

August 13, 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: Outcome of the Board Meeting held today i.e. August 13, 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 (“**SEBI Listing Regulations**”), this is to inform you that, the Board of Directors of Fujiyama Power Systems Limited (“**The Company**”) at its meeting held today i.e. Thursday August 13, 2026 has, inter alia, considered and approved:

1. The Un-audited Standalone and Consolidated financial results of the Company for the Quarter ended June 30, 2026, along with Limited Review Report of the auditors thereon as **Annexure A**.
2. Re-appointment of Mr. Rohit Garg Internal Auditor of the Company for the financial year 2026-27

The details as required under the SEBI Listing Regulations read with the SEBI Master Circular dated January 30, 2026 as amended from time to time, is enclosed as “**Annexure - B**”.

3. Re-appointment of M/s. Chandra Bhushan Kumar & Co., Cost Accountants as the Cost Auditor of the Company for the financial year 2026-27.

The details as required under the SEBI Listing Regulations read with the SEBI Master Circular dated January 30, 2026 as amended from time to time, is enclosed as “**Annexure - C**”.

4. Re-appointment of M/s. Raghav Bansal & Associates, Practising Company Secretaries as the Secretarial Auditor of the Company for a term of five (5) consecutive financial years from financial year 2026–27 to 2030–31 subject to approval of shareholders in the ensuing AGM.

The details as required under the SEBI Listing Regulations read with the SEBI Master Circular dated January 30, 2026 as amended from time to time, is enclosed as “**Annexure - D**”.

The meeting commenced at 05:30 P.M. (IST) and concluded at 06:50 P.M. (IST).

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

Kindly take the same on record.

Thanking you,

Yours Sincerely,

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

MAYURI
GUPTA

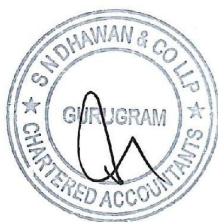
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Mayuri Gupta
Company Secretary and Compliance Officer
M. No.: A75210

Review Report on Unaudited Standalone Financial Results

To the Board of Directors of Fujiyama Power Systems Limited (formerly known as Fujiyama Power Systems Private Limited)

1. We have reviewed the accompanying statement of unaudited standalone financial results of Fujiyama Power Systems Limited ("the Company") for the quarter ended 30 June 2026 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to note no. 3 of the accompanying Statement, 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 aggregate carrying value of Rs. 1,435.81 million, which has been recognised as an exceptional item in the Statement, for the reasons stated in the said note. Our conclusion is not modified in respect of this matter.



6. The Statement includes the results for the corresponding quarter ended 30 June 2025 of the previous year, which are extracted from the audited restated financial information prepared for the purpose of Initial Public Offer ('IPO') in accordance with the requirements of Section 26 of Chapter III of the Companies Act, 2013, as amended (the "Act"), relevant provisions of The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "Regulations") issued by the Securities and Exchange Board of India ('SEBI') in pursuance of the Securities and Exchange Board of India Act, 1992 (the "SEBI Act"); the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India as amended from time to time ("The Guidance Note") and Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013. This restated financial information have been examined by us vide our examination report dated 13 October 2025. Our conclusion is not modified in respect of this matter.

For **S N Dhawan & CO LLP**

Chartered Accountants

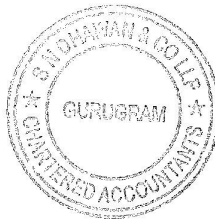
Firm Registration No.: 000050N/N500045

Rahul Singh

Partner

Membership No.: 096570

UDIN No.: 26096570UZPIQM1192



Place: Gurugram

Date: 13 August 2026

Review Report on Unaudited Consolidated Financial Results

To the Board of Directors of Fujiyama Power Systems Limited (formerly known as Fujiyama Power Systems Private Limited)

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Fujiyama Power Systems Limited ("the Holding Company") and its share of the net loss after tax & total comprehensive loss of its associates for the quarter ended 30 June 2026 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 ("the Act"), other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a) Fujiyama Power Systems Limited ("the Holding Company")
 - b) Zayo Cables Private Limited ("the Associate Company w.e.f 25 April 2026")
 - c) Zayo Energy Private Limited ("the Associate Company w.e.f 25 April 2026")
5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to note no. 3 of the accompanying Statement which states that a major fire broke out on 06 May 2026 in one of the holding 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 aggregate carrying value of Rs. 1,435.81 million which has been recognised as an exceptional item in the Statement for the reasons stated in the said note. Our conclusion is not modified in respect of this matter.



7. a) As stated in note no. 5, the accompanying consolidated financial results are being prepared for the first time and accordingly, the comparative information for the preceding quarter, the corresponding quarter of the previous year and the previous year end are standalone information of the holding company extracted from "the Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2026" of the holding company.

b) The Statement includes the results for the corresponding quarter ended 30 June 2025 of the previous year, which are extracted from the restated financial information prepared in the process of Initial Public Offer ('IPO') in accordance with the requirements of Section 26 of Chapter III of the Companies Act, 2013, as amended (the "Act"), relevant provisions of The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "Regulations") issued by the Securities and Exchange Board of India ('SEBI') in pursuance of the Securities and Exchange Board of India Act, 1992 (the "SEBI Act"); the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India as amended from time to time ("The Guidance Note") and Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013. This restated financial information have been examined by us vide our examination report dated 13 October 2025.

Our conclusion 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 No.: 26096570ZFZAOM9125



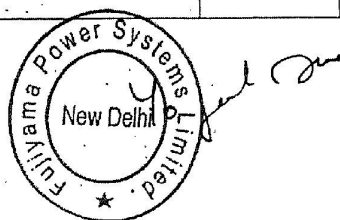
Place: Gurugram

Date: 13 August 2026

Fujiyama Power Systems Limited (formerly known as Fujiyama Power Systems Private Limited)
Statement of Unaudited Financial Results for the Quarter Ended 30th June 2025
Registered office: 53A/6, Rama Road Ind. Area Near Sai Guru Ram Singh Marg Metro Station Near NDPL Gnd Office, Delhi – 110015
CIN: L31909DL2017PLC326513
[All amounts in Rs. million unless otherwise stated]

Particulars	Stand-alone				Consolidated			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30 June 2026	30 June 2025	31 March 2025	31 March 2026	30 June 2025	30 June 2025	31 March 2025	31 March 2026
	(Unaudited)	(Audited) [Refer note 8]	(Unaudited) [Refer note 7]	(Audited)	(Unaudited) [Refer note 5]	(Audited) [Refer note 5]	(Unaudited) [Refer note 5]	(Audited) [Refer note 5]
I. Revenue from operations	13,456.03	5,973.49	9,007.73	26,545.06	13,456.93	5,973.49	9,007.73	26,545.05
II. Other income	23.50	4.37	28.28	55.21	23.50	4.37	28.28	55.21
III. Total income (I+II)	13,480.43	5,977.86	9,036.01	26,600.27	13,480.43	5,977.86	9,036.01	26,600.27
IV. Expenses:								
Cost of material consumed	10,639.78	4,132.42	6,704.20	20,278.43	10,639.78	4,132.42	6,704.20	20,278.43
Changes in inventories	(1,008.95)	67.59	(466.48)	(1,855.80)	(1,008.95)	67.59	(466.48)	(1,855.80)
Other operating expenses	354.01	187.39	250.53	824.36	354.01	187.39	250.53	824.36
Employee benefits expense	369.37	234.00	339.89	1,123.56	369.37	234.00	339.89	1,123.56
Finance costs	109.01	93.85	95.76	435.98	109.01	93.85	95.76	435.98
Depreciation and amortisation expense	250.17	70.11	206.01	441.94	250.17	70.11	206.01	441.94
Other expenses	534.62	293.16	464.95	1,271.51	534.62	293.16	464.95	1,271.51
Total Expenses	11,268.01	5,078.52	7,594.86	22,519.88	11,268.01	5,078.52	7,594.86	22,519.88
V. Profit before exceptional items, share in loss of associates and tax	2,212.42	899.34	1,441.15	4,080.29	2,212.42	899.34	1,441.15	4,080.29
Exceptional items								
Loss due to fire in Bawal Plant (refer note 3)	1,435.81	-	-	-	1,435.81	-	-	-
VI. Profit before share in loss of associates and tax	776.61	899.34	1,441.15	4,080.29	776.61	899.34	1,441.15	4,080.29
Share in loss of associates	-	-	-	-	-0.01	-	-	-
VII. Profit before tax	776.61	899.34	1,441.15	4,080.29	776.60	899.34	1,441.15	4,080.29
VIII. Tax expense:								
Current tax	198.04	204.35	240.38	885.52	198.04	204.35	240.38	885.52
Income tax relating to earlier period	-	-	1.04	1.04	-	-	1.04	1.04
Deferred tax	0.62	19.12	136.50	152.48	0.62	19.12	136.50	152.48
	198.66	223.47	377.92	1,039.04	198.66	223.47	377.92	1,039.04
IX. Profit for the period/year (VI-VII)	577.95	675.87	1,063.23	3,041.25	577.94	675.87	1,063.23	3,041.25
X. Other comprehensive income								
(i) Remeasurement gain / (loss) of defined benefit obligation plans	(2.47)	(0.70)	(2.90)	(2.42)	(2.47)	(0.70)	(2.90)	(2.42)
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.62	0.18	0.70	0.61	0.62	0.18	0.70	0.61
Total other comprehensive income/(loss), net of tax	(1.85)	(0.52)	(2.10)	(1.81)	(1.85)	(0.52)	(2.10)	(1.81)
XI. Total comprehensive income for the period/year (VIII+IX)	576.10	675.35	1,061.13	3,039.44	576.09	675.35	1,061.13	3,039.44
XII. Paid up equity share capital (face value of Re. 1 per equity share)	306.90	280.10	306.42	306.42	306.90	280.10	306.42	306.42
XIII. Reserves				12427.14				12,427.14
XIV. Earnings per equity share (Nominal value per share INR 1/-)*								
- Basic (INR)	1.88	2.41	3.58	10.24	1.88	2.41	3.58	10.24
- Diluted (INR)	1.88	2.40	3.57	10.21	1.88	2.40	3.57	10.21

*(Not annualised for quarters)



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

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

CIN: L31909DL2017PLC326513

Notes forming part of financial results for the quarter ended 30 June 2026

- 1 The above standalone and consolidated financial results ("the financial results") for the quarter ended 30 June 2026 have been reviewed by the Audit Committee and approved by the Board of Directors for Fujiyama Power Systems Limited ("the Company"/the Holding Company) at their meeting held on 13 August 2026. The report is being filed with BSE Limited ("BSE") and National Stock Exchange Limited ("NSE") and is also available on the Company's website in compliance with Regulation 33 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). The financial results for the quarter ended 30 June 2026 have been subjected to limited review by the Statutory Auditors of the Company.
- 2 The Company has prepared these financial results in accordance with applicable Indian Accounting Standards, as notified under the Companies (Indian Accounting Standards) Rules, 2015, and as specified under section 133 of the Companies Act, 2013.
- 3 On 05 May 2026, a major fire broke out at one of the Company's production facility located in Bawal, District Rewari, Haryana, resulting in damage to building structures, plant and machinery and inventories having net carrying value of Rs 1,435.81 million.

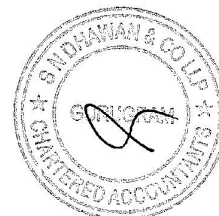
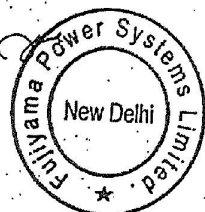
The Company has adequate insurance coverage for the damaged assets and has lodged insurance claims with the insurer. The assessment of the loss is currently in progress with the insurance surveyor and the insurance company. In view of assessment of loss in progress, recovery of loss could not be ascertained / recognised.

Although, management expect to recover the loss of net carrying value in due course and considering the material and non-recurring nature of the event, the losses arising from the fire, aggregating to Rs. 1,435.81 million, have been presented separately as "Loss due to Fire in Bawal Plant" under Exceptional Items.
- 4 On 24 March 2026, inspection and search was conducted by Bureau of Indian Standards ('BIS') at one of the Company's production facility located in Ecotech Extension-1, Greater Noida, Uttar Pradesh. Upon conclusion of the inspection, BIS has seized certain products worth Rs. 24.50 million alleging that the Company is not in compliance with BIS standards. Further, another inspection was carried out at the facility located in Bawal, District Rewari, Haryana on 28 April 2026 wherein goods worth Rs. 19 million seized by BIS on the above grounds. The Company has sought legal advice in this regard and basis the legal advice, the Company believes it has adhere to all the requirements of BIS Act, 2016 and that all the seized goods meet the standard requirements. Further, the Company has filed its submission with BIS and awaiting further response in this regard.
- 5 Pursuant to the approval of the Board of Directors on 25 April 2026, the Company acquired 3,100 equity shares of face value ₹10 each, representing 31% of the equity share capital, in each of Zayo Energy Private Limited and Zayo Cables Private Limited. Consequently, both the investee companies became associates of the Company with effect from 25 April 2026. Accordingly, the consolidated financial results include the Company's share of net loss after and total comprehensive loss, of the associates from the date of acquisition, accounted for using the equity method in accordance with Ind AS 28 – Investments in Associates and Joint Ventures. The associates and the Company together referred to as "the Group". The accompanying consolidated financial results are being prepared for the first time and accordingly, the comparative information for the preceding quarter, the corresponding quarter of the previous year and the previous year end are standalone information of the holding company extracted from the Unaudited Standalone Financial Results of the holding company.
- 6 The Statement includes results for the corresponding quarter ended 30 June 2025 of the previous year, which are extracted from the audited restated financial information prepared for the purpose of Initial Public Offer ('IPO') in accordance with the requirements of Section 26 of Chapter III of the Companies Act, 2013, as amended (the "Act"), relevant provisions of The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "Regulations") issued by the Securities and Exchange Board of India ('SEBI') in pursuance of the Securities and Exchange Board of India Act, 1992 (the "SEBI Act"); the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India as amended from time to time ("The Guidance Note") and Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013. This restated financial information have been examined by the statutory auditors vide examination report dated 13 October 2025.
- 7 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 previous financial year which were subject to limited review by statutory auditors.
- 8 The Company is engaged in the production and sale of solar power generating systems (SPGS) related products and all its operations are in pre-dominantly in India only. Accordingly, there is no separate reportable segment as per Ind AS 103 on 'Operating Segments' in respect of the Company.

For and on behalf of the Board of Directors of
Fujiyama Power Systems Limited

Yogesh Dua
Joint Managing Director & CEO
DIN: 00315251

Place: Delhi
Date: 13 August 2026



Annexure-B

The details, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular bearing reference no. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026, are as under:

S. No	Details	Particulars
1.	Reasons for change viz. appointment / re-appointment, resignation, removal, death or otherwise	Re-appointment
2.	Date of Appointment/ re-appointment & term of appointment/ re-appointment	Re-appointed on August 13, 2026, for the financial year 2026-27
3.	Brief Profile (in case of appointment)	Mr. Rohit Garg is an employee of the Company with relevant experience in finance, accounts, internal controls and audit. He has been re-appointed as the Internal Auditor of the Company for the financial year 2026-27.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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Annexure-C

The details, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular bearing reference no. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026, are as under:

S. No	Details	Particulars
1.	Reasons for change viz. appointment / re-appointment, resignation, removal, death or otherwise	Re-appointment
2.	Date of Appointment/ re-appointment & term of appointment/ re-appointment	Re-appointed on August 13, 2026, for the financial year 2026-27
3.	Brief Profile (in case of appointment)	M/s Chandrabhushan Kumar & Co. is a sole proprietorship firm (FRN002885) engaged in the profession of cost accountancy. The firm is engaged in the activities in the line of Cost Audit, Cost Accounting, Maintaining Cost Records, XBRL Filing, Cost Valuation as per CAS, Valuation / revaluation of fixed assets, Management accounting system development, Budgeting, Stores Accounting, Valuation of inventories, GST, Corporate Law, Secretarial Compliances, Tax Matter, audit and accountancy covering a wide range of sub activities related to the profession.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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Annexure-D

The details, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular bearing reference no. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026, are as under:

S. No	Details	Particulars
1.	Reasons for change viz. appointment / re-appointment, resignation, removal, death or otherwise	Re-appointment
2.	Date of Appointment/ re-appointment & term of appointment/ re-appointment	Re-appointed on August 13, 2026, for a term of five (5) consecutive financial years from 2026–27 to 2030–31 subject to approval from shareholders of the company at ensuring AGM.
3.	Brief Profile (in case of appointment)	Raghav Bansal & Associates is registered as a practicing Company Secretaries firm with the Institute of Company Secretaries of India. Founded by Mr. Raghav Bansal (BBA, LL.B., FCS), the firm provides professional advisory and compliance services in the areas of Corporate Laws, Securities Laws and SEBI matters, Labour Laws, Foreign Exchange Laws, legal contracts and litigation, Intellectual Property Rights, statutory compliance audits, and regulatory approvals. The firm also provides comprehensive secretarial, legal and business advisory solutions to clients across various sectors, including service and manufacturing industries.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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