DIAMOND POWER INFRASTRUCTURE LIMITED

November 3, 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: Statement of Deviation or Variation in utilization of the funds raised through the qualified institutions placement for the quarter ended September 30, 2026

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular dated 11th November 2024, we hereby confirm that there is no deviation or variation in use of the funds raised through the Qualified Institutional Placement of the Company. A Statement confirming that there is no deviation or variation in the use of funds for the quarter ended September 30, 2026, duly reviewed by the Audit Committee at its meeting held on November 3, 2026 is enclosed herewith as '**Annexure A'**.

We request you to take the same on records. The same is also being uploaded on the Company's website at www.dicabs.com .

You are requested to take the above on record.

Thanking you,

Yours sincerely,
For Diamond Power Infrastructure Limited

JAYESH RAVJIBHAI PATEL
Digitally signed by JAYESH RAVJIBHAI PATEL
Date: 2026.11.03 13:44:09 +05'30'

Jayesh Patel
Company Secretary
ICSI Mem.No: A14898

Encl. as above

Regd. Office: Westgate (True Value) D Wing,
17th Floor, Office No 1703 to 1707,
Nr. YMCA Club, SG Highway,
Makarba, Ahmedabad, Gujarat – 380051
CIN: L31300GJ1992PLC018198
Email: cs@dicabs.com
Website: www.dicabs.com
Tel No.- 02667-251354/251516
Fax No.-02267-251202

STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED THROUGH QUALIFIED INSTITUTIONS PLACEMENT (QIP)

[Pursuant to Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Particulars	Details
Name of listed entity	Diamond Power Infrastructure Limited
Mode of fund raising	Qualified Institutions Placement (QIP)
Date of raising funds	July 28, 2026 [Date of allotment]
Amount raised	₹ 1613.97 crore (gross); net proceeds ₹ 1572.62 crore
Report filed for quarter ended	September 30, 2026
Monitoring agency	Applicable
Monitoring agency name, if applicable	CARE Ratings Limited
Is there a deviation / variation in use of funds raised?	No
If yes, whether the same is pursuant to a change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If yes, date of shareholders' approval	Not applicable
Explanation for the deviation / variation	Not applicable
Comments of the Audit Committee after review	Nil
Comments of the auditors, if any	Nil

Objects for which funds have been raised and where there has been a deviation / variation, in the following table:

Original object	Modified object, if any	Original allocation (₹ in Crore)	Modified allocation, if any (₹in Crore)	Funds utilised (₹in Crore)	Amount of deviation / variation for the quarter according to applicable object (₹in Crore)	Remarks, if any
Repayment/ pre-payment, in full or in part, of certain outstanding borrowings availed by our Company extended by the Promoter and Promoter Group Entities	NIL	340.00	NIL	340.00	NIL	NIL

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Original object	Modified object, if any	Original allocation (₹ in Crore)	Modified allocation, if any (₹in Crore)	Funds utilised (₹in Crore)	Amount of deviation / variation for the quarter according to applicable object (₹in Crore)	Remarks, if any
Funding the incremental working capital requirements of our Company	NIL	750.00	NIL	489.08	NIL	NIL
Funding the capital expenditure, including towards expansion and development of the manufacturing facility of the Company	NIL	205.18	NIL	33.17	NIL	NIL
General Corporate Purposes	NIL	277.43	NIL	198.55	NIL	NIL
Issue expenses	NIL	41.35	NIL	36.98	NIL	NIL
Total		**1613.97**	-	**1097.78**	-	-

Deviation or variation could mean:

(a) deviation in the objects or purposes for which the funds have been raised; or

(b) deviation in the amount of funds actually utilised as against what was originally disclosed; or

(c) change in terms of a contract referred to in the fund-raising document, i.e., the placement document in the case of a QIP

For Diamond Power Infrastructure Limited

Mr. Kundip Thakker
Chief Financial Officer

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