UTL SOLAR

September 04, 2026

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| The Manager<br>Listing Department<br>**National Stock Exchange of India Limited**<br>Exchange Plaza, C-1, Block G<br>Bandra Kurla Complex<br>Bandra (E), Mumbai 400 051<br>Maharashtra, India<br><br>Scrip Symbol : UTLSOLAR | The Manager<br>Listing Department<br>**BSE Limited**<br>Phiroze Jeejeebhoy Towers<br>Dalal Street, Fort<br>Mumbai 400 001<br>Maharashtra, India<br><br>Scrip Code: 544613 |

**Subject: Investment in Compulsorily Convertible Debentures (CCDs) of Zayo Energy Private Limited ("ZEPL") –Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Madam/ Sir,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**), read with the SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, as amended from time to time, we wish to inform that, pursuant to the approvals of the Board of Directors, the Company has entered into an Compulsorily Convertible Debenture Subscription Agreement with Zayo Energy Private Limited ("ZEPL"), an associate company on September 04, 2026, for making an investment of by way of subscription to 833 Compulsorily Convertible Debentures (CCDs) at a value of 60,093 (including face value of Rs.10 each and premium of Rs. 60,083) aggregating to Rs. 5,00,57,469/- (Rupees Five Crore Fifty-Seven Thousand Four Hundred and Sixty-Nine only) in ZEPL.

The details required under Regulation 30 of the SEBI Listing Regulations read with Para A of Part A of Schedule III thereto and the aforesaid SEBI Master Circular are enclosed herewith as **Annexure A.**

The meeting commenced at 03:30 P.M. (IST) and concluded at 05:10 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
Digitally signed by MAYURI GUPTA
Date: 2026.09.04 17:16:19 +05'30'

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

**Annexure-A**

**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 |
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| 1. | Name of the target entity, details in brief such as size, turnover etc. | Zayo Energy Private Limited (**"ZEPL"**) (CIN: U27320DL2022PTC399031) is a private limited company incorporated under the provisions of the Companies Act, 2013 having its registered Office at Plot No 4, Road No 5, G/F Jai Dev Park, East Punjabi Bagh, West Delhi, India, 110026.<br><br>Its Paid-up share capital is Rs. 1,00,000 and Turnover for FY 2025-26 was Nil. |
| 2. | Whether the acquisition would fall within related party transaction (s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length". | Zayo Energy Private Limited ("ZEPL") is a related party, being an Associate Company.<br><br>None of the promoter(s), promoter group or group companies have any interest in ZEPL.<br><br>The transaction is proposed to be undertaken on an arm's length basis.<br><br>The investment is proposed to be made basis the valuation of equity shares of ZEPL ontained from Mr. Subodh Kumar Sharma (IBBI Registered Valuer). |
| 3. | Industry to which the entity being acquired belongs. | Manufacturing of PV ribbon wire, PV busbar, copper wires, solder bars & solder wires and manufacturing of aluminium frame used in solar panels which will include foundry, extrusion, anodizing & cutting punching of aluminium and manufacturing of different solar panels products like EVA sheet, junction boxes, backsheet & other products. |
| 4. | Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity). | The target entity is engaged in the manufacturing of PV ribbon wire, PV busbar, copper wires, solder bars & solder wires and manufacturing of aluminium frame used in solar panels which will include foundry, extrusion, anodizing & |



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(Formerly Fujiyama Power Systems Private Limited)
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Sat Guru Ram Singh Marg, Delhi - 110015, India
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Ph : +91 9968309514, 9968309517, E-mail: investor@utlsolarfujiyama.com

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| | | cutting punching of aluminium and manufacturing of different solar panels products like EVA sheet, junction boxes, backsheet & other products, which is in the same line of business as the Company. The proposed acquisition will enable backward integration, strengthen the Company's value chain and result in operational and strategic synergies. |
| 5. | Brief details of any governmental or regulatory approvals required for the acquisition. | Not required/ applicable |
| 6. | Indicative time period for completion of the acquisition. | The acquisition/ allotment of 833 Compulsory Convertible Debentures ("CCDs") at a value of 60,093 (including face value of Rs.10 each and premium of Rs. 60,083) aggregating to Rs. 5,00,57,469 is expected to be completed within 60 days from the date of approval. |
| 7. | Nature of consideration - whether cash consideration or share swap and details of the same. | Cash consideration |
| 8. | Cost of acquisition or the price at which the shares are acquired. | The Company intends to invest Rs. 5,00,57,469/- (Rupees Five Crore Fifty-Seven Thousand Four Hundred and Sixty-Nine only) by subscribing 833 Compulsory Convertible Debentures ("CCDs") at a value of Rs. 60,093 (including Face Value of Rs. 10 and premium 60,083) |
| 9. | Percentage of shareholding/ control acquired and/ or number of shares acquired. | The aggregate shareholding of the Company currently stands at 50%.<br><br>There wil be no change in the shareholding struture of the Company after subscribing to theaforesaid CCDs,<br><br>However, the shareholding shall be changed post conversion of CCDs into the equity share capital of the Company as per the agreed terms and conditions. |
| 10. | Brief background about the entity acquired in terms of products/line of business | ZEPL (CIN: U27320DL2022PTC399031) is incorporated on May 25, 2022, having its |

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| | acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief). | Registered Office at Plot No 4, Road No 5, G/F Jai Dev Park, East Punjabi Bagh, West Delhi,Delhi, India- 110026.<br><br>The Company is engaged in the business of manufacturing of PV ribbon wire, PV busbar, copper wires, solder bars & solder wires and manufacturing of aluminium frame used in solar panels which will include foundry, extrusion, anodizing & cutting punching of aluminium and manufacturing of different solar panels products like EVA sheet, junction boxes, backsheet & other products. The company operates only in India.<br><br>Turnover of ZEPL during the last three financial years: Nil, as the Company has not yet commenced commercial operations. |



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