

14<sup>th</sup> February, 2026

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

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

Sub.: Outcome of Board Meeting in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re: ISIN-INE989C01038

Dear Sir/Madam,

We wish you inform that the Board of Directors of the Company at its meeting held today i.e. February 14, 2026, has *inter alia*:

1. Approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31 2025 along with the Limited Review Reports issued by M/s. Naresh & Co., Chartered Accountants, Vadodara (FRN: 106928W) as reviewed and recommended by the Audit Committee. The said financial results along with Limited Review Reports are enclosed herewith as **Annexure-A**.

A QR Code, along with the web-link to the aforesaid Unaudited Financial Results shall also be published in the Newspapers pursuant to the provisions of the SEBI Listing Regulations.

2. Notice of Postal Ballot for seeking approval of shareholders with respect to Material Related Party Transactions to be executed in financial year 2026-27 and approve the limit of borrowing powers as per Section 180 of the Companies Act, 2013.
3. Approved the Appointment of Mr. Kalpesh Patel as the Chief Operating Officer and Senior Managerial Personnel of the Company with effect from April 30, 2026, as reviewed and recommended by the Nomination and Remuneration Committee.

Further the details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed as **Annexure B**.

The Meeting of the Board of Directors of the Company commenced at 12:20 P.M. (IST) and concluded at 12:53 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](http://www.dicabs.com).

Thanking you,

Yours sincerely,  
For, Diamond Power Infrastructure Limited

Diksha Sharma  
Company Secretary

Encl: As above

### 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 nine months ended 31<sup>st</sup> December 2025**, 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 Opinion**

Attention is Invited to Note 4 (b) of the Notes to the Consolidated Financial Results wherein Management of Holding Company has disclosed the fact relating to the ongoing exercise relating to updation of the Property Plant & Equipment Register with all necessary details, physical verification and reconciliation with books of accounts including Capital Work-in-Progress and giving appropriate effect to the outcome of the same, including depreciation thereon, for which the task has been allotted to an Independent Agency by the Holding Company.

As informed to us, the Agency has completed primary Physical Verification of the Property, Plant and Equipment and reconciliation of the same with the data available with a cut-off date of 31<sup>st</sup> March, 2024 as also a preliminary value allocation of costs and accumulated depreciation. However, the determination the final value-in-use of each item of Property, Plant and Equipment as also the estimated remaining useful lives which will enable to calculate prospective depreciation was still under process. The Management has stated the reasons for delay for completion of the exercise.

Due to the pendency of the exercise, 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 while fresh additions made are being added to the respective blocks.

Further, the Holding 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 CWIP as well as proportionate allocation towards estimated capacity utilisation of Property, Plant, Equipment Block.

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 estimates of capacity utilization and normal wear and tear which, in the opinion of the management, is expected to fairly represent the depreciation charge for the year. Depreciation on fresh additions which were being fully put to used is being provided at appropriate rate.

The Management of the Holding Company has stated that upon completion of the exercise as aforesaid, once the final value-in-use of each item of Property, Plant and Equipment is crystallised the necessary effect of the same, including impairment, if any, shall be provided in the books, considering that it relates to period prior to takeover by new management. Further, as the estimated remaining useful lives are finalised, the exact amount of prospective depreciation charge will also be worked out and provided for.

Since the exercise of updation and reconciliation of Property, Plant & Equipment Register and Capital Work-in-Progress is going on including working of value-in-use and remaining estimated useful lives of each item of Property, Plant and Equipment, we will be able to verify and opine on the correctness of the values of Property, Plant & Equipment and Capital Work-in-Progress as appearing in the books as at the end of the year end, as well as for appropriation / capitalization of power, manpower and borrowing costs to Capital Work-in-Progress and on the depreciation provided including the veracity of the management estimate of 20% for calculation of depreciation and appropriation, only upon completion of the exercise as aforesaid.



Hence, the Net Profit and Other Financial Information for the quarter and nine months ended 31st December, 2025 as appearing in the Statement are subject to the effect of this matter. Our audit report for the previous year ended 31st March, 2025 as well as our limited review reports for the first and second quarters of the current financial year were also qualified in respect of this matter.

### Emphasis of Matter :

Attention is Invited to Note 4 (e) of the Notes to the Consolidated Financial Results 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 this matter

### Other Matters

We did not review the interim financial statements of One Wholly Owned Subsidiary included in the consolidated unaudited financial results, whose interim financial statements reflect total revenues of Rs. 31,147.79 lacs and Rs. 57,884.10 lacs, total net profit after tax of Rs. 386.93 lacs and Rs. 718.94 lacs and total comprehensive income of Rs. 386.93 lacs and Rs. 718.94 lacs for the quarter ended 31<sup>st</sup> December, 2025 and for the period from 1<sup>st</sup> April, 2025 to 31<sup>st</sup> December, 2025 respectively, as considered in the Consolidated unaudited financial results. These interim financial statements have been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph above.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters including with respect to our reliance on work done and report of the other auditor.

**For Naresh & Co**  
**Chartered Accountants**  
**FRN: 106928W**

  
**CA Abhijeet Dandekar**  
**Partner**

**M.No. 108377**

**UDIN: 26108377KCSF1418**

**Place: Ahmedabad**

**Date: February 14, 2026**



**DIAMOND POWER INFRASTRUCTURE LIMITED**

CIN: L31300GJ1992PLC018198

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

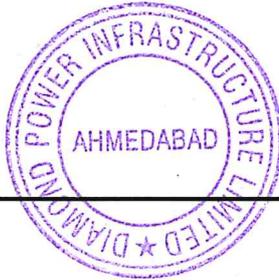
Tel. No.: +91-79-26554100/26575757 Email: enquiry@dicabs.com Website: www.dicabs.com

Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended 31st December, 2025

(₹ in Lakh) Except EPS

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	47,408.06	43,833.29	30,742.37	1,21,423.64	78,158.42	1,11,539.25
2	Other Income	63.83	10.44	8.64	95.12	31.90	55.57
3	<b>Total Income (1+2)</b>	<b>47,471.89</b>	<b>43,843.73</b>	<b>30,751.01</b>	<b>1,21,518.77</b>	<b>78,190.32</b>	<b>1,11,594.82</b>
4	<b>Expenses</b>						
	a) Cost of Materials consumed	41,447.18	36,668.05	26,738.28	1,03,409.63	61,525.93	94,936.84
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5,063.64)	(1,028.61)	(402.60)	(7,051.62)	3,838.30	(942.73)
	d) Employee Benefits Expense	717.87	545.45	389.48	1,723.94	953.80	1,379.69
	e) Finance Costs	1,109.84	981.77	479.53	2,460.68	1,178.34	1,264.43
	f) Depreciation	786.08	739.99	498.02	2,255.83	1,479.25	2,027.73
	g) Other Expenses	3,394.81	3,056.53	2,423.09	8,746.55	6,538.12	9,487.66
	<b>Total expenses</b>	<b>42,392.13</b>	<b>40,963.18</b>	<b>30,125.80</b>	<b>1,11,545.01</b>	<b>75,513.74</b>	<b>1,08,153.62</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>5,079.75</b>	<b>2,880.55</b>	<b>625.21</b>	<b>9,973.76</b>	<b>2,676.58</b>	<b>3,441.20</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit / (Loss) before tax (5-6)</b>	<b>5,079.75</b>	<b>2,880.55</b>	<b>625.21</b>	<b>9,973.76</b>	<b>2,676.58</b>	<b>3,441.20</b>
8	<b>Tax Expense</b>						
	a) Current tax	138.00	54.00	-	207.00	-	-
	b) Deferred tax	(30.22)	53.77	(2.22)	11.31	(6.77)	(8.57)
	c) Taxation relating to earlier years	-	-	-	-	-	-
	<b>Total Tax</b>	<b>107.78</b>	<b>107.77</b>	<b>(2.22)</b>	<b>218.31</b>	<b>(6.77)</b>	<b>(8.57)</b>
9	<b>Net Profit / (Loss) for the period (7-8)</b>	<b>4,971.97</b>	<b>2,772.77</b>	<b>627.43</b>	<b>9,755.45</b>	<b>2,683.35</b>	<b>3,449.77</b>
10	<b>Other Comprehensive Income</b>						
	a) i. Items that will not be reclassified to profit or loss	(9.05)	-	-	(9.05)	-	2.17
	ii. Income tax relating to items that will not be reclassified to profit or loss	2.28	-	-	2.28	-	(0.55)
	b) i. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	ii. Income tax relating to items that will be reclassified	-	-	-	-	-	-
	<b>Total Other Comprehensive Income (Net of Taxes)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.62</b>
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>4,965.20</b>	<b>2,772.77</b>	<b>627.43</b>	<b>9,748.67</b>	<b>2,683.35</b>	<b>3,451.39</b>
12	Paid-up equity share capital (Face Value of ₹ 1/- each)	5,269.71	5,269.71	5,269.71	5,269.71	5,269.71	5,269.71
13	Other Equity (Excluding Revaluation Reserve as shown in the Audited Balance Sheet)	-	-	-	-	-	(93,135.73)
14	<b>Earnings per equity share (In INR) (not annualised for quarters)</b>						
	(i) Basic earnings per share (₹)	0.94	0.53	0.12	1.85	0.51	0.65
	(ii) Diluted earnings per share (₹)	0.94	0.53	0.12	1.85	0.51	0.65

For Diamond Power Infrastructure Limited



*Samir Naik*

Samir Naik

Chief Financial Officer and Whole-Time Director

DIN: 11208141

Place : Ahmedabad

Date : 14th February, 2026

## 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 February 14, 2026. The Auditors of the Company have carried out a Limited Review of the above Consolidated Financial Results for the quarter and nine months ended December 31, 2025 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 Special Alloys Private Limited (Subsidiary Company)
3. The Holding Company and subsidiary 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. Further with regard to the Holding Company:

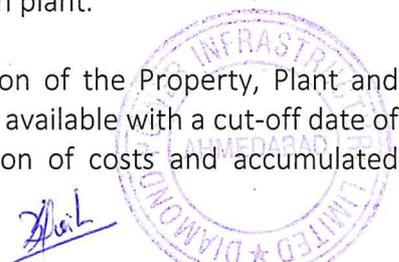
- a) Pursuant to the takeover of the Company by the new management upon approval of the Resolution Plan by the Hon. NCLT in FY 22-23, the Company has passed the entries to account for the write-offs, write-backs and other adjustments of assets and liabilities, arising on account of the Resolution Plan 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, an NPV discount of ₹ 568.26 Lakhs availed against the prepayment of ₹5,682.65 Lakhs made in September 2025 toward the September 2026 installment to the lenders as per the approved resolution plan, has been credited to the capital reserve. However, the management has also initiated the process of taking an expert opinion on any possible alternate accounting treatment of the same and the effect, if any, on account of the same, shall be given in the annual audited financial statements for the year with corresponding disclosures.

- b) As at the end of the quarter, 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 continued to remain under process.

The Company has allotted the task relating to the same to an Independent Agency but the completion was taking longer time than expected considering the huge volume of Property, Plant and Equipments and also the work was being conducted with operations ongoing in various sections of the Company's production plant.

The Agency has completed primary Physical Verification of the Property, Plant and Equipment and reconciliation of the same with the data available with a cut-off date of 31<sup>st</sup> March, 2024 as also a preliminary value allocation of costs and accumulated



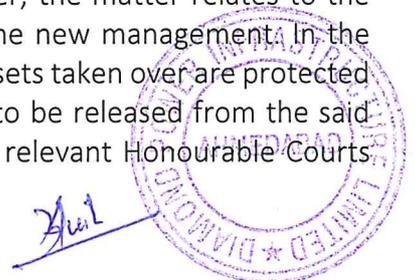
depreciation. However, the determination the final value-in-use of each item of Property, Plant and Equipment as also the estimated remaining useful lives was still under process given the technicalities involved in the estimations due to Property, Plant and Equipment having remained idle for a long period prior to takeover by new management and also limitation on availability of data in as much a substantial documentation had been seized by CBI and ED during the course of action on erstwhile management during the pre NCLT period. However, now the Company under the new management has been discharged from the cases and hence the documents are expected to be received back soon which will assist in speeding up the completion of the aforesaid exercise.

Consequently, for the nine months and quarter ended 31<sup>st</sup> December, 2025, 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 post takeover by new management have been presented under the respective blocks. Further, pending completion of the exercise as aforesaid, the Company has continued to provide depreciation @ 20% of applicable depreciation as per part C of Schedule II of the Companies Act, 2013 on the overall block Property, Plant & Equipments Blocks relating to period prior to takeover by the new management. This has been done considering the estimated utilisation, given that the manufacturing operations were still not operating at optimum capacity and estimates of normal wear and tear based on usage. Further, on new additions which were being fully put-to-use, depreciation has been fully provided. The Management expects this to fairly represent the depreciation charge for the quarter, pending completion of the exercise as aforesaid.

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 as well as proportionate allocation towards estimated capacity utilisation of Property, Plant, Equipment Block.

Upon completion of the exercise as aforesaid, once the final value-in-use of each item of Property, Plant and Equipment is crystallised the necessary effect of the same, including impairment, if any, shall be provided in the books, considering that it relates to period prior to takeover by new management. Further, as the estimated remaining useful lives are finalised, the exact amount of prospective depreciation charge will also be worked out and provided for.

- d.) For the Holding Company, no provision has been made for Income Tax for the quarter ended December 31, 2025 considering the brought forward unabsorbed losses and unabsorbed depreciation
- e.) 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. Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes, viz. Code on Wages, 2019, Code on Social Security, 2020, Industrial Relations Code, 2020 and Occupational Safety, Health and Working Conditions Code 2020 (collectively referred to as the 'New Labour Codes'.) These Codes have been made effective from November 21, 2025. The Government is in the process of notifying related rules to the New Labour Codes and impact of these will be evaluated and accounted for in accordance with applicable accounting standards in the period in which they are notified.

Based on the management's assessment and actuarial valuation, the Company has estimated the financial implications thereof and has made additional provision of ₹21.16 Lakhs towards gratuity liability and ₹19.88 Lakhs towards leave liability. It has been disclosed under "Employee Benefit Expenses" in the standalone financial results for the quarter and nine months ended December 31, 2025.

6. During the previous financial year, the Board of Directors of the Holding Company approved the sub-division / stock split of existing 1 (one) Equity Share of Company having Face Value of Rs 10/- each fully paid up into 10 (ten) Equity Share of the Company having Face Value of Rs 1/- each fully paid up. The Members of the Company also approved the same in the Extra General Meeting of the Company held on November 15, 2024. The Board of Directors of the Company fixed December 3, 2024 as record date for determining the entitlement for issuing equity share upon split and the same was then carried out accordingly. Accordingly, Earnings Per Share (EPS) has been computed / restated for all the periods presented.
7. 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 nine months ended 31<sup>st</sup> December 2025**, 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 Opinion**

Attention is Invited to Note 4 of the Notes to the Standalone Financial Results wherein Management has disclosed the fact relating to the ongoing exercise relating to updation of the Property Plant & Equipment Register with all necessary details, physical verification and reconciliation with books of accounts including Capital Work-in-Progress and giving appropriate effect to the outcome of the same, including depreciation thereon, for which the task has been allotted to an Independent Agency by the Company.



As informed to us, the Agency has completed primary Physical Verification of the Property, Plant and Equipment and reconciliation of the same with the data available with a cut-off date of 31<sup>st</sup> March, 2024 as also a preliminary value allocation of costs and accumulated depreciation. However, the determination the final value-in-use of each item of Property, Plant and Equipment as also the estimated remaining useful lives which will enable to calculate prospective depreciation was still under process. The Management has stated the reasons for delay for completion of the exercise.

Due to the pendency of the exercise, 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 while 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 CWIP as well as proportionate allocation towards estimated capacity utilisation of Property, Plant, Equipment Block.

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 estimates of capacity utilization and normal wear and tear which, in the opinion of the management, is expected to fairly represent the depreciation charge for the year. Depreciation on fresh additions which were being fully put to used is being provided at appropriate rate.

The Management has stated that upon completion of the exercise as aforesaid, once the final value-in-use of each item of Property, Plant and Equipment is crystallised the necessary effect of the same, including impairment, if any, shall be provided in the books, considering that it relates to period prior to takeover by new management. Further, as the estimated remaining useful lives are finalised, the exact amount of prospective depreciation charge will also be worked out and provided for.

Since the exercise of updation and reconciliation of Property, Plant & Equipment Register and Capital Work-in-Progress is going on including working of value-in-use and remaining estimated useful lives of each item of Property, Plant and Equipment, we will be able to verify and opine on the correctness of the values of Property, Plant & Equipment and Capital Work-in-Progress as appearing in the books as at the end of the year end, as well as for appropriation / capitalization of power, manpower and borrowing costs to Capital Work-in-Progress and on the depreciation provided including the veracity of the management estimate of 20% for calculation of depreciation and appropriation, only upon completion of the exercise as aforesaid.

Hence, the Net Profit and Other Financial Information for the quarter and nine months ended 31<sup>st</sup> December, 2025 as appearing in the Statement are subject to the effect of this matter. Our audit report for the previous year ended 31<sup>st</sup> March, 2025 as well as our limited review reports for the first and second quarters of the current financial year were also qualified in respect of this matter.



## Emphasis of Matter

Attention is Invited to Note 6 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 this matter.

**For Naresh & Co.**  
**Chartered Accountants**  
**FRN:106928W**



**CA Abhijeet Dandekar**  
**Partner**

**M.No. 108377**

**UDIN: 26108377XEW.UWB3637**

**Place: Ahmedabad**

**Date: February 14, 2026**



**DIAMOND POWER INFRASTRUCTURE LIMITED**

CIN: L31300GJ1992PLC018198

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

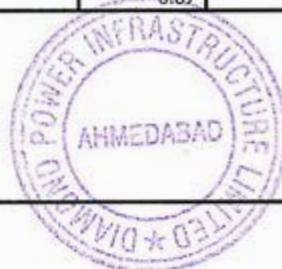
Tel. No.: +91-79-26554100/26575757 Email: enquiry@dicabs.com Website: www.dicabs.com

Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31st December, 2025

(₹ in Lakh) Except EPS

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	48,094.52	44,531.13	30,742.37	1,22,984.28	78,158.42	1,11,539.25
2	Other Income	19.91	14.33	15.84	60.87	39.10	68.06
3	<b>Total Income (1+2)</b>	<b>48,114.43</b>	<b>44,545.46</b>	<b>30,758.21</b>	<b>1,23,045.15</b>	<b>78,197.52</b>	<b>1,11,607.31</b>
4	<b>Expenses</b>						
	a) Cost of Materials consumed	43,448.97	38,270.51	26,738.28	1,07,207.46	61,525.93	94,936.84
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,873.50)	(1,033.55)	(402.60)	(6,606.70)	3,838.30	(942.73)
	d) Employee Benefits Expense	662.56	530.83	389.48	1,644.86	953.80	1,379.69
	e) Finance Costs	710.52	881.89	479.53	1,936.67	1,178.34	1,264.40
	f) Depreciation	725.81	718.05	498.02	2,157.82	1,479.25	2,027.73
	g) Other Expenses	2,857.94	2,660.98	2,415.52	7,691.31	6,530.54	9,476.44
	<b>Total expenses</b>	<b>43,532.29</b>	<b>42,028.71</b>	<b>30,118.23</b>	<b>1,14,031.42</b>	<b>75,506.16</b>	<b>1,08,142.37</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>4,582.14</b>	<b>2,516.75</b>	<b>639.98</b>	<b>9,013.73</b>	<b>2,691.36</b>	<b>3,464.94</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit / (Loss) before tax (5-6)</b>	<b>4,582.14</b>	<b>2,516.75</b>	<b>639.98</b>	<b>9,013.73</b>	<b>2,691.36</b>	<b>3,464.94</b>
8	<b>Tax Expense</b>						
	a) Current tax	-	-	-	-	-	-
	b) Deferred tax	(18.25)	(2.32)	(2.22)	(22.75)	(6.77)	(8.57)
	c) Taxation relating to earlier years	-	-	-	-	-	-
	<b>Total Tax</b>	<b>(18.25)</b>	<b>(2.32)</b>	<b>(2.22)</b>	<b>(22.75)</b>	<b>(6.77)</b>	<b>(8.57)</b>
9	<b>Net Profit / (Loss) for the period (7-8)</b>	<b>4,600.39</b>	<b>2,519.07</b>	<b>642.20</b>	<b>9,036.48</b>	<b>2,698.13</b>	<b>3,473.51</b>
10	<b>Other Comprehensive Income</b>						
	a) i. Items that will not be reclassified to profit or loss	(9.05)	-	-	(9.05)	-	2.17
	ii. Income tax relating to items that will not be reclassified to profit or loss	2.28	-	-	2.28	-	(0.55)
	b) i. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	ii. Income tax relating to items that will be reclassified	-	-	-	-	-	-
	<b>Total Other Comprehensive Income (Net of Taxes)</b>	<b>(6.77)</b>	<b>-</b>	<b>-</b>	<b>(6.77)</b>	<b>-</b>	<b>1.62</b>
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>4,593.62</b>	<b>2,519.07</b>	<b>642.20</b>	<b>9,029.71</b>	<b>2,698.13</b>	<b>3,475.13</b>
12	Paid-up equity share capital (Face Value of ₹ 1/- each)	5,269.71	5,269.71	5,269.71	5,269.71	5,269.71	5,269.71
13	Other Equity (Excluding Revaluation Reserve as shown in the Audited Balance Sheet)	-	-	-	-	-	(93,111.99)
14	<b>Earnings per equity share (In INR) (not annualised for quarters)</b>						
	(i) Basic earnings per share (₹)	0.87	0.48	0.12	1.71	0.51	0.66
	(ii) Diluted earnings per share (₹)	0.87	0.48	0.12	1.71	0.51	0.66

For Diamond Power Infrastructure Limited



*Samir Naik*

Samir Naik  
Chief Financial Officer and Whole-Time Director  
DIN: 11208141

Place : Ahmedabad  
Date : 14th February, 2026

## Notes to Standalone Financial Results:

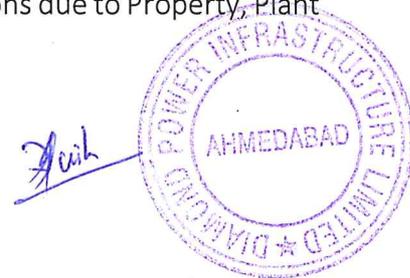
1. These Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 14, 2026. The Auditors of the Company have carried out a Limited Review of the above Standalone Financials Results for the quarter and nine months ended December 31, 2025 in the terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
2. 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.
3. 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, an NPV discount of ₹ 568.26 Lakhs availed against the prepayment of ₹5,682.65 Lakhs made in September 2025 toward the September 2026 installment to the lenders as per the approved resolution plan, has been credited to the capital reserve. However, the management has also initiated the process of taking an expert opinion on any possible alternate accounting treatment of the same and the effect, if any, on account of the same, shall be given in the annual audited financial statements for the year with corresponding disclosures.

4. 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 continued to remain under process.

The Company has allotted the task relating to the same to an Independent Agency but the completion was taking longer time than expected considering the huge volume of Property, Plant and Equipments and also the work was being conducted with operations ongoing in various sections of the Company's production plant.

The Agency has completed primary Physical Verification of the Property, Plant and Equipment and reconciliation of the same with the data available with a cut-off date of 31<sup>st</sup> March, 2024 as also a preliminary value allocation of costs and accumulated depreciation. However, the determination the final value-in-use of each item of Property, Plant and Equipment as also the estimated remaining useful lives was still under process given the technicalities involved in the estimations due to Property, Plant



and Equipment having remained idle for a long period prior to takeover by new management and also limitation on availability of data in as much a substantial documentation had been seized by CBI and ED during the course of action on erstwhile management during the pre NCLT period. However, now the Company under the new management has been discharged from the cases and hence the documents are expected to be received back soon which will assist in speeding up the completion of the aforesaid exercise.

Consequently, for the nine months and quarter ended 31<sup>st</sup> December, 2025, 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 post takeover by new management have been presented under the respective blocks. Further, pending completion of the exercise as aforesaid, the Company has continued to provide depreciation @ 20% of applicable depreciation as per part C of Schedule II of the Companies Act, 2013 on the overall block Property, Plant & Equipments Blocks relating to period prior to takeover by the new management. This has been done considering the estimated utilisation, given that the manufacturing operations were still not operating at optimum capacity and estimates of normal wear and tear based on usage. Further, on new additions which were being fully put-to-use, depreciation has been fully provided. The Management expects this to fairly represent the depreciation charge for the quarter, pending completion of the exercise as aforesaid.

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 as well as proportionate allocation towards estimated capacity utilisation of Property, Plant, Equipment Block.

Upon completion of the exercise as aforesaid, once the final value-in-use of each item of Property, Plant and Equipment is crystallised the necessary effect of the same, including impairment, if any, shall be provided in the books, considering that it relates to period prior to takeover by new management. Further, as the estimated remaining useful lives are finalised, the exact amount of prospective depreciation charge will also be worked out and provided for.

5. No provision has been made for Income Tax for the nine months and quarter ended December 31, 2025 considering the brought forward unabsorbed losses and unabsorbed depreciation
6. 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.

7. The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes, viz. Code on Wages, 2019, Code on Social Security, 2020, Industrial Relations Code, 2020 and Occupational Safety, Health and Working Conditions Code 2020 (collectively referred to as the 'New Labour Codes'.) These Codes have been made effective from November 21, 2025. The Government is in the process of notifying related rules to the New Labour Codes and impact of these will be evaluated and accounted for in accordance with applicable accounting standards in the period in which they are notified.

Based on the management's assessment and actuarial valuation, the Company has estimated the financial implications thereof and has made additional provision of ₹21.16 Lakhs towards gratuity liability and ₹19.88 Lakhs towards leave liability. It has been disclosed under "Employee Benefit Expenses" in the standalone financial results for the quarter and nine months ended December 31, 2025.

8. During the previous financial year, the Board of Directors approved the sub-division / stock split of existing 1 (one) Equity Share of Company having Face Value of Rs 10/- each fully paid up into 10 (ten) Equity Share of the Company having Face Value of Rs 1/- each fully paid up. The Members of the Company also approved the same in the Extra General Meeting of the Company held on November 15, 2024. The Board of Directors of the Company fixed December 3, 2024 as record date for determining the entitlement for issuing equity share upon split and the same was then carried out accordingly.  
Accordingly, Earnings Per Share (EPS) has been computed / restated for all the periods presented.
9. Figures of the Previous Period have been re-grouped / re-arranged wherever considered necessary to confirm to the presentation of the current period.

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**Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024**

Sr. No.	Particulars	Disclosure (1)
1.	Name of the SMP	Mr. Kalpesh Patel
2.	Reason for change viz. appointment, <del>resignation,</del> removal, death or otherwise	Appointment of Mr. Kalpesh Patel as Chief Operating Officer and Senior Managerial Personnel
3.	Date of appointment/ <del>re-appointment/cessation</del> (as applicable) & term of <del>appointment/re-appointment</del>	April 30, 2026
4.	Term of appointment	Not applicable since the SMP is appointed as full-time employee of the Company
5.	Brief Profile (in case of Appointment)	<p>He brings over 34 years of leadership experience in manufacturing operations, driving lean transformation, cost optimization, and supply chain excellence. He has a strong track record of transforming operational processes to enhance efficiency, productivity, and profitability across complex organizations.</p> <p>He holds an MBA in Finance and Capital Project Management from Newport University, California, a Master of Engineering in Production Engineering, and a Bachelor of Engineering in Industrial Engineering from M.S. University, India.</p> <p>Throughout his career, he has worked with leading multinational corporations, gaining extensive global exposure across both Indian and international markets. He is currently serving as Director - Operations at Virginia Transformers Corp., Roanoke, VA. Previously, he has held leadership roles with Hitachi Energy and GE Power, among others.</p>