

October 21, 2026

The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai 400 051 Maharashtra, India Scrip Symbol : UTLSOLAR	The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400 001 Maharashtra, India Scrip Code: 544613
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Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Dear Madam/ Sir,

In continuation to our earlier intimation regarding outcome of board meeting dated October 15, 2026, please find enclosed herewith the copy of Postal Ballot Notice ("Notice") for seeking approval of Members of the Company through remote e-voting in respect of the following matter:

S.NO.	Particulars	Type of Resolution
1.	To consider and approve the raising of funds by way of Qualified Institutions Placement in one or more tranches	Special Resolution

In compliance with the applicable laws, the Notice is being sent only through electronic mode to all the Members, whose names appear on the register of Members/ list of beneficial owners, as received from the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and who have registered their e-mail IDs with Company/Depository Participant(s) ("DP")/Registrar and Share transfer agent ("RTA") i.e. MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) ("MUFG"), as on **Thursday, October 15, 2026** ("cut-off date").

The Company has availed MUFG's e-voting services to enable the Members of the Company to cast their votes. The details of e-voting period are as under:

Commencement of e-Voting	Friday, October 23, 2026 at 9:00 A.M.
End of e-Voting	Saturday, November 21, 2026 at 5:00 P.M.

The e-voting facility will be disabled by MUFG immediately after 5:00 p.m. (IST) on Saturday, November 21, 2026, and will be disallowed thereafter. The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date.

The Postal Ballot notice will also be available on the website of the Company at <https://www.utlsolarfujiyama.com/>

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Fujiyama Power Systems Limited
(Formerly Fujiyama Power Systems Private Limited)
MAYURI GUPTA
Digitally signed by
MAYURI GUPTA
Date: 2026.10.21
16:37:19 +05'30'

Mayuri Gupta
Company Secretary and Compliance Officer
M. No.: A75210

POSTAL BALLOT NOTICE

(Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014)

Dear Members,

NOTICE is hereby given that pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 **(the “Act”)** including any statutory modification(s), clarification(s), substitution(s) or reenactment(s) thereof for the time being in force, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 **(the “Rules”)** as amended, Secretarial Standard-2 on General Meetings **(the “SS-2”)** and **any other applicable provisions of the Act and the rules made thereunder** read with the circulars and guidelines issued by the Ministry of Corporate Affairs **(the “MCA”)**, Government of India, for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 and the subsequent Circulars issued in this regard, the latest being 03/2025 dated September 22, 2025 and other relevant and applicable circulars issued by the Ministry of Corporate Affairs **(the “MCA Circulars”)** and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **(the “Listing Regulations”)**, and **other applicable provisions, if any, of the Listing Regulations, for the time being in force and as amended from time-to-time with SEBI Circular** read with SEBI Master Circular No. HO/49/14/14(7)2025- CFD-POD2/I/3762/2026 dated January 30, 2026 **(the “SEBI Circular”)** in this regard and any other applicable laws and regulations, to transact the item of special business set out below is proposed to be passed by the Members of **Fujiyama Power Systems Limited** (Formerly Fujiyama Power Systems Private Limited) **(the “Company”)** as Special Resolution(s) through postal ballot **(the “Postal Ballot”)** by way of voting through electronic means **(“Remote e-voting”)** only.

In compliance with the aforesaid provisions/ regulations, the Company is providing only remote e-Voting facility to its members to enable them to cast their votes electronically and physical copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the shareholders. Shareholders are requested to communicate their assent or dissent through the remote e-Voting system only.

The Postal Ballot Notice is being sent only by electronic mode to shareholder(s) as on **Thursday, October 15, 2026 (“Cut-Off Date”)** who have registered their email addresses with the Company/ Registrar and Share Transfer Agent (“RTA”) or Depository/ Depository Participants.

The explanatory statement pursuant to Sections 102(1) and 110 of the Act and Regulation 44 of the Listing regulations, setting out the material facts pertaining to the resolution, is appended along with this Notice.

Members are requested to follow the procedure as stated under the instructions for casting votes by remote e-Voting which is enclosed.

The Company has engaged the services of MUFG Intime India Private Limited as its agency providing remote e- Voting facility to its members. Only members holding shares as on **Thursday, October 15, 2026 (the “Cut Off Date”)** are entitled to vote under the remote facility offered by the Company, and any other recipient of the Notice who has no voting rights as on cut-off date should treat the Notice for information purpose only.

The remote e-voting commences on **Friday, October 23, 2026 at 09:00 A.M and ends on Saturday, November 21, 2026 at 05:00 P.M.** (including both days). Once the vote is cast by the shareholder, the shareholder will not be able to change it subsequently.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company at its meeting held on October 15, 2026 , has appointed Mr. Raghav Bansal (FCS No: 12328, COP No: 14869), proprietor of M/s Raghav Bansal & Associates, Practicing Company Secretaries, (Firm Registration Number: S2015DE314700) to act as the Scrutinizer (**the “Scrutinizer”**) for conducting the Postal Ballot (conducted through remote e-voting), in a fair and transparent manner.

Upon completion of the scrutiny of e-voting, the Scrutinizer will submit his report to the Chairman of the Company, or any person authorized by him. The results of the voting conducted through Postal Ballot along with the Scrutinizer Report will be announced within two working days of the conclusion of remote e-voting. The results of the Postal Ballot will be displayed on the Company’s website, i.e. www.utlsolarfujiyama.com, website of agency i.e. MUFG Intime India Private Limited and also shall be communicated to BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**” together with BSE, the “**Stock Exchanges**”) where the equity shares of the Company are listed and be made available on their website. The resolutions, if approved by the requisite majority, shall be deemed to be passed on **Saturday, November 21, 2026** i.e., the last date specified for receipt of votes through the remote e-voting process.

PROPOSED RESOLUTION:

SPECIAL BUSINESS:

ITEM NO. 1:

TO CONSIDER AND APPROVE THE RAISING OF FUNDS BY WAY OF QUALIFIED INSTITUTIONS PLACEMENT IN ONE OR MORE TRANCHES

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of the Memorandum and Article of Association of the Company and in accordance with the applicable provisions of Sections 23(1)(b), 42, 62(1)(c), 179 and other applicable provisions, if any, of the Companies Act, 2013 and the applicable rules made thereunder (**“Act”**), including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, each as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI Listing Regulations”**), the Securities Contracts (Regulation) Act (**‘SCRA’**), 1956, the Securities Contracts (Regulation) Rules, 1957, as amended (**‘SCRR’**) the Foreign Exchange Management Act, 1999 and the rules and regulations issued thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India from time to time, the listing agreements entered into by the Company with BSE Limited (**“BSE”**) and National Stock Exchange of India Limited (**“NSE”**), and together with BSE, the **“Stock Exchanges”**), where the Equity Shares of the Company of face value of Rs. 1/- (Indian Rupees One Only) each are listed, the Memorandum of Association and Articles of Association of the Company, and all other applicable laws, rules, regulations, circulars, notifications, clarifications and guidelines issued by the Government of India, the Ministry of Corporate Affairs, the Reserve Bank of India, the Securities and Exchange Board of India, the Stock Exchanges, the Registrar of Companies and/or any other statutory or regulatory authority, in India or abroad (collectively, the **“Appropriate Authorities”**) from time to time to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary or required from the Appropriate Authorities and subject to such terms, conditions and modifications as may be prescribed or imposed by them, consent, authority and approval of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter **“Board”**, which term shall include the QIP Committee constituted by the Board and any other committee constituted or to be constituted by the Board to exercise the powers conferred by this resolution) of the Company by them and subject to any other alterations, modifications, conditions, changes and variations that may be decided by the Board to create, offer, issue and allot (including with provisions for reservations on firm and/or competitive basis, or such part of issue and for such categories of persons may be permitted) for cash, such number of instruments or securities, including equity shares of the Company (**“Equity Shares”**), preference shares, fully or partly convertible debentures, non-convertible debentures along with warrants, any other equity-based securities or any combination thereof (collectively, **“Securities”**), with or without a green shoe option, in one or more tranches or

issuances, simultaneously or otherwise, for an aggregate amount of up to and not exceeding Rs.1,200/- Crore (Indian Rupees One Thousand Two Hundred Crore only), to the extent required for achieving minimum public shareholding, inclusive of such premium as may be fixed on such Securities, by way of a qualified institutions placement (“**QIP**”), private placement, preferential issue(s), follow-on public offer, rights issue and/or any other method or combination thereof as may be permitted under applicable law, including an offer for sale by the promoters and members of the promoter group of the Company, in such tranche or tranches, by way of an issue of Equity Shares with or without premium, for the purpose of inter alia achieving the Minimum Public Shareholding (**‘MPS’**) requirements applicable to the Company in terms of SCRR, to be subscribed by all eligible investors, including qualified institutional buyers as defined under the SEBI ICDR Regulations, residents or non-resident investors/ whether institutions, foreign portfolio investors and/or incorporated bodies and/or trusts or otherwise/ mutual funds/ pension funds/ venture capital funds/ banks/ alternate investment funds/ Indian and/or multilateral financial institutions, insurance companies/ trusts/ stabilizing agents and any other category of persons or entities who are authorized to invest in the Equity Shares of the Company as per extant regulations/ guidelines or any combination of the above as may be deemed appropriate by the Board in its absolute discretion and whether or not such investors are Members of the Company (collectively called **‘Investors’**), to all or any of them, jointly or severally in such a manner on such terms and conditions, considering the prevailing market conditions and other relevant factors wherever necessary, at such price or prices, with authority to retain over subscription up to such percentage as may be permitted under applicable regulations, including the discretion to determine the categories of Investors to whom the offer, issue and allotment of Equity Shares shall be made to the exclusion of others, in such manner, including allotment to stabilizing agent in terms of green shoe option, if any, exercised by the Company and where necessary in consultation with the book running lead manager(s), global coordinator(s) and book running lead manager(s) and/or underwriter(s) and/or stabilizing agent(s) and/or other advisor(s) or otherwise on such terms and conditions, issue of Equity Shares as fully or partly paid, making of calls and manner of appropriation of application money or call money, in respect of different class(es) of investor(s), deciding of other terms and conditions like number of Equity Shares to be issued, price, discount (if any), paid up value etc. as the Board may in its absolute discretion decide, in each case subject to applicable laws and on such terms and conditions as may be determined and deemed appropriate by the Board in its absolute discretion and without requiring any further approval or consent from the Members of the Company at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the merchant banker(s) to be appointed by the Company so as to enable the Equity Shares being issued to list on any Stock Exchanges (**‘Issue’**).

RESOLVED FURTHER THAT in the event the Company proposes to issue and allot any Securities by way of “QIP” to Qualified Institutional Buyers (“**QIBs**”) in terms of Chapter VI of the SEBI ICDR Regulations (hereinafter referred to as “**Eligible Securities**” within the meaning of the SEBI ICDR Regulations):

- The allotment of Eligible Securities shall only be made to QIBs as defined in the SEBI ICDR Regulations;
- no partly paid-up Equity Shares shall be issued/ allotted;

- The allotment of the Eligible Securities shall be completed within 365 days from the date of passing of the special resolution or such other time as may be allowed under the Act and/ or the SEBI ICDR Regulations, and/or applicable and relevant laws/guidelines from time to time;
- The Eligible Securities to be so created, offered, issued, and allotted, shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company;
- The relevant date for determination of the floor price of the Eligible Securities to be issued shall be:

(i) in case of allotment of Equity Shares, the date of meeting in which the Board decides to open the issue, and/or,

(ii) in case of allotment of eligible convertible Securities, either the date of the meeting in which the Board decides to open the issue of such convertible securities and/or warrants simultaneously with non-convertible debentures or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares, as may be determined by the Board;

- The Eligible Securities (excluding warrants) shall be allotted as fully paid up and in dematerialised form;
- The issuance and allotment of the Eligible Securities by way of the QIP shall be made at such price that is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations, including Regulation 176(1) thereof (“**Floor Price**”), the Act and other applicable laws, and the price determined for the QIP shall be subject to appropriate adjustments as per the provisions of the applicable laws, including the SEBI ICDR Regulations. However, the Board, at its absolute discretion and in consultation with the book running lead manager(s), may offer a discount of not more than 5% (five per cent), or such other percentage as may be permitted under applicable law, on the Floor Price;
- The number and/or price of the Eligible Securities or the underlying Equity Shares issued on conversion of eligible convertible securities shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split or consolidation of shares, merger, demerger, transfer of undertaking, sale of division, reclassification of Equity Shares into other securities, issue of Equity Shares by way of capitalisation of profit or reserves, or any such capital or corporate restructuring, and/or such other similar events or circumstances which, in the opinion of the concerned Stock Exchange(s), require adjustments, pending allotment;
- The Eligible Securities shall not be eligible to be sold by the allottee for a period of one year from the date of allotment, except on a recognised stock exchange, or except as may be permitted under the SEBI ICDR Regulations, from time to time;
- No single allottee shall be allotted more than 50% of the issue size and the minimum number of allottees shall be not less than two, where the issue size is less than or equal to Rs. 250 crores, and not less than five, where the issue size is greater than Rs. 250 crores, or such other number as may be prescribed under Regulation 180 of the SEBI ICDR Regulations and a minimum of 10% of the Eligible Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs; QIBs belonging to same group or under same control shall be deemed to be single allottee;
- The Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed under the SEBI ICDR Regulations, from the date of the prior QIP made pursuant to the special resolution;

- The tenure of the convertible or exchangeable Eligible Securities issued through the QIP shall not exceed sixty months from the date of allotment;
- No allotment shall be made, either directly or indirectly, to any person who is a promoter, or any person related to the promoters of the Company in terms of the SEBI ICDR Regulations; and
- If the issue size, excluding the size of any offer for sale by selling shareholders, exceeds Rs. 100,00,00,000 (Rupees One Hundred Crore), the Company shall make arrangements for the use of proceeds of the issue to be monitored by a credit rating agency registered with SEBI, which shall submit its report to the Company in the format specified in Schedule XI of the SEBI ICDR Regulations on a quarterly basis until one hundred per cent of the proceeds of the issue have been utilised; and the Company shall, within forty-five days from the end of each quarter, upload such report on its website and submit the same to the stock exchange(s) on which its Equity Shares are listed.

RESOLVED FURTHER THAT the Securities to be created, offered, issued, and allotted, in pursuance of the aforesaid resolution, shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and any Equity Shares that may be created, offered, issued and allotted by the Company shall rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to entitlement to dividend, voting rights or otherwise) from the date of respective allotment thereof, in accordance with the applicable laws.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the offering. All such Equity Shares shall rank pari-passu with the existing Equity Shares in all respects.

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval(s), consent(s), permission(s), if any, of any government body, authority or regulatory institution, including any conditions as may be prescribed in granting such approval or permissions by such government authority or regulatory institution, the Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and free transferability thereof in accordance with the prevalent market practices in the capital markets, including but not limited to the terms and conditions relating to variation of the price or for issue of additional Equity Shares, and such of these Securities to be issued, if not subscribed, may be disposed of by the Board, in such manner and/or on such terms, including offering or placing them with banks/financial institutions/mutual funds or otherwise, as the Board may deem fit and proper in its absolute discretion, subject to applicable laws, rules and regulations.

RESOLVED FURTHER THAT in case of offering of any Securities convertible into or linked to Equity Shares, the approval of the Members of the Company be and is hereby accorded to the Board to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion, redemption or cancellation of such Securities in accordance with the terms of issue or offering in respect of such Securities, and such Equity Shares shall rank pari-passu with the existing Equity Shares of the Company in all respects, except as may be provided otherwise under the terms of issue or offering and in the applicable offer document, placement document, offer letter, offering circular or listing particulars.

RESOLVED FURTHER THAT there shall be no change in control of the Company pursuant to any Issue, and all Securities, including any Equity Shares, shall be offered, issued and allotted only to such Investors as are eligible to acquire the same in accordance with the applicable laws, rules, regulations and guidelines.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, in consultation with the book running lead manager(s), advisors and/or other intermediaries as may be appointed in relation to the Issue, be and is hereby authorised to do such acts, deeds, matters and things and take all steps as may be necessary, including without limitation, the determination of the terms and conditions of the Issue or QIP, including the date of opening and closing of the QIP, the class of investors to whom the Securities are to be issued, the number of Securities (including the number of Securities that may be offered in domestic and international markets and the proportion thereof), tranches, issue price, face value, fixing the record date, finalisation and approval of preliminary and final placement document(s), interest rates, listing, premium or discount permitted under applicable law, conversion of Securities, if any, redemption, allotment of Securities, listing of Securities on the Stock Exchanges and to sign and execute all deeds, documents, undertakings, agreements, papers, declarations and writings as may be required in this regard, including without limitation, the private placement offer letter (along with the application form), information memorandum, disclosure documents, preliminary placement document, placement document, placement agreement, escrow agreement, monitoring agency agreement and any other documents as may be required, file such documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchange(s), pay any fees, commissions, remuneration and expenses relating thereto, approve and finalise the bid-cum-application form and confirmation of allocation notes, seek any consents and approvals as may be required, provide such declarations, affidavits, certificates, consents and/or authorities as may be required from time to time, finalise utilisation of the proceeds of the Issue or QIP (including the interim use of proceeds), give instructions or directions and/or settle all questions, difficulties or doubts that may arise at any stage from time to time, vary, modify or alter any of the terms and conditions as it may deem expedient, and give effect to such modifications, changes, variations, alterations, deletions and additions as regards the terms and conditions as may be required by SEBI, MCA, the book running lead manager(s), or other authorities or intermediaries involved in or concerned with the Issue or QIP and as the Board may in its absolute discretion deem fit and proper in the best interests of the Company without being required to seek any further consent or approval of the Members or otherwise, and that all or any of the powers conferred on the Company and the Board pursuant to this resolution may be exercised by the Board to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to appoint and engage various intermediaries, including but not limited to book running lead managers, placement agents, managers, underwriters, lawyers, advisors, guarantors, depositories, custodians, chartered accountants, registrars, monitoring agency and all such agencies and intermediaries as are or may be required to be appointed, involved or concerned in the creation, offer, issue and allotment of the Securities, managing, underwriting, marketing, listing, trading and providing legal advice, to remunerate them by way of fees, commission, brokerage or the like and expenses related thereto, to reimburse their out-of-pocket expenses, and approve, finalise, execute, ratify, and/or amend/modify agreements and documents, including any power of attorney, lock-up letters, and agreements in connection with the appointment of any intermediaries and/ or

advisors (including for marketing, listing, trading and appointment of book running lead managers/ legal counsel/ bankers/ advisors/ registrars/monitoring agency and other intermediaries as required) and to enter into and execute all such arrangements, agreements, memoranda and documents with such agencies, and to pay any fees, commission, costs, charges and other expenses in connection therewith.

RESOLVED FURTHER THAT the Board, be and is authorised to seek the listing of Eligible Securities on any stock exchange(s) by submitting the listing applications to such stock exchange(s) and taking all actions that may be necessary in connection with obtaining such listing approvals (both in-principle and final listing and trading approvals), filing of requisite documents/making declarations with the MCA, RoC, RBI, SEBI and any other statutory/regulatory authority(ies), and any other deed(s), document(s) and declaration(s) as may be required under the applicable laws as may be necessary to give effect to this resolution. Any approvals that may have been applied for by the Board in relation to the creation, issuance, allotment and listing of the Securities are hereby approved and ratified by the Members.

RESOLVED FURTHER THAT the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by SEBI, the Stock Exchanges or such other appropriate authorities at the time of according or granting their approvals to the issue, allotment and listing thereof, as agreed to by the Board.

RESOLVED FURTHER THAT the Board, be and is authorised to open one or more bank accounts, including escrow account(s), in the name of the Company, in Indian currency or foreign currency(ies) as may be required, subject to requisite approvals, if any, and to give such instructions including closure thereof as may be required and deemed appropriate by the Board and the said bank(s) be and is/ are hereby authorised to honour all cheques and other negotiable instruments drawn, accepted or endorsed and instructions given by the Board on behalf of the Company.

RESOLVED FURTHER THAT the “QIP Committee” constituted by the Board be and is hereby recognised as the committee authorised, on behalf of the Board, to exercise the powers conferred under this Special Resolution and to undertake all acts, deeds, matters and things deemed necessary or desirable in relation to any issue of Securities undertaken pursuant to this resolution, in accordance with the law applicable to the mode of issuance actually adopted.

RESOLVED FURTHER THAT all acts, deeds, decisions and things done or taken, and all documents executed, by the QIP Committee (or any other committee constituted or to be constituted by the Board to exercise the powers conferred by this resolution) in exercise of the powers conferred upon the Board under these resolutions shall, to the extent so authorised, be deemed to be the acts, deeds, decisions and things done or taken, and documents executed, by the Board itself, and shall be valid, binding and effective as if done or taken by the Board, without any requirement for further approval, confirmation or ratification by the Board.

RESOLVED FURTHER THAT the QIP Committee be and is hereby authorised, inter alia, to decide the timing, pricing, quantum and other terms and conditions of the issue and allotment of Securities; determine the form and manner of the issue and the class and identity of investors; finalise the basis of allotment; approve and finalise disclosure, offer and placement documents; appoint, negotiate with and execute documents with intermediaries and advisers; seek approvals, consents, waivers and exemptions; open and operate bank, escrow and other accounts; make applications for listing and trading approvals; determine utilisation of issue proceeds; approve allocation and allotment of Securities against valid applications;

authorise expenditure; make foreign exchange and other regulatory filings; and settle all questions, difficulties or doubts arising in connection with the issue, in each case subject to applicable law and the requirements of the mode of issuance adopted.

RESOLVED FURTHER THAT where the issue is undertaken by way of QIP, the Committee as constituted for this purpose, shall exercise its powers only in accordance with Chapter VI of the SEBI ICDR Regulations and the Special Resolution of the Members, including in relation to the relevant date, floor price, any discount not exceeding 5% (five per cent) on the floor price, eligibility of investors, manner of allotment and restrictions on allotment to promoters or persons related to the promoters of the Company.

RESOLVED FURTHER THAT subject to applicable law, the Board be and is authorised to delegate all or any of the powers herein conferred to the QIP Committee and/or any other committee constituted or to be constituted by the Board to exercise the powers conferred by this resolution and/or any Director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person(s) with power to sub-delegate to any officers of the Company, including for filing placement document(s) or offer document(s) with authorities as required, affixing the Common Seal of the Company on agreements/documents (if any), arranging delivery and execution of contracts, deeds, agreements and instruments, and opening bank accounts and demat accounts, to do all such acts, deeds, matters and things and also to execute such documents, writings etc., and to represent the Company before any government authorities, as may be necessary to give effect to this resolution, in accordance with applicable law.”

By order of the Board of Directors

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

Sd/-

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

Date: October 15, 2026
Place: Delhi

NOTES:

1. The Explanatory Statement pursuant to Section 102 and Section 110 of the Companies Act, 2013 (**‘the Act’**) read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (**‘SS-2’**) setting out the material facts and reasons for the Special Business to be transacted is annexed hereto and forms part of this Postal Ballot Notice.

2. In compliance with the MCA Circulars, the Postal Ballot Notice along with the instructions regarding remote e-voting shall be sent by electronic mode only to those Members whose names appear in the Register of Members/ list of Beneficial Owners, maintained by the Company/ Depositories as at close of business hours on **Thursday, October 15, 2026 (‘Cut-off date’)**, and whose email IDs are registered with the Company/ Depositories and whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited (**‘NSDL’**) / Central Depository Services (India) Limited (**‘CDSL’**) and Company’s RTA, i.e. MUFG Intime India Private Limited (**‘MUFG’**) as on Cut-off date.

3. Members cannot exercise their votes through proxy on Postal Ballot.

Members are requested to exercise their voting rights through remote e-voting only. No other means are permitted. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again.

4. Members who have not registered their e-mail address are requested to register/ update their email address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent (**‘RTA’**) i.e. MUFG as per Note No. 14.

5. Only those Members whose names are appearing in the Register of Members/ List of Beneficial Owners as on the Cut-off Date shall be eligible to cast their votes through postal ballot. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date. It is however, clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail address with the Company / RTA / Depositories) shall be entitled to vote in relation to aforementioned Resolutions in accordance with the process specified in this Notice.

6. In compliance with provisions of Section 108 and Section 110 and other applicable provisions, if any, of the Act, as amended read together with Rule 20 and 22 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (**‘SEBI Listing Regulations’**), SS-2 and MCA Circulars, the Company is pleased to offer remote e-voting facility to all the Members of the Company. For this purpose, the Company has engaged MUFG for facilitating e-voting to enable the members to cast their votes through remote e-voting.

7. The Postal Ballot Notice has been uploaded on the website of the Company at i.e. <https://www.utsolarfujiyama.com/> and the website of MUFG i.e. <https://instavote.linkintime.co.in> and shall be available on the websites of the Stock exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. Members who have not received the Notice may download the same from the aforesaid websites.

8. The remote e-voting period commences on **Friday, October 23, 2026 at 9:00 a.m. IST and ends on Saturday, November 21, 2026 at 5:00 p.m. IST**. The remote e-voting module shall be disabled for voting thereafter by MUFG. During this period, the members of the Company holding shares in physical or electronic form, as on Cut-Off Date may cast their vote by electronic means in the manner and the process mentioned in Note No. 15 of this Notice. Once the vote on a resolution(s) is cast by the member, the members shall not be allowed to change it subsequently.

9. Documents referred to in the Notice/ Explanatory Statement shall be made available for electronic inspection without any fee to the members from the date of circulation of this Notice upto the date of closure of remote e-voting i.e. **Saturday, November 21, 2026 at 5:00 p.m. IST**. Members who wish to inspect such documents are requested to send an email to investor@utsolarfujiyama.com mentioning their name, folio no./ client ID and DP ID and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.

10. The Board of Directors (**‘Board’**) of the Company at its meeting held on **Thursday, October 15, 2026** has appointed **Raghav Bansal and Associates**, Practising Company Secretaries, through its Proprietor Mr. Raghav Bansal (FCS No: 12328, COP No: 14869), to act as a **Scrutinizer** for conducting the Postal ballot through remote e-voting process in a fair and transparent manner, who has communicated his willingness to be appointed and will be available for the said purpose.

11. The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman of the Company or any person authorized within 2 working days from the end of the remote e-voting period. The Scrutinizer's decision on the validity of the Votes cast shall be final. The result of the Postal Ballot will be announced by the Chairman of the Company, or any other person authorised by him not later than 2 working days from the conclusion of remote e-voting.

12. The result of Postal Ballot along with the Scrutinizer's Report will also be placed on the Company's Website at <https://www.utsolarfujiyama.com/> and on the MUFG's website at <https://instavote.linkintime.co.in> and shall be communicated to the stock exchanges where the Company's shares are listed.

13. Resolutions passed by the members through Postal Ballot are deemed to have been passed as if the same have been passed at general meeting of the members convened in that behalf. The resolutions, if approved by the requisite majority by means of Postal Ballot, shall be deemed to have been passed on the last date of remote e-voting i.e. **Saturday, November 21, 2026 at 5:00 p.m. IST**.

13A. In compliance with Rule 22(3) of the Rules, the Company shall publish an advertisement, at least once, in an English language newspaper having wide circulation and at least once in a vernacular language newspaper in the principal vernacular language of the district in which the Registered Office of the Company is situated, having wide circulation in that district, regarding completion of dispatch of this Notice and other prescribed particulars. The advertisement shall also be placed on the website of the Company.

13B. Any query or grievance relating to remote e-voting may be addressed to Ms. Mayuri Gupta, Company Secretary and Compliance Officer, Fujiyama Power Systems Limited, at E-mail: investor@utlsolarfujiyama.com Tel.: +91 11 4105 5305

14. Procedure for registering the e-mail addresses for obtaining the Notice of Postal ballot and remote e-voting instructions by the Members whose e-mail addresses are not registered with the DPs (in case of Members holding shares in demat form) or with MUFG (in case of Members holding shares in physical form):

Those persons who are Members of the Company as on Cut-off date i.e. Thursday, October 15, 2026 and who have not yet registered their e-mail addresses are requested to get their e-mail addresses registered by following the procedure given below:

a. In case shares are held in physical mode please provide folio no., name of Member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar card) by e-mail to instameet@in.mpms.mufg.com .

b. In case shares are held in demat mode, please provide DP ID & Client ID (16-digit DP ID & Client ID or 16-digit beneficiary ID), name, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar card) to instameet@in.mpms.mufg.com. If you are an individual member holding securities in demat mode, you are requested to refer to the login method explained note 15 below i.e., login method for e-voting for individual Member/shareholder holding securities in demat mode.

c. Alternatively, members may send a request to enotices@in.mpms.mufg.com for procuring User ID and Password for e-voting by providing above mentioned documents.

15. The instructions and other information relating to remote e-voting are as under:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

1. Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL OTP based login

- a) Visit URL: <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>
- b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- c) Enter the OTP received on your registered email ID/ mobile number and click on login.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on “Beneficial Owner” icon under “IDeAS Login Section”.
- b) Enter IDeAS User ID, Password, Verification code & click on “Log-in”.
- c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on “Access to e-Voting” under e-Voting services.
- d) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on “Submit”.
- c) Enter the last 4 digits of your bank account / generate ‘OTP’
- d) Post successful registration, user will be provided with Login ID and password.
- e) Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience



METHOD 3 - NSDL e-voting website

- a) Visit URL: <https://www.evoting.nsdl.com>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on “Login”.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

2. Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 - CDSL e-voting page

- a) Visit URL: <https://www.cdslindia.com>.
- b) Go to e-voting tab.
- c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or Visit URL: www.cdslindia.com, click on “Login” and select “My Easi New (Token)”.
- b) Enter existing username, Password & click on “Login”.
- c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Home/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration> .
- b) Proceed with updating the required fields for registration.
- c) Post successful registration, user will be provided username and password on the registered email id. Follow steps given above in points (a-c).

Individual Shareholders holding securities in demat mode with Depository Participant

- Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.
- Login to DP website
- After Successful login, user shall navigate through “e-voting” option.
- Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- Post successful authentication, click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP on InstaVote

Shareholders registered for INSTAVOTE facility:

- Visit URL: <https://instavote.linkintime.co.in> & click on “Login” under ‘SHARE HOLDER’ tab.
- Enter details as under:
 - User ID: Enter User ID
 - Password: Enter existing Password
 - Enter Image Verification (CAPTCHA) Code
 - Click “Submit”.

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

(Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

Shareholders not registered for INSTAVOTE facility:

- Visit URL: <https://instavote.linkintime.co.in> & click on “Sign Up” under ‘SHARE HOLDER’ tab & register with details as under:
 - User ID: Enter User ID
 - PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
 - Shareholders, holding shares in NSDL form, shall provide 'point 4' above.
 - Shareholders, holding shares in CDSL form, shall provide 'point 3' or 'point 4' above.
 - Shareholders, holding shares in physical form but have not recorded 'point 3' and 'point 4', shall provide their Folio number in 'point 4' above
5. Set the password of your choice.
(The password should contain minimum 8 characters, at least one special Character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
6. Enter Image Verification (CAPTCHA) Code.
7. Click "Submit" (You have now registered on InstaVote).
Post successful registration, click on "Login" under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

- a) Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".
- b) Select 'View' icon. E-voting page will appear.
- c) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- d) After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- e) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at investor@utlsolarfujiyama.com

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised

Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.

- e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “Investor Mapping” tab under the Menu section
- c) Map the Investor with the following details:
1. ‘Investor ID’ – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
 2. ‘Investor’s Name - Enter Investor’s Name as updated with DP.
 3. ‘Investor PAN’ - Enter your 10-digit PAN.
 4. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

- d. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the “Report section”.

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “Votes Entry” tab under the Menu section.
- c) Enter the “Event No.” for which you want to cast vote. Event No. can be viewed on the home page of InstaVote under “On-going Events”.
- d) Enter “16-digit Demat Account No.”.
- e) Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
- f) After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
- A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.
- (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will see “Notification for e-voting”.
- c) Select “View” icon for “Company’s Name / Event number”.
- d) E-voting page will appear.
- e) Download sample vote file from “Download Sample Vote File” tab.
- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under “Upload Vote File” option.
- g) Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

NOTE: Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at investor@utlsolarfujiyama.com

HELPDESK:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at evoting@nsdl.co.in or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on:

<https://instavote.linkintime.co.in>

- Click on “Login” under ‘SHARE HOLDER’ tab.
- Further Click on “forgot password?”
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on:

<https://instavote.linkintime.co.in>

- Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab
- Further Click on “forgot password?”
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Team InstaVote
MUFG Intime India Private Limited

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

Sd/-
Authorised Signatory

Sd/-
Mayuri Gupta
Company Secretary and Compliance Officer

Date: October 15, 2026
Place: Delhi

EXPLANATORY STATEMENT

(Pursuant to Section 102 read with Section 110 of the Companies Act, 2013)

In respect of Item No 1

Particulars of the issuance of Securities: The Company proposes to raise funds for an aggregate amount not exceeding to ₹ 1200 crores to facilitate broadening of the Company's public shareholding base and achieving/facilitating compliance with the minimum public shareholding ('MPS') requirements applicable to the Company in terms of the Securities Contracts (Regulation) Rules, 1957, as amended, through the issuance of equity shares or any other securities as the Board may deem fit (hereinafter referred to as "Securities"), combination of any of the aforementioned Securities in one or more tranches and/or one or more issuances simultaneously or otherwise, whether rupee denominated or denominated in one or more foreign currencies, including by way of a private placement (including one or more qualified institutions placements) or further public issue of equity/ debt securities, preferential issue or a rights issue or through any other permissible mode under applicable laws and/ or combination thereof, including an offer for sale by the promoters and members of the promoter group of the Company, as may be considered appropriate to the eligible investors through issue of placement document and/or other permissible/ requisite offer documents or other permissible / requisite documents / writings / circulars / memoranda in such a manner to any eligible person, including qualified institutional buyers in accordance with the Chapter VI of the SEBI ICDR Regulations, Section 42 and other applicable provisions of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable laws. The proposed special resolution seeks the enabling authorisation of the members of the Company to the Board, without the need of any further approval from the members, to issue and allot Securities in accordance with applicable laws.

Accordingly, the Board, at its meeting held on October 15, 2026, subject to the approval of the members of the Company, approved the issuance of Securities at such price and on such terms and conditions as may be deemed appropriate by the Board/its duly constituted committee at its sole and absolute discretion, taking into consideration market conditions and other relevant factors and wherever necessary, in consultation with the book running lead managers and/or other advisor(s) appointed in accordance with applicable laws, and subject to regulatory approvals (as necessary). The Board (including any duly authorized committee thereof) may in their discretion adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the shareholders of the Company.

The proposed issue of capital is subject to, inter alia, the applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications, as amended from time to time, issued by the Securities and Exchange Board of India, the BSE Limited, National Stock Exchange of India Limited (collectively "**Stock Exchanges**"), Reserve Bank of India, Ministry of Corporate Affairs, Government of India, Registrar of Companies, Delhi to the extent applicable, and any other approvals, permits, consents and sanctions of any regulatory/ statutory authorities and guidelines and clarifications issued thereon from time to time, as may be required in this regard domestically or internationally.

Use of proceeds: The Board of directors at its meeting held on October 15, 2026 had considered a capital raising proposal for the Company to raise additional capital which may be utilised for one or more purposes, including but not limited to (i) capital expenditure for the Company; (ii) repayment in full or part of existing borrowings of the Company; (iii) working capital requirements of the Company and (iv) general corporate purposes, as may be permitted under applicable laws; and any other general purposes as may be permissible under the applicable law and approved by the Board or its duly constituted committee thereof.

The amount proposed to be utilised for general corporate purpose, shall not exceed 25% of the proceeds from the Issue (after adjustment of expenses related to the Issue, if any) ("**Net Proceeds**") and may be utilized for purposes as may be permissible under applicable laws, and in such a manner and proportion as may be decided by the Board from time to time in accordance with the applicable laws. The Net Proceeds shall be utilised for the Objects in the manner as specified above, in accordance with the applicable laws including NSE notice No. NSE/ CML/2022/56 and BSE notice No. 20221213-47 each dated December 13, 2022, tentatively by end of fiscal year 2027-2028.

Pending utilization of the proceeds from the Issue, the Company shall invest such proceeds in deposits in scheduled commercial banks or invest the funds in creditworthy instruments, including money market / mutual funds, or in any other investment as permitted under applicable laws as approved by the Board and/ or a duly authorized committee of the Board, from time to time.

The proceeds of the proposed Issue shall be utilized for any of the aforesaid purposes to the extent permitted by law. The Securities allotted would be listed on the BSE Limited and National Stock Exchange of India Limited (collectively, the "**Stock Exchanges**") where the Equity Shares of the Company are listed. The issue and allotment would be subject to the availability of regulatory approvals, if any.

In case the Issue is made through a qualified institutions placement: (a) the allotment of the Securities shall be completed within a period of 365 days from passing this resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time; and (b) the pricing of the Securities that may be issued to qualified institutional buyers pursuant to a qualified institutions placement, shall be determined by the Board, in accordance with applicable laws, which shall be subject to appropriate adjustments as per the provisions of the applicable laws, including SEBI ICDR Regulations. The aforesaid issue of Securities will be subject to receipt of requisite approvals from appropriate authorities, as may be applicable. Further, no allotment shall be made, either directly or indirectly to any QIB who is a promoter, or any person related to promoters in terms of the SEBI ICDR Regulations. The resolution enables the Board to offer such discount as permitted under applicable law, on the price determined pursuant to the SEBI ICDR Regulations. The Company may, in accordance with applicable law, and in consultation with the book running lead managers, offer a discount of not more than 5% or such percentage as permitted under applicable law, on the floor price determined pursuant to the SEBI ICDR Regulations. The 'Relevant Date' for this purpose would be the date when the Board or a duly authorized committee of the Board decides to open the qualified institutions placement for subscription, if Equity Shares are issued, or, in case of issuance of convertible securities to QIBs by way of QIPs, either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares, as may be determined by the Board.

The special resolution also seeks to give the Board powers to issue Securities in one or more tranche or tranches, at such time or times, at such price or prices and to such person(s) including institutions, incorporated bodies, qualified institutions buyers and/or individuals or otherwise as the Board in its absolute discretion deems fit. The resolution proposed is an enabling resolution and the exact price, proportion and timing of the issue of the Securities in one or more tranches and the remaining detailed terms and conditions for the Issue will be decided by the Board/ its duly constituted committee, in accordance with the SEBI ICDR Regulations and such other applicable laws, in consultation with book running lead managers and/ or other advisor(s) appointed in relation to the Issue and such other authorities and agencies as may be required to be consulted by the Company, considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

Further, the Company is yet to identify the investor(s), decide the quantum of Securities to be issued to them, and proposed timeline within which the allotment will be completed. Hence, the details of the proposed allottees, percentage of their post Issue shareholding and the shareholding pattern of the Company, timeline of the completion of allotment are not provided. The proposal, therefore, seeks to confer upon the Board/ its duly constituted committee, the absolute discretion and adequate flexibility to determine the terms of the Issue, including but not limited to the identification of the proposed investors in the Issue and quantum of Securities to be issued and allotted to each such investor, in accordance with the provisions of the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; the Act; the Foreign Exchange Management Act, 1999 and the regulations made thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Consolidated FDI Policy issued by the Department for Promotion of Industry & Internal Trade, Ministry of Commerce and Industry, Government of India from time to time, each as amended; and other applicable law.

The special resolution proposed in the business of the notice may result in the issue of Equity Shares of the Company to persons other than existing Members of the Company, approval of the shareholders is also being sought pursuant to the provisions of Section 42, 62(1)(c) and other applicable provisions of the Act as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013 only after receipt of prior approval of its members by way of a Special Resolution. Consent of the Members would therefore be necessary pursuant to the aforementioned provisions of the Companies Act, 2013 read with applicable provisions of the ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for issuance of Securities. The Securities offered, issued, and allotted by the Company pursuant to the Issue in terms of the resolution would be subject to the provisions of the memorandum of association and articles of association of the Company and any Equity Shares that may be created, offered, issued and allotted by the Company pursuant to QIP, shall rank, in all respects, pari-passu with the existing Equity Shares of the Company.

Change in Control: There would be no change in control pursuant to the issue of Securities. The Securities will be offered and issued to such Investors who are eligible to acquire such Securities in accordance with the applicable laws, rules, regulations and guidelines.

Securities allotted pursuant to QIP shall not be eligible to be sold for a period of one year from the date of allotment, except on the recognized Stock Exchanges, or except as may be permitted under the SEBI ICDR Regulations from time to time.

The Securities allotted as above would be listed on the Stock Exchanges. As and when the Board takes a decision on matters on which it has the discretion, necessary disclosures will be made to the Stock Exchanges as may be required under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The approval of the Members is being sought to enable the Board to decide on the issuance of Securities, to the extent and in the manner stated in the special resolution, as set out in item no. 1 of this notice, without the need for any fresh approval from the members of the Company in this regard.

If the Issue is made through a QIP, the Promoters will not participate in the Issue. Further, none of the directors or key managerial personnel or promoters intend to participate or subscribe to Securities in the Issue.

None of the directors or key managerial personnel of the Company, or their respective relatives, is concerned or interested, financially or otherwise, except their shareholding, if any, in the Company.

This notice does not constitute an offer or invitation or solicitation of an offer of securities to the public within or outside India. Nothing in this notice constitutes an offer of securities for sale or solicitation in any jurisdiction in which such offer or solicitation is not authorized or where it is unlawful to do so. The proposed issue is in the interest of the Company, and the Board recommends the resolution set out at item no. 1 of this notice for the approval of the members as a special resolution.

By order of the Board of Directors
For Fujiyama Power Systems Limited
(Formerly Fujiyama Power Systems Private Limited)

Sd/-

Mayuri Gupta
Company Secretary and Compliance Officer

Date: October 15, 2026

Place: Delhi