



DIAMOND POWER INFRASTRUCTURE LTD.
"Essen House", 5/9-10, B.I.D.C., Gorwa,
Vadodara-390 016, Gujarat, INDIA.
T : +91-265-2284328, 2283969, 2280973
F : +91-265-2280528
W : www.dicabs.com

Date: 17th September, 2022

To, The Manager, BSE Limited Add: PhirozeJeejeebhoy Towers, Dalal Street Mumbai- 400001	To, The Manager, National Stock Exchange of India Limited Add: Exchange Plaza, C-1, Block G, BandraKurla Complex, Bandra (E), Mumbai - 400051
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Scrip Code: BSE 522163, NSE: DIAPOWER

Sub: Compliance of Regulation 30 of SEBI (Listing Obligations And Disclosures Requirements) Regulations, 2015 for Acceptance of deemed resignation of existing Directors of the Company and appointment of new Board of Directors of the Company.

Ref: NCLT Order IA No. 160 of 2022 in CP (IB) 137 of 2018 dated 20/06/2022

In terms of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Monitoring Committee constituted pursuant to the Order of NCLT dated 20th June, 2022, at its meeting held on **17th September, 2022** has appointed the following Directors as an Additional Directors on the Board of the Company :

1. Appointment of the following persons as Additional Directors on the Board of the Company:
 - Mr. Rakesh Ramanlal Shah (DIN 00421920)
 - Mr. Himanshu Shah (DIN 00572684)
 - Mr. Maheshwar Sahu (DIN 0034051)

Further the said Monitoring Committee also took a note of the vacation of Office of by Operation of Law of the following Directors of the suspended management of the Company :

2. The deemed resignation of the existing Directors of the Company as mentioned below:
 - Mr. Amit Suresh Bhatnagar (DIN: 00775880)
 - Mr. Sumit Suresh Bhatnagar(DIN: 00776129)
 - Mr. Shailendra Pal Singh (DIN: 02296585)

Further to inform that in terms of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company at its meeting held on 17th September, 2022 has appointed the following Directors as an Additional Directors on the Board of the Company :

Factory : Vadadala, Phase - II
Savli, Vadodara, Gujarat, India.

CIN : L31300GJ1992018198



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3. Appointment of the following persons as Additional Directors on the Board of the Company:

- Mr. Om Prakash Tiwari (DIN 0009729519) Additional Director as Executive (Technical) of the Company.
- Mr. Rabindra Nath Nayak (DIN 02658070)- Additional Independent Director
- Ms Urvashi Dhirubhai Shah (DIN 07007362) Additional Independent Woman Director

The details required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No CIR/CFD/CMD/4/2015 dated September 09, 2015 are enclosed herewith as Annexure-I and Annexure II.

The Board meeting was commenced at 4.30 PM and concluded at 7.00 P.M.

Request you to kindly take note of the same on records and oblige.

Thanking you

Yours sincerely,

For, DIAMOND POWER INFRASTRUCTURE LIMITED

TUSHAR J. LAKHMAPURKAR
COMPANY SECRETARY

Annexure-I

S. No	Particular	Details
1	Reason for Change	<p>The Hon'ble NCLT, Ahmedabad Bench vide its Order dated 20th June, 2022 has approved the Resolution Plan submitted by Successful Resolution Applicants (SRA).</p> <p>Pursuant to approval of the Resolution Plan, the existing Board of Directors of the Company shall be deemed to have resigned from the Board of the Company and following</p>

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CIN : L31300GJ1992018198

		<p>Additional Directors have been appointed;</p> <ol style="list-style-type: none"> 1. Mr. Rakesh Ramanlal Shah (DIN 00421920)- Director 2. Mr. Himanshu Shah (DIN 00572684) - Director 3. Mr. Maheshwar Sahu (DIN 0034051) Director
2	Date and Term of Appointment	The appointment shall be from 17th September, 2022 and shall continue till the conclusion of the ensuing Annual General Meeting of the Company.
3	Brief Profile	Enclosed as Annexure -II
4	Disclosure of relationship between Directors	Directors Appointed are not related to any of the existing Directors of the Company.
5	Shareholding	The director appointed did not hold any of the shares at present but subsequent to the implementation of Resolution Plan, the shares will be allotted to Mr. Rakesh Ramanlal Shah and Mr. Himanshu Shah, the Directors Appointed.
6	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no NSE/CML/2018/24 dated June 20, 2018	Mr. Rakesh Ramanlal Shah and Mr. Himanshu Shah and Mr. Maheshwar Sahu are not debarred from holding office of Director by virtue of any Securities and Exchange Board of India (SEBI) order or any other such statutory authority.

Annexure-II

BRIEF PROFILE OF DIRECTORS

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1. MR. RAKESH RAMANLAL SHAH (DIN 00421920)

Coming from an aristocratic family, Mr. Rakesh Ramanlal Shah, a veteran in the service sector, has been moving upwards in his career since acquiring GSECL in 2004. A leader in the industry with more than 40 years of experience, who is now excelling in a plethora of industries.

His areas of expertise are the financial evaluation of companies and seizing high revenue generating opportunities. With strategic planning and execution, GSECL was able to achieve a CAGR of over 20% in less than 2 years.

With no stopping, he moved forward in the logistics and aviation industries from 2006 and now has more than 15 years of experience in the same. From nitty-gritty to big projects, Mr. Rakesh Ramanlal Shah is involved in all with the same enthusiasm.

He stepped foot into the manufacturing industry in 2019, as the director of SMARTMETERS TECHNOLOGIES PVT. LTD., a joint venture with Adani Total Gas Limited. Following the start of ELECTRIFY ENERGY PVT. LTD. and MARUTI KOATSU CYLINDERS LTD. in 2020.

2. Mr. Himanshu Shah (DIN 00572684) – Director

Mr. Himanshu Shah is promoter of Monarch Group. With his rich experience of more than 30 years in the financial market, Himanshu Shah is guiding the group to its next progressive era. He is an enterprising leader with a keen eye to identifying and capitalise upon new business opportunities propelling the business forward.

For almost 3 decades of early stage of his career he focused on creating a leading broking house, in past few years with his conglomerate diversification strategy he has successfully launched new business ventures and invested in various new start-ups and business wings like generation of solar energy, NBFC, real estate, entertainment, media, software development etc.

He also has natural flair for forging long term association with clients, vendors and external business partners. Through joint ventures and business associations with some of the renowned business groups he is also involved in the business of aviation, cylinder manufacturing, making of detergent cake and washing powder, FMCG, wires and cables manufacturing etc.

Mr. Himanshu Shah is also active in social work. He has decided to contribute not just his earnings but also his skills to public welfare. He is the current Chairman of Shraman Arogyam, an initiative of Jain International Trade Organisation (JITO), Objective of which is to provide medical care called "Vaiyavachh" to all Sadhus & Sadhvi Bhagwant of all the sects. He is also associated with various other organisations working with a aim to make a difference to the communities at large.

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3. Mr. Maheshwar Sahu (DIN 0034051) Director

Mr. Maheshwar Sahu has done B.Sc. (Engg.) in Electrical in 1977 from NIT, Rourkela and M.Sc. from University of Birmingham in 1994. He joined Indian Administrative Service (IAS) in 1980. He has served the Government of India and Government of Gujarat in various capacities for more than three decades before retiring as Additional Chief Secretary, Government of Gujarat in 2014. His career span includes more than 20 years of service in industry and more than 10 year of active involvement in PSU management. He had worked more than 3 years in United Nations Industrial Development Organization. He was instrumental in organization of our Vibrant Gujarat events. He served as Director in many CPSEs. He was also Chairman/Director in many State PSUs/GIFT SEZ. At present he is Chairman in N M Sadguru Water Foundation, IRM Energy and Independent Director in many companies. His area of specialization includes strategic management, public administration, corporate governance etc.

4. Mr. Om Prakash Tiwari (DIN 009729519)

S. No	Particular	Details
1	Name and DIN of Directors	Mr. Om Prakash Tiwari (DIN 09729519) Additional Executive Director (Technical) of the Company
2	Reason for Change	Pursuant to Resolution plan as approved by Hon'ble NCLT, Ahmedabad, the possession of the Corporate Debtor shall be handed over to Successful Resolution Applicant on the trigger date i.e. 17 th September, 2022. Therefore, on the trigger date, new newly constituted Board has appointed additional Directors of the Company.
3	Date and Term of Appointment	The appointment shall be from 17th September, 2022 and shall continue till the conclusion of the ensuing Annual General Meeting of the Company

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4	Brief Profile	<p>A seasoned professional with over 40 years of rich experience in wire and cable manufacturing industry primarily in manufacturing operations for well-known Domestic and International corporates like; Universal Cables, Havells India Limited, Gulf Cable Company and many others. He believes in maximising productivity through the use of cutting-edge technologies such as MES and MOST (Maynard Operation Sequence Technique). He has used techniques such as Six Sigma methodology, which has received industry praise. IoT, machine-to-machine communication, and using Industry 4.0 digitization to bring operational excellence.</p>
5	Disclosure of relationship between Directors	N.A.
6	Shareholding	N.A.
7	Information as required pursuant to BSE Circular with ref. no.LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. noNSE/CML/2018/24 dated June 20, 2018	<p>Mr. Om Prakash Tiwari is not debarred from holding office of Director by virtue of any Securities and Exchange Board of India (SEBI) order or any other such statutory authority.</p>

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5. Mr. RabindraNathNayak (DIN 02658070)

S. No	Particular	Details
1	Name and DIN of Directors	Mr. Rabindra Nath Nayak (DIN 02658070)- Additional Independent Director
2	Reason for Change	Pursuant to Resolution plan as approved by Hon'ble NCLT, Ahmedabad, the possession of the Corporate Debtor shall be handed over to Successful Resolution Applicant on the trigger date i.e. 17 th September, 2022. Therefore, on the trigger date, new newly constituted Board has appointed additional Directors of the Company.
3	Date and Term of Appointment	The appointment shall be from 17th September, 2022 and shall continue till the conclusion of the ensuing Annual General Meeting of the Company
4	Brief Profile	Mr. Rabindra Nath Nayak has over 33 years of work experience in the power sector. He has worked for more than 20 years in POWERGRID and has handled multi-disciplinary functions like Engineering, Corporate Quality Assurance and Inspection, Load Despatch & Communication, Grid Management, Contracts Management, Telecom, Operation & Maintenance, Commercial as well as Human Resource Management. Prior to joining POWERGRID in 1991, he has also worked for about 7 years in

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		<p>NTPC and had a stint with SAIL. He has been Director (Operations) of POWERGRID since 2009.</p> <p>Mr. Rabindra Nath Nayak has been instrumental in introducing many new technologies in the Indian power sector such as EMS/ SCADA Projects, $\pm 800k$ VHVDC and 1200k VUHVAC, which are in various stages of implementation. He has also contributed/ presented a large number of technical papers in various reputed International/ national journals and conferences.</p> <p>Mr. Rabindra Nath Nayak is a Bachelor of Electrical Engineering from REC, Rourkela (Odisha) and holds an M.Tech (Electrical) degree from IIT, Kharagpur. He has been a recipient of "P.M. Ahluwalia Award" and is a fellow of IEEE. He is also an honored member in the field of Electrical Engineering of "Fellow of the Indian National Academy of Engineering (INAE)".</p>
5	Disclosure of relationship between Directors	N.A.
6	Shareholding	N.A.
7	Information as required pursuant to BSECircular with ref. no.LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. noNSE/CML/2018/24dated June 20, 2018	Mr. Rabindra Nath Nayak is not debarred from holding office of Director by virtue of any Securities and Exchange Board of India (SEBI) order or any other such statutory authority.

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6. Ms Urvashi Dhirubhai Shah(DIN 07007362)

S. No	Particular	Details
1	Name and DIN of Directors	Ms Urvashi Dhirubhai Shah (DIN) Additional Independent Women Director
2	Reason for Change	Pursuant to Resolution plan as approved by Hon'ble NCLT, Ahmedabad, the possession of the Corporate Debtor shall be handed over to Successful Resolution Applicant on the trigger date i.e. 17 th September, 2022. Therefore, on the trigger date, new newly constituted Board has appointed additional Directors of the Company.
3	Date and Term of Appointment	The appointment shall be from 17th September, 2022 and shall continue till the conclusion of the ensuing Annual General Meeting of the Company
4	Brief Profile	Ms Urvashi Dhirubhai Shah is a Lawyer by professional having a rich experience of over 2 decade. She address client challenges, combining critical thinking with knowledge of laws and provisions to build impactful solutions.
5	Disclosure of relationship between Directors	N.A.
6	Shareholding	N.A.

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7	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24 dated June 20, 2018	Ms Urvashi Dhirubhai Shah is not debarred from holding office of Director by virtue of any Securities and Exchange Board of India (SEBI) order or any other such statutory authority.
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Yours sincerely,
For, DIAMOND POWER INFRASTRUCTURE LIMITED

TUSHAR J. LAKHMAPURKAR
COMPANY SECRETARY

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