



DIAMOND POWER INFRASTRUCTURE LTD.
"Essen House", 5/9-10, B.I.D.C., Gorwa,
Vadodara-390 016, Gujarat, INDIA.
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PROCEEDINGS OF THE EXTRA ORDINARY GENERAL MEETING AND ADJOURNED MEETING OF THE MEMBERS OF DIAMOND POWER INFRASTRUCTURE LIMITED HELD ON 8TH MARCH, 2017 AT 10.00 AM AND 23RD MARCH, 2017, RESPECTIVELY, AT REGISTERED OFFICE OF THE COMPANY.

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Directors Present:

1. Shri Amit Bhatnagar - Chairman of the Meeting and Managing Director
2. Shri Sumit Bhatnagar - Jt. Managing Director
3. Ms. Nivedita Pandya - Woman Director

Attendance:

1. Shri S N Bhatnagar - Founder & Mentor
2. Shri Divyesh Patel - Scrutinizer for the E-voting and Poll Process
3. Nishant Javlekar - Company Secretary

Chairman of the Meeting:

Shri Sumit Bhatnagar proposed that Shri Amit Bhatnagar will chair the Meeting, which was seconded by Shri S N Bhatnagar. The proposal was unanimously approved by show of hands, by the members present where upon Shri Amit Bhatnagar assumed the Chair.

Quorum:

Requisite Quorum being present, the Chairman then declared the meeting open. Shri Amit 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 and explained in detail, company's present structure of Debt Re-alignment under SDR Mechanism with the lenders.

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 05th March, 2017 (10:00 a.m.) and ends on 07th March, 2017 (5:00 p.m.), in the



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proportion to their shareholding as on the cut-off date i.e. 24th February, 2017, 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 Divyesh Patel, 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 resolution as set out in item no. 1 of the Notice of the EOGM and requested all the Members and Proxy holders present and entitled to vote to participate in the poll. The Chairman adjourned the meeting for item no. 2 on Thursday, 23rd March, 2017 at 10 a.m. at the registered office of the Company. In the meeting held on 23rd March, 2017 the resolution set out in the Item no. 2 was withdrawn by the Company as investors opted to invest through QIP route.

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.

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 Wednesday, 8th March, 2017.

On the basis of the Scrutinizer's Report dated 27th March, 2017 for the electronic voting, and the Scrutinizers' Report dated 27th March, 2017, for the Poll at the EGM, the Chairman announced the results of voting on 27th March, 2017, that the Resolutions as set out in Item No. 1 in the Notice of the EGM of the Company have been duly passed by the requisite Majority.



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

S r. N o.	Resolution No. as given in the Notice of EGM	Particulars of Votes Cast						Result Declar ed	
		Vote Cast	Electro nic Voting		Poll		Voting Results		
			Nos. (A)	%	Nos. (B)	%	Nos. (A+B)		%
1	Issuance of Equity Shares to Qualified Institutional Buyers Through Qualified Institutional Placement	Favour	0	0	3,08,00,024	100	3,08,00,024	100	Approv ed by Requisi te Majorit y
		Against	0	0	0	0	0	0	

The Resolution as set out in Item No. 1 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 8th March, 2017 and 23rd March, 2017.

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, (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



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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 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. 500 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



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may arise in regard to such issue(s) or allotment(s) as it may, in its absolute discretion, deem fit.

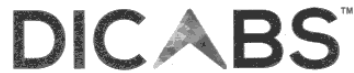
"RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board, in consultation with the Merchant Banker, lead managers, underwriters, advisors and/or other persons as appointed by the Company, be and is hereby authorised to determine the form, terms and timing of the issue(s)/offering(s) 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



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Chairman or any other Director(s) or officer(s) of the Company (as it may consider appropriate) to give effect to the aforesaid resolutions.

"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."

VOTE OF THANKS

There was being no other business to transact in the meeting, meeting was concluded with vote of thanks to the Chairman.

Date: 27th March, 2017

Place: VADADALA


Chairman

