



## DIAMOND POWER INFRASTRUCTURE LIMITED

CIN: L31300GJ1992PLC018198

Registered Office: Phase II, Village: Vadadala, Tal: Savli, Dist: Vadodara-391520, India.

Ph.: 02667-251516, 251354 | Fax: 02667-251202

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## NOTICE

**NOTICE** is hereby given that the Twenty Fourth Annual General Meeting of the Members of M/s Diamond Power Infrastructure Limited (CIN: L31300GJ1992PLC018198) will be held on Friday, 19th August, 2016 at 10.00 A.M at the Registered Office of the Company situated at Phase II, Village: Vadadala, Tal: Savli, Dist: Vadodara – 391520 to transact the following business:-

### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statement including statement of Profit and Loss of the company for the financial year ended 31st March, 2016 together with the Reports of the Directors' and Auditors' thereon.
2. To Appoint a Director in place of Shri Sumit Suresh Bhatnagar (DIN: 00776129), who retires by rotation and, being eligible offer himself for re-appointment.

**"RESOLVED THAT** pursuant to the provisions of Section 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, the approval of the members of the Company be, and is hereby accorded to the re-appointment of Shri Sumit Suresh Bhatnagar (DIN:00776129) as a whole-time director, to the extent that he is required to retire by rotation."

3. To ratify the appointment of the auditors of the Company, and to fix their remuneration and to pass the following resolution as an ordinary resolution:

**"RESOLVED THAT,** pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, as amended from time to time, pursuant to the recommendations of the audit committee of the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on 30th September, 2015 the appointment of M/s. B S R & Co., LLP, Chartered Accountants (Firm Registration Number 101248W/W-100022) and ABCJPR & Company (Name Change from A Yadav & Associates), Chartered Accountants (Firm Registration No.: 129725W) as the auditors of the Company to hold office till the conclusion of tenure for which they are appointed be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2017 as may be determined by the audit committee in consultation with the auditors."

### SPECIAL BUSINESS:

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

**"RESOLVED THAT** Shri Shailendra Pal Singh (DIN : 02296585), who was appointed by the Board of Directors as an Additional

Director of the Company with effect from 8th November, 2015 under Section 161 (1) of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act signifying his intention to propose the candidature of Shri Shailendra Pal Singh for the office of Director be and is hereby appointed as a Directors of the Company."

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification or re-enactment(s) thereof for the time being in force) and Listing Obligations, Shri Shailendra Pal Singh (DIN : 02296585), who has submitted a declaration that he meets criteria of independence under Section 149 (6) of the Act and who is eligible for appointment as an Independent Director of the Company to hold the office for a term of Five (5) consecutive years upto 29th Annual General Meeting."

5. To Consider and if thought fit with our without modification(s) the following resolution as an ordinary resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s. S S Puranik & Associates, Cost Accountants (Firm Registration No. 100133) appointed by the Board to conduct Audit of the cost records of the Company for the Financial Year 2016-17, be paid remuneration of Rs. 90,000 (Rupees Ninety Thousand Only) plus service tax and out of pocket expenses."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to settle any question, difficulty or doubt that may arise in giving effect to this Resolution and to do all acts and take all such steps as may be deemed necessary, proper and expedient to implement this Resolution."

6. To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

**RESOLVED THAT** pursuant to the provisions of Section 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under, the Authorized Share Capital of the Company be and is hereby to be increased from Rs. 80,00,00,000 (Rupees Eighty Crores Only) divided into 7,58,58,500 (Seven Crores Fifty Eight Lacs Fifty Eight Thousand

Five Hundred Only) Equity Shares of Rs.10/- (Rupees Ten) each and 41,41,500 (Forty One Lacs Forty One Thousand Five Hundred Only) Preference Shares of Rs. 10/- (Rupees Ten) Each to Rs. 2,00,00,00,000 (Rupees Two Hundred Crores Only) divided into 19,58,58,500 (Nineteen Crores Fifty Eight Lacs Fifty Eight Thousand Five Hundred Only) Equity Shares of Rs.10/- (Rupees Ten) each and 41,41,500 (Forty One Lacs Forty One Thousand Five Hundred Only) Preference Shares of Rs. 10/- (Rupees Ten) Each ranking paripassu in all respect with the existing Shares.

7. To consider and, if thought fit, to pass with or without modification the following resolution as a Special Resolution

**RESOLVED THAT** pursuant to the provisions of Section 13 and 61 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed thereunder the consent of the Members be and is hereby accorded for substituting Clause V of the Memorandum of Association of the Company with the following clause.

**"The Authorised Share Capital of the Company is Rs. 2,00,00,00,000 (Rupees Two Hundred Crores Only) divided into 19,58,58,500 (Nineteen Crores Fifty Eight Lacs Fifty Eight Thousand Five Hundred Only) Equity Shares of Rs.10/- (Rupees Ten) each and 41,41,500 (Forty One Lacs Forty One Thousand Five Hundred Only) Preference Shares of Rs. 10/- (Rupees Ten) each."**

8. To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 62 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 1956 / Companies Act, 2013 (the "Act") and the rules made thereunder, and in accordance with the Memorandum of Association and Articles of Association of the Company, the Reserve Bank of India's (the "RBI") circular on the "Strategic Debt Restructuring Scheme" vide circular numbered RBI/2014-15/627, dated June 8, 2015 amendments thereto and/or "Scheme of Sustainable Structuring of Stressed Assets" vide circular numbered RBI/2015-16/422 dated June 13, 2016 and/or any other Scheme(s) issued by RBI from time to time (the "Circular"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations (as amended from time to time), and subject to all such approval(s), consent(s), permission(s), sanction(s), if any, of appropriate authorities and subject to such condition(s) and modification(s) as may be prescribed or imposed while granting such approval(s), permission(s) etc., consent of the Members be and is hereby granted to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include committee(s) of the Board, constituted or to be constituted, to exercise certain powers of the Board, including the powers accorded by this Resolution), to the extent permitted by law to convert all or part of the outstanding loans / financial assistance granted to the Company from time to time by banks / financial including but not limited to JLF lenders led by Bank of India (as more particularly described under MRA dated May 29, 2015) (hereinafter referred to as the "Lenders", which word shall be deemed to include their successors and assigns, and any such Lenders acting through any authorized

representative, agent, trust etc. appointed by such Lender(s) or any assignee of such Lender(s)), whether disbursed on, after or prior to the date of this Resolution and whether then due or payable or not, as already stipulated or as may be stipulated by such Lenders under the financing documents executed or to be executed in respect of the loans / financial assistance which has already been availed or which may be availed, whether existing or future, whether such loans / financial assistance are designated in foreign currency or in Indian Rupees, into fully paid-up equity shares of the Company ("Equity Shares"), on such terms and conditions as may be stipulated in the financing documents and in the manner specified in notice(s) in writing (the "Notice(s) of Conversion") given by the Lenders (or lead bank acting on behalf of a consortium of lenders), subject to the provisions of applicable laws and specifically in accordance with the conditions given below:

- a) The conversion of debt of the Company into Equity Shares shall be carried out by issuing and allotting to the Lenders, such number of Equity Shares at a price as determined in accordance with the Circular, in one or more tranches, as is required to ensure that the Lenders acquire not less than 51% of the total Equity share capital of the Company post such conversion. The "Reference Date" for the aforesaid purpose is 29th June, 2016;
- b) The conversion right as aforesaid may be exercised by the Lenders on one or more occasions during the tenor of the loans / financial assistance and each loan / financial assistance shall be converted as separate and distinct from the other for the purpose of conversion;
- c) On receipt of any Notice of Conversion, the Company shall immediately, subject to the provisions of the finance documents, the Notice of Conversion and applicable laws, issue and allot the requisite number of Equity Shares to the Lenders on such date as specified in such Notice of Conversion ("Date of Conversion"), and the Lenders may accept the same in satisfaction of the part of the loans / financial assistance so converted;
- d) The Equity Shares so issued and allotted to the Lenders shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Company. The said Equity Shares allotted to the Lenders shall rank paripassu with the existing Equity Shares of the Company in all respects; and
- e) In the event that the Lenders exercise the conversion right as aforesaid, the Company shall get the Equity Shares issued to the Lenders as a result of the conversion, listed with such stock exchanges where the existing Equity Shares of the Company are listed.

**RESOLVED FURTHER THAT** the Board of Directors/Committee of the Board, be and are hereby authorized to issue and allot to the Lenders, such number of Shares as may be desired by the Lenders in conversion of all or part of the facilities provided by the Lenders and to ensure that the combined total Equity Shares held by the Lenders at all times is not less than 51% of the total equity share capital of the Company. If any Lender ("Non-Converting Lender") does not convert its outstanding

amount to equity as, mentioned under Circular, the remaining Lenders have an option to increase their conversion amount subject to the maximum of the non-converted amount of the Non-Converting Lender to achieve their aggregate holding not less than 51% of the total equity share capital of the company.”

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board/Committee of Board, be and is hereby authorized to do all such acts, matters and things and execute all such deeds and documents as may be necessary, including, but not limited to, accepting such terms and conditions as may be imposed or required by the Lenders which may arise from or are incidental to the aforesaid terms providing for such option to convert; to issue, offer and allot requisite number of fully paid up equity shares of the Company upon conversion of the outstanding portion of the loans / financial assistance, as may be desired by the Lenders; resolve or settle any question, difficulty, dispute or doubt; further delegate the powers /

authorities expressly or impliedly granted under this Resolution to any of its committees, employees / officers of the Company, authorized representative(s) etc.; hiring any consultants, agents, advisors etc. and generally to do or undertake such activities and execute such documents as the Board may in its absolute discretion deem fit, without the necessity of seeking any further consent or approval from members unless, obtaining of such further consent / approval is mandatory under the provisions of any law.”

**RESOLVED FURTHER THAT** the Board/ Committee of Board be and is hereby authorized to accept such modifications and to accept such terms and conditions as may be imposed or required by the banks / financial institutions arising from or incidental to the aforesaid terms providing for such options and to do all such acts and things as may be necessary to give effect to the above resolution(s).”

## NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE AT THE MEETING. THE PROXY NEED NOT BE A MEMBER.
2. PROXY INSTRUMENT SHOULD BE DULY COMPLETED, STAMPED, SIGNED AND MUST BE DEPOSITED AT THE CORPORATE OFFICE OF THE COMPANY SITUATED AT 5/9-10, "ESSEN HOUSE", BIDC, GORWA, VADODARA, 390016, GUJARAT, INDIA NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. No person shall be entitled to attend or vote at the meeting as a duly authorized representative of a company or any corporate which is a shareholder of the company, unless a copy of the resolution appointing him/her as a duly authorized representative, certified to be true copy by the Chairman of the meeting at which it was passed, shall have been deposited at the Corporate office of the company situated at 5/9-10, "Essen House", BIDC, Gorwa, Vadodara, 390 016, Gujarat, India not less than 48 hours before the date of Annual General Meeting.
4. Pursuant to Section 91 of the Companies Act 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 16th August, 2016 to Friday, 19th August, 2016 (both days inclusive).
5. The Members are requested to make correspondence for any matters relating to Transfer or Dematerialization of Shares, changes in their addresses or bank details, names of the holders with Registrar and Transfer Agent (R & T) M/s. Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad - 500 032.
6. As a measure of economy, the Company does not distribute the copies of Annual Report at the meeting. Hence, the members are requested to bring their copies with them.
7. As a responsible corporate citizen, the Company welcomes and supports the 'Green Initiative' taken by the Ministry of Corporate Affairs, enabling the Company to effect electronic delivery of documents. The above initiative will go a long way in conserving paper which is a natural resource as also result in substantial savings on printing and posting of annual reports and other documents of your Company sent to Members. Members are requested to support this Green Initiative by updating their email addresses with their respective Depository Participants, in case of electronic shareholding; or registering their email addresses with the Company's Registrar and Transfer Agents, in case of physical shareholding.
8. Members seeking any information on the Accounts of the Company are requested to write to the Shri Pratik Shah (Vice President) Accounts, which should reach to the Company at least one week before the date of Annual General Meeting, so as to enable the management to keep the information ready. However, replies will be provided only at the Annual General Meeting.
9. Pursuant to the directives given by the SEBI, trading of our Company's shares in Dematerialized form has been made compulsory for all investors with effect from 26th February, 2001. The Company has entered in to an agreement with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) as an issuer Company for the dematerialization of the Company's Shares. Request for dematerialization of Shares may be sent through respective Depository Participants.
10. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.
11. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants. The address/bank mandate as furnished to the Company by the respective Depositories viz, NSDL and CDSL will be printed on the dividend warrants.

12. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company.

The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting of the Company.

13. Members may also note that the Notice of the 24th Annual General Meeting along with Annual Report for the year 2015-16 will also be available on the Company's website **www.dicabs.com**
14. Member's desire of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to send the same to the office of the Registrar and Share Transfer Agent of the Company.
15. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID Numbers for identification.
16. In terms of Sections 123 and 124 of the Companies Act, 2013 the amount of dividend remaining unclaimed or unpaid for a period of seven years from the date of transfer to the unpaid dividend account is required to be transferred to the Investor Education and Protection Fund (IEPF).
17. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Member holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participant with whom they are maintaining their Demat Accounts. Members holding shares in physical form are requested to submit their PAN details to the Registrar & Share Transfer Agent of the Company.
18. Voting through electronic means

In accordance with provisions of section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 the business may be transacted through electronic voting system and the Company is providing facility for voting by electronic means ("e-voting") to its members. The Company has engaged the services of M/S Karvy Computershare Pvt.Ltd. to provide e-voting facilities and for security and enabling the members to cast their vote in a secure manner. It may be noted that this e-voting facility is optional. The e-voting facility will be available at the link **<https://evoting.karvy.com>** Commencement of e-voting, From Tuesday, 16th August, 2016 at 10.00 a.m. to Closure of e-voting, Thursday, 18th August, 2016 Upto 05.00 p.m.

The login ID and password for e-voting along with process, manner and instructions for e-voting is being sent to the members who have not registered their e-mail IDs with the Company along with physical copy of the notice. Those members who have registered their e-mail IDs with the Company / their respective Depository Participants are being forwarded the

login ID and password for e-voting along with process, manner and instructions by e-mail.

Following are the instructions for members voting through electronic system:

- A. Instructions for members whose email IDs are registered with the Company/ their respective Depository participant(s) - Member will receive an Email from Karvy:

1. Launch internet browser and log on to the **URL: <https://evoting.karvy.com>**

2. Enter the login credentials (i.e. User ID and password mentioned herein below). Your Folio No./ DP ID - Client ID will be your User ID.

However, if you are already registered with Karvy for e - voting, you can use your existing User ID password for casting your vote.

3. After entering these details appropriately, Click on "LOGIN"
4. In case of new users: You will now reach password change Menu wherein you are required to mandatorily change password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character with (@,#,\$,etc.). The system will prompt you to enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
5. You need to login again with the new credentials.
6. On successful login, the system will prompt you to select the "EVENT" i.e. Diamond Power Infrastructure Limited.
7. On the voting page, enter the number of shares (which represents the number of votes) held as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter number in "FOR" and partially in "AGAINST" but the total number in "FOR/ AGAINST" taken together should not exceed your total shareholding. You may also choose the option ABSTAIN. If the shareholder does not indicate either "FOR "or "AGAINST "it will be treated as "ABSTAIN" and shares held will not be counter under either head.
8. Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folios/demat accounts.
9. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
10. You may then cast your vote by selecting an appropriate option and click on "Submit".

11. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any numbers of times till they have voted on the Resolution(S).
  12. Corporate/Institutional Members (i.e. other than individuals, HUF, NRI etc.) are also required to send scanned certified true copy (pdf. format) of the Board Resolution/ Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to Scrutinizer at email **csdpatel@gmail.com** with a copy marked to **evoting@karvy.com** and **cs@dicabs.com**. The scanned image of the above mentioned documents should be in the naming format "Diamond Power Infrastructure Limited AGM 2016".
- B. Instructions for members whose email IDs are not registered with the Company/ their respective Depository participants(s) or who have specifically requested for hard copy - Member will receive physical copy of the Notice of AGM:
- i. User ID and initial password as provided herein below.
  - ii. Please follow all steps from Sl. No. (1) To Sl No. (12) Mentioned above under (Instructions for members whose email IDs are registered with the Company/ their respective Depository participants(s)), to cast vote.

Notes:

- I. In case of any queries relating to E-Voting please visit Help & FAQ section of **http://evoting.karvy.com** Closure of e-voting, (Karvy Website).
- II. You can also update your mobile number and email id in the user profile details of the folio which may be used for the sending future communication(s).
- III. The e-voting period commence on Tuesday, 16th August, 2016 at 10.00 a.m. Closure of e-voting, Thursday, 18th August, 2016 Upto 05.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on cut-off date (record date) being Friday, 12th August, 2016 may cast their vote electronically in the manner and process set out here in above. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Members, the Members shall not be allowed to change it subsequently. Further the Members who have casted their vote electronically shall not vote by way of poll, if held, at the meeting.
- IV. The voting rights of shareholders shall be in proportion to equity shares of the Company held by them as on the cut-off date (record date) being Friday, 12th August, 2016.
- V. The Board of Director has appointed M/s. D Patel & Associates., Practicing Company Secretaries as the

Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

- VI. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- VII. The results shall be declared on the date of AGM of the Company and the resolution will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolution(s).
- VIII. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website **www.dicabs.com** and on the website of the service provider (**https://evoting.karvy.com**) within two (2) days of passing the resolution at the AGM of the Company and will also be communicated to National Stock Exchange of India Limited and BSE Limited.

EVENT (E Voting Event Number)	User ID	Password

19. Information required under Listing Obligations (relating to Corporate Governance) with respect to the Directors being appointed and Directors retiring by rotation and being eligible for re-appointment are as under:

<b>Name of the Director</b>	<b>Shri Shailendra Pal Singh (DIN 02296585)</b>
<b>Position</b>	Independent Director
<b>Profile</b>	Shri Shailendra Pal Singh was appointed by the Board of Directors of the Company as an Additional Director w.e.f. 8th November, 2015.  Shri Shailendra Pal Singh is B.E (Electrical). He carries a diverse & varied Industry experience with World top Brands/Big Groups, with an overall successful track record of 41 years. He was earlier with NTPC as Director (HR) and also has broad experience in Power Project Implementation. He also served as Chairman of KINESCO Power & Utilities Pvt. Ltd. He also holds personal/Business rapport with top business houses in India and abroad.
<b>Date of Joining</b>	8th November, 2015
<b>No. of Shares held in the Company</b>	Not Applicable
<b>Directorship in other Companies</b>	Not Applicable

<b>Name of the Director</b>	<b>Dr. Sumit Bhatnagar (DIN00776129)</b>
<b>Position</b>	Jt. Managing Director
Profile	<p>Dr. Sumit Bhatnagar is the Joint Managing Director of our Company since September 2015. He has pursued BE in Electronics from Pune University and also holds an Hon. Doctorate in Business Management, MBA in international finance from Swinburne University, Melbourne, Australia with chancellor's medal and scholarship for obtaining highest grades in his course. He is also a certified ERP Professional for Microsoft, Oracle &amp; SAP.</p> <p>Shri Sumit Bhatnagar has been associated with our Company for over 22 years. He has more than 17 years of experience in Business Process Analysis, re-engineering, System Study like ERP, ISO 9002, developing in-house internal audit system and putting in place the MIS for decision making and control.</p> <p>Shri Bhatnagar is also a Trustee on the Board of BalBhavan Society of Vadodara, Vice President of Savli Taluka Industries Association, Chairman of Baroda Round Table – 49 and has also been felicitated with the National Business Leadership Award for Industrial Development given by IEDRA.</p>

Date of Joining	26th August, 1992
No. of Shares held in the Company	10,39,998 (Equity)
Directorship in other Companies	Diamond Infosystems Limited Madhuri Finserve Private Limited Diamond Projects Limited Diamond Power Transformers Limited Diamond Power Transmission Private Limited Maktel Control & Systems Private Limited Maktel Power Limited Apex Power Equipments Private Limited

20. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company between 11.00 a.m to 01.00 p.m on all working days except Holidays and Sunday, up to and including the date of the Annual General Meeting of the Company.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### ITEM NO. 2

Last year, Shri Amit Bhatnagar (DIN: 00775880) and Shri Sumit Bhatnagar (DIN: 00776129) were under the retirement by rotation and were re-appointed by shareholders. Shri Sumit Bhatnagar (DIN: 00776129) also re-appointed as Jt. Managing Director and his term as Jt. Managing Director was from February 1st, 2016 to January 31st, 2019, which was approved by the Shareholders at their 23rd Annual General Meeting held on September 30th, 2015. Since other Directors except Shri Amit Bhatnagar (DIN: 00775880) are Independent and were appointed for the fixed term and also to comply with the provision of Section 152 (6) of the Companies Act, 2013, Shri Sumit Bhatnagar (DIN: 00776129) is under rotation, once his re-appointment approved by the Shareholders his term as Jt. Managing Director shall be continue and there will be no interruption in his position as Jt. Managing Director. Therefore, shareholders are requested to consider and, if thought fit, to pass with or without modification(s), the following resolution as an ordinary Resolution

None of the Directors and Key Managerial Personnel of the Company or their relatives except Shri Sumit Bhatnagar (DIN: 00776129) and Shri Amit Bhatnagar (DIN: 00775880) is concerned or interested financially or otherwise, in the resolution as set out at item No. 2.

The Board recommends the resolution at Item No. 2 for approval of the members.

### ITEM NO. 4

Shri Shailendra Pal Singh (DIN: 02296585) is an Independent Director of the Company pursuant to listing obligations. He joined the Board of Directors of your Company in November, 2015 as an Additional Director appointed by Board of Directors.

Shri Shailendra Pal Singh (DIN: 02296585) is B.E (Electrical). He carries a diverse & varied Industry experience with World top Brands/Big Groups, with an overall successful track record of 41 years. He was earlier with NTPC as Director (HR) and also has broad experience in Power Project Implementation. He also served as Chairman of KINESCO Power & Utilities Pvt. Ltd. He also holds personal/Business rapport with top business houses in India and abroad.

He is not holding any shares in the Company. The Company has received declaration from him that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

The Board of Directors of your Company after reviewing the declaration submitted by Shri Singh, are of the opinion that he meets the criteria of independence as per the provisions of Section 149(6) of the Companies Act, 2013 and rules made thereunder and also meets with the requirements of listing obligations with the Stock Exchanges, for his appointment as an Independent Director of the Company and is independent of the management.

However, in terms of Section 149 and any other applicable provisions of the Companies Act, 2013, being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director of your Company for 5 (Five) consecutive years for a term upto the conclusion of the 29th Annual General Meeting of the Company in the calendar year 2021. The Company has received a notice in writing

from a member along with the deposit of requisite amount under Section 160 of the Companies Act 2013, proposing Shri Shailendra Pal Singh (DIN: 02296585) as a candidate for the office of Director of the Company.

### ITEM NO. 5

The Board of Directors at their meeting held on 21st July, 2016, on the recommendations of the Audit Committee had approved the appointment of M/s. S S Puranik & Associates, Practicing Cost Accountants [Firm Registration No. 100133] [Membership No. 7113], as the Cost Auditors for audit of the cost accounting records of the Company for the financial year 2016-17, at a remuneration not exceeding Rs. 90,000 (Rupees Ninety Thousand Only) excluding service tax and reimbursement of out of pocket expenses at actuals, if any, in connection with the audit.

In accordance with the provisions of Section 148 (3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration payable to the Cost Auditor is required to be approved by the members of the Company.

Accordingly, consent of the members is sought for approving the Resolution as set out in Item No. 5 for remuneration payable to the Cost Auditor for conducting the audit of the cost records of the Company for the financial year ending 31st March, 2017.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested in the proposed Resolution as set out at Item No. 5 of the Notice. The Board recommends the Ordinary Resolution as set out in Item No. 5 of the Notice for your approval.

### ITEM NO. 6, 7& 8

The Company has from time to time availed financial assistance from banks /other institutions (the Lenders) for the purposes as set forth in the respective financing documents entered between the Company and the Lenders.

The Company's operation were adversely affected due to various reasons viz: delay in realization of Government receivables (claims), slowdown in the sector in last 4 years, slowdown in bidding of new projects, non-release of assessed additional limits/sanctioned limits towards balancing equipment leading to a delay in completion of expansion etc. the lenders in the year 2015 had approved the financial restructuring package of revival of the Company including company including completion of the projects with the cost overrun. Due to various factors including the delay and release of partial limits had resulted into poor capacity utilization and thereby suffering of financial losses. The matter was brought to the notice of the lenders stating that the expected cash generation would not be sufficient for the Company to meet its obligation towards payment of interest and principal which are falling due from July-16 onward. The Company was looking for the strategic investor for infusion of funds into the systems so that the economic viability is improved. However, the infusion of fund alone is not the remedy for the long term solution of the Company which the lenders have recognised and accordingly taken as a decision for invocation of SDR coupled with induction of strategic investor which would give the long term solution to the

Company based on the sustainable debt into the Company. The Company inform the lenders about the indicative term sheet from the proposed investor for the infusion of funds into the Company. The Company is expecting approval from the lenders followed by infusion of fund by the investor into the Company on SDR proposal. Hence in order to preserve the value of the Company, its assets and to provide a long term solution, the core committee meeting held on 29th June, 2016 followed by Joint Lender Forum (JLF) Meeting, decided to implement the provisions of Strategic Debt Restructuring (SDR) in terms of Circular dated June 8, 2015. The Lenders, upon invoking the provision of SDR, have a right to convert whole or part of their debt into equity share capital of the Company so as to collectively hold not less than 51% of the total equity share capital of the Company posts such conversion. SDR will benefit the Company with 18 month (from Reference Date) time to keep account as "Standard" in the banking system without affecting ongoing operation, bidding for new projects & execution of existing projects.

As per Section 62 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, Securities & Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (hereinafter referred to as 'SEBI (ICDR) Regulations') and other applicable provisions of the applicable laws, approval of shareholders is required for issuance and allotment of aforementioned shares to various lenders as per Strategic Debt Restructuring Scheme and/or Scheme of Sustainable Structuring of Stressed Assets and/or any other Scheme(s) issued by RBI from time to time, pursuant to the provisions of Chapter VII of SEBI (ICDR) Regulations and any other applicable laws

In terms of Section 62 of the Companies Act, 2013, the approval envisaged hereunder requires passing of a Special Resolution by members.

Lenders propose to convert debt into equity of not less than 51% of the total Equity Share Capital of the Company i.e. not less than

7,25,50,830 equity shares of Rs.10 each at a premium Rs. 31.28 per share i.e. 41.28 per share.

By keeping in view of the above proposed Issue of Shares to the lenders of the Company under SDR scheme, The Authorised Share Capital of the Company needs to be increased from Rs. 80,00,00,000 (Rupees Eighty Crores Only) divided into 7,58,58,500 (Seven Crores Fifty Eight Lacs Fifty Eight Thousand Five Hundred Only) Equity Shares of Rs.10/- (Rupees Ten) each and 41,41,500 (Forty One Lacs Forty One Thousand Five Hundred Only) Preference Shares of Rs. 10/- (Rupees Ten) Each to Rs. 2,00,00,00,000 (Rupees Two Hundred Crores Only) divided into 19,58,58,500 (Nineteen Crores Fifty Eight Lacs Fifty Eight Thousand Five Hundred Only) Equity Shares of Rs.10/- (Rupees Ten) each and 41,41,500 (Forty One Lacs Forty One Thousand Five Hundred Only) Preference Shares of Rs. 10/- (Rupees Ten) each.

Consequent to the increase of Authorized Share Capital, the Authorised Share Capital Clause contained in Clause V of the Memorandum of Association of the Company need to be altered as indicated in Resolution No. 7 respectively contained in the Notice convening the 24th AGM.

A copy of the Memorandum and Articles of Association together with the proposed alterations is available for inspection by the Members at the Corporate Office of the Company between 11:00 a.m. to 01:00 p.m. on all working days from the date here of upto the date of the Meeting.

The Directors recommend Resolution no. 6,7& 8 for approval of Members.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution except to the extent of their shareholding, if any, in the Company

By Order of the Board

Date: 21st July, 2016

Place: Vadodara

**Amit Bhatnagar**  
Managing Director  
& Chairman of the Meeting



**DIAMOND POWER INFRASTRUCTURE LIMITED**

CIN: L31300GJ1992PLC018198

**Corporate Office:** "Essen House", 5/9-10, B.I.D.C., Gorwa, Vadodara-390016, (Gujarat) India, Ph.: 0265-2284328, 2283969, Fax: 0265-2280528Email: [cs@dicabs.com](mailto:cs@dicabs.com) Website: [www.dicabs.com](http://www.dicabs.com)**Registered Office:** Phase II, Village: Vadadala, Tal.Savli, Dist. Vadodara-391520, India. Ph.: 02667-251516, 251354 Fax: 02667-251202**FORM NO. MGT-11  
PROXY FORM****[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

Name of the Member(s): \_\_\_\_\_

Registered Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Folio No./Client Id: \_\_\_\_\_

DP ID: \_\_\_\_\_

I/We, being the member (s) of \_\_\_\_\_ Shares of the above named Company, hereby appoint

1. Name: \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_, or failing him
2. Name: \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_, or failing him
3. Name: \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_

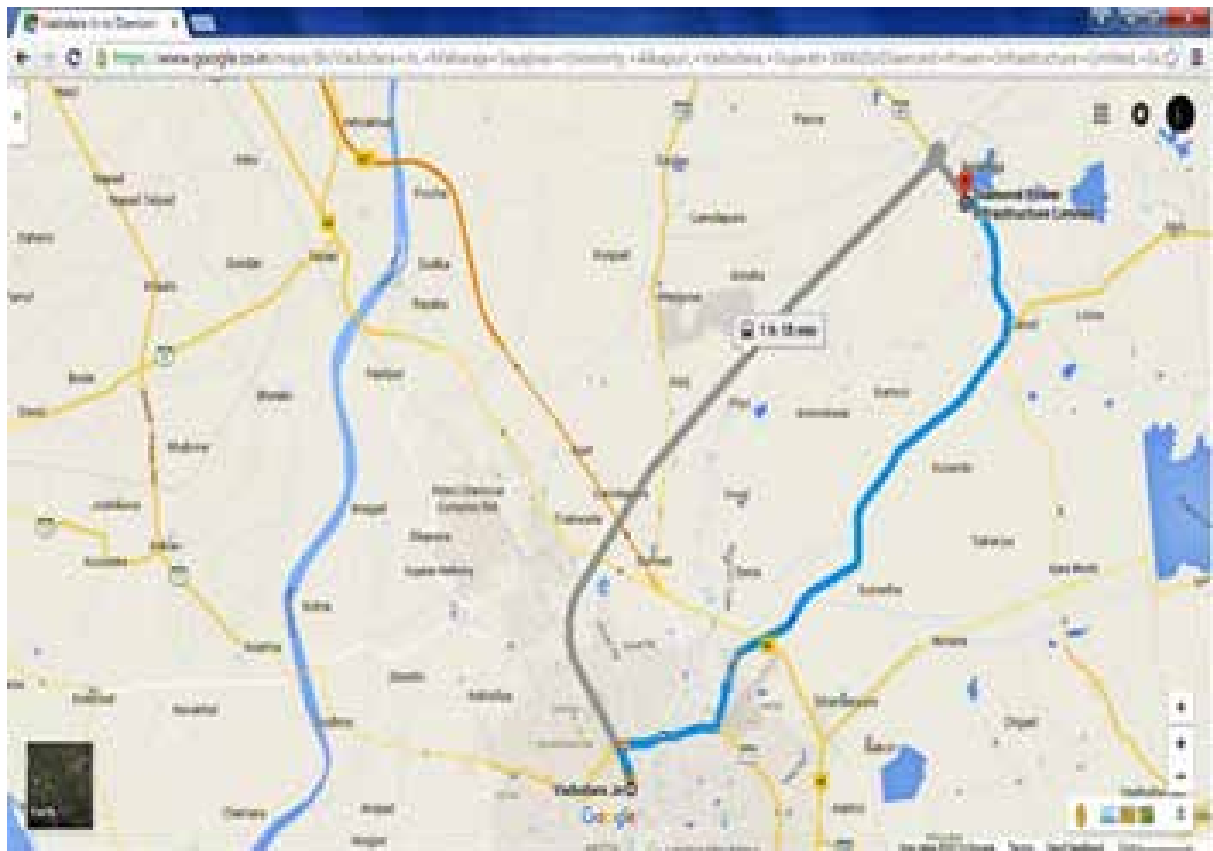
As my/our proxy to attend and vote (on a poll) for me/ s and on my/our behalf at the 24th Annual General Meeting of the Company, to be held on the Friday, 19th August, 2016 at 10 a.m. at Vadodara and at any adjournment thereof in respect of such resolutions as are indicated below:

Res.No	Description	For*	Against*
01	Adoption of Annual Accounts and Reports thereon for the financial year ended 31st March, 2016.		
02	To Appoint a Director in place of Shri Sumit Suresh Bhatnagar (DIN 00776129), who retires by rotation and, being eligible offer himself for re-appointment		
03	To Consider and ratify the appointment of M/s. B S R & Co., LLP, Chartered Accountants (Firm Registration Number 101248W/W-100022) and M/s. ABC JPR & Co., Chartered Accountants (Firm Registration Number 129725W) (formerly known as A. Yadav & Associates) as Jt. Statutory Auditors of the Company and to fix their remuneration.		
04	To Appoint Shri Shailendra Pal Singh (DIN - 02296585) as Independent Director of the Company.		
05	To fix remuneration of M/s. S S Puranik & Associates, Cost Accountants (Firm Registration No. 100133), cost auditor of the Company.		
06	To Increase Authorized Capital of the Company.		
07	To Alter Capital Clause of the MoA of the Company.		
08	To Convert Debt into Equity under SDR Scheme.		

Signed this \_\_\_\_\_ day of August, 2016

Signature of Shareholder

Affix  
Revenue  
Stamp



\* Source from Google Map