

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 31st Annual General Meeting of the Shareholders of the Company will be held on Saturday, the 30th day of September, 2023 at 12.00 Noon at the Registered office of the Company at Phase – II, Village – Vadadala, Taluka, Savli, Dist. Baroda to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2023 together with the Reports of the Board of Directors and Auditors thereon; if thought fit, to pass with or without modification(s), the following resolutions as an **Ordinary Resolution**:

“**RESOLVED THAT** the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2023 together with the Reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby received, considered and adopted.”

2. To appoint a Director in place of **Mr. Rakeshbhai R. Shah (DIN 0421920)** who retires by rotation at this Annual General Meeting and being eligible, offers himself for reappointment and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, **Mr. Rakeshbhai R. Shah (DIN 0421920)**, who retires by rotation at this Annual General Meeting and being eligible, offers himself for reappointment, be and is hereby reappointed as a Director of the Company, liable to retire by rotation.”

3. To appoint a Director in place of **Mr. Himanshu Jayantilal Shah (DIN 0572684)** who retires by rotation at this Annual General Meeting and being eligible, offers himself for reappointment and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, **Mr. Himanshu Jayantilal Shah (DIN 0572684)**, who retires by rotation at this Annual General Meeting and being eligible offers himself for reappointment, be and is hereby reappointed as a Director of the Company, liable to retire by rotation.”

4. To appoint M/s. Naresh & Co., Chartered Accountants, Vadodara (FRN – 106928 W) as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in year 2028 and to fix their remuneration, and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to Section 139, 142 and other applicable of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Naresh & Co., Chartered Accountants, Vadodara (FRN – 106928 W), be and are hereby appointed as Statutory Auditors of the Company, who shall hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in year 2028 to audit the accounts of the Company; at a remuneration and other terms as may be determined by the Audit Committee and the Board of Directors of the Company (subject to ratification by the members at every subsequent Annual General Meeting) at a remuneration to be decided by the Audit Committee/Board in consultation with the Auditors.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to sign and execute all applications, documents, writings and filling of requisite forms that may be required on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

SPECIAL BUSINESS:

5. To consider and approve the remuneration payable to **Mr. Maheswar Sahu, (DIN 0034051) Chairman & Non-Executive Independent Director of the Company.**

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 197 & 198, Schedule V and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, read with regulation 17(6) and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s)

thereof for the time being in force) and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded to pay remuneration of Rs. 10,00,000 (Rupees Ten Lacs only) by way of commission or otherwise to the Mr. Maheswar Sahu, (DIN 0034051) Chairman & Non-Executive Independent Director of the Company for the financial year 2023-24, and the said remuneration is in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof and the said remuneration be paid in such amount, proportion and manner as may be decided by the Board of Directors of the Company from time to time;

RESOLVED FURTHER THAT where in any financial year, the Company has no profits or its profits are inadequate, the Company may pay the above remuneration to its Independent Directors as minimum remuneration, for a period not exceeding three years or such other period as may be statutorily permitted subject to receipt of the requisite approvals;

RESOLVED FURTHER THAT the total overall managerial remuneration payable to all the directors of the Company in any financial year shall not exceed the limits prescribed under Section 197 and in case of no profits /inadequate profits in accordance with the provisions of Schedule V of the Act or such other sum as maybe permitted under the applicable provisions, as other applicable provisions of the Act;

RESOLVED FURTHER THAT the Board of Directors, Key Managerial Personnel and any other person authorized by the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

6. To consider and approve the remuneration payable to Mr. Rabindra Nath Nayak (DIN 02658070) Non-Executive Independent Director of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 197 & 198, Schedule V and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, read with regulation 17(6) and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded to pay remuneration of Rs. 10,00,000 (Rupees Ten Lacs only) by way of commission or otherwise to Mr. Rabindra Nath Nayak (DIN 02658070) Non-Executive Independent Director of the Company for the financial year 2023-24, and the said remuneration is in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof which the said remuneration be paid in such amount, proportion and manner as may be decided by the Board of Directors of the Company from time to time;

RESOLVED FURTHER THAT where in any financial year, the Company has no profits or its profits are inadequate, the Company may pay the above remuneration to its Independent Directors as minimum remuneration, for a period not exceeding three years or such other period as may be statutorily permitted subject to receipt of the requisite approvals;

RESOLVED FURTHER THAT the total overall managerial remuneration payable to all the directors of the Company in any financial year shall not exceed the limits prescribed under Section 197 and in case of no profits /inadequate profits in accordance with the provisions of Schedule V of the Act or such other sum as maybe permitted under the applicable provisions, as other applicable provisions of the Act;

RESOLVED FURTHER THAT the Board of Directors, Key Managerial Personnel and any other person authorized by the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

7. Adoption of New set of Articles of Association of the Company.

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 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof) for the time being in force and subject to necessary approval(s), if any, from the competent authorities, approval of the Members of the Company be and is hereby accorded for adoption of new Articles of Association, as uploaded on the website

of the Company, in substitution of the existing Articles of Association of the Company with effect from the date of this 31st Annual General Meeting.

RESOLVED further that any Directors and Company Secretary of the Company, be and are hereby authorised severally to do and perform all such acts, deeds, matters and things as may be necessary, proper or expedient and to settle any questions, difficulty or doubts that may arise in regard thereto, without requiring to seek any such further consent or approval of the Members of the Company or otherwise, including acceptance of any changes as may be suggested by the Registrar of Companies and/or any other competent authority, for the purpose of giving effect to this Resolution.”

By Order of the Board

Place: Ahmedabad
Date: 29th July, 2023

Tushar J. Lakhmapurkar
VP- Legal & Company Secretary

NOTES:

1. **The Financial statements for the period under review of FY 2022-23 are partly during the period of Corporate Insolvency Resolution period (From 1st April, 2022 to 16th September, 2022). During the said period, the control and management of the Company was entrusted with the Resolution professional. The National Company Law Tribunal (NCLT), Ahmedabad bench issued the order dated 20th June, 2022, approving the resolution plan of the Successful resolution applicant and accordingly the new Board was reconstituted on 17th September, 2022.**
2. The relevant Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 (Act), in respect of the business, set out at item Nos. 5 to 7 in the Notice of the Annual General Meeting is annexed hereto.
3. Pursuant to the requirement of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 issued by The Institute of Company Secretaries of India, the brief profile/particulars of the Director of the Company seeking their re-appointment at the AGM are stated at the end of the Explanatory Statement annexed hereto.
4. The Ministry of Corporate Affairs (MCA) by circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020, Circular No. 20/2020 dated 5th May, 2020 and Circular No. 02/1021 dated 13th January, 2021 read with the Securities & Exchange Board of India (SEBI) Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, has permitted sending Notice of AGM along with Annual Report only through electronic mode to those members whose e-mail addresses were registered with the Company/depositories. The annual report, inter alia, containing the AGM Notice and other disclosures, will be uploaded on the Company's website at www.dicabs.com under 'Investors' Section (available for free download and review from the website)
5. Securities and Exchange Board of India ("SEBI") vide its circular no. circular no. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020, SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 provided relaxation from Regulation 36 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("LODR Regulations") regarding sending hard copy of annual report containing salient features of all the documents prescribed under Section 136 of the Companies Act, 2013 to the shareholders who have not registered their email addresses and also dispensed with the requirement of sending proxy forms under Regulation 44(4) of the LODR Regulations till 30th September, 2023.
6. In compliance with the aforesaid MCA and SEBI Circulars, Notice of the AGM along with the Annual Report for the FY 2022-23 shall be sent only through electronic mode to those Members, whose e-mail ID are registered with K-Fin Technologies Limited / Depositories. Members may note that the Notice and Annual Report for the FY 2022-23 will also be available on the Company's website at www.dicabs.com, website of Stock Exchanges at BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively.
7. Body Corporate whose Authorised Representatives are intending to attend the Meeting are requested to send to the Company on email Id tushar.lakhmapurkar@dicabs.com, a certified copy of the Board Resolution/Authorization Letter authorizing their representative to attend and vote on their behalf at the Meeting and through E-voting.
8. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode. Members who seek inspection may write to us at tushar.lakhmapurkar@dicabs.com.
9. As required under the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and other applicable provisions, E-Voting facility is being provided to the Members. The National Securities Depository Limited (NSDL), will provide the facility for voting through remote e-voting during this Annual General Meeting.
10. The Register of Members and Share Transfer Books will remain closed from Saturday, 23rd September, 2023 to Saturday, 30th September, 2023 (both days inclusive) for the purpose of Annual General Meeting.

11. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address with the Registrar and Share Transfer Agents (RTA) of the Company for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
12. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to K-fin Technologies Limited or Secretarial Department of the Company immediately. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
13. Nomination Facility: In accordance with the provisions of Section 72 of the Act and SEBI circulars, the facility for nomination is available for the members of the Company in respect of the shares held by them. Members who have not yet registered their Nomination are requested to register the same by submitting the Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he / she may submit the same in Form No. ISR-3 or Form No. SH-14. Members are requested to submit the said details to their respective DPs, in case the shares are held by them in dematerialized form and to the Company / RTA in case the shares are held by them in physical form.
14. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,
 - a) For shares held in electronic form: to their Depository Participants (DPs)
 - b) For shares held in physical form: to the Company/ Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 03rd November, 2021.
15. The Company will send individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular No. SEBI/HO/MIRSD/ MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023. The aforesaid communication is available on the website of the Company. Attention of the Members holding shares of the Company in physical form is invited to the said important communication under the www.dicabs.com.
16. **As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can only be transferred in a demat form with effect from April 1, 2019, except in case of a request for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for the ease of portfolio management, members holding shares in the physical form are requested to consider converting their holding to a demat form. Members can contact the Company or our RTA for assistance.**
17. Members seeking any information or clarification on the accounts or any other matter to be placed at AGM are requested to send written queries to the Company on tushar.lakhmapurkar@dicabs.com at least 10 days before the date of the meeting to enable the management to respond appropriately.
18. CS Tarun Sukhwani, Practicing Company Secretaries, (ACS No.: 65350 CP No.: 24447) has been appointed as the scrutinizer to scrutinize the remote, e-voting, process before/ during the AGM in a fair and transparent manner.
19. The Scrutinizer will submit his report to the Chairman or any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 2 working days from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges on which the Company's shares are listed and will also be displayed on the Company's website at www.dicabs.com.
20. Route map and prominent landmark for easy location of venue of the AGM is provided in the last page of Annual Report.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

The remote e-voting period begins on Wednesday, 27th September, 2023 at 09:00 A.M. and ends on Friday, 29th September, 2023 at 05: 00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., Friday, 22nd September, 2023 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, 22nd September, 2023.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	<p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at tollfree no. 1800 22 55 33

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - i. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - ii. [Physical User Reset Password?](#) (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - iii. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - iv. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

6. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

7. Now, you will have to click on "Login" button.

8. After you click on the "Login" button, home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system. How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cstarunsukhwani@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to dixita.soni@dicabs.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to dixita.soni@dicabs.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e., [Login method for e-Voting for Individual shareholders holding securities in demat mode](#).
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. [In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.](#)

Explanatory Statement pursuant to the Section 102 of the Companies Act, 2013 setting out all material facts relating to Ordinary/Special Businesses mentioned in the accompanying Notice:

Item No 4

As per the terms of appointment of M/s. A. Yadav & Associate LLP, Chartered Accountants (FRN — 129725W/W100686), Chartered Accountants, as a Statutory Auditors of the Company, their five years term will come to an end on conclusion of ensuing Annual General Meeting to be held on 30th September, 2023.

In view of the above, it is proposed to appoint M/s. Naresh & Co, Chartered Accountants, Vadodara (FRN – 106928 W) as Statutory Auditors of the Company under the provisions of section 139 and 142 of the Companies Act, 2013 read with Rules made thereunder. The Company has received their consent along with a certificate confirming that they have not attracted any disqualifications as prescribed under the Companies Act, 2013 and the Chartered Accountant Act, 1949 read with rules made thereunder. The Audit Committee at its meeting held on 29th July, 2023 reviewed the credentials of M/s. Naresh & Co, Chartered Accountants, Vadodara (FRN – 106928 W) and recommended for their appointment; accordingly, the Board at its meeting held on 29th July, 2023 considered the recommendations of the Audit Committee and approved appointment of M/s. Naresh & Co, Chartered Accountants, Vadodara (FRN – 106928 W) as statutory auditors of the Company under the provisions of section 139 and 142 of the Companies Act, 2013 read with Rules made thereunder for a term of five years i.e. from the conclusion of 31st Annual General Meeting of the Company till the conclusion of 36th Annual General Meeting of the Company to be held in year 2028, at such terms and conditions as may be agreed between the Board and the Auditors including the remuneration of Rs. 12.00 Lakh (Rupees Twelve Lakh only) (excluding applicable taxes) and actual out-of-pocket expenses incurred by them for the purpose of audit and the applicable taxes, for the First year (Four Quarters) of Audit.

Pursuant to Section 139 and 142 of the Companies Act, 2013, approval of members is required for appointment of the Statutory Auditors and fixing their remuneration by means of an Ordinary Resolution. Accordingly, approval of the members is sought for appointment of M/s Naresh & Co., Chartered Accountants, Vadodara (FRN – 106928 W) as the Statutory Auditors of the Company and to fix their remuneration.

The details required as per Regulation 36 (5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided as below:

Proposed Statutory Audit Fees payable to Auditors	The proposed audit fees payable to the Statutory Auditors for FY 2023-24 shall not exceed Rs. 12,00,000 (Rupees Twelve Lacs only) plus applicable taxes and reimbursement of out-of-pocket expenses incurred by them, if any, in connection with the statutory audit. The remuneration for the subsequent period of their term shall be determined based on the recommendation of the Audit Committee and as mutually agreed between the Board of Directors of the Company and the Statutory Auditors.
Term of Appointment of Statutory Auditors	The Company is proposing to appoint the Statutory Auditors for a period from conclusion of this Annual General till the conclusion of the 36 th Annual General meeting to be held in year 2028.
Material Change in fees payable to New Auditors from that outgoing Auditors along with rational for such change	No material change. The fees payable to the Auditor is commensurate with the size, Turnover and nature of transactions of the Company and the relevant experience and expertise of the Auditors.
Basis of recommendation for appointment including the details in relation to and credentials of the Statutory Auditor(s) proposed to be appointed	The firm Naresh & Co., has been established in the year - 1965 as a Proprietary firm and then Partnership since 1984, by CA Mr. Naresh Parikh, a firm registered with professional body Institute of Chartered Accountants of India, New Delhi (ICAI) vide Firm Registration no. FRN 106928 W. The firm has 04 CAs as partners & 05 CA as associates and 34 team of technical consultants with professional qualification like Forensics and Fraud Accountants, Oracle & SAP functional experts, Company Secretary, ICWA, Senior Ex Bank officers & MBAs, serving more than 500 clients. A Firm has been rendering professional services for more than 50 years for a vast clientele from almost all walks of life (Government, Banks, Corporates, Trusts and of course Individuals)

Item No. 5 & 6

As per the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company on 11th February, 2023 have approved the payment of remuneration to Mr. Maheswar Sahu and Mr. Rabindra Nath Nayak, Non-Executive Independent Directors of the Company in accordance with the provisions of Section 197, 198 read with Schedule V of the Companies Act, 2013 and all other applicable provision of the Companies Act, 2013, for the financial year 2023-24.

Legal provisions and background:

The Ministry of Corporate Affairs has on March 18, 2021 notified the amendments to Sections 149(9) and 197(3) of the Act by the Companies (Amendment) Act, 2020 to enable Companies faced with no profits or inadequate profits to pay certain fixed remuneration to their Non-Executive Independent Directors (IDs) in accordance with the provisions of Schedule V to the Act.

To give effect to the amendments made to Sections 149(9) and 197(3), a concurrent amendment was also made to Schedule V to the Act through Notification No. S.O. 1256(E), issued by the Ministry of Corporate Affairs on March 18, 2021. This notification has prescribed the limits of the remuneration payable to IDs, in the event of no profits or inadequate profits. Under Item (A) of Section II of Part II of Schedule V to the Act, in the event of no profits or inadequate profits IDs can receive remuneration in accordance with the limits prescribed therein, which are based on the 'effective capital' of the Company.

In case the Company proposes to make payment of remuneration within limit prescribed under the schedule V of the Companies Act, the approval shareholders vide Ordinary resolution.

Regulation 17(6) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), inter alia provides that the Board shall recommend to the Members for their approval all fees or compensation, if any, paid to Non - Executive Directors, including Independent Directors.

Rationale and proposal:

The said Directors of the Company play an important role in overseeing the governance, performance and sustainable growth of the Company. The Independent Directors contribute their wealth of knowledge, skills, expertise, independent perspective, strategies and experience to the business of the Company and provide required diversity in Board's decision-making process.

In view of the above and in appreciation to the contribution and services of the said Independent Directors in professional capacity have rendered and continue to render to the Company, the Board on the basis of recommendation of the Nomination and Remuneration Committee ("NRC"), at their meetings held on 11th February, 2023, have approved and recommended remuneration subject to maximum of Rs. 10,00,000/- (Rupees ten lakhs only) (over and above the Board/Committee meeting Sitting Fees) to each of the said Directors. Further, in case of loss or inadequacy of profits, the said amount would be paid as minimum remuneration in accordance with Schedule V of the Act for a period not exceeding three years or such other period as may be statutorily permitted, with requisite approvals. The specified information while seeking approval/consent of the shareholders as required under Schedule V is listed out herein below:

Additional Information on the Company and proposal is given below:

I. General Information	
1. Nature of Industry	The Company is in operation of integrated solutions provider in Power T&D space in India. It stood as a leading conductor manufacturer. Presently, Diamond Power commands presence across the value chain – in the last mile from substation to home. The company manufactures conductors, cables (LT, HT & EHV), transformers (power and distribution), transmission towers and also offers EPC services. The Company sells its products under 'DICABS' brand.
2. Date or expected date of commencement of commercial production	The Company was under CIRP Process, on trigger date i.e., 17 th September, 2022, the Board took a Charge of the management of the Company. The Company has commenced its commercial production in December, 2022.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable (the company is an existing company)

4. Standalone Financial performance indicators:	Particulars	Amount
	Total Revenue	15,71,92,630
	Profit /(Loss) before tax	(42,87,86,640)
	Net profit in accordance with Section 198 of the act	-
	Net worth	(97,98,885,590)
5. Foreign investments or collaborations, if any:	Not applicable	
II Information about the appointee		
1. Background details	Detailed profile of the Independent Directors given in the Annual Report. The same should be read as part of this explanatory statement.	
2. Past Remuneration	Nil	
3. Recognition or awards	Refer detailed profile of the Independent Directors given in the Annual Report and should be read as part of this explanatory statement.	
4. Job profile and suitability	<p>The said Directors of the Company plays an important role in the sustainable growth, attaining the overall strategic goals of the Company and ensure adoption of good governance practices.</p> <p>The said Independent Directors of your Company bring with them significant professional expertise and rich experience and knowledge across a wide spectrum of functional areas such as business strategy, finance and corporate governance. They actively engage with the Management for fostering the effectiveness of the Company's performance and setting high quality governance standards and norms for the Company.</p>	
5. Remuneration proposed	Remuneration of Rs. 10,00,000 per annum for the First year and from Second year onwards, as may be decided by and between management of the Company during the tenure of their service.	
6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.	The remuneration as proposed is comparable with his profile and in commensurate with the size of the Company and its group and diverse nature of the Business. Moreover, as Independent Director of the Company, they needs to devote their substantial time in overseeing the technical operations of the Company.	
7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any;	Besides drawing remuneration as stated above, the said Independent Directors of your Company do not have any other pecuniary relationship directly or indirectly with the Company or with the managerial personnel of the Company.	
III Other Information		
1. Reason for loss or inadequate profit	The Company went into CIRP process since last five years and during the said period, no operational activities were there. Hence, the Company did not have any revenue which results into loss during the period under review.	
2. Steps taken or proposed to be taken for improvement:	The Company under the revival process is taken over by the newly reconstituted promoters of the Company in line with the National Company Law Tribunal, Ahmedabad bench order dated 20 th June, 2022, who are the successful resolution applicant under the CIRP process. The reconstituted management of the Company are adopting all the economic measures and have started the commercial activities of the Company and gets into operations to wipe out all the losses.	
3. Expected increase in productivity and profits in measurable terms:	The reconstituted management of the Company are adopting all the economic measures and have started the commercial	

	activities of the Company and gets into operations to wipe out all the losses. The Management of the Company are expecting increase in productivity and profits by end of financial year 2024.
IV Other Disclosures	Not applicable.

The other details of Mr. Maheswar Sahu & Mr. Rabindra Nath Nayak in terms of Regulation 36(3) of the Listing Regulation and Secretarial Standard 2 are annexed to this Notice.

The Board of Directors is of the opinion that their knowledge and varied exposure will be of great value to the Company and has recommended the Resolution at Item No. 5 & 6 of this Notice relating to their remuneration as Directors, not liable to retire by rotation and to pass as an Ordinary Resolution for your approval.

None of the Director, Key Managerial Personnel or their relatives, except Mr. Maheswar Sahu & Mr. Rabindra Nath Nayak to whom the resolution relates, are in any way, concerned or interested, financially or otherwise, in the resolution.

Item No. 7

Adoption of New set of Articles of Association

On issuance of the National Company Law Tribunal (NCLT), Ahmedabad bench order dated 20th June, 2022, the New Board of Directors has taken over the management of the Company with effect from 17th September, 2022. The necessary procedural formalities with the Ministry of Corporate Affairs and with the Stock Exchanges has also been complied with.

Accordingly, the Board of Directors of the Company ("the Board") at its meeting held on 29th July 2023 recommended for approval of the Members for adoption of new Articles of Association (AOA) in substitution of existing AOA to make it consistent and align it with the provisions of the Companies Act, 2013 and the Rules made thereunder.

Copy of the proposed AOA is available on the website of the Company at www.dicabs.com and is also available for inspection by the Members at the Registered Office/Administrative Office of the Company on any working day between 2.00 P.M. to 4.00 P.M. up to the last date of exercising the remote e-voting by Members.

As per the provisions of Section 14 and other applicable provisions, if any, of the Act read with the Companies (Incorporation) Rules, 2014, approval of the Members of the Company by way of Special Resolution is required for adoption of altered AOA in substitution of existing AOA. Accordingly, the Board recommends the aforesaid Resolution for approval by the Members as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives, except to the extent of their shareholding in the Company, if any, is concerned or interested, financially or otherwise, in the aforesaid Special Resolution.

Annexure -1 to the Notice

Details of Directors seeking appointment at the Annual General Meeting

The information or details required as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Secretarial Standard-2 issued by the Institute of Company Secretaries of India about the Directors proposed to be appointment are given below:

Name of Director	Mr. Rakeshbhai R Shah	Mr.Himanshubhai J Shah
DIN	00421920	00572684
Date of Birth and Age	04-03-1953 69 years	19-02-1970 52 years
Date of Appointment	17 th September, 2022	17 th September, 2022
Qualification	Graduate in commerce	Graduate in commerce
Brief Resume, Experience & Expertise	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. He stepped foot into the manufacturing industry in 2019, as the director of Smart meters 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.	Mr. Himanshu Shah is promoter of Monarch Group. With his rich experience of more than 30 years in the financial market. For almost 3 decades of early stage of his career creating a leading broking house, 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 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 Organization (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 organizations working with an aim to make a difference to the communities at large.
Remuneration last drawn by such person, if any	Nil	Nil
Remuneration proposed to be paid	Nil	Nil
Directorships held in other listed companies as Nil on 31st March, 2023 (other than Diamond Power Infrastructure Limited)	Nil	Nil
Chairman/Member of Committee of the Board other than Diamond Power Infrastructure Limited)	Nil	Nil
Number of Board meeting attended during FY 2022-23	5 (five)	5 (Five)
Terms and conditions of appointment along with details of remuneration sought to be paid	Non-Executive Director liable to retire by rotation.	Non-Executive Director liable to retire by rotation.
Relationship with other Directors inter se Manager and other Key Managerial Personnel	Directors Appointed are not related to any of the existing Directors of the Company.	Directors Appointed are not related to any of the existing Directors of the Company.

No. of Shares held in company	3500000 Equity Shares of Rs. 10 each.	8000000 Equity Shares of Rs. 10 each.
Information as required pursuant to circular no. LISR/COMP/14/2018-19 dated June, 2018 w. r.t Enforcement of SEBI Orders Regarding appointment of Directors by listed companies	He is not debarred from the holding the office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such Authority.	He is not debarred from the holding the office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such Authority.
Names of Listed Entities from which the person has resigned in the past three years	Nil	Nil
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	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.	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.

Name of Director	Mr. Maheswar Sahu	Mr. Rabindra Nath Nayak
DIN	0034051	02658070
Date of Birth and Age	10-01-1954 68 years	23-09-1955 67 years
Date of Appointment	17 th September, 2022	17 th September, 2022
Qualification	B.Sc. (Engg.) in Electrical in 1977 from NIT, Rourkela and Msc from University of Birmingham in 1994.	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)".
Brief Resume, Experience & Expertise	Mr. Maheswar 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 off 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.	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 Dispatch & 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 NTPC and had a stint with SAIL. He has been Director (Operations) of POWERGRID since 2009. Mr. Rabindra Nath Nayak has been instrumental in introducing many new technologies in the Indian power sector such as EMS/ SCADA Projects, ±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.

Remuneration last drawn by such person, if any	Board and Committee meeting Sitting fees are paid	Board and Committee meeting Sitting fees are paid
Remuneration proposed to be paid	10,00,000 per annum	10,00,000 per annum
Directorships held in other listed companies as Nil on 31st March, 2023 (other than Diamond Power Infrastructure Limited)	1. Ambuja Cements Limited 2. Maruti Suzuki India Limited 3. Adani Total Gas Limited	4. Nil
Chairman/Member of Committee of the Board other Diamond Power Infrastructure Limited)	1. Maruti Suzuki India Limited Audit Committee – Member Nomination & Remuneration Committee – Member Risk Management Committee - Member 2. Adani Total Gas Limited Audit Committee – Chairman Nomination & Remuneration Committee – Chairman Stakeholder Relationship Committee – Chairman Risk Management Committee – Chairman Corporate Social Responsibility Committee - Chairman	3. Nil
Number of Board meeting attended during FY 2022-23	5 (Five)	5 (Five)
Terms and conditions of appointment along with details of remuneration sought to be paid	Independent Director not liable to retire by rotation.	Independent Director not liable to retire by rotation.
Relationship with other Directors inter se Manager and other Key Managerial Personnel	Directors Appointed are not related to any of the existing Directors of the Company.	Directors appointed are not related to any of the existing Directors of the Company.
No. of Shares held in company	Nil	Nil
Information as required pursuant to circular no. LISR/COMP/14/2018-19 dated June, 2018 w. r.t Enforcement of SEBI Orders Regarding appointment of Directors by listed companies	He is not debarred from the holding the office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such Authority.	He is not debarred from the holding the office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such Authority.
Names of Listed Entities from which the person has resigned in the past three years	1. Yes Bank Limited 2. Adani Total Gas Limited	1. Alfa Transformers Limited
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Mr. Maheswar Sahu has 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 off our Vibrant Gujarat events. He served as Director in many CPSEs and Independent Director in many companies.	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 Dispatch & Communication, Grid Management, Contracts Management, Telecom, Operation & Maintenance, Commercial as well as Human Resource Management