



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

DATE: 01/09/2022

TO, Gen. Manager (DCS) Bombay Stock Exchange Ltd. P J Towers, Dalal Street, Fort, Mumbai-400001	TO, The Manager National Stock Exchange of India Limited Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (E) Mumbai- 40051
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Scrip Code: BSE: 522613, NSE: DIAPOW

Sub: Reduction in paid up share capital of the company pursuant to Resolution plan-Intimation of Record date-Regulation 42 of SEBI (LODR) of M/S DIAMOND POWER INFRASTRUCTURE LIMITED ('Company')

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

Dear Sir,

In continuation of our earlier communication dated June 22, 2022, as you are aware, the resolution plan ('Plan') submitted by Successful Resolution Applicants ('SRA'), GSEC Limited in consortium with Mr Rakesh R Shah, has been approved by the Hon'ble National Company Law Tribunal (NCLT), Ahmedabad bench vide its order dated June 20, 2022 ('Order'). As per the approved Plan, the shareholding of existing shareholders will be cancelled and extinguished to the extent of 99%. The Order of NCLT, Ahmedabad Bench is attached herewith for your kind reference. As you are also aware, the Plan approved by the NCLT is binding on all concerned stakeholders in terms of Section 31 of the Insolvency and Bankruptcy Code, 2016.

Pursuant to the said Order paid up share capital of the Company post reduction shall be extinguished to the extent of 99% such that shareholders holding less than 100 shares will not be entitled to get any shares and their shares will be extinguished in full. Shareholders holding more than 100 shares will get 1 share for every 100 shares and fractional shares in proportion to their holding in excess of 100 shares. Post reduction, paid up share capital of the company shall stand as 26,97,106 equity shares of Face Value Rs 10/- each aggregating to Rs 2,69,71,060/-.

Pursuant to approved Plan, the reduction of the Share Capital (Capital Reduction) shall be effected as an integral part of the Plan by the virtue of the Order without any further act, deed or instrument. Implementation of the Resolution Plan in terms of the NCLT, Ahmedabad Bench Order shall be deemed to be due compliance of all provisions of



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applicable law in this regard, and there shall be no requirement to add "and reduced" in the name of the Corporate Debtor. Further, the capital reduction would not involve either a diminution of liability in respect of unpaid share capital, if any.

The fractional shares post capital reduction shall be deposited in a Trustee/Director's escrow demat account as authorised by the Board on Trigger Date and the same shares will be sold in open market through Stock Exchanges (National Stock Exchange and Bombay Stock Exchange). The net consideration on sale of such shares will be credited to Escrow Bank account and finally distributed to Shareholders in their respective proportion of holding of fractional shares as on Record Date and as stipulated in the Resolution Plan.

In terms of Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Record date of 14th September 2022 be and is hereby fixed as date to ascertain list of shareholders who will be entitled to get shares post reduction of capital.

This may be treated as compliance with Regulation 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on your record and oblige.

Thanking You,

**Yours Sincerely,
For Diamond Power Infrastructure Ltd**

**Mr Prashant Jain
Chairman of Monitoring Committee of Diamond Power Infrastructure Limited**