

DICABS®

DIAMOND POWER INFRASTRUCTURE LIMITED

Corporate Office : A2- 12th Floor,
"Palladium", Near Orchid Wood, Opp. Divya Bhaskar,
Corporate Road, Makarba, Ahmedabad 380 051 Gujarat
Website : www.dicabs.com

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra East,
Mumbai-400051

Date: 24.06.2024

Scrip Code: 522163

Symbol: DIACABS

ISIN: INE989C01020

Re: Clarification to the Query

Dear Sir / Madam,

Please find given below the reply for each point with reference to your mail dated 24th June, 2024

Query: The company has not submitted the Statement of Modified Opinion or in case of unmodified opinion(s), a declaration to that effect to the Stock Exchange-Statement on Impact of Audit Qualifications submitted by the Company does not have MD signature.

Reply: We would like to inform you that the Company has submitted the Statement on Impact of Audit Qualifications for the Financial year ended March 31, 2024 along with the Financial Results on 27.05.2024. Further, the same was also filed in XBRL format on 28.05.2024. The Acknowledgment of NSE is enclosed herewith as Annexure-A.

The Statement on Impact of Audit Qualifications for the Financial year ended March 31, 2024 was signed by Mr. Aditya Nayak, Chief Financial Officer and Whole-time Director (Executive Director) and Mr. Maheswar Sahu, Chairman of Audit Committee and M/s Naresh & Co., Chartered Accountants, Statutory Auditors of the Company.

Pursuant to the provisions of Section 203 of the Companies Act, 2013, the Company shall appoint Managing Director or Chief Executive Officer or Manager and, in their absence, a Whole-time Director of the Company. In view of the above, the Company does not have Managing Director of the Company. Therefore, the Statement on Impact of Audit Qualifications for the Financial year ended March 31, 2024 was signed by Mr. Aditya Nayak, Chief Financial Officer and Whole-time Director (Executive Director) of the Company.

We are once again enclosing the Statement on Impact of Audit Qualifications as Annexure-B for your reference.

It is requested to kindly take the same on your record and oblige.

For Diamond Power Infrastructure Limited

Tushar J. Lakhmapurkar
VP - Legal & Company Secretary
Encl.: as above



Regd. Office & Factory : Vadadala, Phase - II
Savli, Vadodara, Gujarat, India.
CIN : L31300GJ1992PLC018198
Mail ID: cs@dicabs.com



pay the SEBI Fees alongwith GST at the rate of 18%
Diamond Power Infrastructure Limited

Welcome Tushar

28-May-2024 11:38:23 AM

[Customize Menu](#)

- HOME
- MASTER
- ISSUE
- COMPLIANCE
- PAYMENT
- REPORT
- HELP
- VALUE ADDED SERVICES

Statement of Impact of Audit Qualifications

Submission From Date: *
 28-May-2024

Submission To Date: *
 28-May-2024

Search

Report

Download E	Application	Symbol	Company Na	Financial Yea	Financial Yea	Reporting pe	Period end D	Type of Submi	Previous A	Submissio	Status
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Download >	40778	DIACABS	Diamond Powe	01-APR-2023	31-MAR-2024	Yearly	31-MAR-2024	New		28-MAY-202	Disseminat

Battery status: 99% available (plugged in)

DIAMOND POWER INFRASTRUCTURE LIMITED

CIN: L31300GJ1992PLC018198

Regd. Office: Phase-II, Village-Vadadala, Taluka-Savli, Vadodara-391520, Gujarat, India.

Tel. No.: +91-79-26554100/26575757 Email: tushar.lakhmapurkar@dicabs.com Website: www.dicabs.com

Statement on impact of Audit Qualifications (for audit report with Qualified opinion) submitted along with Annual Audited Financial Results – (Standalone)

Statement on impact of Audit Qualifications for the Financial Year ended March 31, 2024 (Regulation 33/52 of the SEBI (LODR) (Amendment) Regulations, 2016)				
I.	Sl.No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusting Figures (audited figures after adjusting for qualifications)
	1.	Turnover/ Total income	34,412.00	34,412.00
	2.	Total expenditure	32,691.39	32,691.39
	3.	Net Profit/(loss)	1702.50	1702.50
	4.	Earnings per share	3.23	3.23
	5.	Total assets	1,51,810.71	1,51,810.71
	6.	Total liabilities	1,51,810.71	1,51,810.71
	7.	Net worth	-97,334.44	-97,334.44
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II. Audit Qualification (each audit qualification separately)				
a.	Details of Audit Qualification		Non maintenance of Fixed Assets registers, non-impairment of fixed assets and depreciation provided thereon	
b.	Type of Audit Qualification		Qualified Opinion/Disclaimer of Opinion/Adverse Opinion	
c.	Frequency of Qualification		Whether appeared first time/repetitive /since how long continuing since FY 2017-18 onwards, the Company was under CIRP.	
d.	For Audit Qualification(s) where impact is not quantified by the auditor		Non maintenance of Fixed Assets registers, non-impairment of fixed assets and depreciation provided thereon	
(i)	Management's estimation on the impact of audit qualification		The Company has been taken over on 17-09-2022 by new management on approval of resolution plan by NCLT dated 20-06-2022; this year preparation and updating of Fixed Assets Registers will be done.	
(ii)	If management is unable to estimate the impact, reasons for the same		The Company has been taken over on 17-09-2022 by new management on approval of resolution plan by NCLT dated 20-06-2022; this year preparation and updating of Fixed Assets Registers will be done.	
	Auditor's comments on (i) or (ii) above		Since the process of updation, physical verification and reconciliation of Property, Plant & Equipment including capital work-in-progress is going on we will be able to verify and opine on the correctness of the Values of Property, Plant & Equipment as appearing in the books only upon completion of the process.	



DIAMOND POWER INFRASTRUCTURE LIMITED

CIN: L31300GJ1992PLC018198

Regd. Office: Phase-II, Village-Vadadala, Taluka-Savli, Vadodara-391520, Gujarat, India.

Tel. No.: +91-79-26554100/26575757 Email: tushar.lakhmapurkar@dicabs.com Website: www.dicabs.com

		Further, since the aforesaid process is going on, we will be able to ascertain the capacity utilization and veracity of the management estimate of 20% for calculation of depreciation as well as for appropriation / capitalization of power, manpower and borrowing costs to Capital Work-in-Progress only upon completion of the process. Hence, we will be able to opine on the depreciation as calculated as well as the appropriation / capitalization carried out also upon completion of the process.
III.	Signatories	
	 Aditya Nayak CFO (In – Charge) & Whole-time Director DIN: 09572942	  Maheswar Sahu DIN: 00034051 (Audit Committee Chairman)
	For Naresh & Co. Chartered Accountants FRN:106928W  CA Abhijeet Dandekar Partner M.No. 108377	
	Date: 27.05.2024 Place: Ahmedabad	