

# DICABS™

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

15<sup>th</sup> November, 2016

To,  
The Deputy General Manager  
Dept. of Corporate Services  
BSE Limited  
P J Tower, Dalal Street,  
Mumbai-400 001

To,  
Deputy General Manager,  
Dept. of Corporate Services,  
National Stock Exchange of India Limited,  
Exchange plaza, Bandra, Kurla Complex,  
Bandra (East) Mumbai-400 051

Ref: Scrip Code: 522163 (BSE), DIAPOWER (NSE)

Sub: Outcome of the Board Meeting of the Company held on 15<sup>th</sup> November, 2016

The Board of Directors in their meeting held on 15.11.2016, commenced at 11.00 a.m., reviewed in detail and passed following resolutions:

1. Approved Un-Audited Quarterly Financial Results for the Quarter Ended on 30<sup>th</sup> June, 2016.
2. Discussed the present status of the SDR and the note of the same attached herewith for the reference of the Stakeholders.
3. Fixed Date, Time & Venue for the Extra-Ordinary General Meeting i.e. Monday, 12<sup>th</sup> of December, 2016 at 10 a.m. at the registered office of the Company.
4. Adjourned the Meeting for the consideration and approval of Un-Audited Quarterly Financial Results for the quarter ended on 30<sup>th</sup> September, 2016 as the implementation of IND AS is in process.

You are requested to take the above on your kind note, do the needful and oblige.

For Diamond Power Infrastructure Limited

  
Amit Bhatnagar  
Managing Director  
DIN:00775880

Attached:

1. Quarterly Financial Results along with Limited Review Report for the Quarter ended on 30<sup>th</sup> June, 2016.
2. Note to the Stakeholders.



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**Investor Update: Diamond Power Infrastructure Ltd.- Board Meeting 15<sup>th</sup>  
November 2016**

**Quarterly Performance: Q1 2016**

The Company sales in Q1 stood at Rs 342.60 crores in comparison to Rs 396.39 crores in the Same Quarter Last year, the operations have been subdued due to financial stress and Cash flow challenges the company is facing.

The Company has orders which are being executed under penalties with Various PSU Clients and State utilities and company has accumulated Penalty and PV claims, The Board of Directors of the company on the advice of the Auditors have decided to make Provision of Rs 138.50 towards such claims ,to arrive at the true and fair picture of performance of the company.

**Investors Induction and SDR.**

**Existing Offer:**

The Company has received offer from Longzhe Group a large Chinese Conglomerate in March 2016 for Acquiring 51% of the Company and making an Investment of Rs 840 crores in the Companies subject to certain concessions from lenders,

**Progress on Lender Front.**

The lenders then had a series of meeting with the company, within the banks and then with the investors & came to a conclusion that a Transparent and open process needs to be concluded for investors induction by following Various Statutory Guidelines and best practices and accordingly E&Y was mandated to look for an Investor, followed by Two Rounds of Public Announcements through lead Banks website & leading Dailies, that process was concluded on 30<sup>th</sup> September 2016