November 05, 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

Subject: Outcome of the Board Meeting held today i.e. November 05, 2026

Dear Madam / Sir,

With reference to the captioned subject, we wish to inform you that, pursuant to Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("SEBI Listing Regulations")**, the Board of Directors of Fujiyama Power Systems Limited **("the Company")**, at its meeting held today, i.e., Thursday, November 05, 2026, upon the recommendation of the Audit Committee, has considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2026, along with the Limited Review Reports of the Statutory Auditors thereon, which are enclosed herewith.

The meeting commenced at 04:00 P.M. (IST) and concluded at 05:30 P.M. (IST).

The above information is also being made 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: 2026.11.05 17:58:51 +05'30'

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

Enc: As above

FUJIYAMA POWER SYSTEMS LIMITED
(Formerly Fujiyama Power Systems Private Limited)
53A/6, Near NDPL Grid Office, Near Metro Station, Industrial Area,
Sat Guru Ram Singh Marg, Delhi - 110015, India
CIN - L31909DL2017PLC326513, GST No - 07AADCF2634F1ZY
Ph : +91 9968309514, 9968309517, E-mail: investor@utlsolarfujiyama.com

S N Dhawan & CO LLP
Chartered Accountants

51-52, Sector 18, Phase-IV, Udyog Vihar,
Gurugram, Haryana 122016, India
Tel +91 124 481 4444

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 and half year ended 30 September 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.

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

Rahul Singhal
Partner
Membership No.: 096570
UDIN No.: 26096570MRYVQE4758

S N DHAWAN & CO LLP ★ GURUGRAM ★ CHARTERED ACCOUNTANTS

Place: Gurugram
Date: 05 November 2026

S N Dhawan & CO LLP
Chartered Accountants

51-52, Sector 18, Phase-IV, Udyog Vihar,
Gurugram, Haryana 122016, India
Tel +91 124 481 4444

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 and half year ended 30 September 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. As stated in note no. 5, the accompanying consolidated financial results are being prepared for the first time and accordingly, the comparative information the corresponding quarter and half year ended of the previous year and the previous year end are standalone information of the holding company extracted from "the Statement of Unaudited Financial Results for the quarter and half year ended 30 September 2026" and "the Statement of Financial Results for the quarter and year ended 31 March 2026" respectively of the holding company.

   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.: 26096570BWYIGL2107

S N DHAWAN & CO LLP GURUGRAM CHARTERED ACCOUNTANTS

Place: Gurugram
Date: 05 November 2026

Fujiyama Power Systems Limited *(formerly known as Fujiyama Power Systems Private Limited)*
Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30 September 2026
Registered office: 53A/6, Rama Road Ind. Area, Near Sat Guru Ram Singh Marg Metro Station Near NDPL Grid Office, Delhi – 110015
CIN: L31909DL2017PLC326513
(All amounts in Rs. million unless otherwise stated)

	Particulars	Standalone						Consolidated					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I.	Revenue from operations	13,068.17	13,456.93	5,679.07	26,525.10	11,652.56	26,545.06	13,068.17	13,456.93	5,679.07	26,525.10	11,652.56	26,545.06
II.	Other income	20.70	23.50	18.62	44.20	22.99	55.21	20.70	23.50	18.62	44.20	22.99	55.21
III.	**Total income (I+II)**	13,088.87	13,480.43	5,697.69	26,569.30	11,675.55	26,600.27	13,088.87	13,480.43	5,697.69	26,569.30	11,675.55	26,600.27
IV.	**Expenses:**												
	Cost of material consumed	11,232.19	10,639.78	4,654.01	21,871.97	8,786.43	20,278.43	11,232.19	10,639.78	4,654.01	21,871.97	8,786.43	20,278.43
	Changes in inventories	(1,952.98)	(1,008.95)	(694.35)	(2,961.93)	(626.76)	(1,855.80)	(1,952.98)	(1,008.95)	(694.35)	(2,961.93)	(626.76)	(1,855.80)
	Other operating expenses	467.59	354.01	177.64	821.60	365.03	824.36	467.59	354.01	177.64	821.60	365.03	824.36
	Employee benefits expense	442.55	389.37	259.19	831.92	493.19	1,123.56	442.55	389.37	259.19	831.92	493.19	1,123.56
	Finance costs	172.87	109.01	124.13	281.88	217.98	435.98	172.87	109.01	124.13	281.88	217.98	435.98
	Depreciation and amortisation expense	275.43	250.17	78.46	525.60	148.57	441.94	275.43	250.17	78.46	525.60	148.57	441.94
	Other expenses	649.82	534.62	252.43	1,184.44	545.59	1,271.51	649.82	534.62	252.43	1,184.44	545.59	1,271.51
	Total Expenses	11,287.47	11,268.01	4,851.51	22,555.48	9,930.03	22,519.98	11,287.47	11,268.01	4,851.51	22,555.48	9,930.03	22,519.98
V.	**Profit before exceptional items, share in loss of associates and tax (III-IV)**	1,801.40	2,212.42	846.18	4,013.82	1,745.52	4,080.29	1,801.40	2,212.42	846.18	4,013.82	1,745.52	4,080.29
	Exceptional Items:												
	Loss due to fire - Bawal Plant (refer note 3)	-	1,435.81	-	1,435.81	-	-	-	1,435.81	-	1,435.81	-	-
VI.	**Profit before share in loss of associates and tax**	1,801.40	776.61	846.18	2,578.01	1,745.52	4,080.29	1,801.40	776.61	846.18	2,578.01	1,745.52	4,080.29
	Share in loss of associates	-	-	-	-	-	-	(0.08)	(0.01)	-	(0.09)	-	-
VII.	**Profit before tax**	1,801.40	776.61	846.18	2,578.01	1,745.52	4,080.29	1,801.32	776.60	846.18	2,577.92	1,745.52	4,080.29
VIII.	**Tax expense:**												
	Current tax	550.88	198.04	195.27	748.92	399.62	885.52	550.88	198.04	195.27	748.92	399.62	885.52
	Income tax relating to earlier period	-	-	-	-	-	1.04	-	-	-	-	-	1.04
	Deferred tax	(78.12)	0.62	21.90	(77.50)	41.02	152.48	(78.12)	0.62	21.90	(77.50)	41.02	152.48
		472.76	198.66	217.17	671.42	440.64	1,039.04	472.76	198.66	217.17	671.42	440.64	1,039.04
IX.	**Profit for the period/year (VII-VIII)**	1,328.64	577.95	629.01	1,906.59	1,304.88	3,041.25	1,328.56	577.94	629.01	1,906.50	1,304.88	3,041.25
X.	**Other comprehensive income**												
	(i) Remeasurement gain / (loss) of defined benefit	(2.20)	(2.47)	0.31	(4.67)	(0.39)	(2.42)	(2.20)	(2.47)	0.31	(4.67)	(0.39)	(2.42)
	(ii) Income tax relating to items that will not be reclassified	0.56	0.62	(0.08)	1.18	0.10	0.61	0.56	0.62	(0.08)	1.18	0.10	0.61
	Total other comprehensive income/(loss), net of tax	(1.64)	(1.85)	0.23	(3.49)	(0.29)	(1.81)	(1.64)	(1.85)	0.23	(3.49)	(0.29)	(1.81)
XI.	**Total comprehensive income for the period/year (IX+X)**	1,327.00	576.10	629.24	1,903.10	1,304.59	3,039.44	1,326.92	576.09	629.24	1,903.01	1,304.59	3,039.44
XII.	**Paid up equity share capital (face value of Re. 1 per equity share)**	306.90	306.90	280.10	306.90	280.10	306.42	306.90	306.90	280.10	306.90	280.10	306.42
XIII.	**Other equity**						12,427.14						12,427.14
XIV.	**Earnings per equity share (Nominal value per share**												
	- Basic (INR)	4.33	1.88	2.25	6.21	4.66	10.24	4.33	1.88	2.25	6.21	4.66	10.24
	- Diluted (INR)	4.31	1.88	2.24	6.19	4.64	10.21	4.31	1.88	2.24	6.19	4.64	10.21
	**(Not annualised for quarters) restated*												

S N DHAWAN & CO LLP ★ GURUGRAM ★ CHARTERED ACCOUNTANTS

For Fujiyama Power Systems Limited

Authorised Signatory

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

Balance Sheet as at 30 September 2026

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

CIN: L31909DL2017PLC326513

(All amounts in INR million unless otherwise stated)

	Particulars	Standalone		Consolidated	
		As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
I.	**ASSETS**				
(A)	**Non - current assets**				
	(a) Property, plant and equipment	7,062.06	5,351.51	7,062.06	5,351.51
	(b) Capital work in progress	495.74	2,012.69	495.74	2,012.69
	(c) Right of use assets	923.81	793.42	923.81	793.42
	(d) Goodwill	564.13	564.13	564.13	564.13
	(e) Other intangible assets	21.09	24.86	21.09	24.86
	(f) Financial assets			-	-
	(i) Investments	50.18	0.06	50.09	0.06
	(ii) Others	147.22	118.59	147.22	118.59
	(g) Other non-current assets	815.64	476.26	815.64	476.26
	Total non- current assets (A)	**10,079.87**	**9,341.52**	**10,079.78**	**9,341.52**
(B)	**Current assets**				
	(a) Inventories	12,295.40	9,098.19	12,295.40	9,098.19
	(b) Financial assets				
	(i) Trade receivables	1,400.30	1,403.21	1,400.30	1,403.21
	(ii) Cash and cash equivalents	518.07	1,394.60	518.07	1,394.60
	(iii) Bank balances other than (ii) above	162.64	213.68	162.64	213.68
	(iv) Others	30.47	26.64	30.47	26.64
	(c) Current tax assets (Net)	344.07	172.14	344.07	172.14
	(d) Other current assets	4,236.07	1,785.58	4,236.07	1,785.58
	Total current assets (B)	**18,987.02**	**14,094.04**	**18,987.02**	**14,094.04**
	Total assets (A+B)	**29,066.89**	**23,435.56**	**29,066.80**	**23,435.56**
II.	**EQUITY AND LIABILITIES**				
(A)	**Equity**				
	(a) Equity share capital	306.90	306.42	306.90	306.42
	(b) Other equity	14,350.47	12,427.14	14,350.38	12,427.14
	Total equity (A)	**14,657.37**	**12,733.56**	**14,657.28**	**12,733.56**
	Liabilities				
(B)	**Non - current liabilities**				
	(a) Financial liabilities				
	(i) Borrowings	1,901.97	1,360.72	1,901.97	1,360.72
	(ii) Lease liabilities	606.09	529.50	606.09	529.50
	(b) Provisions	88.71	79.80	88.71	79.80
	(c) Deferred tax liabilities (net)	279.62	358.30	279.62	358.30
	(d) Other non-current liabilities	174.97	182.40	174.97	182.40
	Total non-current liabilities (B)	**3,051.36**	**2,510.72**	**3,051.36**	**2,510.72**
(C)	**Current liabilities**				
	(a) Financial liabilities				
	(i) Borrowings	6,614.35	3,254.13	6,614.35	3,254.13
	(ii) Lease liabilities	73.00	51.26	73.00	51.26
	(iii) Trade payables				
	a)Total outstanding dues of micro and small enterprises	1,335.78	953.32	1,335.78	953.32
	b)Total outstanding dues of creditors others than micro and small enterprises	2,152.43	2,650.49	2,152.43	2,650.49
	(iv) Other financial liabilities	917.32	1,106.94	917.32	1,106.94
	(b) Other current liabilities	211.66	124.22	211.66	124.22
	(c) Provisions	53.62	50.92	53.62	50.92
	(d) Current tax liabilities (net)	-	-	-	-
	Total current liabilities (C)	**11,358.16**	**8,191.28**	11,358.16	**8,191.28**
	Total equity and liabilities (A+B+C)	**29,066.89**	**23,435.56**	**29,066.80**	**23,435.56**

S N DHAWAN & CO LLP ★ GURUGRAM ★ CHARTERED ACCOUNTANTS

For Fujiyama Power Systems Limited

Authorised Signatory

Fujiyama Power Systems Limited *(formerly known as Fujiyama Power Systems Private Limited)*
Statement of cash flow for the Half Year ended 30 September 2026
Registered office: 53A/6, Rama Road Ind. Area, Near Sat Guru Ram Singh Marg Metro Station Near NDPL Grid Office, Delhi – 110015
CIN: L31909DL2017PLC326513
(All amounts in Rs. million unless otherwise stated)

Particulars	Standalone			Consolidated		
	Half year ended 30 September 2026	Half year ended 30 September 2025	Year ended 31 March 2026	Half year ended 30 September 2026	Half year ended 30 September 2025	Year ended 31 March 2026
A. Cash flows from operating activities						
Net profit before tax	2,578.01	1,745.52	4,080.29	2,577.92	1,745.52	4,080.29
Adjustments for:						
Depreciation and amortisation expense	525.60	148.57	441.94	525.60	148.57	441.94
Finance costs	253.62	195.12	401.70	253.62	195.12	401.70
Interest expense on lease liability	28.26	22.86	34.28	28.26	22.86	34.28
Interest income on bank deposits	(8.00)	(3.37)	(23.91)	(8.00)	(3.37)	(23.91)
Loss allowances on receivables/(reversal) of loss allowance	55.63	(0.50)	19.61	55.63	(0.50)	19.61
Loss on sale of property, plant & equipment (net)	19.37	8.74	23.40	19.37	8.74	23.40
Recognition of deferred grant income	(7.43)	(2.96)	(13.82)	(7.43)	(2.96)	(13.82)
Share based payment	20.54	3.09	1.59	20.54	3.09	1.59
Unwinding income on security deposit (net)	(0.79)	(0.51)	(1.19)	(0.79)	(0.51)	(1.19)
Exceptional item	1,435.81	-	-	1,435.81	-	-
Share in loss of associates	-	-	-	0.09	-	-
Operating profit before working capital changes	**4,900.62**	**2,116.56**	**4,963.89**	**4,900.62**	**2,116.56**	**4,963.89**
Working capital adjustments:						
(Increase)/Decrease in trade receivables	(52.72)	(365.92)	(691.53)	(52.72)	(365.92)	(691.53)
(Increase)/Decrease in inventories	(3,980.23)	(2,391.08)	(5,272.15)	(3,980.23)	(2,391.08)	(5,272.15)
(Increase)/Decrease in other assets	(2,450.43)	(670.01)	(895.40)	(2,450.43)	(670.01)	(895.40)
(Increase)/Decrease in other financial assets	(97.49)	(38.64)	(66.56)	(97.49)	(38.64)	(66.56)
Increase/(Decrease) in trade payables	(115.60)	453.38	2,399.22	(115.60)	453.38	2,399.22
Increase/(Decrease) in provisions	6.94	11.76	48.70	6.94	11.76	48.70
Increase/(Decrease) in other liabilities	87.44	(315.21)	(268.42)	87.44	(315.21)	(268.42)
Increase/(Decrease) in other financial liabilities	(12.07)	177.74	878.15	(12.07)	177.74	878.15
Cashflow generated from/(used in) operations	**(1,713.54)**	**(1,021.42)**	**1,095.90**	**(1,713.54)**	**(1,021.42)**	**1,095.90**
Income taxes paid (net)	(920.85)	(453.69)	(1,124.77)	(920.85)	(453.69)	(1,124.77)
Net cashflow generated from/(used in) operating activities	**(2,634.39)**	**(1,475.11)**	**(28.87)**	**(2,634.39)**	**(1,475.11)**	**(28.87)**
B. Cash flow from investing activities						
Purchase of property, plant and equipment (incl. capital work in progress and capital advances)	(1,877.62)	(1,617.37)	(5,131.97)	(1,877.62)	(1,617.37)	(5,131.97)
Purchase of other intangible assets	-	(0.03)	(0.03)	-	(0.03)	(0.03)
Investment in compulsory convertible debentures	(50.12)	-	-	(50.12)	-	-
Proceeds from sale of property, plant and equipment and investment property	13.47	6.88	12.52	13.47	6.88	12.52
Interest received	10.24	3.12	20.16	10.24	3.12	20.16
Net Realization from / (Investment) in fixed deposits	63.65	13.05	(97.66)	63.65	13.05	(97.66)
Net cashflow generated from/(used in) investing activities	**(1,840.38)**	**(1,594.35)**	**(5,196.98)**	**(1,840.38)**	**(1,594.35)**	**(5,196.98)**
C. Cash flow from financing activities						
Net proceeds from issue of shares	-	-	5,723.89	-	-	5,723.89
Share application money pending allotment	-	-	0.40	-	-	0.40
Net proceeds from borrowings	3,901.47	3,278.14	1,152.63	3,901.47	3,278.14	1,152.63
Payment of lease liabilities (including security deposits and advance rentals)	(56.70)	(38.53)	(87.85)	(56.70)	(38.53)	(87.85)
Receipt of government grant	-	25.51	150.65	-	25.51	150.65
Interest paid	(246.53)	(190.45)	(401.54)	(246.53)	(190.45)	(401.54)
Net cashflow generated from/(used in) financing activities	**3,598.24**	**3,074.67**	**6,538.18**	**3,598.24**	**3,074.67**	**6,538.18**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(876.53)	5.21	1,312.33	(876.53)	5.21	1,312.33
Cash and cash equivalents at the beginning of the period/year	1,394.60	82.27	82.27	1,394.60	82.27	82.27
Cash and cash equivalents at the end of the period/year	**518.07**	**87.48**	**1,394.60**	**518.07**	**87.48**	**1,394.60**
Cash and cash equivalents at the end of the period/year	**518.07**	**87.48**	**1,394.60**	**518.07**	**87.48**	**1,394.60**

S N DHAWAN & CO LLP CHARTERED ACCOUNTANTS GURUGRAM

For Fujiyama Power Systems Limited

Authorised Signatory

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

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

CIN: L31909DL2017PLC326513

Notes forming part of financial results for the quarter and half year ended 30 September 2026

1 The above standalone and the consolidated financial results ("the financial results") for the quarter and half year ended 30 September 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 05 November 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). These financial results 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 06 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 Pursuant to the BIS search and seizure on 24 March 2026 at the Company's Greater Noida facility, the Ld. Chief Judicial Magistrate, Gautam Buddh Nagar, by order dated 13 October 2026, imposed a fine of Rs. 0.3 million each on the Company and its two Joint Managing Directors under the BIS Act, 2016 which were duly paid on 14 October 2026. The Company expecting the seized products of Rs. 24.50 million to be released pursuant to above payment. Further, in respect of Bawal facility, where BIS seized goods worth Rs. 19 million on 28 April 2026, the Company has filed its submission with BIS and is awaiting a response.

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 tax 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 corresponding quarter and half year end of the previous year and the previous year end are standalone information of the holding company extracted from the Unaudited and Audited Standalone Financial Results of the holding company.

6 During the current quarter on 9 September 2026, the Holding Company has subscribed 833 Compulsorily Convertible Debentures (CCDs) of an associate company issued on a private placement basis, at an issue price of Rs. 60,093 per CCD, having face value of Rs. 10 per CCD. These are compulsorily convertible into equity shares in accordance with the terms and conditions of the issue.

7 During the period, the Company has granted 400,000 shares to eligible employees under ESOP Scheme, 2023 duly approved by the Nomination and Remuneration committee vide resolution dated 25 April 2026 with graded vesting over the period of 1-4 years.

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 108 on 'Operating Segments' in respect of the Company.

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

Pawan Kumar Garg
Chairman and Joint Managing Director
DIN: 08005220

For Fujiyama Power Systems Limited

Authorised Signatory

S N DHAWAN & CO LLP ★ GURUGRAM ★ CHARTERED ACCOUNTANTS

Place: Delhi
Date: 05-Nov-2026