

12th November, 2024

Corporate Relations Department
BSE Limited
2nd 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: Outcome of Board Meeting in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re: ISIN-INE989C01020

Dear Sir/Madam,

We wish you inform that the Board of Directors of the Company at its meeting held today i.e. November 12, 2024, has *inter alia*, considered:

- 1) The Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2024.
Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ["SEBI Listing Regulations"], we are pleased to submit Unaudited Standalone and Consolidated Financial Results along with the Limited Review Report of the Statutory Auditors, enclosed as **Annexure-A**. An extract of the aforesaid Unaudited Financial Results for the quarter and half year ended September 30, 2024 would be published in the Newspapers in accordance with the SEBI Listing Regulations.
- 2) The Board has considered and approved to raise additional capital to the extent of Rs. 500 crores through issue of one or more instruments including Equity Shares, Convertible or Non-Convertible Securities of any description or Warrants or Debt Securities, through Preferential Issue, Private Placements, Rights Issue or any other methods or combination thereof as may be permitted under applicable laws, subject to such regulatory/statutory approvals as may be required including the approval of the shareholders of the Company.
- 3) The Board has approved the appointment of M/s. Ernst & Young LLP as Internal Auditors of the Company for the financial year 2024-25 and 2025-26.
The details required for Appointment under Regulation 30 and sub-para 7 of Para A of Part A of Schedule III of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 read with SEBI Master circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023 is given in **Annexure-B** for your kind reference.
- 4) The Board noted the achievements regarding National Accreditation Board for Testing and Calibration Laboratories approval for its in-house testing laboratory, approval from Indian Army, Military Engineering Services and Indian Air force. The Company has got notable order from Defense Companies and Export order from Bhutan.
- 5) The Board has granted the in-principle approval for acquisition of assets from M/s Syska Mitter Private Limited.



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

The Meeting of the Board of Directors of the Company commenced at 11:30 A.M. (IST) and concluded at 03:05 P.M. (IST).

We request you to kindly take the above information on record for the purpose of dissemination to the Shareholders of the Company. The above information will be available on the website of the company i.e., www.dicabs.com.

Thanking you,

Yours sincerely,

For, Diamond Power Infrastructure Limited

Diksha
Diksha Sharma
Company Secretary



INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON CONSOLIDATED FINANCIAL RESULTS

To,
The Board of Directors,
Diamond Power Infrastructure Limited,

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Diamond Power Infrastructure Limited** ("The Holding Company") and its Subsidiary **DICABS Nextgen Special Alloys Private Limited** ("The Subsidiary") (the Holding Company and its Subsidiary together referred as "the Group") for the **quarter and half year ended 30st September 2024**, read together with the Notes thereon ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with recognition and measurement principles laid down in IND AS 34 "Interim Financial Reporting" as prescribed u/s. 133 of the Companies Act, 2012 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on this Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review is limited primarily to inquiries of Company Personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion. Our responsibility is only to express a Conclusion as described above.

Qualified Conclusion:

Based on our review, except for the possible effects of the matter described in the Basis for Qualified Conclusion as described below, nothing has come to our attention that causes us to believe that the Statement is not prepared, in all material respects, in accordance with the applicable financial reporting framework.



Basis for Qualified Conclusion:

Attention is Invited to Note 4 (d) of the Notes to the Unaudited Consolidated Financial Results wherein Management has disclosed the fact relating to the ongoing exercise of updation of the Property Plant & Equipment Register with all necessary details and reconciliation of the same with books of accounts including the Capital Work-in-Progress and giving appropriate effect to the same in case of the Holding Company.

While the process of updation of the Property, Plant & Equipment Block is being carried forward with the balances as appearing from the NCLT / RP Period prior to takeover by the new Management, the fresh additions made are being added to the respective blocks. Further, the Company has also appropriated and capitalised electricity, manpower and interest costs to CWIP block which are identified and / or worked out as relating to ongoing expansion / commissioning of Capital Work-in-Progress.

The Depreciation on the unreconciled / pending to be updated values which are being carried forward from the NCLT / RP period has been provided only @ 20% of the applicable depreciation on such values citing that the manufacturing operations were not operating at optimum capacity and the same has been considered based on estimated capacity utilization. Depreciation on fresh additions are being provided at appropriate rate whereas no depreciation has been provided on Capital Work-in-Progress since the same has not been commissioned.

Since the process of updation and reconciliation of Property, Plant & Equipment including Capital Work-in-Progress is going on, we will be able to verify and opine on the correctness of the Values of Property, Plant & Equipment as appearing in the books, ascertain the capacity utilization and veracity of the management estimate of 20% for calculation of depreciation as well as for appropriation / capitalization of power, manpower and borrowing costs to Capital Work-in-Progress only upon completion of the process.

Hence, the Net Profit and Other Financial Information for the quarter and half year ended September 30, 2024 as appearing in the Statement are subject to the effect of this matter. Our audit report for the Holding Company for the previous year ended March 31, 2024 was also qualified in respect of this matter.

Emphasis of Matter:

Attention is Invited to Note 4 (f) wherein it has been disclosed that the Enforcement Directorate has not yet released the attachment on the assets of the Company and that the Holding Company has filed petitions before the relevant Honourable Courts seeking release of the attachments on the assets.

Our Opinion is not modified in respect of the above Matter.



Other Matters:

1. Attention is also invited to Note 3 of the Notes to the Consolidated Financial Results regarding the fact that the Subsidiary, DICABS Nextgen Alloys Private Limited, was incorporated on 26/06/2024. It has been mentioned that since the Subsidiary has not yet commenced Commercial Operations, there is no impact of the Consolidation on the Standalone Financial Results of the Holding Company. Further, since the Subsidiary Company is incorporated on 26/06/2024, there is no impact on the comparative periods in the Consolidated Financial Results.
2. The Unaudited Financial Results of the Holding Company covered in the comparative quarter and half year ended September 30, 2023 as appearing in the Statement were subjected to Limited Review by the previous auditors M/s. A. Yadav and Associates LLP who had expressed their Disclaimer of Opinion on the same

For Naresh & Co.
Chartered Accountants
FRN:106928W



CA Abhijeet Dandekar
Partner
M.No. 108377
UDIN: 24108377BKBPDJ5523



Place: Ahmedabad
Date: November 12, 2024

DIAMOND POWER INFRASTRUCTURE LIMITED

CIN: L31300GJ1992PLC018198

Regd. Office: Phase-II, Village-Vadadala, Taluka-Savli, Vadodara-391520, Gujarat, India.

Tel. No.: +91-79-26554100/26575757 Email: diksha.sharma@dicabs.com Website: www.dicabs.com

Statement of Consolidated Unaudited Financial Results for the quarter and half year ended 30.09.2024

(₹ in Lakh) Except EPS

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	25,029.96	22,386.09	7,454.72	47,416.05	14,899.50	34,337.10
2	Other Income	18.49	4.77	5.25	23.26	11.82	74.90
3	Total Income (1+2)	25,048.45	22,390.86	7,459.97	47,439.31	14,911.32	34,412.00
4	Expenses						
	a) Cost of Materials consumed	14,514.71	20,272.94	6,290.05	34,787.65	11,529.34	33,631.26
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	6,605.15	(2,364.25)	(1,197.97)	4,240.90	(1,175.60)	(8,583.40)
	d) Employee Benefits Expense	305.78	258.54	230.12	564.32	450.06	794.27
	e) Finance Costs	432.02	266.79	218.93	698.81	341.64	671.22
	f) Depreciation	492.17	489.07	472.14	981.23	944.29	1,956.27
	g) Other Expenses	2,300.78	1,814.25	1,098.50	4,115.03	1,921.51	4,221.76
	Total expenses	24,650.60	20,737.34	7,111.77	45,387.93	14,011.24	32,691.39
5	Profit before exceptional items and tax (3-4)	397.85	1,653.52	348.20	2,051.37	900.08	1,720.61
6	Exceptional items	-	-	111.29	-	111.29	30.25
7	Profit / (Loss) before tax (5-6)	397.85	1,653.52	236.90	2,051.37	788.79	1,690.37
8	Tax Expense						
	a) Current tax	-	-	-	-	-	-
	Less: MAT credit availed	-	-	-	-	-	-
	b) Deferred tax	(2.29)	(2.25)	-	(4.54)	-	(12.13)
	c) Taxation relating to earlier years	-	-	-	-	-	-
	Total Tax	(2.29)	(2.25)	-	(4.54)	-	(12.13)
9	Net Profit / (Loss) for the period (7-8)	400.14	1,655.77	236.90	2,055.92	788.79	1,702.50
10	Other Comprehensive Income						
	a) i. Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	ii. Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	b) i. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	ii. Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Taxes)	-	-	-	-	-	-
11	Total Comprehensive Income for the period (9+10)	400.14	1,655.77	236.90	2,055.92	788.79	1,702.50
XIII	Net Profit/ (Loss) for the period						
12	Paid-up equity share capital (Face Value of ₹ 10/- each)	5,269.71	5,269.71	5,269.71	5,269.71	5,269.71	5,269.71
13	Earnings per equity share (In INR)						
	(i) Basic earnings per share (₹)	0.76	3.14	0.45	3.90	1.50	3.23
	(ii) Diluted earnings per share (₹)	0.76	3.14	0.45	3.90	1.50	3.23



For Diamond Power Infrastructure Limited

Y. Vinod Jain

Vinod Jain

Whole Time Director & CFO

DIN: 08204721

Place : Ahmedabad

Date: 12-11-2024

DIAMOND POWER INFRASTRUCTURE LIMITED

CIN: L31300GJ1992PLC018198

Regd. Office: Phase-II, Village-Vadadala, Taluka-Savli, Vadodara-391520, Gujarat, India.

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Consolidated Statement of Assets and Liabilities as on 30th September, 2024

(₹ in Lakh)

Sr. No.	Particular	As at 30.09.2024	As at 31.03.2024
		Unaudited	Audited
A	ASSETS		
(1)	Non-Current Assets		
	Property, plant and equipment	1,04,793.55	1,05,448.56
	Other intangible assets	-	-
	Capital work-in-progress	20,803.81	19,769.69
	Right of Use Asset	273.84	293.17
	Financial Assets		
	i. Investments Non-current assets	-	-
	ii. Loans Non-current assets	94.16	94.01
	Other non-current assets	367.90	330.18
	Total Non-Current Assets	1,26,333.26	1,25,935.61
(2)	Current Assets		
	Inventories	19,810.88	12,028.38
	Financial Assets		
	i. Investments Current assets	-	-
	ii. Trade receivables Current assets	8,917.93	5,878.69
	iii. Cash and cash equivalents	3,400.05	444.86
	iv. Bank balances other than (iii) above	549.20	538.76
	v. Others	19.13	14.20
	Other current assets	8,153.55	6,970.21
	Assets classified as held for sale	-	-
	Total Current Assets	40,850.73	25,875.11
	TOTAL ASSETS	1,67,183.99	1,51,810.71
B	EQUITY AND LIABILITIES		
(1)	Equity		
	Equity share capital	5,269.71	5,269.71
	Other equity	-97,563.71	-1,02,604.15
	Total equity attributable to equity holders of the Company	-92,294.00	-97,334.44
(2)	LIABILITIES		
	Non-Current Liabilities		
	Financial Liabilities		
	i. Long Term Borrowings	28,736.15	31,565.40
	ii. Lease Liabilities	279.33	288.83
	iii. Other Financial Liabilities	2,08,829.10	2,03,649.57
	Provisions	25.44	16.21
	Deferred Tax Liability (net)	-	-
	Other Non Current Liability	-	-
	Total Non-Current Liabilities	2,37,870.01	2,35,520.00
(3)	Current Liabilities		
	Financial Liabilities		
	i. Short Term Borrowings	4.43	4.43
	ii. Lease Liabilities	21.47	22.19
	iii. Trade payables		
	(a) Total Outstanding dues of Micro Enterprises and Small Enterprises	-	94.98
	(b) Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	14,082.95	10,311.71
	iv. Other financial liabilities	-	0.91
	Provisions	580.20	85.33
	Other current liabilities	6,918.93	3,105.58
	Current tax liabilities	-	-
	Total Current Liabilities	21,607.98	13,625.15
	TOTAL LIABILITIES	1,67,183.99	1,51,810.71

For Diamond Power Infrastructure Limited

Place : Ahmedabad
Date: 12-11-2024


 Vinod Jain
 Whole Time Director & CFO
 DIN: 08204721

DIAMOND POWER INFRASTRUCTURE LIMITED

CIN: L31300GJ1992PLC018198

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Consolidated Cash Flow Statement for the half year ended September 30, 2024

S. No.	Particulars	As on 30-09-2024	As on 30-09-2023
A	Cash flow from Operating Activities :		
	Net profit before tax and exceptional Items	2,051.37	788.79
	Adjustment for :		
	Depreciation and Writeoffs	981.23	944.29
	Deferred tax	4.54	
	Interest Expenses	698.81	341.64
	Operating profit before working capital changes	3,735.96	2,074.72
	Adjustments for:		
	(Increase) / Decrease in Trade Receivables	(3,039.24)	(2,770.78)
	(Increase) / Decrease in Inventories	(7,782.50)	(3,104.59)
	(Increase) / Decrease in Other Financial Assets	(4.93)	(0.96)
	(Increase) / Decrease in Other Current Assets	(1,183.34)	52.82
	Increase / (Decrease) in Trade Payables	3,676.25	3,039.76
	Increase / (Decrease) in Other Current Liability	3,812.54	(561.02)
Increase / (Decrease) in Long Term Provisions	504.10	86.38	
Cash generated from Operations	(281.16)	(1,183.67)	
Direct taxes paid (net of refunds)	-	-	
Net Cash Flow from Operating Activities	(281.16)	(1,183.67)	
B	Cash flow from investing activities		
	Purchase of fixed assets	(1,341.02)	(129.54)
	Investments in Subsidiary	-	-
Net cash (used in)/generated from investing activities	(1,341.02)	(129.54)	
C	Cash flow from financing activities		
	Interest Paid	(698.81)	(341.64)
	(Increase)/Decrease in Other Non current Assets	(37.97)	(19.17)
	Increase/(Decrease) in Lease Liabilities	(10.22)	-
	Increase/(Decrease) in Long Term Borrowings	2,350.28	1,658.98
Net cash used in financing activities	1,603.28	1,298.58	
D	Exceptional Adjustment of Reserves	2,984.52	0.24
E	Net Increase/(Decrease) in Cash and Cash Equivalents	2,965.62	(14.39)
	Cash and cash equivalents as at the beginning		
	Balances with Bank	983.63	624.89
	Cash on hand	-	-
	Cash and cash equivalents as at the end of the period	3,949.25	610.50



For Diamond Power Infrastructure Limited

Vinod Jain

Vinod Jain

Whole Time Director & CFO

DIN: 08204721

Place : Ahmedabad

Date: 12-11-2024

Notes to Consolidated Financial Results:

1. These Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 12, 2024. The Auditors of the Company have carried out a Limited Review of the above Consolidated Financials Results for the quarter and half year ended September 30, 2024 in the terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
2. List of Entities Consolidated:
 - a) Diamond Power Infrastructure Limited (Holding Company)
 - b) DICABS Nextgen Alloys Private Limited (Subsidiary Company)
3. The Subsidiary Company has been incorporated on 26/06/2024. Since the Subsidiary has not yet commenced Commercial Operations, due to which there is no impact on of the Consolidation on the Standalone Financial Results of the Holding Company for the quarter and half year ended 30th September, 2024. Further, since the Subsidiary Company is incorporated on 26/06/2024, there is no impact on the comparative periods in the Consolidated Financial Results.
4. Further with regard to the Holding Company:
 - a) Pursuant to the takeover of the Holding Company by the new management upon approval of the Resolution Plan by the Hon. NCLT in FY 22-23, the Holding Company has passed the entries to account for the write-offs, write-backs and other adjustments of assets and liabilities, arising on account of the Resolution Plan as approved, through Capital Reserve. Subsequently, the management has continued the policy to account for any amounts relating to the period prior to the takeover by the new management through Capital Reserve only. Accordingly, during the quarter under report, the proceeds from sale of shares of Rs 29.84 Crores held by Trustee on behalf of lenders, which have been utilised for the repayment to the lenders as per the approved Resolution Plan, have been credited to Capital Reserve.
 - b) The Financial Results of the Holding Company for the quarter and half year ended September 30, 2023 were subjected to limited review by the previous Statutory Auditor.
 - c) The Holding Company in engaged in the business of manufacturing Cables and Conductors, which in terms of Ind AS 108 on Operating Segments, constitute a single operating segment.
 - d.) As at the end of the half year for the Holding Company, the updation / preparation of Property, Plant and Equipment Register with all necessary details and reconciliation with the books of accounts, as well as verification of amounts reflected as capital work in progress (CWIP) and giving appropriate effect to the same was under process. The Holding Company has allotted the task relating to the same to an Independent Agency and the same is expected to be completed in the fourth quarter of this Financial Year.



The Property, Plant and Equipment Block is being carried forward with balances as appearing from the Pre-NCLT / RP period pending the exercise as aforesaid and adjustments to be made as an outcome of the same while fresh additions made during the year have been presented under the respective blocks.

The Holding Company has further appropriated and capitalised electricity, manpower and interest costs to CWIP block which are identified and / or worked out as relating to ongoing expansion / commissioning of CWIP.

During the quarter / period under reporting, the Holding Company was still not running at its optimum capacity and only 20% of the Company's Property, Plant & Equipment were operational. Hence the Company has provided for depreciation equivalent to only 20% of the applicable depreciation on the PPE Block as per part C of Schedule II of the Companies Act, 2013, on pro-rata basis for normal wear and tear while on additions during the year depreciation has been fully provided.

- e.) No provision has been made for Income Tax for the quarter and half year ended 30th September, 2024 considering the brought forward unabsorbed losses and unabsorbed depreciation
 - f.) The Holding Company would continue to state that the Enforcement Directorate has not yet released their attachment on the Assets. However, the matter relates to the period prior to the NCLT proceedings and takeover by the new management. In the opinion of the Company, the new management and the assets taken over are protected under S. 32 of the IBC and hence the assets are eligible to be released from the said attachment. The Company has filed petitions before the relevant Honourable Courts seeking release of the attachments.
5. Figures of the Previous Period have been re-grouped / re-arranged wherever considered necessary to confirm to the presentation of the current period.



INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON STANDALONE FINANCIAL RESULTS`

To,
The Board of Directors,
Diamond Power Infrastructure Limited,

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Diamond Power Infrastructure Limited** ('The Company') for the **quarter and half year ended 30st September 2024**, read together with the Notes thereon ('the Statement'), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with recognition and measurement principles laid down in IND AS 34 "Interim Financial Reporting" as prescribed u/s. 133 of the Companies Act, 2012 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on this Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review is limited primarily to inquiries of Company Personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion. Our responsibility is only to express a Conclusion as described above.

Qualified Conclusion:

Based on our review, except for the possible effects of the matter described in the Basis for Qualified Conclusion as described below, nothing has come to our attention that causes us to believe that the Statement is not prepared, in all material respects, in accordance with the applicable financial reporting framework.



Basis for Qualified Conclusion:

Attention is Invited to Note 5 of the Notes to the Unaudited Standalone Financial Results wherein Management has disclosed the fact relating to the ongoing exercise of updation of the Property Plant & Equipment Register with all necessary details and reconciliation of the same with books of accounts, including the Capital Work-in-Progress, and giving appropriate effect to the same.

While the process of updation of the Property, Plant & Equipment Block is being carried forward with the balances as appearing from the NCLT / RP Period prior to takeover by the new Management, the fresh additions made are being added to the respective blocks. Further, the Company has also appropriated and capitalised electricity, manpower and interest costs to CWIP block which are identified and / or worked out as relating to ongoing expansion / commissioning of Capital Work-in-Progress.

The Depreciation on the unreconciled / pending to be updated values which are being carried forward from the NCLT / RP period has been provided only @ 20% of the applicable depreciation on such values citing that the manufacturing operations were not operating at optimum capacity and the same has been considered based on estimated capacity utilization. Depreciation on fresh additions are being provided at appropriate rate whereas no depreciation has been provided on Capital Work-in-Progress since the same has not been commissioned.

Since the process of updation and reconciliation of Property, Plant & Equipment including Capital Work-in-Progress is going on, we will be able to verify and opine on the correctness of the Values of Property, Plant & Equipment as appearing in the books and ascertain the capacity utilization and veracity of the management estimate of 20% for calculation of depreciation as well as for appropriation / capitalization of power, manpower and borrowing costs to Capital Work-in-Progress only upon completion of the process.

Hence, the Net Profit and Other Financial Information for the quarter and half year ended September 30, 2024 as appearing in the Statement are subject to the effect of this matter. Our audit report for the previous year ended March 31, 2024 was also qualified in respect of this matter.

Emphasis of Matter:

Attention is Invited to Note 7 wherein it has been disclosed that the Enforcement Directorate has not yet released the attachment on the assets of the Company and that the Company has filed petitions before the relevant Honourable Courts seeking release of the attachments on the assets.

Our Opinion is not modified in respect of the above Matter.



naresh & co.

CHARTERED ACCOUNTANTS

Other Matters:

The Unaudited Financial Results of the comparative quarter and half year ended September 30, 2023 as appearing in the Statement were Subjected to Limited Review by the previous auditors M/s. A. Yadav and Associates LLP who expressed their Disclaimer of Opinion on the same.

For Naresh & Co.
Chartered Accountants
FRN:106928W



CA Abhijeet Dandekar
Partner

M.No. 108377

UDIN: 24108377BKBPDI8967



Place: Ahmedabad

Date: November 12, 2024

naresh & co.
CHARTERED ACCOUNTANTS

DIAMOND POWER INFRASTRUCTURE LIMITED

CIN: L31300GJ1992PLC018198

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Statement of Standalone Unaudited Financial Results for the quarter and half year ended 30.09.2024

(₹ in Lakh) Except EPS

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	25,029.96	22,386.09	7,454.72	47,416.05	14,899.50	34,337.10
2	Other Income	18.49	4.77	5.25	23.26	11.82	74.90
3	Total Income (1+2)	25,048.45	22,390.86	7,459.97	47,439.31	14,911.32	34,412.00
4	Expenses						
	a) Cost of Materials consumed	14,514.71	20,272.94	6,290.05	34,787.65	11,529.34	33,631.26
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	6,605.15	(2,364.25)	(1,197.97)	4,240.90	(1,175.60)	(8,583.40)
	d) Employee Benefits Expense	305.78	258.54	230.12	564.32	450.06	794.27
	e) Finance Costs	432.02	266.79	218.93	698.81	341.64	671.22
	f) Depreciation	492.17	489.07	472.14	981.23	944.29	1,956.27
	g) Other Expenses	2,300.78	1,814.25	1,098.50	4,115.03	1,921.51	4,221.76
	Total expenses	24,650.60	20,737.34	7,111.77	45,387.93	14,011.24	32,691.39
5	Profit before exceptional items and tax (3-4)	397.85	1,653.52	348.20	2,051.38	900.08	1,720.61
6	Exceptional items	-	-	111.29	-	111.29	30.25
7	Profit / (Loss) before tax (5-6)	397.85	1,653.52	236.90	2,051.38	788.79	1,690.37
8	Tax Expense						
	a) Current tax	-	-	-	-	-	-
	b) Deferred tax	(2.29)	(2.25)	-	(4.54)	-	(12.13)
	c) Taxation relating to earlier years	-	-	-	-	-	-
	Total Tax	(2.29)	(2.25)	-	(4.54)	-	(12.13)
9	Net Profit / (Loss) for the period (7-8)	400.14	1,655.77	236.90	2,055.92	788.79	1,702.50
10	Other Comprehensive Income						
	a) i. Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	ii. Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	b) i. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	ii. Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Taxes)	-	-	-	-	-	-
11	Total Comprehensive Income for the period (9+10)	400.14	1,655.77	236.90	2,055.92	788.79	1,702.50
12	Paid-up equity share capital (Face Value of ₹ 10/- each)	5,269.71	5,269.71	5,269.71	5,269.71	5,269.71	5,269.71
13	Earnings per equity share (In INR)						
	(i) Basic earnings per share (₹)	0.76	3.14	0.45	3.90	1.50	3.23
	(ii) Diluted earnings per share (₹)	0.76	3.14	0.45	3.90	1.50	3.23

For Diamond Power Infrastructure Limited



Vinod Jain

Vinod Jain

Whole Time Director & CFO

DIN: 08204721

Place : Ahmedabad

Date: 12-11-2024

DIAMOND POWER INFRASTRUCTURE LIMITED

CIN: L31300GJ1992PLC018198

Regd. Office: Phase-II, Village-Vadadala, Taluka-Savli, Vadodara-391520, Gujarat, India.

Tel. No.: +91-79-26554100/26575757 Email: diksha.sharma@dicabs.com Website: www.dicabs.com

Standalone Statement of Assets and Liabilities as on 30th September, 2024

(₹ in Lakh)

Sr. No.	Particular	As at 30.09.2024	As at 31.03.2024
		Unaudited	Audited
A	ASSETS		
(1)	Non-Current Assets		
	Property, plant and equipment	1,04,793.55	1,05,448.56
	Other intangible assets		
	Capital work-in-progress	20,803.81	19,769.69
	Right of Use Asset	273.84	293.17
	Financial Assets		
	i. Investments Non-current assets	0.03	-
	ii. Loans Non-current assets	94.26	94.01
	Other non-current assets	367.90	330.18
	Total Non-Current Assets	1,26,333.39	1,25,935.61
(2)	Current Assets		
	Inventories	19,810.88	12,028.38
	Financial Assets		
	i. Investments Current assets	-	-
	ii. Trade receivables Current assets	8,917.93	5,878.69
	iii. Cash and cash equivalents	3,399.92	444.86
	iv. Bank balances other than (iii) above	549.20	538.76
	v. Others	19.13	14.20
	Other current assets	8,153.55	6,970.21
	Assets classified as held for sale	-	-
	Total Current Assets	40,850.61	25,875.11
	TOTAL ASSETS	1,67,184.00	1,51,810.71
B	EQUITY AND LIABILITIES		
(1)	Equity		
	Equity share capital	5,269.71	5,269.71
	Other equity	-97,563.71	-1,02,604.15
	Total equity attributable to equity holders of the Company	-92,294.00	-97,334.44
(2)	LIABILITIES		
	Non-Current Liabilities		
	Financial Liabilities		
	i. Long Term Borrowings	28,736.15	31,565.40
	ii. Lease Liabilities	279.33	288.83
	iii. Other Financial Liabilities	2,08,829.10	2,03,649.57
	Provisions	25.44	16.21
	Deferred Tax Liability (net)	-	-
	Other Non Current Liability	-	-
	Total Non-Current Liabilities	2,37,870.01	2,35,520.00
(3)	Current Liabilities		
	Financial Liabilities		
	i. Short Term Borrowings	4.43	4.43
	ii. Lease Liabilities	21.47	22.19
	iii. Trade payables		
	(a) Total Outstanding dues of Micro Enterprises and Small Enterprises	-	94.98
	(b) Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	14,082.95	10,311.71
	iv. Other financial liabilities	-	0.91
	Provisions	580.20	85.33
	Other current liabilities	6,918.93	3,105.58
	Current tax liabilities	-	-
	Total Current Liabilities	21,607.98	13,625.15
	TOTAL LIABILITIES	1,67,184.00	1,51,810.71

For Diamond Power Infrastructure Limited



Vinod Jain
Vinod Jain

Whole Time Director & CFO

DIN: 08204721

Place : Ahmedabad

Date: 12-11-2024

DIAMOND POWER INFRASTRUCTURE LIMITED

CIN: L31300GJ1992PLC018198

Regd. Office: Phase-II, Village-Vadadala, Taluka-Savli, Vadodara-391520, Gujarat, India.

Tel. No.: +91-79-26554100/26575757 Email: diksha.sharma@dicabs.com Website: www.dicabs.com

Standalone Cash Flow Statement for the half year ended September 30, 2024

S. No.	Particulars	As on 30-09-2024	As on 30-09-2023
A	Cash flow from Operating Activities :		
	Net profit before tax and exceptional Items	2,051.38	788.79
	Adjustment for :		
	Depreciation and Writeoffs	981.23	944.29
	Deferred tax	4.54	-
	Interest Expenses	698.81	341.64
	Operating profit before working capital changes	3,735.96	2,074.72
	Adjustments for:		
	(Increase) / Decrease in Trade Receivables	(3,039.24)	(2,770.78)
	(Increase) / Decrease in Inventories	(7,782.50)	(3,104.59)
	(Increase) / Decrease in Other Financial Assets	(4.93)	(0.96)
	(Increase) / Decrease in Other Current Assets	(1,183.34)	52.82
	Increase / (Decrease) in Trade Payables	3,676.25	3,039.76
	Increase / (Decrease) in Other Current Liability	3,812.44	(561.02)
	Increase / (Decrease) in Provisions	504.10	86.38
	Cash generated from Operations	(281.26)	(1,183.67)
	Direct taxes paid (net of refunds)	-	-
	Net Cash Flow from Operating Activities	(281.26)	(1,183.67)
B	Cash flow from investing activities		
	Purchase of fixed assets	(1,341.02)	(129.54)
	Investments in Subsidiary	(0.03)	-
	Net cash (used in)/generated from investing activities	(1,341.05)	(129.54)
C	Cash flow from financing activities		
	Interest Paid	(698.81)	(341.64)
	(Increase)/Decrease in Other Non current Assets	(37.97)	(19.17)
	Increase/(Decrease) in Lease Liabilities	(10.22)	-
	Increase/(Decrease) in Long Term Borrowings	2,350.28	1,658.98
	Net cash used in financing activities	1,603.28	1,298.58
D	Exceptional Adjustment of Reserves	2,984.52	0.24
E	Net Increase/(Decrease) in Cash and Cash Equivalents	2,965.49	(14.39)
	Cash and cash equivalents as at the beginning		
	Balances with Bank	983.63	624.89
	Cash on hand	-	-
	Cash and cash equivalents as at the end of the period	3,949.12	610.50

For Diamond Power Infrastructure Limited



Vinod Jain

Vinod Jain

Whole Time Director & CFO

DIN: 08204721

Place : Ahmedabad

Date: 12-11-2024

Notes to Standalone Financial Results:

1. These Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 12, 2024. The Auditors of the Company have carried out a Limited Review of the above Standalone Financials Results for the quarter and half year ended September 30, 2024 in the terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
2. The Standalone Financial Results for the quarter and half year ended September 30, 2023 were subjected to limited review by the previous Statutory Auditors.
3. The Company is engaged in the business of manufacturing Cables and Conductors, which in terms of Ind AS 108 on Operating Segments, constitute a single operating segment.
4. Pursuant to the takeover of the Company by the new management upon approval of the Resolution Plan by the Hon. NCLT in FY 22-23, the Company has passed the entries to account for the write-offs, write-backs and other adjustments of assets and liabilities, arising on account of the Resolution Plan as approved, through Capital Reserve. Subsequently, the management has continued the policy to account for any amounts relating to the period prior to the takeover by the new management through Capital Reserve only. Accordingly, during the quarter under report, the proceeds from sale of shares of Rs. 29.84 Crores held by Trustee on behalf of Lenders, which have been utilised for repayment to the lenders as per the approved Resolution Plan, have been credited to Capital Reserve.
5. As at the end of the half year, the updation / preparation of Property, Plant and Equipment Register with all necessary details and reconciliation with the books of accounts, as well as verification of amounts reflected as capital work in progress (CWIP) and giving appropriate effect to the same was under process. The Company has allotted the task relating to the same to an Independent Agency and the same is expected to be completed in the fourth quarter of this Financial Year.

The Property, Plant and Equipment Block is being carried forward with balances as appearing from the Pre-NCLT / RP period pending the exercise as aforesaid and adjustments to be made as an outcome of the same while fresh additions made during the period have been presented under the respective blocks.

The Company has further appropriated and capitalised electricity, manpower and interest costs to CWIP block which are identified and / or worked out as relating to ongoing expansion / commissioning of CWIP.

During the quarter / period under reporting, the Company was still not running at its optimum capacity and only 20% of the Company's Property, Plant & Equipment were operational. Hence the Company has provided for depreciation equivalent to only 20% of the applicable depreciation on the PPE Block as per part C of Schedule II of the Companies Act, 2013, on pro-rata basis for normal wear and tear while on additions during the year depreciation has been fully provided.



6. No provision has been made for Income Tax for the quarter and half year ended 30th September, 2024 considering the brought forward unabsorbed losses and unabsorbed depreciation.
7. The Company would continue to state that the Enforcement Directorate has not yet released their attachment on the Assets. However, the matter relates to the period prior to the NCLT proceedings and takeover by the new management. In the opinion of the Company, the new management and the assets taken over are protected under S. 32 of the IBC and hence the assets are eligible to be released from the said attachment. The Company has filed petitions before the relevant Honourable Courts seeking release of the attachments.
8. Figures of the Previous Period have been re-grouped / re-arranged wherever considered necessary to confirm to the presentation of the current period.



DISCLOSURES PURSUANT TO REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, READ WITH SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 Dated July 13, 2023 and SEBI MASTER CIRCULAR NO. SEBI/HO/CFD/PoD2/CIR/P/2023/120 DATED JULY 11, 2023

Appointment of Internal Auditors of the Company

Sr. No.	Particulars	Disclosure
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of M/s Ernst and Young LLP as Internal Auditor of the Company for the financial year 2024-25 and 2025-26.
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	November 13, 2024
3.	Term of appointment	Appointment of M/s Ernst and Young LLP as Internal Auditor of the Company for the financial year 2024-25 and 2025-26 to provide internal audit and assurance services, provide recommendations and agree corrective action plans with management for identified control gaps as per the agreed scope of work.
4.	Brief Profile (in case of Appointment)	Ernst & Young (EY) LLP is one of the Indian clients serving member firms of EYGM Limited. EY is a global leader in assurance, tax, transaction and advisory services.

