



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

(Under Corporate Insolvency Resolution Process vide Order CP (IB) No. 137/NCLT/AHM/2018 of Hon'ble NCLT,
Ahmedabad Bench dated 24th August, 2018)

Ref No.: DPIL/BM/2018-19/42

Date: 20th November, 2018

To,
**The Manager,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001**

Security Code:- 522163

**Sub: Invitation of Expression of Interest of Diamond Power Infrastructure Limited under
regulation 36A of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations,
2016**

Dear Sir/ Madam,

Please find enclosed detailed invitation of expression of interest under regulation of 36A of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 of Diamond Power Infrastructure Limited ("Corporate Debtor").

You are requested to kindly take this on record.

Thanking you.

Yours faithfully,

Bhuvan Madan

Resolution Professional for Diamond Power Infrastructure Limited
Registration Number: IBBI/IPA-001/IP-PO1004 /2017-2018/11655
Registered Address: A-103, Ashok Vihar, Phase-III, New Delhi- 110 052
Email: bhuvan.madan@pwc.com

Enclosed as above:

Detailed Invitation of Expression of Interest.

**Factory: Vadadala, PHASE - II,
Savli, Vadodara, Gujarat, India.
T : +91-2667 251516
F : +91-2667 251202**

INVITATION FOR EXPRESSION OF INTEREST TO SUBMISSION OF RESOLUTION PLAN FOR DIAMOND POWER INFRASTRUCTURE LIMITED

1. Background

Diamond Power Infrastructure Limited ('DPIL' or 'the Company'), incorporated in 1970, is a vertically integrated power infrastructure provider with a presence across Cables, Conductors, Transmission Towers and Power T&D Segments. The company was predominantly established as a conductor manufacturing unit in 1970 and has since then expanded into various other segments. The company has two division as below:-

- a) **Cable and Conductor:** DPIL is one of the largest Cable and Conductor manufacturers in India, with an installed capacity of more than 50,000 Km to manufacture cables and more than 150,000 MT (existing + expansion) to manufacture conductors.
- b) **Transmission and Distribution:** DPIL is engaged in manufacturing and erection of transmission line towers and parts on turnkey basis. The T&D division's capacity is 48,000 MT per annum (MTPA, of tower manufacturing). It sells its products under the brand name of "DICABS"

As part of its product portfolio, the Company had planned to install one windmill of 2.1 MW and 6 windmills of 1.25 MW each. The Company has installed windmills of 6.3 MW, which is operational since March 2012 at Village- Charopadi Nani, Abdasa Taluka, Kutch District. The units generated from these windmill are supplied to the State Electricity Board and the own consumption at the factory is set off. The balance if any is sold to grid. The Company had decided not to go ahead with the remaining 3.3 MW of windmills due to liquidity issues.

The Company is promoted by the ex-chairman and mentor of the company, Mr. Suresh Bhatnagar and has grown manifold under the leadership of Mr. Amit Bhatnagar and Dr. Sumit Bhatnagar. DPIL is listed on both BSE and NSE with market capitalization of INR 50.17 Cr with a share price of INR 1.78/- per share as on November 20, 2018.

A brief overview of the Company is as under:

| | |
|---------------------------------|------------------------------------------------------------------------|
| Company name | Diamond Power infrastructure Limited |
| Listing status | Listed (BSE: 522163; NSE: DIAPOWER) |
| Constitution | Public Limited Company |
| Corporate Identification number | L31300GJ1992PLC0181983 |
| Incorporation date | 26 th August 1992 (as per MCA website) |
| Registered office | Phase II, Village Vadadala, Tal. Savli, Dist. Vadodara, Gujarat-391520 |
| Location of plants | Vadodra (Gujarat), Silvasa (Dadra & Nagar Haveli), Kutch (Gujarat) |

| | | | |
|---------------------------------------------|-----------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------------------------|
| Company name | Diamond Power infrastructure Limited | | |
| Business operations | Manufacturer of conductor, cables and transmission towers | | |
| Holding, subsidiary and associate companies | Sr. No | Name | Relationship |
| | 1 | Diamond Power Global Holding Ltd. | Foreign Subsidiary (100%) |
| | 2 | Diamond Power Transformers Ltd. | Associates Company (45.32%) (Subsidiary up to 10 January 2016) |
| | 3 | Apex Electricals Limited | Associates Company |
| | 4 | Mayfair Spaces Limited | Enterprises over which KMP and their relatives exercise significant influence |
| | 5 | Mayfair Leisure Limited | |
| | 6 | Diamond Projects Limited | |
| | 7 | Diamond Infosystems Limited | |
| | 8 | Madhuri Finserve Private Limited | |
| | 9 | Maktel Power Limited | |
| | 10 | Maktel Control & Systems Private Limited | |
| | 11 | Diamond Power Transmission Private Limited | |
| | 12 | Ruby Cables Limited | |

2. Business Segments of DPIL

The company has business interests in the following segments:

- Cables
- Conductors
- Transmission Towers & EPC Business
- Windmills

The company has a manufacturing unit in Vadodara. A detailed list of manufacturing capacity of the company is as follows:

| Product | Annual Capacity | | |
|----------------------------------------------------------------------------------|-----------------------|-----------------|------------|
| | Installed Operational | Under Expansion | Total |
| 1. Power Cables | | | |
| LV XLPE Power & Control | 34,300 Km | - | 34,300 Km |
| MV Cables upto 66 KV | - | 7,500 Km* | 7,500 Km |
| High Tension (HT) Cable | 5,000 Km | - | 5,000 Km |
| Extra Voltage Cables upto 550 | 2,000 Km | - | 2,000 Km |
| 2. Power Conductors | | | |
| Aluminium & Alloy Rods | 32,800 MT | 90,000 MT | 122,800 MT |
| Alloy & ASCR Conductors | 50,500 MT | 100,000 MT | 150,500 MT |
| 3. Transmission Towers | | | |
| Transmission Towers | 48,000 MT | - | 48,000 MT |
| 4. EPC Services | | | |
| Plan, design and commission power turnkey transmission and distribution projects | | | |
| 5. Windmill | | | |
| Windmill (3 Windmill) | - | 6.3 MW | 6.3 MW |

*** 2500 Km p.a capacity of MV Cables upto 66 KV is operational**

a) Cables Segment

The company is one of the top manufacturers of cables in India and has a manufacturing unit in Vadodara having a capacity of 53,200 Km respectively. DPIL manufactures both transmission and distribution type power Cables for capacities up to 550 KV. The company also manufacture and supply LT and HV aerial bunch cables ('ABC') and the EHV cables.

Company's existing cable product range and its applications are listed below:

| Type | Capacity (In KV) | Applications of the product |
|------------|------------------|-----------------------------------------------------------|
| LT Cables | Up to 1.1 | Distribution of power to be used by end consumers |
| HT Cables | 66 to 132 | Sub-transmission of power from sub-stations to load |
| MVC Cables | 11 to 33 | Sub-transmission of power from sub-stations to load |
| ABC Cables | 11 to 33 | Used in overhead distribution lines for thickly populated |
| EHV Cables | 220-500 | Sub-transmission of power from sub-stations to Llad |

The company's products have received various approvals and certifications from various agencies. Some of them are:

- ISO 9001-2008 Certified
- Products type-tested at ERDA and CPRI
- Company is having the EHV cable testing facility in the factory and none in the country is having the same.
- BIS certification for all LV / HV cables, conductors
- Products approved and accepted by leading electrical consultants, EPC contractors and corporate houses
- Products approved by most of the power utilities viz. Power Grid, NTPC, NHPC and State Electricity Boards

b) Conductors Segment

The company started out as a conductor manufacturer in 1992 and is one of the largest manufacturers of conductors in India. The company has a manufacturing capability to produce 150,000 MT of conductors annually. The company manufactures majorly two types of conductors:

| Type | Applications of the product |
|------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|
| AAAC | Mainly used for short distance over-headlines for both distribution and transmission lines. Used in coastal areas due to better anti corrosive properties |
| ACSR | Sub-transmission of power from sub-stations to load centre |

The company's products have received various approvals and certifications from various agencies. Some of them are:

- ISO 9001-2008 Certified
- Products type-tested at ERDA ,NEFTA , TAG and CPRI
- First BIS mark holder for alloy conductors in India, having ISI licenses for all kinds of conductors
- Products approved by most of the power utilities viz. Power Grid, NTPC, NHPC and State Electricity Boards.

Achievements

- Winner of International Gold Star & Quality award from Spain
- India's first plant with in-house alloy manufacturing capabilities with type-testing facilities for rods
- DPIL is first in India to develop and manufacture alloy conductors and proto-test HSHC (High Strength and High Conductivity) conductors.

c) Transmission Towers & EPC Segment

The company has a transmission tower manufacturing facility with an annual installed capacity of 48,000 MT. Company utilizes the Transmission Towers produced at the facility for Power

Infrastructure (EPC) transmission projects that are undertaken and it also manufactures and supplies towers to third parties.

For EPC projects, The Company not only conceptualizes the project, but also take charge of various stages of the project including planning, design and development, procurement, right up to the erection and commissioning. DPIL has in-house control over 80% of the average EPC project cost. The company undertakes various kinds of projects such as:

- **Overhead Transmission Lines:** Company's main focus area of high voltage and extra high voltage transmission lines projects
- **Rural & Urban Distribution Projects:** DPIL solutions also encompass rural and urban electrification and distribution projects; wherein company offer end-to-end services – right from project design to commissioning
- **Substation Projects:** The Company also undertakes MV, HV and EHV substation projects. Here again, Companies technical and managerial process allows them to configure a project that fulfils client demands.

d) Windmills

3 Windmills are installed in Kutch district, Gujarat. The units generated from the windmill are used for captive consumption

Source: Public Domain

3. TRANSACTION PROCESS

The transaction process shall be completed in two stages, as outlined below:

Stage I

- Submitting of EOI by Resolution Applications (“RAs”)
- Shortlisting of eligible RAs

Stage II

- Communication of confirmation to shortlisted RAs by Resolution Professional (“RP”) along with the timelines for process
- Signing of undertaking of confidentiality by the shortlisted RAs as provided by the RP.
- Submission of refundable process participation fees of *INR 1 Lakhs* in form of demand draft in favour of ‘Diamond Power Infrastructure Limited’, payable at Vadodara or by direct bank credit into the bank account no. 25000SUNDEP099 with Bank of India, Mid Corporate Branch, 2nd Floor, Bank of India Building, Raopura, Vadodara – 390 001, Gujarat (IFSC code- BKID0002500) by shortlisted RAs
- On signing of the undertaking of confidentiality the shortlisted RAs will be provided with
 - The Information Memorandum prepared as per provisions of the IBC
 - Access to the data-room to be provided for limited due diligence to entities authorized by shortlisted RAs.

Request for Resolution Plan (‘RFRP’) outlining the next steps along with the evaluation criteria.

4. SUBMISSION OF EoI:

- a. Expression of Interest (“EoI”) is invited in a **plain sealed envelope** superscripted as

“Expression of Interest for participating in CIRP of DPIL” , in the format as set out in Annexure ‘A’.

- b. Applicants should meet the Eligibility Criteria as set out as Annexure ‘B’.
- c. Applicants should submit the EoI along with the supporting documents set out as Annexure ‘C’.
- d. The details to be provided by the applicant are set out in Annexure ‘D’.
- e. Undertaking as set out in Annexure ‘E’ to be submitted in case of consortium.
- f. Applicant shall submit the plain sealed envelope containing a complete set of the EoI in hard copy along with the annexures stated above, to the below mentioned address by speed post/ registered post or by hand delivery.

BHUVAN MADAN

Resolution Professional for Diamond Power Infrastructure Limited
PricewaterhouseCoopers Private Limited
Building No. 10, Tower - C, 17th Floor, DLF Cyber City,
Gurgaon, Haryana-122002, India

- g. A soft copy of EoI along with annexures stated above should be mailed to ip.b.dpil@in.pwc.com
- h. EoIs not fulfilling the above conditions are liable to be disqualified without any further communication.

4. LAST DATE OF SUBMISSION OF EoI:

- a. The last date for submission of EoI is December 5, 2018 which may be extended at the sole discretion of RP.
- b. In case EOI is not submitted by the specified time period, then the participation can only be allowed if the time period is extended by the RP.

NOTE

- 1) RP or the Committee of Creditors “CoC” has the right to cancel or modify the process without assigning any reason and without any liability. This is not an offer document and is issued with no commitment.
- 2) RP/CoC reserve the right to withdraw the invitation for EoI and change or vary any part thereof at any stage and also reserve the right to disqualify any potential bidder, should it be so necessary at any stage.
- 3) No oral conversations or agreements with the Resolution Professional, advisor to the resolution professional or any official, agent or employee of the Resolution Professional, the Company or any member of the CoC shall affect or modify any terms of this invitation for EoI.

- 4) Neither the RAs nor any of representatives of the RAs shall have any claims whatsoever against the Resolution Professional or any member of the CoC or any of their directors, officials, agents or employees arising out of or relating to this invitation for EoI.
- 5) By submitting a proposal, each bidder shall be deemed to acknowledge that it has carefully read the entire invitation for EoI and has fully informed itself as to all existing conditions and limitations.

Bhuvan Madan

Regn.No.: IBBI/ IPA-001/ IP-P01004/2017-2018/11655

Resolution Professional for Diamond Power Infrastructure Limited

A-103 Ashok Vihar-Phase-3 Delhi-1100 52

bhuvan.madan@pwc.com

ANNEXURE A

Format of Expression of Interest [On the letter head of the company/in case of consortium- the leader submitting the EoI]

Date:

BHUVAN MADAN

Resolution Professional for Diamond Power Infrastructure Limited

PricewaterhouseCoopers Private Limited

Building No. 10, Tower - C, 17th Floor, DLF Cyber City,

Gurgaon, Haryana-122002, India

E-mail ID: ip.b.dpil@in.pwc.com

Subject: Expression of Interest (“EoI”) for submitting Resolution Plan for Diamond Power Infrastructure Limited (“Corporate Debtor”) undergoing Corporate Insolvency Resolution Process (“CIRP”).

Dear Sir,

In response to the public advertisement in Business Standard, dated November 20, 2018 and/or Sandesh (Vadodara edition), dated November 21, 2018 (“**Advertisement**”) inviting EoI for submission of resolution plans (“**Resolution Plan**”) for the Corporate Debtor undergoing corporate insolvency resolution process as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“**IBC**”), we confirm that we have understood the eligibility criteria mentioned in Annexure A to the Expression of Interest (“EoI”) and meet the necessary threshold and criteria mentioned therein and submit our EoI for submission of a Resolution Plan for the Corporate Debtor.

Along with our EoI, we have also provided information as required in the prescribed format in Annexure C and Annexure D.

We further undertake that the information furnished by us in this EoI and Annexures is true, correct, complete, and accurate. Based on this information we understand you would be able to evaluate our preliminary proposal in order to qualify for the above-mentioned proposal. Further, we agree and acknowledge that:

- (a) the EoI will be evaluated by the Resolution Professional (“RP”) (on behalf of the Committee of Creditors (“CoC”) of Diamond Power Infrastructure Limited based on the information provided in the Annexures and attached documents to determine whether we qualify to submit a proposal for the proposed transaction;
- (b) the RP/ CoC reserve the right to determine at their sole discretion, whether or not we qualify for the submission of the proposal and may reject the EoI submitted by us without assigning any reason/without any liability whatsoever;
- (c) the RP/ CoC reserve the right to request for additional information or clarification(s) from us for the purposes of the EoI and we shall promptly comply with such requirements. Failure to satisfy the queries of RP/ CoC may lead to rejection of our submission pursuant to EoI;
- (d) Meeting the qualification criteria set out in EoI alone does not automatically entitle us to participate in the next stage of the process;

- (e) We will continue to meet the eligibility criteria throughout the bid process, and any material adverse change affecting the consortium members ability to perform in consortium shall be intimated immediately;
- (f) In case of consortium, we would comply with the eligibility criteria pertaining to equity holding i.e. the lead member must hold at least 26% total equity participation in the consortium who shall be designated as the lead member. All other members would need to have a minimum stake of 10% each in the consortium;
- (g) We are not an ineligible person in terms of provisions of Section 29A of the IBC. We are a 'fit and proper' person and not under any legal disability to be a promoter entity of the Company under the applicable laws including listing agreements, stock exchange requirements and SEBI regulations and guidelines.

Yours Sincerely,

On behalf of [*Insert the name of the entity submitting the EoI 1 & 2*]

Signature:

Name of Signatory:

Designation:

Company Seal/Stamp

- 1: In case of Consortium Applicant the EoI shall be signed by each member.*
- 2: The person signing the EoI and other supporting documents should be an authorised signatory supported by necessary board resolutions/authorization letter.*

ANNEXURE B

Eligibility Criteria

EOI would be subject to evaluation on the Financial Capacity of the RA:

1) Category A-Private/ Public Limited Company, LLP, Body Corporate, Nonbanking financial company ('NBFC') whether incorporated in India or outside India

- Minimum Tangible Net worth (TNW) of INR 100 (as per Companies Act, 2013 or in case of NBFCs, applicable RBI regulations) at the end of the immediately preceding completed financial year or average of last 3 immediately preceding FYs

2) Category B- Financial Institutions (FI)/ Funds / Private Equity(PE) Investors/ Any other applicant

- Minimum Asset Under Management (AUM) of INR 200 in the immediately preceding completed financial year or average of last 3 immediately preceding FYs

3) Category C- Individual investor/ Consortium of individual Investors:

- Minimum consolidated net worth of INR 100 at sole or at the consortium level.

- Note:

- Individual investor may include HUFs and family trusts.
- Net Worth of consortium shall be calculated as weighted average of individual member's Net Worth (value of negative Net Worth members shall be considered as Nil) basis their proposed participation in the consortium.

4) Category D- Consortiums

- At least one of the member must hold at least 26% total equity participation in the consortium who shall be designated as the lead member. All other members would need to have a minimum stake of 10% each in the consortium.
- All the members of the consortium shall be jointly and severally responsible for compliance with the terms of the invitation for submission of EoI, the request for resolution plan and the resolution plan submitted by the consortium.

Illustration 1: Computation of weighted average tangible net worth of consortium for determining eligibility

- Potential RA is a consortium of body corporates with tangible net worth and proposed shareholding in the consortium as follows:

| (INR in Crores) | | | |
|-----------------|----------------|-----|-------------------------------------|
| Potential RAs | Nature | TNW | Proposed shareholding in consortium |
| Investor 1 | Body Corporate | 800 | 50% |
| Investor 2 | Body Corporate | 400 | 30% |

| | | | |
|------------|----------------|--------|-----|
| Investor 3 | Body Corporate | -ve 50 | 20% |
|------------|----------------|--------|-----|

- The effective aggregate tangible net worth (TNW) of the consortium shall be computed as follows:

| Potential RAs | TNW (A) | Proposed shareholding in consortium (B) | Weighted average TNW (A*B) |
|---------------|---------|-----------------------------------------|----------------------------|
| Investor 1 | 800 | 50% | 400 |
| Investor 2 | 400 | 30% | 120 |
| Investor 3 | -ve 50* | 20% | Nil |
| Total | | | 520 |

* Value of negative TNW members shall be considered as Nil.

The aggregated weighted average TNW is greater than INR 100 crores. Hence, the above consortium is eligible.

- Consortium of FIs/ Funds/ PE Investors/ Any other applicants: The minimum AUM of consortium shall be calculated as weighted average of individual member's AUM OR Committed funds available for investment/deployment in Indian companies (whichever is higher) basis their proposed equity participation in the consortium. **Refer illustration 2 below.**

Illustration 2: Computation of weighted average AUM or Committed funds of consortium for determining eligibility

- Potential RA is a consortium of FIs and PE Investors/ any other applicants with AUM and Committed funds available for investment/deployment in Indian companies (Committed Funds) and proposed shareholding in the consortium as follows:

| Potential RAs | Nature | AUM | Committed funds | (INR in Crores) |
|---------------|-------------|------|-----------------|-------------------------------------|
| | | | | Proposed shareholding in consortium |
| Investor 1 | FI | 1000 | 600 | 50% |
| Investor 2 | PE Investor | 500 | 900 | 30% |
| Investor 3 | PE Investor | 300 | 300 | 20% |

The weighted average AUM or Committed funds of the consortium shall be computed as follows:

(INR in Crores)

| Potential RAs | AUM or Committed funds (whichever is higher) (A) | Proposed shareholding in consortium (B) | Weighted average AUM or Committed Funds (A*B) |
|---------------|--------------------------------------------------|-----------------------------------------|-----------------------------------------------|
| Investor 1 | 100 | 50% | 50 |
| Investor 2 | 100 | 30% | 30 |
| Investor 3 | 100 | 20% | 20 |
| | | Total | 100 |

The aggregated weighted average AUM or committed funds is less than INR 200 crores. Hence, the above consortium is ineligible.

- Consortium of Body Corporates/NBFC with FIs/Funds/PE Investors/ any other applicants: The effective aggregated TNW of the consortium shall be calculated as weighted average of individual member's TNW/ AUM/ Committed funds basis their proposed equity participation in the consortium. Note that while aggregating TNW of body corporates with AUM/ Committed funds of FIs/ Funds/ PE Investors/ any other applicants, a weight of 100% shall be assigned to TNW and a weight of 50% shall be assigned to the AUM/ Committed funds (whichever is higher). **Refer illustration 3 below.**

Illustration 3 Computation of effective aggregate tangible net worth of consortium for determining eligibility

- Potential RA is a consortium of body corporates/ NBFC with FIs/ Funds/ PE Investors/ any other applicants with TNW, AUM and Committed funds available for investment/ deployment in Indian companies (Committed Funds) and proposed shareholding in the consortium as follows:

| Potential RAs | Nature of investor | TNW | AUM | Committed funds | Proposed shareholding in consortium |
|---------------|--------------------|-----|-----|-----------------|-------------------------------------|
| Investor 1 | Body Corporate | 800 | NA | NA | 50% |
| Investor 2 | PE Investor | NA | 400 | 900 | 30% |
| Investor 3 | FIs | NA | 200 | 200 | 20% |

- The weighted average AUM or Committed funds of the consortium shall be computed as follows:

| Potential RAs | TNW/ AUM/ Committed funds (whichever is higher) (A) | Proposed shareholding in consortium (B) | Weighted average TNW/ AUM/ Committed Funds (C=A*B) | Weights (D) | Effective weighted average TNW (C*D) |
|---------------|-----------------------------------------------------|-----------------------------------------|----------------------------------------------------|-------------|--------------------------------------|
| Investor 1 | 800 | 50% | 400 | 100% | 400 |
| Investor 2 | 900 | 30% | 270 | 50% | 135 |
| Investor 3 | 200 | 20% | 40 | 50% | 20 |
| Total | | | | | 555 |

The effective weighted average TNW of consortium is greater than INR 100 crores. Hence, the above consortium is eligible.

- Consortium is of sole individual investor(s) with body Corporates/ NBFCs/ FIs/ Funds/ PE Investors/ any other applicants: The qualification criteria shall be based on effective aggregated TNW of the consortium. Effective aggregated TNW of the consortium shall be calculated basis Net worth/ TNW/ AUM/ Committed Funds in proportion to the respective shareholding of sole individual investor(s)/ Body Corporates/ FIs/ Funds/ PE.

Investors/ any other applicants in the consortium. Note that while aggregating Net worth of sole individual, TNW of body corporates with AUM/ Committed funds of FIs/ Funds/ PE Investors/ any other applicants, a weight of 100% shall be assigned to TNW and a weight of 50% shall be assigned to the AUM / Committed funds (whichever is higher). **Refer illustration 4 below**

Illustration 4 Computation of effective aggregate tangible net worth of consortium for determining eligibility

- Potential RA is a consortium of sole individuals with body corporates/ FIs/ Funds/ PE Investors/ Any other applicants with Net worth, TNW, AUM and Committed funds available for investment/ deployment in Indian companies (Committed Funds) and proposed shareholding in the consortium as follows:

| Potential RAs | Nature of investor | TNW/ Net worth | AUM | Committed funds | Proposed shareholding in consortium |
|---------------|--------------------|----------------|-----|-----------------|-------------------------------------|
| Investor 1 | Body Corporate | 700 | NA | NA | 50% |
| Investor 2 | PE Investor | NA | 400 | 800 | 40% |
| Investor 3 | Sole individual | 100 | 200 | NA | 10% |

- The weighted average AUM or Committed funds of the consortium shall be computed as

follows:

| Potential RAs | Net worth/ TNW/ AUM or Committed funds (whichever is higher) (A) | Proposed shareholding in consortium (B) | Weighted average worth/ TNW/ AUM or Committed Funds (C=A*B) | Weights (D) | Effective weighted average TNW (C*D) |
|---------------|------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-------------|--------------------------------------|
| Investor 1 | 700 | 50% | 350 | 100% | 350 |
| Investor 2 | 800 | 40% | 320 | 50% | 160 |
| Investor 3 | 100 | 10% | 10 | 100% | 10 |
| Total | | | 680 | | 520 |

The effective weighted average net worth of Consortium is greater than INR 100 crores. Hence, the above consortium is eligible.

No change in lead member and no change in the members of the consortium shall be permitted after the last date for submission of EoIs.

ANNEXURE C

Supporting Documents to be submitted with EoI

- 1) For all prospective resolution applicants (RA) - Profile of RA
- 2) Demand Draft towards payment of refundable participation fees or proof of payment of fees if paid through NEFT/RTGS

| S. No. | Private/Public Limited Company, LLP, Body Corporate, NBFC whether incorporated in India or outside India [Category A] | Financial Institutions (FI)/ Funds / Private Equity (PE) Investors/ Any other applicant [Category B] | Sole Individual investor [Category C] |
|--------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| 1 | Profile of the RA (As per Annexure D) | Profile of the RA(As per Annexure D) | Profile of the RA (As per Annexure D) |
| 2 | Copies of Certificate of Incorporation/ Registration and Constitutional Documents (MoA, AoA) | Copies of Certificate of Incorporation/ Registration and Constitutional Documents (MoA, AoA) | Government ID proofs |
| 3 | Audited financial statement at the end of the immediately preceding 3 completed financial years, but not earlier than March 31, 2018 | Audited financial statement at the end of the immediately preceding 3 completed financial years, but not earlier than March 31, 2018 | Income tax returns for preceding 3 (three) years. |
| 4 | | Relevant statement of funds availability of the RA and/ or promoter/ promoter group or any other group company, as per the eligibility criteria. | |
| 5 | Certificate from Statutory Auditor or Chartered Accountant or Company Secretary or equivalent in the jurisdiction of incorporation of the Company certifying TNW as at end of last 3 financial years | Certificate from Statutory Auditor or Chartered Accountant or Company Secretary or equivalent in the jurisdiction of incorporation of the Company certifying AUM as at end of last 3 financial years and Committed funds not earlier than as at 31 st March 2018 | Certificate from Chartered Accountant certifying net worth as at end of last 3 financial years |

| | | | |
|---|-----------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|
| 6 | Confidentiality Undertaking duly executed on stamp paper of Rs. applicable as per Indian Stamp Act, 1899(As per Annexure F) | Confidentiality Undertaking duly executed on stamp paper of Rs. applicable as per Indian Stamp Act, 1899(As per Annexure F) Confidentiality Undertaking duly executed on stamp paper of Rs. applicable as per Indian Stamp Act, 1899(As per Annexure F) | Confidentiality Undertaking duly executed on stamp paper of Rs. applicable as per Indian Stamp Act, 1899(As per Annexure F) |
|---|-----------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|

- **The above documents including certificates are required for each of the consortium members.**
- **The relevant documents of the consortium agreement shall also be attached.**

ANNEXURE D

Details of Potential Resolution Applicant

[Note: In case of consortium, the details set out below are to be provided for each of the members]

1. Name and Address:

- a. Name of the Firm/ Company/ Organisation/ sole individual:
- b. Address:
- c. Telephone No:
- d. Fax:
- e. Email:

2. Name and Address(with proof) of the firm/company/organization/sole individual

3. Date of Establishment/ Date of Birth (for sole individual):

4. Core Area of Expertise:

5. Contact Person:

- a. Name:
- b. Designation:
- c. Telephone No:
- d. Email:

6. Company/FI Profile:

Company Financial Profile (consolidated / standalone as applicable):

(INR in Crores)

| Company profile | Private/ Public Limited Company, LLP, Body Corporate, NBFC whether incorporated in India or outside India | Financial Institutions (FI)/ Funds / Private Equity (PE) Investors/ Any other applicant | Sole Individual Investor |
|-----------------|-----------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|--------------------------|
| As at 31 Mar 16 | TNW | AUM | Net Worth |
| As at 31 Mar 17 | TNW | AUM | Net Worth |
| As at 31 Mar 18 | TNW | AUM and Committed Funds | Net Worth |

In case of consortium, the above details are to be shared for each of the consortium members. Further, the fulfilment of qualification criteria must be clearly identified/ certified herein.

- a. Experience of the Company in the relevant sector.

Annexure- E Undertaking

.....
(To be executed on stamp paper)

To,

Dear Sir,

SUBJECT: UNDERTAKING FOR EQUITY PARTICIPATION

This is in relation to the corporate insolvency resolution process of Diamond Power Infrastructure Limited. In response to the public advertisement in [Insert name of newspaper], dated [] and/or [Insert name of newspaper.], dated [] (“**Advertisement**”) inviting expressions of interest (EoI) for submission of resolution plans (“**Resolution Plan**”) for the Corporate Debtor undergoing corporate insolvency resolution process as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“**IBC**”), we have submitted an EoI as a consortium. The members of the consortium are as follows:

[Insert names of the members of the consortium and indicate the lead member]

As required in terms of the EoI, we agree and undertake that we will hold at least [26% / 10% (*lead member to choose 26% and other to choose 10%*)] equity participation in the consortium. We further agree and undertake that all the members of the consortium shall be jointly and severally responsible for compliance with the terms of the invitation for submission of EoI, the request for resolution plan and the resolution plan submitted by the consortium.

SIGNED AND DELIVERED by [insert]

“ANNEXURE – ‘F’
UNDERTAKING BY RESOLUTION APPLICANT
[On the letter head of the Resolution Applicant]
Resolution Applicant’s Undertaking

To,

Bhuvan Madan
A-103 Ashok Vihar, Phase – 3, Delhi – 110 052

(the “**Resolution Professional**”)

Dear Sir,

Sub: Resolution Applicants’ undertaking in relation to the invitation for expression of interest by the Resolution Professional published on November 20, 2018 (“**Invitation for EoI**”) pursuant to the Insolvency and Bankruptcy Code of 2016 (“**Code**”) and the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 as amended and as applicable from time to time (“**IBC IRP Regulations**”) and the process prescribed thereunder (“**Resolution Process**”)

1. We, [*Insert name of the Resolution Applicant*] (“**Resolution Applicant**”), refer to the Invitation for EoI and our expression of interest pursuant to the same dated November 20, 2018 (“**EoI**”) and provide our unconditional acceptance of the terms and conditions of the Invitation for EoI as amended from time to time in accordance with the procedure set out under the Code and the IBC IRP Regulations. Further and in relation to the said Invitation for EoI and the requirements as set out in the Code and the IBC IRP Regulations, the Resolution Applicant undertakes, agrees and acknowledges that the Resolution Applicant (collectively, the “**Undertaking**”):
 - (a) meets the criteria specified by the committee of creditors under clause (h) of sub-section (2) of Section 25 of the Code;
 - (b) does not contravene the provisions of Section 29A of the Code to the extent applicable by way of submission of the EoI and participating in the Resolution Process;
 - (c) shall upon any potential or actual contravention of any of the provisions of the Code or the IBC IRP Regulations, including any ineligibility or disqualification under the Resolution Process, immediately intimate the Resolution Professional of the same;
 - (d) has submitted the EoI and other requisite information strictly as per the format prescribed in the Invitation for EoI, without any deviations or conditions and without setting out any assumptions or notes qualifying the EoI;
 - (e) has provided all information and data during this Resolution Process, in a manner that is true, correct, accurate and complete and no such information, data or statement provided by the Resolution Applicant is inaccurate or misleading in any manner; and

(f) it shall maintain confidentiality of the information received as a part of the Resolution Process and shall not use such information to cause any undue gain or undue loss to itself or any other person and shall comply with the requirements under sub-section (2) of Section 29 of the Code.

2. In addition to the undertaking set out under clause 1 (e) above, the Resolution Applicant confirms that all the confirmations, declarations and representations made in the EoI are valid as on the date of this Undertaking and acknowledge that the discovery of any false information or record at any time will render the Resolution Applicant ineligible under the Resolution Process and liable to forfeit any refundable deposit and attract penal action under the Code.

Thank you.

Yours sincerely,

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Rubber stamp/seal of the Resolution Applicant