

HELD AT _____ ON _____ TIME _____

**PROCEEDINGS OF THE EXTRA ORDINARY GENERAL MEETING OF
THE MEMBERS OF DIAMOND POWER INFRASTRUCTURE LIMITED
HELD ON 30TH JUNE, 2014 AT 10.00 AM AT REGISTERED OFFICE OF
THE COMPANY.**

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Directors Present:

1. Shri S N Bhatnagar - Chairman
2. Shri Amit Bhatnagar - Managing Director
3. Shri Sumit Bhatnagar - Jt. Managing Director

Members:

- 30 Members were present in person.
- 1 Member was present through proxy.
- 6 Members voted through E-Voting Process.

Attendance:

Shri Nishant Javlekar - Company Secretary

Chairman of the Meeting:

Shri Sanjay Rohilla (DP Id: IN 302269 Client Id: 12718040) proposed that Shri S N Bhatnagar will chair the Meeting, which was Seconded by Smt. Sharla Devi Gupta (DP Id: IN300239 Client Id: 13832920). The proposal was unanimously approved by show of hands, by the members present whereupon Shri S N Bhatnagar assumed the Chair.

Quorum:

Requisite Quorum being present, the Chairman then declared the meeting open. Shri S N Bhatnagar, Chairman welcomed all the members, Nominees and Directors.

Notice:

With the permission of the Members present, the Notice of the Extra-Ordinary General Meeting of the Company (EOGM) was taken as read.

The Chairman briefed the basis of purpose of convening of the Meeting that recently the Ministry of Corporate Affairs, Govt. of India, had notified new Companies Act, 2013 along with the Rules framed thereunder. In terms of these new provisions, shareholders' approval was required for certain matters, which had been mentioned in detail in the Notice dated 30th May, 2014.

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He then briefly described agenda of the Meeting which were set out in the Notice of the EOGM and informed all the members that promoters holding of the Company as on 31st March, 2014 was 36.93% in the Company of the total paid up capital of the Company.

The Chairman stated that electronic voting facility was provided to the Members, in the manner as prescribed under the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, to exercise and cast their vote between 24th June, 2014 (9 a.m.) and ends on 26th June, 2014 (5 p.m.), in the proportion to their shareholding as on the cut-off date i.e. 30th May, 2014, and that the members who were present in the EOGM and eligible to vote were also given an opportunity to vote in proportion to their shareholding, through voting by poll. He also requested the members that the shareholders, who had already cast their votes through e-voting, and were present in this meeting, either personally or through proxies, should not participate in the poll. In case of such shareholders, again cast their vote, in this matter, the voting done through e-voting shall prevail and their ballots will be treated as invalid.

He then informed the Members that the Scrutinizer for the electronic voting Shri Devesh Pathak, Partner of M/s. Devesh Vimal & Co., Practicing Company Secretaries, appointed for independently carrying out the electronic voting in a fair and transparent manner, had submitted his report on the electronic voting to him before the EGM.

Thereafter, the Chairman ordered the poll on all resolution as set out in items 1 to 4 of the Notice of the EOGM and requested all the Members and Proxy holders present and entitled to vote to participate in the poll.

To facilitate the process of polling, Shri VimalBetail, Partner of M/s. DeveshVimal& Co., Practicing Company Secretaries, having its office at 204/205, Garden View Apartment, Opp. Sayaji Garden, Opp. Kala Ghoda, Vadodara, Gujarat. Shri Brugesesh Kumar G. Kachhia, shareholder of the Company, DP Id: IN302269 and having his residential address B/28, Siddhi Vinayak Society, B/H Saurabh Park, Subhanpura, Vadodara, 390 023, were appointed as the Scrutinizers to scrutinize the poll process and votes given on the poll and report there on in the prescribed manner.

The Chairman stated that the results of voting on each resolution shall be determined by adding the votes on the poll in favour or against a resolution, with the electronic votes in favour or against the same resolution.



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He also stated that on receipt of Scrutinizer's Report on the poll, the result of voting shall be declared latest by around 6.00 P.M. on 1st July, 2014. The result to be declared for each resolution shall indicate separately the votes on the poll and electronic voting and would be immediately intimated to the NSE and BSE. He further stated that the results shall also be uploaded on the Company's website www.diatron.com along with report of Scrutinizers for Electronic Voting and the poll and shall be available at the Registered Office of the Company.

He then invited Shri VimalBetai and Shri Bruges Kumar G. Kachia, Scrutinizers appointed for the Poll, to take over the Poll proceeding and requested them to submit their poll report to him not later than 6.00 P.M. on 30th June, 2014.

Conduct of Poll

Shri VimalBetai and Shri Bruges Kumar G. Kachia, Scrutinizers appointed for the Poll, conducted the Poll. They ensured all requirements of Poll.

Upon closure of Poll, Scrutinizers took the custody of polling boxes, after ensuring that all members and proxies participating in the Poll and cast their votes.

The Meeting was then concluded with unanimous vote of thanks to the Chair.

Results of the Electronic Voting and Poll on the Business at the EGM of the Company held on Monday, 30th June, 2014.

On the basis of the Scrutinizer's Report dated 30th June 2014 for the electronic voting, and the Scrutinizers' Report dated 30th June, 2014, for the Poll at the EGM, the Chairman announced the results of voting on 30th June, 2014, that all the Resolutions as set out in Item No. 1 to 4 in the Notice of the EGM of the Company have been duly passed by the requisite Majority.

The Summary of Scrutinizer's Report for the electronic voting and Scrutinizers Report for the Poll is mentioned hereunder:


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Sr. No.	Resolution No. as given in the Notice of EGM	Vote Cast	Particulars of Votes Cast						Result Declared
			Electronic Voting		Poll		Voting Results		
			Nos. (A)	%	Nos. (B)	%	Nos. (A+B)	%	
1	Increase in Authorised Capital of the Company	Favour	615	100	23899 356	10 0	23899 971	100	Approved by Requisite Majority
		Against							
2	Alteration of Capital Clause V contained in the Memorandum of Association	Favour	615	100	23899 356	10 0	23899 971	100	Approved by Requisite Majority
		Against							
3	Issuance of Warrants convertible into Equity Shares on preferential allotment basis.	Favour	241	92.33	23899 356	10 0	23899 597	99.99	Approved by Requisite Majority
		Against	20	7.66			20	0.01	
4	Issuance of Securities to Qualified Institutional Buyers by way of Qualified Institutional Placement (QIPs)	Favour	595	96.75	23899 356	10 0	23899 951	99.99	Approved by Requisite Majority
		Against	20	3.25			20	0.01	

The Resolution as set out in Item No. 1 to 4 in the Notice of the EGM, duly approved by the members with requisite majority, are recorded hereunder as part of the proceeding of EGM held on 30th June, 2014.

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1. INCREASE IN AUTHORISED CAPITAL OF THE COMPANY

"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 authorized to be increased from Rs.60,00,00,000 (Rupees Sixty Crores Only) divided into 5,58,58,500 (Five 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. 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 ranking paripassu in all respect with the existing Shares."

2. ALTERATION OF CAPITAL CLAUSE CONTAINED IN THE MEMORANDUM OF ASSOCIATION:

"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 a) of the Memorandum of Association of the Company with the following clause.

V. . "The Authorised Share Capital of the Company is 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."

3. ISSUANCE OF WARRANTS CONVERTIBLE IN TO EQUITY SHARES ON PREFERENTIAL ALLOTMENT BASIS

"RESOLVED THAT pursuant to the provisions of Section 42, 62 of Companies Act, 2013, notified till date, ("New Act") and all other applicable provisions of the Companies act, 1956, effective till date ("Old Act") (including any statutory modification(s) or re-enactment thereof, for the time being in force), and Companies (Share Capital and Debentures) Rules, 2014, Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable rules, circulars, press notes, clarifications issued by Foreign Investment Promotion Board, the provisions of Foreign Exchange Management Act, 1999 and rules and regulations framed there under and subject to the provisions of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time ("SEBI ICDR

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Regulations”), and subject to other applicable rules, regulations and guidelines of Securities and Exchange Board of India (SEBI), Reserve Bank of India (RBI), or any other statutory authorities, institutions and bodies, enabling provisions of the Memorandum and Articles of Association of the Company and the listing agreements entered into between the Company and National Stock Exchange of India Limited & BSE Limited (together “Stock Exchanges”), where the shares of the Company are listed and subject to requisite approvals, consents, permissions and/ or sanctions if any, of SEBI, the Stock Exchanges, RBI, Foreign Investment Promotion Board (FIPB), Central Government, Registrar of Companies and other appropriate authorities, as may be required and subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, permissions, and/ or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred hereunder) the consent, authority and approval of the members of the Company be and is hereby accorded to the Board to offer, issue and allot upto an aggregate of 55,00,000 fully convertible warrants (“Warrants”), convertible into equity shares of Rs. 10 each of the Company, at any time within 18 months from the date of allotment of the Warrants, in one or more tranches, for cash, at an exercise price of Rs. 94 per Warrant aggregating upto Rs. 51,70,00,000 (Rupees Fifty One Crores Seventy Lacs Only) to following independent investors of the Company (“Allottees”) on preferential allotment basis, in accordance with the provisions of Chapter VII of the SEBI ICDR Regulations, at such time or times and on such terms and conditions and in such manner as may be decided by the Board in this regards:

Sr. No.	Name of Proposed Allottees	Number of Warrants	Category
1	Fidelity Multitrade Pvt. Ltd.	5,00,000	Independent
2	Gyanmay Investment Advisors LLP	16,65,000	Independent
3	Smt. Usha H Parekh	3,35,000	Independent
4	Vikas Ferro Pvt. Ltd.	15,00,000	Independent
5	Vikas Coating Pvt. Ltd.	15,00,000	Independent

“RESOLVED FURTHER THAT the Exercise Price of the Warrants has been calculated in accordance with the provisions of Chapter VII of the SEBI ICDR Regulations. The “Relevant Date” for the determination of issue price of the Warrants issued on preferential issue, is 30th May, 2014. The Relevant Date is 30 days prior to the date of the Extraordinary General Meeting which is proposed to be held on 30th June, 2014. As the 30th day prior to date of the proposed Extraordinary General Meeting falls on a weekend, the day preceding the weekend has been reckoned to be the relevant date. Thus, the Relevant Date for the purposes of calculating the price of issue of Warrants is 30th May, 2014.

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and/or sanctions of SEBI, the Stock Exchanges, Reserve Bank of India ("RBI"), the Department of Industrial Policy and Promotion, Ministry of Commerce ("DIPP"), the Foreign Investment Promotion Board ("FIPB"), and all other authorities as may be required, whether in India or outside India, (hereinafter collectively referred to as "Appropriate Authorities"), and subject to such conditions and modifications as may be prescribed or imposed by any authority while granting any such approval, consent, permission, and/or sanction (hereinafter referred to as "Requisite Approvals") and as agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent, authority and approval of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot such number of equity shares of face value of Rs. 10 each (hereinafter collectively referred to as "Securities") at such price, in one or more tranches, in the course of domestic/international offerings to domestic/foreign investors/ institutional investors/foreign institutional investors, members, non-resident Indians, companies or bodies corporate whether incorporated in India or abroad, trusts, mutual funds, banks, financial institutions, insurance companies, pension funds, individuals or otherwise, whether shareholders of the Company or not, through private placement, with or without an over-allotment option, equity shares through Qualified Institutions Placement ("QIPs") through an offer document and/or offering circular, and/or listing particulars, as the Board in its sole discretion may at any time or times hereafter decide, for an amount not exceeding an aggregate of Rs. 250 crore, inclusive of such premium and on such terms and conditions as the Board may determine from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board, where required in consultation with the Merchant Bankers and/or other Advisors, be and is hereby authorised on behalf of the Company, to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, including but not limited to the selection of QIBs to whom the Securities are to be offered, issued and allotted, and matters related thereto, and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such issue(s) or allotment(s) as it may, in its absolute discretion, deem fit.

Narsinghji's Pole, Baroda. ☎ : 2425909
Keta Ghoda, Baroda. ☎ : 2363130



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“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board, in consultation with the Merchant Banker, lead managers, underwriters, advisors and/or other persons as appointed by the Company, be and is hereby authorised to determine the form, terms and timing of the issue(s)/offering(s) of the QIPs to be allotted, issue price, face value, number of equity shares, discount on issue, subject to SEBI ICDR Regulations, listing on one or more stock exchanges in India and/or abroad and related or incidental matters, as the Board in its absolute discretion may deem fit and accept any modifications in the proposal as may be required by the authorities in such issues in India and/or abroad.

“RESOLVED FURTHER THAT the relevant date for determining the pricing of the Securities issued pursuant to QIP means the date of the meeting in which the Board of the Company or the Committee of Directors duly authorised by the Board of the Company decide to open the proposed issue.

“RESOLVED FURTHER THAT such of these Securities as are not subscribed may be disposed off by the Board in its absolute discretion in such a manner, as the Board may deem fit and as permissible by law.

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be authorized on behalf of the Company to take all such actions and to do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue and allotment of the aforesaid Securities and listing thereof with the Stock Exchanges and to resolve and settle all questions and difficulties that may arise from time to time in relation to the proposed issue, offer and allotment of any of the aforesaid Securities, utilisations of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred by this resolution, to any Committee of Directors or the Chairman or any other Director(s) or officer(s) of the Company (as it may consider appropriate) to give effect to the aforesaid resolutions.


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“RESOLVED FURTHER THAT the issue of Warrants shall be subject to the following terms and conditions:

- a. The Warrants shall be allotted within a period of 15 days from the date of receipt of shareholders approval for the preferential issue of Warrants, provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority, the allotment shall be completed within a period of 15 days from the date of such approval;
- b. The equity shares allotted pursuant to conversion of Warrants allotted to independent investors will be subject to lock-in for a period of 1 year from the date of trading approval or as required under SEBI ICDR;
- c. The Warrants to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company. The equity shares arising on conversion of Warrants shall rank paripassu with the existing equity shares of the Company in all respects; and
- d. Each Warrant shall be convertible into 1 (one) equity share of nominal value of Rs. 10/- each at the Exercise Price of Rs. 94 per Warrant which is not less than the price calculated in accordance with the SEBI ICDR Regulations. The total number of equity shares to be allotted on conversion of the Warrants shall not exceed 55,00,000 equity shares. The Warrants are convertible into the equity shares at any time after allotment at the option of the Allottees, in one or more tranches, subject to a maximum period of 18 months from the date of their allotment.
- e. If the entitlement against the Warrants to apply for the equity shares is not exercised within the specified period of 18 months, such entitlement shall lapse and the amount paid on such Warrants shall stand forfeited;
- f. The warrant holder(s) shall, on or before the date of allotment of Warrants, pay an amount equivalent to atleast 25% of the total consideration per Warrant.
- g. The warrant holder(s) shall, on or before the date of allotment of equity shares pursuant to the exercise of option against each such Warrant, pay the balance 75% or any other amount, as may be remaining unpaid, of the consideration per Warrant.
- h. The amount referred to in (d) above shall be non-interest bearing.

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“RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of the Warrants or equity shares arising on conversion of Warrants, the Board be and are hereby authorised to take necessary steps to give effect to this resolution and to do all such acts, deeds, matters and things as it may in their absolute discretion, deem necessary and desirable for such purpose, including without limitation, issuing clarifications on the issue and allotment of the Warrants, resolving any difficulties, effecting any modification to the foregoing (including any modifications to the terms of the issue), preparing, signing and filing applications with the appropriate authorities for obtaining requisite approvals, liaison with appropriate authorities to obtain the requisite approvals, entering into contracts, arrangements, agreements, memoranda, documents for appointment of agencies for managing, listing and trading of equity shares arising on conversion of Warrants, to appoint such consultants, legal advisors, advisors and all such agencies as may be required for the issuance of the Warrants

“RESOLVED FURTHER THAT all actions taken by the Board or a Committee duly constituted for this purpose in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and they are hereby approved, ratified and confirmed in all respects.”

4. ISSUANCE OF EQUITY SHARES TO QUALIFIED INSTITUTIONAL BUYERS THROUGH QUALIFIED INSTITUTIONAL PLACEMENT

“RESOLVED THAT pursuant to the provisions of Section 42, 62 of Companies Act, 2013, notified till date, (“New Act”) and all other applicable provisions of the Companies act, 1956, effective till date (“Old Act”) (including any statutory modification(s) or re-enactment thereof, for the time being in force), and Companies (Share Capital and Debentures) Rules, 2014, Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable rules, regulations and guidelines of the Securities and Exchange Board of India (“SEBI”), the applicable provisions of the Foreign Exchange Management Act, 1999 (“FEMA”), Foreign Exchange Management (Transfer or issue of Security by a Person Resident Outside India) Regulations, 2000, Issue of QIP (Qualified Institutions Placement) under Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009 (“ICDR Regulations”), the enabling provisions of the Memorandum and Articles of Association of the Company and the listing agreements entered into between the Company and National Stock Exchange of India Limited & BSE Limited (together “Stock Exchanges”) where the shares of the Company are listed, and subject to all requisite approvals, consents, permissions

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"RESOLVED FURTHER THAT the Board be and are hereby authorized to do all such acts, deeds & things as may be necessary, proper and expedient for the purpose of giving effect to this resolution and for the matters connected therein or incidental thereto.

"RESOLVED FURTHER THAT the Board be and are hereby authorised to do all such acts, deeds, matters and things and to execute all such agreement, documents or instruments and writings, with power to settle all questions, difficulties or doubts that may arise as it may in its sole discretion deem fit and to delegate all or any its powers herein conferred to any directors and / or officers of the Company, to give effect to this resolution;

"RESOLVED FURTHER THAT Shri Amit Bhatnagar, Managing Director and Shri Sumit Bhatnagar, Jt. Managing Director of the Company be and are hereby authorised to file necessary forms with the Registrar of Companies."

All the resolutions, which were put to vote, were passed with requisite majority.

DATE: 11th July, 2014

PLACE: vadad ala


CHAIRMAN