

May 14, 2026

The Manager Listing Department <b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai 400 051 Maharashtra, India  Scrip Symbol : UTLSOLAR	The Manager Listing Department <b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400 001 Maharashtra, India  Scrip Code: 544613
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**Subject: Outcome of Board Meeting held today i.e. May 14, 2026**

Dear Madam/ Sir,

With reference to the captioned subject, please be informed that pursuant to Regulation 30 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that, the Board of Directors of Fujiyama Power Systems Limited ("The Company") at its meeting held today i.e. May 14, 2026 has, inter alia, considered and approved:

1. The Audited Financial results for the quarter and financial year ended 31<sup>st</sup> March, 2026, together with the Audit Report with unmodified opinion issued by the Statutory Auditors of the Company [**Annexure 1**].
2. Setting up of 1.2 GW 'TOPCON' solar cell manufacturing facility at Ratlam, Madhya Pradesh [**Annexure 2**].
3. Commissioning of 2 GW Solar Panel manufacturing line and update on Inverter and Battery manufacturing lines at Ratlam [**Annexure 3**].
4. Update on fire incident happened at Bawal Industrial Area, Rewari, Haryana. [**Annexure 4**].

The meeting commenced at 04:45 P.M. (IST) and concluded at 07:00 P.M. (IST).

The above details will also be available on the website of the Company at [www.utsolarfujiyama.com](http://www.utsolarfujiyama.com)

We request you to kindly take the aforesaid information on record.

Thanking you,  
Yours Sincerely,

**For Fujiyama Power Systems Limited  
(Formerly Fujiyama Power Systems Private Limited)**

**MAYURI** Digitally signed by  
MAYURI GUPTA  
**GUPTA** Date: 2026.05.14  
19:56:08 +05'30'

**Name:** Mayuri Gupta  
**Designation:** Company Secretary and Compliance Officer  
**Membership No.:** A75210

**FUJIYAMA POWER SYSTEMS LIMITED**

(Formerly Fujiyama Power Systems Private Limited)  
53A/6, Near NDPL Grid Office, Near Metro Station, Industrial Area,  
Sat Guru Ram Singh Marg, Delhi - 110015, India

CIN - L31909DL2017PLC326513, GST No - 07AADCF2634F1ZY  
Ph : +91 9968309514, 9968309517, E-mail: investor@utsolarfujiyama.com

**S N Dhawan & CO LLP**

Chartered Accountants

51-52, Sector 18, Phase-IV, Udyog Vihar,  
Gurugram, Haryana 122015, India  
Tel +91 124 481 4444**Independent Auditor's Report****To the Board of Directors of Fujiyama Power Systems Limited**  
(formerly known as Fujiyama Power Systems Private Limited)**Report on the Audit of Financial Results****Opinion**

We have audited the Financial Results of Fujiyama Power Systems Limited ("the Company") for the year ended 31 March 2026 included in the accompanying Statement of Financial Results for the quarter and year ended 31 March 2026 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the Company for the year ended 31 March 2026.

**Basis for Opinion**

We conducted our audit of the Financial Results in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Financial Results.

**Emphasis of Matter**

We draw attention to note no. 4 of the accompanying financial results for the quarter and year ended 31 March 2026 which states that a major fire broke out on 06 May 2026 in one of the Company's production facilities located in Bawal, District Rewari, Haryana. The incident resulted in damage to building structures, plant and machinery, and inventories having an estimated carrying value of Rs. 1,576.30 million. This incidence has been considered a non-adjusting event occurring after the reporting period in accordance with IND AS 10- 'Event after the reporting period' and, accordingly, no adjustment has been made in this regard to the accompanying financial results for the reasons stated in aforesaid note.

Our opinion is not modified in respect of this matter.



## **Responsibilities of Management and Those Charged with Governance for the Financial Results**

These Financial Results have been prepared on the basis of the annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of these Financial Results that give a true and fair view of the net profit and total comprehensive income and other financial information of the Company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

## **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

- a. As stated in note 8 of the accompanying financial results, the comparative financial information of the Company for the quarter ended 31 March 2025 of the previous year, included in the Statement, are based on the management certified financial information which have not been subjected to limited review / audit.
- b. The Financial Results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of these matters.

For **S N Dhawan & CO LLP**  
Chartered Accountants  
Firm Registration No.: 000050N/N500045



**Rahul Singhal**  
Partner  
Membership No.: 096570  
UDIN: 26096570USKCQI8930



Place: Gurugram  
Date: 14 May 2026

Fujiyama Power Systems Limited (formerly known as Fujiyama Power Systems Private Limited)  
**Statement of Financial Results for the Quarter and Year Ended 31st March 2026**  
Registered office: 53A/6, Rama Road Ind. Area, Near Sat Guru Ram Singh Marg Metro Station Near NDPL Grid Office, Delhi – 110015  
CIN: L31909DL2017PLC326513  
(All amounts in Rs. million unless otherwise stated)

Particulars	Quarter Ended			Year Ended	Year Ended
	31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
	(Unaudited) <sup>(Refer note 9)</sup>	(Unaudited)	(Unaudited) <sup>(Refer note 8)</sup>	(Audited)	(Audited)
I. Revenue from operations	9,007.73	5,884.77	4,803.45	26,545.06	15,406.77
II. Other income	28.28	3.94	73.51	55.21	94.15
<b>III. Total Income (I+II)</b>	<b>9,036.01</b>	<b>5,888.71</b>	<b>4,876.96</b>	<b>26,600.27</b>	<b>15,500.92</b>
IV. Expenses:	6,704.20	4,787.80	2,026.03	20,278.43	11,215.41
Cost of material consumed	(466.48)	(762.56)	1,396.09	(1,855.80)	(263.42)
Changes in inventories	250.53	208.80	137.24	824.36	466.59
Other operating expenses	339.89	290.48	195.91	1,123.56	698.68
Employee benefits expense	95.76	122.24	90.85	435.98	268.25
Finance costs	206.01	87.36	55.44	441.94	179.90
Depreciation and amortisation expense	464.95	260.97	257.75	1,271.51	804.28
Other expenses					
<b>Total Expenses</b>	<b>7,594.86</b>	<b>4,995.09</b>	<b>4,159.31</b>	<b>22,519.98</b>	<b>13,369.69</b>
<b>V. Profit before tax (III-IV)</b>	<b>1,441.15</b>	<b>893.62</b>	<b>717.65</b>	<b>4,080.29</b>	<b>2,131.23</b>
VI. Tax expense:	240.38	245.52	148.89	885.52	475.88
Current tax	1.04	-	-	1.04	0.95
Income tax relating to earlier period	136.50	(25.04)	56.38	152.48	91.05
Deferred tax	377.92	220.48	205.27	1,039.04	567.88
<b>VII. Profit for the period/year (V-VI)</b>	<b>1,063.23</b>	<b>673.14</b>	<b>512.38</b>	<b>3,041.25</b>	<b>1,563.35</b>
VIII. Other comprehensive Income					
(i) Remeasurement gain / (loss) of defined benefit obligation plans	(2.80)	0.77	0.25	(2.42)	0.25
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.70	(0.19)	(0.06)	0.61	(0.06)
<b>Total other comprehensive income/(loss), net of tax</b>	<b>(2.10)</b>	<b>0.58</b>	<b>0.19</b>	<b>(1.81)</b>	<b>0.19</b>
<b>IX. Total comprehensive income for the period/year (VII+VIII)</b>	<b>1,061.13</b>	<b>673.72</b>	<b>512.57</b>	<b>3,039.44</b>	<b>1,563.54</b>
X. Paid up equity share capital (face value of Re. 1 per equity share)				306.42	280.10
XI. Reserves				12,427.14	3,688.14
XII. Earnings per equity share (Nominal value per share INR 1/-)*	3.58	2.37	1.83	10.24	5.59
- Basic (INR)	3.57	2.36	1.82	10.21	5.56
- Diluted (INR)					
*(Not annualised for quarters)					



Fujiyama Power Systems Limited (formerly known as Fujiyama Power Systems Private Limited)

Statement of Assets and Liabilities as at 31 March 2026

Registered office: 53A/6, Rama Road Ind. Area, Near Sat Guru Ram Singh Marg Metro Station Near NDPL Grid Office, Delhi – 110015

CIN: L31909DL2017PLC326513

(All amounts in Rs. million unless otherwise stated)

	Particulars	As at 31 March 2026	As at 31 March 2025
		(Audited)	(Audited)
<b>I.</b>	<b>ASSETS</b>		
(A)	<b>Non - current assets</b>		
	(a) Property, plant and equipment	5,351.51	2,856.63
	(b) Capital work in progress	2,012.69	-
	(c) Right of use assets	793.42	731.37
	(d) Goodwill	564.13	564.13
	(e) Other intangible assets	24.86	32.34
	(f) Financial assets		
	(i) Investments	0.06	0.06
	(ii) Others	118.59	51.26
	(g) Other non-current assets	476.26	232.61
	<b>Total non- current assets (A)</b>	<b>9,341.52</b>	<b>4,468.40</b>
(B)	<b>Current assets</b>		
	(a) Inventories	9,098.19	3,826.04
	(b) Financial assets		
	(i) Trade receivables	1,403.21	731.29
	(ii) Cash and cash equivalents	1,394.60	82.27
	(iii) Bank balances other than (ii) above	213.68	123.35
	(iv) Others	26.64	18.06
	(c) Current tax assets (Net)	172.14	-
	(d) Other current assets	1,785.58	890.18
	<b>Total current assets (B)</b>	<b>14,094.04</b>	<b>5,671.19</b>
	<b>Total assets (A+B)</b>	<b>23,435.56</b>	<b>10,139.59</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
(A)	<b>Equity</b>		
	(a) Equity share capital	306.42	280.10
	(b) Other equity	12,427.14	3,688.14
	<b>Total equity (A)</b>	<b>12,733.56</b>	<b>3,968.24</b>
(B)	<b>Liabilities</b>		
	<b>Non - current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	1,360.72	884.58
	(ii) Lease liabilities	529.50	460.38
	(b) Provisions	79.80	55.69
	(c) Deferred tax liabilities (net)	358.30	206.43
	(d) Other non-current liabilities	182.40	45.57
	<b>Total non-current liabilities (B)</b>	<b>2,510.72</b>	<b>1,652.65</b>
(C)	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	3,254.13	2,577.64
	(ii) Lease liabilities	51.26	25.22
	(iii) Trade payables		
	a) Total outstanding dues of micro and small enterprises	953.32	338.74
	b) Total outstanding dues of creditors others than micro and small enterprises	2,650.49	865.85
	(iv) Other financial liabilities	1,106.94	228.63
	(b) Other current liabilities	124.22	392.64
	(c) Provisions	50.92	23.91
	(d) Current tax liabilities (net)	-	66.07
	<b>Total current liabilities (C)</b>	<b>8,191.28</b>	<b>4,518.70</b>
	<b>Total equity and liabilities (A+B+C)</b>	<b>23,435.56</b>	<b>10,139.59</b>



Fujiyama Power Systems Limited (formerly known as Fujiyama Power Systems Private Limited)

**Statement of Cash Flows for the year ended 31 March 2026**

Registered office: 53A/6, Rama Road Ind. Area, Near Sat Guru Ram Singh Marg Metro Station Near NDPL Grid Office, Delhi – 110015

CIN: L31909DL2017PLC326513

(All amounts in Rs. million unless otherwise stated)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
<b>A. Cash flows from operating activities</b>		
Net profit before tax	4,080.29	2,131.23
<i>Adjustments for:</i>		
Depreciation and amortisation expense	441.94	179.90
Finance costs	401.70	256.21
Interest expense on lease liability	34.28	12.04
Interest income on bank deposits	(23.91)	(5.95)
Loss allowances on receivables	19.61	22.92
Loss on sale of property, plant & equipment (net)	23.40	-
Recognition of deferred grant income	(13.82)	-
Share based payment	1.59	8.91
Unwinding income on security deposit (net)	(1.19)	(0.47)
<b>Operating profit before working capital changes</b>	<b>4,963.89</b>	<b>2,604.79</b>
<b>Working capital adjustments:</b>		
(Increase)/Decrease in trade receivables	(691.53)	(107.41)
(Increase)/Decrease in inventories	(5,272.15)	(1,504.57)
(Increase)/Decrease in other assets	(895.40)	(717.64)
(Increase)/Decrease in other financial assets	(66.56)	(48.80)
Increase/(Decrease) in trade payables	2,399.22	54.03
Increase/(Decrease) in provisions	48.70	30.56
Increase/(Decrease) in other liabilities	(268.42)	179.87
Increase/(Decrease) in other financial liabilities	878.15	126.85
<b>Cashflow generated from/(used in) operations</b>	<b>1,095.90</b>	<b>617.68</b>
Income taxes paid (net)	(1,124.77)	(436.31)
<b>Net cashflow generated from/(used in) operating activities</b>	<b>(28.87)</b>	<b>181.37</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment (incl. capital work in progress and capital advances)	(5,131.97)	(1,169.09)
Purchase of other intangible assets	(0.03)	(21.63)
Purchase of an Investment	-	(0.04)
Proceeds from sale of property, plant and equipment and investment property	12.52	20.70
Interest received	20.16	6.50
Net Realization from / (Investment) in fixed deposits	(97.66)	(17.69)
<b>Net cashflow generated from/(used in) investing activities</b>	<b>(5,196.98)</b>	<b>(1,181.25)</b>
<b>C. Cash flow from financing activities</b>		
Net proceeds from issue of shares	5,723.89	0.38
Share application money pending allotment	0.40	-
Net proceeds from borrowings	1,152.63	1,460.35
Payment of lease liabilities (including security deposits and advance rentals)	(87.85)	(210.10)
Receipt of government grant	150.65	45.57
Interest paid	(401.54)	(256.21)
<b>Net cashflow generated from/(used in) financing activities</b>	<b>6,538.18</b>	<b>1,039.99</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>1,312.33</b>	<b>40.11</b>
Cash and cash equivalents at the beginning of the year	82.27	42.16
<b>Cash and cash equivalents at the end of the year</b>	<b>1,394.60</b>	<b>82.27</b>





May 14<sup>th</sup>, 2026

The Manager Listing Department <b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai 400 051 Maharashtra, India  Scrip Symbol : UTLSOLAR	The Manager Listing Department <b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400 001 Maharashtra, India  Scrip Code: 544613
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**Subject: Declaration with respect to Audit Report with unmodified opinion to the Annual Audited Financial Results for the financial year ended March 31<sup>st</sup>, 2026**

Dear Madam/ Sir,

Pursuant to the second proviso to the Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby confirm that M/s. S N Dhawan & Co. LLP, Chartered Accountants, (FRN: OOOO50N/N500045), Statutory Auditors of the Company have not expressed any modified opinion(s) on the annual audited Financial Results of Fujiyama Power Systems Limited for the financial year ended on 31<sup>st</sup> March, 2026.

Kindly take the same on record.

Thanking you,

Yours Sincerely,

For Fujiyama Power Systems Limited  
(Formerly Fujiyama Power Systems Private Limited)



Name: Prashant Gupta  
Designation: Chief Financial Officer



**FUJIYAMA POWER SYSTEMS LIMITED**

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Ph : +91 9968309514, 9968309517, E-mail: investor@utlsolarfujiyama.com

**The details as required under Regulation 30 of the SEBI LODR Regulations read with, SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 are given below:**

S No.	Particulars	Details
1.	Existing capacity	~ 1 GW 'Mono PERC' Solar Cell manufacturing capacity at Dadri Plant, Uttar Pradesh.
2.	Existing capacity utilization	Approximately 65 %
3.	Proposed capacity addition	~ 1.2 GW 'TopCon' Solar Cell manufacturing capacity at Ratlam Plant, Madhya Pradesh.
4.	Period within which the proposed capacity is to be added	The commercial operation is expected to commission from Q1 of the FY 2027-28.
5.	Investment required	The estimated investment budget will be of ~ ₹350 crore
6.	Mode of financing	Debt and internal accruals
7.	Rationale	<p>The Company currently operates a ~1 GW 'Mono PERC' Solar Cell facility at its Dadri plant, Uttar Pradesh.</p> <p>The proposed ~1.2 GW 'TopCon' Solar Cell project forms a key part of the Company's backward integration and technology upgradation strategy. The expansion is aimed at reducing cost volatility, ensuring timely availability of DCR-compliant solar cells, improving gross margins, and strengthening the Company's competitive position in the B2C rooftop solar market. Further, the implementation of ALMM-II for Solar PV Cells with effect from 1 June 2026 is expected to accelerate domestic demand for DCR solar panels and domestically manufactured solar cells, thereby supporting the strategic rationale for the proposed expansion.</p>

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**Commissioning of 2 GW Solar Panel Manufacturing Line and Update on Inverter and Battery Manufacturing Lines at Ratlam**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that Fujiyama Power Systems Limited (“Company”) has commissioned its 2,000 MW solar panel manufacturing facility at Ratlam, Madhya Pradesh.

The Ratlam facility forms part of the Company’s large-scale greenfield manufacturing expansion project aimed at strengthening its integrated solar manufacturing capabilities. The project is being developed with a planned manufacturing capacity of 2,000 MW each for solar panels, batteries, and inverters.


The plant will initially operate at an annualized capacity of approximately 1,000 MW under a single-shift operation, with a gradual ramp-up planned in phases. Furthermore, it is expected to be gradually ramped-up through double shifts operations to achieve full capacity utilization by Q4 of FY 2026-27 .

With the commissioning of the Ratlam solar panel manufacturing facility, the Company’s total solar panel manufacturing capacity has increased to 3,568 MW.

At the same facility, the commissioning timelines for the power electronics and battery manufacturing capacities experienced certain delays as the Company incorporated the latest advancements in lithium-ion battery technology to ensure that its products remain relevant and competitive in the evolving market. In addition, certain geopolitical developments impacted supply timelines during the execution phase.

With these factors now largely addressed, the inverter manufacturing line is expected to be commissioned in the first quarter of FY 2026-27, and the requisite machinery has already been received at the facility. Further, machinery orders for the battery manufacturing line have been placed, and commissioning is expected in the second quarter of FY 2026-27.

The expansion further strengthens the Company’s manufacturing footprint and aligns with its long-term strategy of increasing backward integration, improving supply-chain efficiencies, and expanding manufacturing scale.

A blue and black geometric graphic in the bottom left corner, consisting of a blue triangle pointing upwards with a black border.

**FUJIYAMA POWER SYSTEMS LIMITED**

(Formerly Fujiyama Power Systems Private Limited)  
53A/6, Near NDPL Grid Office, Near Metro Station, Industrial Area,  
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Ph : +91 9968309514, 9968309517, E-mail: investor@utlsolarfujiyama.com

**Update on Fire Incident at Bawal Manufacturing Facility, Haryana**

The Company, further to its earlier intimation dated May 07, 2026 regarding the fire incident at its manufacturing facility situated at Bawal Industrial Area, Rewari, Haryana, wishes to provide the following update:

The Company has taken all necessary measures to manage the situation effectively and there have been no casualties or injuries reported among employees, workers or any personnel present at the site. The safety and well-being of all personnel is the Company's highest priority at all times.

The Bawal facility was primarily engaged in the manufacturing of lead-acid batteries and had an installed manufacturing capacity of 1.3 GW. As on the date of the incident, inventory at the facility was approximately Rs. 105 Crores (including GST), while the value of fixed assets (excluding land) was approximately Rs. 90 Crores (including GST).

The exact cause of the fire is currently under investigation. However, preliminary findings indicate that the incident may have been triggered by an electrical short circuit.

The Company maintains comprehensive insurance coverage for the affected facility and is currently assessing the full extent of the damage in coordination with the insurance company.

In response to the incident, the Company has undertaken the following measures:

- As an immediate measure, operations at the Bawal facility have been temporarily suspended.
- To ensure continuity of supplies and minimize disruption to customers, the Company has already engaged third-party manufacturers and placed the necessary orders until alternate manufacturing arrangements are operationalized.
- All critical business operations and ERP systems continue to remain fully functional and secure, ensuring uninterrupted business continuity with no loss of centralized digital data.
- To support continuity of employment for the Bawal facility employees, the Company is making arrangements, including providing employees with the option to transfer to other manufacturing plants.

The management remains confident that the incident will not have any material long-term impact on the Company's overall business operations. Fujiyama will continue to keep stakeholders informed of any further material developments relating to the incident.