<u>Consolidated Voting results</u>		
	Number of members who voted	Number of shares for which votes cast	% of number of valid votes cast	Number of members who voted	Number of shares for which votes cast	% of number of valid votes cast	Number of members who voted	Number of shares for which votes cast	% of number of valid votes cast
Voted in favour of the resolution	29	303925	1.20	3	25000000	98.80	32	25303925	100.00
Voted against the resolution	1	2	0.00	0	0	0.00	1	2	0.00
Invalid Votes	0	0	0	0	0	0	0	0	0

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Resolution No.4 Regularizing the appointment of Mr. Maheshwar Sahu, (Retd. IAS) (DIN 0034051) as an Independent Director of the Company (Special Resolution)

	Remote e-voting			Voting at AGM			Consolidated Voting results		
	Number of members who voted	Number of shares for which votes cast	% of number of valid votes cast	Number of members who voted	Number of shares for which votes cast	% of number of valid votes cast	Number of members who voted	Number of shares for which votes cast	% of number of valid votes cast
Voted in favour of the resolution	29	303925	0.60	11	50000000	99.40	40	50303925	100.00
Voted against the resolution	1	2	0.00	0	0	0.00	1	2	0.00
Invalid Votes	0	0	0	0	0	0	0	0	0

Resolution No. 5-Regularizing the appointment of Mr. Om Prakash Tiwari (DIN 09729519) as a Whole-Time Director of the Company. (Ordinary Resolution)

	Remote e-voting			Voting at AGM			Consolidated Voting results		
	Number of members who voted	Number of shares for which votes cast	% of number of valid votes cast	Number of members who voted	Number of shares for which votes cast	% of number of valid votes cast	Number of members who voted	Number of shares for which votes cast	% of number of valid votes cast
Voted in favour of the resolution	29	303925	0.60	11	50000000	99.40	40	50303925	100.00
Voted against the resolution	1	2	0.00	0	0	0.00	1	2	0.00
Invalid Votes	0	0	0	0	0	0	0	0	0

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Resolution No. 6- Regularizing the appointment of Mr. Rabindra Nath Nayak (DIN 02658070) as an Independent Director of the Company. (Special Resolution)

	Remote e-voting			Voting at AGM			Consolidated Voting results		
	Number of members who voted	Number of shares for which votes cast	% of number of valid votes cast	Number of members who voted	Number of shares for which votes cast	% of number of valid votes cast	Number of members who voted	Number of shares for which votes cast	% of number of valid votes cast
Voted in favour of the resolution	29	303925	0.60	11	50000000	99.40	40	50303925	100.00
Voted against the resolution	1	2	0.00	0	0	0.00	1	2	0.00
Invalid Votes	0	0	0	0	0	0	0	0	0

Resolution No. 7- Regularizing the appointment of Ms. Urvashi Dhirubhai Shah (DIN 07007362) as an Independent Director of the Company. (Special Resolution)

	Remote e-voting			Voting at AGM			Consolidated Voting results		
	Number of members who voted	Number of shares for which votes cast	% of number of valid votes cast	Number of members who voted	Number of shares for which votes cast	% of number of valid votes cast	Number of members who voted	Number of shares for which votes cast	% of number of valid votes cast
Voted in favour of the resolution	29	303925	0.60	11	50000000	99.40	40	50303925	100.00
Voted against the resolution	1	2	0.00	0	0	0.00	1	2	0.00
Invalid Votes	0	0	0	0	0	0	0	0	0

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Resolution No. 8- Approval of the power of borrowing under section 180(1) (c) of the Companies Act, 2013 not exceeding of Rs. 3000 crore (Special Resolution)

	Remote e-voting			Voting at AGM			Consolidated Voting results		
	Number of members who voted	Number of shares for which votes cast	% of number of valid votes cast	Number of members who voted	Number of shares for which votes cast	% of number of valid votes cast	Number of members who voted	Number of shares for which votes cast	% of number of valid votes cast
Voted in favour of the resolution	29	303925	0.60	11	50000000	99.40	40	50303925	100.00
Voted against the resolution	1	2	0.00	0	0	0.00	1	2	0.00
Invalid Votes	0	0	0	0	0	0	0	0	0

Resolution No 9- Consideration and Approval for Creation/Modification of charges, mortgages, hypothecation on the immovable and movable properties of the Company under section 180 (1) (a) of the Companies Act, 2013 (Special Resolution)

	Remote e-voting			Voting at AGM			Consolidated Voting results		
	Number of members who voted	Number of shares for which votes cast	% of number of valid votes cast	Number of members who voted	Number of shares for which votes cast	% of number of valid votes cast	Number of members who voted	Number of shares for which votes cast	% of number of valid votes cast
Voted in favour of the resolution	29	303925	0.60	11	50000000	99.40	40	50303925	100.00
Voted against the resolution	1	2	0.00	0	0	0.00	1	2	0.00
Invalid Votes	0	0	0	0	0	0	0	0	0

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Resolution No. 10- Consideration and Approval for making loans to any person or other bodies corporate; and/or give any guarantee or provide security in connection with a loan to any other body corporate or person; and/or acquire by way of subscription, purchase or otherwise securities of any bodies corporate up to Rs. 100 Crores (Special Resolution)

	Remote e-voting			Voting at AGM			Consolidated Voting results		
	Number of members who voted	Number of shares for which votes cast	% of number of valid votes cast	Number of members who voted	Number of shares for which votes cast	% of number of valid votes cast	Number of members who voted	Number of shares for which votes cast	% of number of valid votes cast
Voted in favour of the resolution	29	303925	0.60	11	50000000	99.40	40	50303925	100.00
Voted against the resolution	1	2	0.00	0	0	0.00	1	2	0.00
Invalid Votes	0	0	0	0	0	0	0	0	0

All the resolutions shall stand passed under remote e-voting and e voting at AGM combined with the requisite majority.

The electronic data containing records of remote e-voting and e-voting at the 30THAGM by the members have been handed over to the Company for safe keeping.

PLACE: AHMEDABAD

DATE: 15/12/2022

**FOR, M/S. A.SHAH & ASSOCIATES,
PRACTISING COMPANY SECRETARIES**

MR. ANISH B. SHAH

PROPRIETOR

FCS NO: 4713

COP NO. : 6560

(UDIN: F004713D002724100)

Countersigned

**Mr. Tushar J. Lakhmapurkar
VP – Legal & Company Secretary**