

May 8, 2026

Corporate Relations Department  
BSE Limited  
2nd Floor, P.J. Towers  
Dalal Street,  
Mumbai - 400 001  
Scrip Code: 522163

Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C/1, G- Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051  
NSE: DIACABS

**Sub: Press Release**

Dear Sir/Ma'am,

Please find enclosed the Press Release regarding the "Diamond Power discharged in CBI & ED / PMLA Matters; Major Milestone in release of company's assets worth approximate to Rs 1000+ Cr. & receivables approximate to Rs 900+ Cr. paving way for Companies Revival and Future Growth".

We request you to kindly take the same on record.

Thanking you,

Yours sincerely,  
For Diamond Power Infrastructure Limited

Diksha Sharma  
Company Secretary

**Diamond Power Infrastructure Limited Discharged in CBI & ED / PMLA Matters; Major Milestone in release of company's assets worth approximate to Rs 1000+ Cr. & receivables approximate to Rs 900+ Cr. paving way for Companies Revival and Future Growth**

Ahmedabad, Gujarat | 08 May 2026

This is with reference to a significant legal and corporate milestone with the discharge of the Company in the matters initiated by the Central Bureau of Investigation (CBI) and the Enforcement Directorate (ED) in 2018 under which company was arrayed as party accused and its assets were under embargo, approximate value comprising of Fixed Assets of Rs 1000+ Cr and Receivables aggregating to Rs 900+ cr along with the assets of Subsidiary Diamond Power Transformers Limited.

The Company has been discharged and given clean chit in PMLA Case Nos. 2/2024 and yet another legal battle will be resolved under the provisions of IBC.

by the Judgement and Order from Hon'ble Court of the Principal District & Sessions Judge, Ahmedabad, being the designated Special Court under the Prevention of Money Laundering Act, 2002 ("PMLA"), pertaining to proceedings under Section 3 and punishable under Section 4 of the PMLA Act, 2002 vide order pronounced on 6<sup>th</sup> May, 2026-Wednesday and received by company on 7<sup>th</sup> May 2026 on Thursday.

As a consequence of the aforesaid proceedings initiated in 2018 under criminal as well as civil jurisprudence, substantial fixed assets and current assets of the Company had been attached by the Enforcement Directorate, which had materially impacted the operational and financial flexibility of the Company for several years.

Subsequently, pursuant to the takeover and revival of the Company by the new management under the Insolvency and Bankruptcy Code ("IBC"), the Company approached various judicial forums for appropriate legal remedies, including discharge and release of assets.

Earlier, the Hon'ble Gujarat High Court had quashed and set aside the relevant proceedings and actions, and pleased to allow discharge of company from prosecution initiate under CBI/ED proceedings. Further, with the present order of the Trial Court discharging the Company as an accused, the Company believes that a significant overhang on its operations and financial position now stands resolved and-materialized to achieve next level milestone.

The Company expects that the discharge and consequential legal clarity will enable:

- 1) Leveraging of the Company's very large fixed asset base for raising substantial working capital and long-term growth capital;
- 2) Realisation of outstanding pre-NCLT receivables and recoveries from debtors;

At Present, the company has made a remarkable turnaround supported by the fund infusion of the Promoters, these developments will result in Acceleration of operational expansion and execution capabilities; enhanced confidence amongst lenders, customers, vendors, and institutional stakeholders. The Company further expects that the anticipated infusion of Fund based and Non-Fund based working capital limits and improved financial flexibility will significantly accelerate the utilisation of its presently highly under-utilised manufacturing capacities across various plants and business divisions. This will also pave way for Bank guarantee limits to participate in various business Opportunities with National, State and International Utilities.

In addition, the Company plans to expedite balancing equipment projects, debottlenecking initiatives, modernization programs, and expansion of ancillary infrastructure to enable higher production efficiencies and support future growth opportunities.

The present development further reinforces the “clean slate” principle available to successful resolution applicants under the Insolvency and Bankruptcy Code and provides strong momentum for the next phase of growth of the Company.

With over five decades of presence in the power transmission and distribution sector, Diamond Power Infrastructure Limited continues to focus on strengthening its manufacturing capabilities across Power Cables and conductors and remains committed towards long-term value creation for all stakeholders.