



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
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16th May, 2016

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

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

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

Sub: Outcome of the Board Meeting of the Company held on 16th May, 2016

The Board of Directors in their meeting held on 16.05.2016, commenced at 11.00 a.m. and concluded at 2.05 p.m., reviewed in detail the debt - realignment plan as suggested by company's appointed advisors Ernst & Young (EY) which was mandated to suggest a plan to

- Assist in facilitating the entire debt re-alignment process to make it sustainable for the existing business
- To raise a minimum of Rs 600 crores towards working capital purposes for scaling up operations of the Conductors and Cables plant (existing + new)

In the meantime, the company has received an Investment proposal from Jiangsu Longzhe Technology and Trade Development Company Ltd & their associates based out of China to invest USD 125 MN



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The Board of Directors of the company reviewed the Restructuring proposal & investment proposal from Jiangsu Longzhe Technology and Trade Development Company Ltd.

Since the entire process of debt re-alignment has several options and depends upon the decision of the Bankers, the Board of Directors comprising of three Independent Directors has been authorised to take a decision on the following issues.

1. To take a decision on business and debt re-alignment based on the recommendation of its advisors and approval of the lenders & accordingly re-align business or debt as may be accepted by the lenders of the company.
2. A committee of directors named as "Re-alignment Committee" is authorized to offer shares in the company to Jiangsu Longzhe Technology and Trade Development Company Ltd &/or its corporate bodies associated with them in line with guidelines laid down by various statutory authorities & subject to approval of companies shareholders and lenders & or its subsidiaries through a Partially convertible Instrument with a coupon rate for debt & for the equity portion at rate to be decided as per the guideline issued by SEBI from time to time but the same shall not be less than Rs 103.50 per equity share with face value of Rs 10 per share not exceeding 51% of the companies equity aggregating Rs 825 cr (125 Mn USD) on approval of the debt realignment process by banks as accepted by Investor

On this occasion Mr. Amit Bhatnagar Managing Director of the company said that the company had gone through a debt restructuring process in March 2015 under JLF Mechanism ,however due to economic slowdown and delay in documentation with lenders the restructuring package could not be implemented in full as a result of which a debt re-alignment process was very important to ensure long term viability of business in the interest of the investors and other stakeholders and also to protect the dues of the lenders, the company has presented a plan to the JLF of lenders and is now forwarding a detailed proposal for their consideration ,the company is confident that with infusion of large funds into the

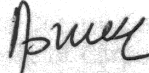
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company the company shall be able to use its assets and increase its capacity utilization for long term returns to all stakeholders in the company ,he investment offer by Jiangsu Longhze Technology and Trade Development Company Ltd will add value to the company's future"

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

