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PROCEEDINGS OF THE ANNUAL GENERAL MEETING OF THE MEMBERS OF DIAMOND POWER INFRASTRUCTURE LIMITED HELD ON 30TH SEPTEMBER, 2015 AT 10.00 AM AND CONCLUDED AT 12.15 PM AT THE REGISTERED OFFICE OF THE COMPANY.

The 23rd Annual General Meeting of Diamond Power Infrastructure Limited was held on 30th September, 2015 at 10.00 A. M at Phase II, Village Vadadala, Taluka Savli, Dist. Vadodara Gujarat 391520.

Directors Present:

1. Shri S N Bhatnagar - Chairman
2. Shri Amit Bhatnagar - Managing Director
3. Shri Sumit Bhatnagar - Jt. Managing Director
4. Shri Ranvir Singh Shekhawat - Independent Director
5. Ms. Nivedita Pandya - Woman Director

Members:

35 Members were present in person.

5 Members voted through E-Voting Process.

Attendance:

Shri Vijay N Tewar - Statutory Auditor

Shri Vimal Betai - Partner, Devesh Vimal & Co., Secretarial Auditor

Shri Nishant Javlekar - Company Secretary

Chairman of the Meeting:

Shri S N Bhatnagar (Client Id: 17209144) proposed that Shri Amit Bhatnagar will chair the Meeting, which was Seconded by Shri Sumit Bhatnagar (Client Id: 17235133). The proposal was unanimously approved by show of hands, by the members present whereupon 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:

The Chairman then took up the formal proceedings of the meeting and the Notice convening the meeting together with financial statements, Directors Report and Auditor's Report were taken as read as with the unanimous consent of the members present.

Thereafter, the Chairman delivered a brief speech on Company's Scenario and stated that the proceedings of the AGM shall be carried out as per the revised requirements of Companies Act, 2013. He also appraised the e-voting facility provided to encourage more members to vote.

He then briefly described agenda of the Meeting which were set out in the Notice of the AGM and informed Members that all the requisite papers, registers, documents, Auditor's Report and Secretarial Audit Report is available for the inspection of the Members.



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CIN: L31300GJ1992PLC018198

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Ph.: 0265-2284328, 2283969; **Fax:** 0265-2280528

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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 Sunday, 27th September, 2015 at 10:00 a.m Closure of e-voting, Tuesday, 29th September, 2015 Upto 05:00 p.m. in the proportion to their shareholding as on the cut-off date i.e. 28th August, 2015, and that the members who were present in the AGM 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 Vimal Betai, 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 AGM.

Thereafter, the Chairman ordered the poll on all resolution as set out in items 1 to 10 of the Notice of the AGM 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 Vimal Betai, Partner of M/s. Devesh Vimal & Co., Practicing Company Secretaries, having its office at 204/205, Garden View Apartment, Opp. Sayaji Garden, Opp. Kala Ghoda, Vadodara, Gujarat.

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.

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 30th September, 2015. 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.in 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 Vimal Betai, Scrutinizer appointed for the Poll, to take over the Poll proceeding and requested them to submit their poll report to him not later than 5.00 P.M. on 30th September, 2015.

Conduct of Poll

Shri Vimal Betai Scrutinizer appointed for the Poll, conducted the Poll. He ensured all requirements of Poll.

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



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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 AGM of the Company held on Wednesday, 30th September, 2015.

On the basis of the Scrutinizer's Report dated 30th September, 2015 for the electronic voting, and the Scrutinizers' Report dated 30th September, 2015, for the Poll at the AGM, the Chairman announced the results of voting on 30 September, 2015, that all the Resolutions as set out in Item No. 1 to 10 in the Notice of the AGM of the Company have been duly passed by the requisite Majority.

The details of voting result of the Poll at 23rd AGM and electronic voting by the shareholders on all the resolutions, as set out at item No.1 to 10 of the AGM notice dated 13th August, 2015 as stated below:

Sr No.	Resolution No. as given in the Notice of AGM	Particulars of Votes Cast							Result Declared
		Vote Cast	Electronic Voting		Poll		Voting Results		
			Nos.(A)	%	Nos.(B)	%	Nos.(A+B)	%	
1	To receive, consider and adopt the audited financial statement including statement of Profit & Loss of the company for the financial year ended on 31st March, 2015 together with the Reports of the Directors' and Auditors' thereon	Favour	2681	0.00496477	21801137	40.3721058	21803818	40.37707	Approved by Requisite Majority
		Against	-	-	-	-	-	-	



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2	To Appoint a Director in place of Shri Amit Suresh Bhatnagar (DIN : 00775880) , who retire by rotation and, being eligible to offer himself for re-appointment.	Favou r	2681	0.00496477	20802654	38.5230802	20805335	38.52804	Approved by Requisite Majority
		Again st	-	-	-	-	-	-	
3	To Appoint a Director in place of Shri Sumit Suresh Bhatnagar (DIN : 00776129) , who retire by rotation and, being eligible to offer himself for re-appointment.	Favou r	2681	0.00496477	20761139	38.4462013	20763820	38.45117	Approved by Requisite Majority
		Again st	-	-	-	-	-	-	



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4	To Consider and Appoint M/s. B S R & Co., LLP as Joint Statutory Auditors of the Company and to fix their remuneration.	Favou r	2681	0.004964 77	218011 37	40.37210 58	218038 18	40.377 07	Approv ed by Requisi te Majorit y
		Again st	-	-	-	-	-	-	
5	To Consider and Appoint M/s. A. Yadav & Associates as Joint Statutory Auditors of the Company and to fix their remuneration.	Favou r	2681	0.004964 77	218011 37	40.37210 58	218038 18	40.377 07	Approv ed by Requisi te Majorit y
		Again st	-	-	-	-	-	-	
6	To Appoint Ms. Nivedita Pandya (DIN : 02992638) as woman Director of the	Favou r	2681	0.004964 77	218011 37	40.37210 58	218038 18	40.377 07	Approv ed by Requisi te Majorit y
		Again st	-	-	-	-	-	-	



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7	To Appoint Shri Jaideep Nigam (DIN : 07253279) as Independent Director of the Company.	Favour	2681	0.00496477	21801137	40.3721058	21803818	40.37707	Approved by Requisite Majority
		Against	-	-	-	-	-	-	
8	To Appoint and fix remuneration of M/s. S S Puranik & Associates, Cost Accountants for the purpose of conducting Cost Audit.	Favour	2681	0.00496477	21801137	40.3721058	21803818	40.37707	Approved by Requisite Majority
		Against	-	-	-	-	-	-	
9	To Re-Appoint and Fix remuneration of Shri Amit Bhatnagar as Managing Director of the Company	Favour	2681	0.00496477	20802654	38.5230802	20805335	38.52804	Approved by Requisite Majority
		Against	-	-	-	-	-	-	
10	To Re-Appoint	Favour	2681	0.00496477	20761139	38.4462013	20763820	38.45117	Approved by
		Against	-	-	-	-	-	-	



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and Fix remuneration of Shri Sumit Bhatnagar as Jt. Managing Director of the Company	Against	-	-	-	-	-	-	Requisite Majority

The Resolution as set out in Item No. 1 to 10 in the Notice of the AGM, duly approved by the members with requisite majority, are recorded hereunder as part of the proceeding of AGM held on 30th September, 2015.

1. APPROVAL OF ANNUAL ACCOUNTS

“RESOLVED THAT the Balance Sheet as at March 31st, 2015 and Profit & Loss Account of the Company for the year ended on March 31st, 2015 along with the Directors’ Report & Auditors’ Report thereon and consolidated accounts with Auditors’ Report thereon as placed before the meeting be and are hereby received, considered and adopted.”

2. APPOINTMENT OF A DIRECTOR IN PLACE OF SHRI AMIT SURESH BHATNAGAR (DIN 00775880), WHO RETIRE BY ROTATION AND, BEING ELIGIBLE TO OFFER HIMSELF FOR RE-APPOINTMENT.

“RESOLVED THAT Shri Amit Bhatnagar, bearing DIN 00775880, Director of the Company, be and is hereby, reappointed as Director of the Company pursuant to Section 152 of the Companies Act, 2013”

3. APPOINTMENT OF A DIRECTOR IN PLACE OF SHRI SUMIT SURESH BHATNAGAR (DIN 00776129), WHO RETIRE BY ROTATION AND, BEING ELIGIBLE TO OFFER HIMSELF FOR RE-APPOINTMENT.

“RESOLVED THAT Shri Sumit Bhatnagar, bearing DIN 00776129, Director of the Company, be and is hereby, reappointed as Director of the Company pursuant to Section 152 of the Companies Act, 2013”

4. APPOINTMENT OF M/S. B S R & CO., LLP AS JOINT STATUTORY AUDITORS OF THE COMPANY AND FIXED THEIR REMUNERATION.

“RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof for the time being in force). M/s. B S R & Co., LLP, Chartered Accountants (Firm Registration Number 101248W/W-100022) be and are hereby appointed as Joint Statutory Auditors of the Company to hold



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office from the conclusion of this Annual General Meeting till the conclusion of the sixth Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the Company."

5. APPOINTMENT OF M/S. A. YADAV & ASSOCIATES AS JOINT STATUTORY AUDITORS OF THE COMPANY AND TO FIXED THEIR REMUNERATION.

"RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. A Yadav & Associates, Chartered Accountants (Firm Registration Number 129725W) be and are hereby appointed as Joint Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the sixth Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the Company."

6. APPOINTMENT OF MS. NIVIDITA PANDYA AS REGULAR INDEPENDENT WOMAN DIRECTOR FOR A TERM OF 5 YEARS

"RESOLVED THAT Ms. Nivedita Pandya (DIN 02992638), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 31st March, 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 Ms. Nivedita Pandya for the office of Director be and is hereby appointed as a Director 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), Clause 49 of Listing Agreement Ms. Nivedita Pandya (DIN 02992638), who has submitted a declaration that she 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 for a term upto 28th Annual General Meeting."

7. APPOINTMENT OF SHRI JAIDEEP NIGAM AS REGULAR INDEPENDENT DIRECTOR FOR A TERM OF 5 YEARS

"RESOLVED THAT Shri Jaideep Nigam (DIN - 07253279), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 30th May, 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



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intention to propose the candidature of Shri Jaideep Nigam for the office of Director be and is hereby appointed as a Director 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), Clause 49 of Listing Agreement Shri Jaideep Nigam (DIN - 07253279) 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 for a term upto 28th Annual General Meeting.”

8. APPOINTMENT OF COST AUDITOR AND FIXATION OF REMUNERATION

“**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 2015-16, 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.

9. RE-APPOINTMENT OF SHRI AMIT BHATNAGAR, MANAGING DIRECTOR OF THE COMPANY

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the said Act as amended from time to time and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if any, the consent of the shareholders of the Company be and is hereby accorded to re-appoint Shri Amit Bhatnagar as Managing Director of the Company for a period of three years with effect from February 1st, 2016 with a remuneration of Rs. 21,78,723/- (Rupees Twenty One Lacs Seventy Eighty Thousand Seven Hundred Twenty Three Only) per month and on such other terms and conditions as mentioned in the explanatory statement to this notice.”

“**RESOLVED FURTHER THAT** subject to the approval of the Central Government and notwithstanding anything contain in the provisions of Part II of Schedule V to the Act, if in any financial year during the tenure of Shri Amit Bhatnagar as, Managing Director, the



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Company has no profits or its profits are inadequate, he shall be entitled to receive and be paid the same remuneration in that year as set out in this Resolution.”

“**FURTHER RESOLVED THAT** the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the government, as may be required in this regard.”

10. RE-APPOINTMENT OF SHRI SUMIT BHATNAGAR, JT. MANAGING DIRECTOR OF THE COMPANY

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the said Act as amended from time to time and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if any, the consent of the shareholders of the Company be and is hereby accorded to re-appoint Shri Sumit Bhatnagar as Jt. Managing Director of the Company for a period of three years with effect from February 01, 2016 with a remuneration of Rs. 21,78,723/- (Rupees Twenty One Lacs Seventy Eighty Thousand Seven Hundred Twenty Three Only) per month and on such other terms and conditions as mentioned in the explanatory statement to this notice.

“**RESOLVED FURTHER THAT** subject to the approval of the Central Government and notwithstanding anything contain in the provisions of Part II of Schedule V to the Act, if in any financial year during the tenure of Shri Sumit Bhatnagar as Jt. Managing Director, the Company has no profits or its profits are inadequate, he shall be entitled to receive and be paid the same remuneration in that year as set out in this Resolution.”

“**FURTHER RESOLVED THAT** the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the government departments, as may be required in this regard.”

VOTE OF THANKS

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

Date: 1st October, 2015

Place: Vadadala


CHAIRMAN



DIAMOND POWER INFRASTRUCTURE L.P.D.

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