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PLEASE FILL IN BLOCK LETTERS

COMMON BID CUM APPLICATION FORM	FUJIYAMA POWER SYSTEMS LIMITED - INITIAL PUBLIC OFFER - NR	FOR NON-RESIDENTS, INCLUDING ELIGIBLE NRIs, FPIs, FVCIs AND REGISTERED MULTI LATERAL AND BILATERAL DEVELOPMENT FINANCIAL INSTITUTIONS ETC. APPLYING ON A REPATRIATION BASIS.
	Corporate Identity Number: U31909DL2017PLC326513	
	Registered Office: 53A/6, Near NDPL Grid Office, Near Metro Station, Industrial Area, Sat Guru Ram Singh Marg, Delhi - 110015, India.	
	Corporate Office: Plot No. 51-52, Sector Ecotech-1, Ecotech extension-1, Greater Noida - 201310, Uttar Pradesh, India.	
	Contact Person: Mayuri Gupta, Company Secretary and Compliance Officer;	
	Tel: +91 011 41055305, Website: www.utsolarfujiyama.com, E-mail: investor@utsolarfujiyama.com	

 FUJIYAMA SOLAR	To, The Board of Directors FUJIYAMA POWER SYSTEMS LIMITED	100% BOOK BUILT OFFER ISIN: INE12UR01024 LEI No.: 335800Z25MZVRU3TD51	Bid cum Application Form No.
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MEMBERS OF THE SYNDICATE'S STAMP & CODE	SUB-SYNDICATE MEMBER'S/ REGISTERED BROKER'S SCSB'S/CDP'S/RTA'S STAMP & CODE	1. NAME & CONTACT DETAILS OF SOLE / FIRST BIDDER
		Mr./Ms./M/s. _____
SUB-BROKER'S / SUB-AGENT'S STAMP & CODE	SCSB BRANCH STAMP & CODE	Address _____
		_____ Email _____
BANK BRANCH SERIAL NO.	SCSB SERIAL NO.	Tel. No. (with STD code) / Mobile _____
		2. PAN OF SOLE / FIRST BIDDER

3. BIDDER'S DEPOSITORY ACCOUNT DETAILS	<input type="checkbox"/> NSDL <input type="checkbox"/> CDSL

For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID


4. BID OPTIONS (ONLY RETAIL INDIVIDUAL BIDDERS CAN BID AT "CUT-OFF")												5. CATEGORY		6. INVESTOR STATUS	
Bid Options	No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised)							Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹1 only) (In Figures only)					<input type="checkbox"/> Retail Individual Bidder <input type="checkbox"/> Non-Institutional Bidder <input type="checkbox"/> QIB	<input type="checkbox"/> Non-Resident Indian(s) (Repatriation basis) - NRI <input type="checkbox"/> Foreign Portfolio Investor - FPI <input type="checkbox"/> All entities other than QIBs, Bodies Corporate and Individuals - NOH <input type="checkbox"/> Foreign Venture Capital Investor(s) - FVCI(s) <input type="checkbox"/> Registered Bilateral and Multilateral Development Financial Institutions - RBM <input type="checkbox"/> Other QIBs - OTH	
Option 1															<input type="checkbox"/>
(OR) Option 2															<input type="checkbox"/>
(OR) Option 3															<input type="checkbox"/>

7. PAYMENT DETAILS [IN CAPITAL LETTERS]												PAYMENT OPTION: FULL PAYMENT <input checked="" type="checkbox"/>	
Amount blocked (₹ in figures) _____ (₹ in words) _____													
ASBA _____													
Bank A/c No. _____													
Bank Name & Branch _____													
OR													
UPI ID (Maximum 45 characters) _____													

I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS COMMON BID CUM APPLICATION FORM, THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC OFFERS ("GID") AND HEREBY AGREE AND CONFIRM THE "BIDDER'S UNDERTAKING" AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THIS COMMON BID CUM APPLICATION FORM GIVEN OVERLEAF.

8A. SIGNATURE OF SOLE/ FIRST BIDDER	8B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)										8C. MEMBERS OF THE SYNDICATE / SUB-SYNDICATE MEMBER / REGISTERED BROKER / SCSB / CDP / RTA STAMP (Acknowledging upload of Bid in Stock Exchange system)
	I/We authorise the SCSB to do all acts as are necessary to make the application in the Offer.										
	1) _____										
	2) _____										
Date : _____, 2025											
3) _____											

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 FUJIYAMA SOLAR	FUJIYAMA POWER SYSTEMS LIMITED	Acknowledgement Slip for members of the Syndicate / Sub-Syndicate Member / Registered Broker / SCSB / CDP / RTA / Agents	Bid cum Application Form No.
INITIAL PUBLIC OFFER - NR			

DP ID / CL ID	_____	PAN of Sole / First Bidder	_____
Amount blocked (₹ in figures) _____		ASBA Bank A/c No./UPI ID _____	
Bank Name & Branch _____		Stamp and Signature of SCSB branch / members of the Syndicate / Sub-Syndicate Member / Registered Broker / CDP / RTA / Agents	
Received from Mr./Ms./M/s. _____			
Telephone / Mobile _____		Email _____	

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FUJIYAMA POWER SYSTEMS LIMITED INITIAL PUBLIC OFFER - NR	Option 1	Option 2	Option 3	Stamp & Signature of members of the Syndicate / Sub-Syndicate Member / Registered Broker / SCSB / CDP / RTA / Agents	Name of Sole / First Bidder
	No. of Equity Shares				
	Bid Price (₹)				
	Amount Blocked (₹ in figures) _____				Acknowledgement Slip for Bidder
	ASBA Bank A/c No./UPI ID _____				
Bank Name & Branch _____					
Important Note: Application made using third party UPI ID or ASBA Bank A/c are liable to be rejected.				Bid cum Application Form No.	

IN THE NATURE OF ABRIDGED PROSPECTUS DATED [•], (“ABRIDGED PROSPECTUS”) - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS DATED NOVEMBER 7, 2025 (THE “RHP”). YOU ARE ENCOURAGED TO READ GREATER DETAILS AVAILABLE IN THE RHP.

BIDDER'S UNDERTAKING AND CONFIRMATION FOR BID CUM APPLICATION FORM

(IN CASE OF A JOINT BID APPLICATION, THE CONFIRMATIONS, AUTHORISATIONS, UNDERTAKINGS AND REPRESENTATIONS MADE BY THE FIRST BIDDER WILL BE DEEMED TO HAVE BEEN MADE ON BEHALF OF ALL THE JOINT BIDDERS. THE FIRST BIDDER SHALL BE LIABLE FOR ALL THE OBLIGATIONS ARISING OUT OF THE OFFER OF EQUITY SHARES.)

The Equity Shares offered in the Offer have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. On the basis of the Red Herring Prospectus (“RHP”), which was filed with the Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi (the “RoC”) (if I am/we are in India), or the RHP and the preliminary international wrap dated November 7, 2025 (the “Preliminary International Wrap”) and together with the RHP, the “Preliminary Offering Memorandum”) (if I am/we are outside India), the General Information Document for investing in public offers (“GID”) and having studied the attached details as per the Abridged Prospectus, I/we hereby apply for Allotment to me/us of the Equity Shares in the Offer up to my/our Bids for maximum number of Equity Shares at or above the Offer Price, to be discovered through the Book Building Process. I/we hereby confirm that I am/we are eligible person(s) to invest in the Offer in accordance with applicable laws. The amount payable on Bidding has been blocked in the ASBA Account with the relevant Self Certified Syndicate Bank (SCSB) or the bank account linked with the UPI ID (in case of UPI Bidders using UPI Mechanism) as mentioned in this Bid cum Application Form, as the case may be. I/we hereby confirm that I/we do not require approval from any regulatory authority to invest in the Offer according to applicable laws. I/we agree to accept the Equity Shares Bid for, or such lesser number as may be Allotted to me/us subject to the terms of the RHP (if I am/we are in India), Preliminary Offering Memorandum (if I am/we are outside India), Abridged Prospectus, the GID, this Bid cum Application Form and other applicable laws. I/we hereby confirm that I/we do not require approval from any regulatory authority to invest in the Offer according to applicable laws. I/we undertake that I/we will sign all such other documents and do all such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Equity Shares which may be Allotted and to register my/our address as given in the Depository records and to place my/our name on the register of members of the Company. I/we acknowledge that in case of QIB Bidders (for Bids other than the Bids by Anchor Investors), only (i) the SCSB (for Bids other than the Bids by Anchor Investors) and (ii) the Book Running Lead Managers (the BRLMs) and their respective affiliated Syndicate Member (only in the Specified Locations) have the right to reject Bids (including on technical grounds) at the time of acceptance of Bid cum Application Form provided that the reasons for rejecting the same shall be provided to such Bidder in writing, whereas they have a right to reject Bids from Non-Institutional Bidders and Retail Individual Bidders based only on technical grounds and/or as specified in the Abridged Prospectus, GID and the RHP or the Preliminary Offering Memorandum, as applicable. I/we authorise the Company to make the necessary changes in this Bid cum Application Form and the RHP for the filing of the Prospectus with the RoC without intimation to me/us and use this Bid cum Application Form as the application form for the purpose of the Offer. I/we confirm that I/we have read a copy of the RHP (if I am/we are in India) or the Preliminary Offering Memorandum (if I am/we are outside India). I/we confirm that my/ our investment decision is solely based on my/our independent verification and external advice, on the RHP or the Preliminary Offering Memorandum, as applicable.

I/WE CONFIRM THAT: EITHER I am/we are Indian national(s) resident in India and I am/we are not applying for the said Equity Shares as nominees of any person resident outside India or foreign nationals or I am/we are Indian national(s) resident in India and I am/we are applying for the said Equity Shares as power of attorney holder(s) of non-resident Indian(s) as mentioned on non-repatriation basis OR I am/we are Indian national(s) resident outside India and I am/we are applying for the said Equity shares on my/our own behalf through NRO account on non-repatriation basis. I/we represent, warrant, acknowledge and agree with the Company, the Promoter Selling Shareholders and the BRLMs as follows: (A) I/we have read the RHP (if I am/we are in India) or the Preliminary Offering Memorandum (if I am/we are outside India) and that my/our investment decision is based solely on the RHP or the Preliminary Offering Memorandum, as applicable; (B) I/we have read and agree to the representations, warranties and agreements contained the section “Other Regulatory and Statutory Disclosures-Disclaimer in respect of Jurisdiction” in the RHP (if I am/we are in India) or in the sections “Transfer Restrictions” and “Distribution and Solicitation Restrictions” of the Preliminary Offering Memorandum (if I am/we are outside India); (C) the Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”) or the securities laws of any state of the United States and may not be offered or sold in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws and that the Equity Shares are being offered and sold only outside the United States in accordance with Regulation S under the Securities Act; (D) I was/we were outside of the United States at the time the offer of the Equity Shares was made to me/us and I am/we are outside the United States at the time I/we signed this Bid cum Application Form; (E) the Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction; (F) I am/we are purchasing the Equity Shares pursuant to the laws of the jurisdictions applicable to me/us; (G) I am/we are not an affiliate of the Company or a person acting on behalf of such affiliate; (H) if I/we are making an application to acquire any of the Equity Shares as fiduciary or agent for one or more investor accounts, I/we have sole investment discretion with respect to each such account and I/we have full power to make the foregoing representations, warranties, acknowledgments and agreements on behalf of each such account; and (i) if I/we are making an application to acquire any of the Equity Shares for one or more managed accounts, I am/we are authorized in writing by each such managed account to subscribe to the Equity Shares for each such managed account and to make (and I/we hereby make) the representations, warranties, acknowledgments and agreements herein for and on behalf of each such account, reading the reference to “I/we” to include such writings.

FOR QIB BIDDERS: We confirm that the Bid size/maximum Equity Shares applied for by us does not exceed the relevant regulatory approvals/limits. We are not prohibited from accessing capital markets under any order/ruling/judgment of any regulatory, judicial or any other authority, including Securities and Exchange Board of India (“SEBI”) or under the provisions of any law, regulation or statute.

Further: 1) In accordance with ASBA process provided in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”) and as disclosed in the RHP or the Preliminary Offering Memorandum, as applicable, I/we authorise: (a) the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs (at Designated SCSB Branches) or the RTAs (at Designated RTA Locations) or the CDPs (at Designated CDP Locations), as the case may be, to do all acts as are necessary to make the application in the Offer, including uploading my/our Bid, blocking, unblocking of funds in the bank account of the applicant maintained with the SCSB as specified in this Bid cum Application Form or in the bank account of the Applicant linked with the UPI ID provided in this Bid cum Application Form, as the case may be, transfer of funds to the Public Offer Account on receipt of instruction from Registrar to the Offer or the Sponsor Banks, as the case may be, after finalisation of Basis of Allotment; and (b) the Registrar to the Offer or Sponsor Banks, as the case may be, to issue instruction to the SCSBs to unblock the funds in the specified bank account upon finalisation of the Basis of Allotment. 2) In case the amount available in the specified bank account is insufficient as per the highest Bid option, the SCSB/Registrar to the Offer shall reject the application. 3) I/we hereby authorise the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs (at Designated SCSB Branches) or CDPs (at Designated CDP locations) or the RTAs (at Designated RTA Locations), as the case may be, to make relevant revisions as may be required to be done in the Bid, in the event of a revision of the Price Band.

I/we hereby provide my/our consent to the Stock Exchanges / Sponsor Banks / NPCI / Registrar to the Offer for collecting, storing and usage validating my/our PAN details from the bank account where my/ our amount is blocked by the relevant SCSBs.

I/we acknowledge that as per existing policy of the Government of India, OCBs cannot participate in the Offer. I am/we are not an OCB. For further details, see “Offer Procedure” and “Restrictions on Foreign Ownership of Indian Securities” beginning on pages 505 and 531 of the RHP, respectively.

INSTRUCTIONS FOR FILLING UP THIS BID CUM APPLICATION FORM

1. Name of sole/ first Bidder should be exactly the same as it appears in the depository records. In case of joint Bids, only the name of the first Bidder (which should also be the first name in which the beneficiary account is held) should be provided in this Bid cum Application Form. The Bid means an ‘indication to make an offer’ during the Bid/Offer period by a Bidder and not ‘an offer’.

2. The first Bidder, should mention his/ her PAN allotted under the Income Tax Act, 1961, DP ID, Client ID and UPI ID (as applicable). Except for Bids by or on behalf of the Central or State Government and the officials appointed by the courts and by investors who are exempt from the requirement of obtaining/ specifying their PAN for transacting in the securities market and by persons residing in the state of Sikkim, any other category of Bidders, including without limitation, multilateral/bilateral institutions, the Bidders, or in the case of joint Bids, the first Bidder (the first name under which the beneficiary account is held), should mention his/ her PAN allotted under the Income Tax Act, 1961. Any Bid cum Application Form without the PAN is liable to be rejected other than as specified above. Investors must ensure that their PAN is linked with Aadhaar Card and are in compliance with Central Board of Direct Taxes (“CBDT”) notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press releases in this regard.

3. Based on the PAN, DP ID and Client ID provided by the Bidders, the Registrar to the Offer will obtain demographic details registered with Depository Participants to be used, among other things, for Allotment, technical rejections or unblocking ASBA Account. Hence, Bidders are advised to immediately update any change in their Demographic Details as appearing on the records of the Depository Participant to ensure accuracy of records. Please note that failure to do so could result in failure in Allotment of Equity Shares, delays in unblocking of ASBA Account at the Bidders’ sole risk and neither the members of the Syndicate nor the Registered Brokers nor the Registrar to the Offer nor RTAs/CDPs nor the SCSBs nor the Company nor the Promoter Selling Shareholders shall have any responsibility and undertake any liability for the same.

4. **Lot Lot and Price Band:** The face value of Equity Shares is ₹1/- each. The Price Band and the minimum employee discount has been decided by the Company in consultation with the Book Running Lead Managers. The Price Band and Minimum Bid Lot size has been advertised in and all editions of Financial Express, an English national daily newspaper and all editions of Jansatta, a Hindi national newspaper (Hindi also being the regional language of Delhi where our Registered Office is located) each with wide circulation, at least two (2) Working Days prior to the Bid/Offer Opening Date, with the relevant financial ratios calculated at the Floor Price and at the Cap Price and has been made available to the BSE Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE”) and together with BSE, the “Stock Exchanges”) for the purpose of uploading on their respective websites in accordance with SEBI ICDR Regulations. In case of revision of the Price Band, the Bid/Offer Period will be extended by at least three (3) additional Working Days after such revision of Price Band subject to the Bid/Offer Period not exceeding ten (10) Working Days. In cases of force majeure, bank strike or similar unforeseen circumstances, the Company, in consultation with the BRLMs, may, for reasons to be recorded in writing, extend the Bid/Offer Period for a period of minimum one Working Day, subject to the Bid/Offer Period not exceeding ten (10) Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice and also by indicating the changes on the websites of the BRLMs, and at the terminals of the Syndicate Member and by intimation to Self-Certified Syndicate Banks (“SCSBs”), other Designated Intermediaries and the Sponsor Banks as applicable.

5. **Maximum and Minimum Bid Size:** In case of Retail Individual Bidders, maximum Bid shall be such number of Equity Shares in multiples of the minimum Bid Lot such that the Bid Amount does not exceed ₹ 0.20 million Bids at the Cut-Off Price indicate their agreement to purchase the Equity Shares at the Offer Price, as determined at the completion of the Book Building Process. In case of Non-Institutional Bidders and QIB Bidders, the minimum Bid size shall be such number of Equity Shares in multiples of the minimum Bid Lot such that Bid Amount exceeds ₹ 0.20 million. The maximum Bid by any investor should not exceed the investment limits prescribed for them by applicable laws and mentioned in the RHP or Preliminary Offering Memorandum, as applicable.

6. Please tick category as applicable to ensure proper upload of Bid in Stock Exchange system.

7. Please tick investor status as applicable. Please ensure investor status is updated in your depository records.

8. **Cheques/Demand Draft/Cash/stock invest/money orders/postal orders will not be accepted.** Eligible NRIs bidding on a non-repatriation basis by using the Resident Bid cum Application Form are required to authorise their SCSB to confirm or accept the UPI Mandate Request (in case of UPI Bidders Bidding through the UPI Mechanism) to block their NRO Accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form. All Bidders including the Eligible NRI Bidders Bidding on a repatriation basis by using the Non-Resident Forms should authorize their SCSB (if they are Bidding directly through the SCSB) or confirm or accept the UPI Mandate Request (in case of Retail Institutional Bidders bidding through the UPI Mechanism) to block their Non-Resident External (“NRE”) accounts (including UPI ID, if activated), or Foreign Currency Non-Resident (“FCNR”) Accounts. All Bidders including the Eligible NRI Bidders Bidding on a non-repatriation basis can obtain the Bid cum Application Form from the Registered and Corporate Office of the Company or from any of the members of the Syndicate or CDPs or RTAs or Registered Brokers from the Bidding centers. In accordance with applicable law and UPI Circulars, Bidders to please ensure that SCSB where the ASBA Account is maintained has notified at least one branch in the location where Bid cum Application Forms will be deposited by Designated Intermediaries.

9.

- Please note that application made using third party UPI ID or third party ASBA Bank A/c. are liable to be rejected.
- QIB cannot apply through UPI Mechanism and Non-Institutional Investors bidding for an amount exceeding ₹ 0.50 million cannot use UPI Mechanism to apply. UPI Bidders applying up to ₹ 0.50 million can apply through UPI mode as per NPCI vide circular reference no. NPCI/UPM/OC No. 127/2021-22 dated December 9, 2021 read with SEBI ICDR Master Circular.

For UPI Bidders using the UPI Mechanism.

- Please ensure that your bank is offering UPI facility for public offers.

- Please mention UPI ID clearly in CAPITAL LETTERS only.

- Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) UPI Bidders bidding through the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43>) respectively, as updated from time to time.

- Eligible NRIs applying in the Offer through the UPI Mechanism, are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.

- UPI ID cannot exceed 45 characters.

- Please ensure that you are using your UPI ID only and not the UPI ID of any third party.

- UPI Bidders bidding through the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see “Offer Procedure” on page 505 of the RHP.

10. Only the sole Bidder / first Bidder is required to sign this Bid cum Application Form / Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of ASBA Account holder is mandatory. If the first Bidder is not the account holder, ensure that this Bid cum Application Form is signed by the account holder. Necessary revisions in the Bidders’ undertaking and instructions will be required depending upon the jurisdiction in which the sale of shares is proposed.

11. **Other Instructions:** a. Bids must be made only in the prescribed Bid cum Application Form. b. Bids must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the members of the Syndicate, Registered Broker, CDPs, RTAs, and/or SCSBs will not be liable for errors in data entry due to incomplete or illegible Bid cum Application Forms; and c. Ensure that all applicable documents in support of the Bid are attached with the Bid cum Application Form.

12. The Bidders may be noted that in case the DP ID, Client ID and PAN mentioned in the Bid cum Application Form and entered into the electronic bidding systems of the Stock Exchanges do not match with the DP ID, Client ID and PAN available in the Depository database, the Bid cum Application Form is liable to be rejected. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022, read with press release dated March 28, 2023 and any subsequent press releases in this regard.

The Equity Shares have not been and will not be registered under the Securities Act or any state securities laws in the United States, and unless so registered, and may not be offered or sold outside the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S and the applicable laws of each jurisdictions where such offers and sales are made.

13. This Bid cum Application Form is being offered to you on the basis that you (i) confirm that the representations, warranties, agreements and acknowledgment set out in “Other Regulatory and Statutory Disclosures” and “Offer Procedure” on pages 477 and 505 respectively of the RHP and (ii) agree to abide by (1) this Bid cum Application Form and (2) the RHP (if you are in India) or the Preliminary Offering Memorandum (if you are outside India) together with the terms and conditions contained therein.

Notes: Items used but not defined herein shall have the meaning assigned to such terms in the RHP or the Preliminary Offering Memorandum, as applicable. For detailed instructions for filling the various fields of this Bid cum Application Form, please refer to the GID, which is also available on the respective websites of the BRLMs and the Stock Exchanges. You may be sent the RHP and the Prospectus (if you are Resident in India) or the Preliminary Offering Memorandum and the final offering memorandum (if you are resident outside India) either in physical form or electric form or both. You shall not distribute or forward this document and these documents are subject to the disclaimers and restrictions contained in or accompanying them.

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COMPANY CONTACT DETAILS		REGISTRAR TO THE OFFER CONTACT DETAILS
FUJIYAMA POWER SYSTEMS LIMITED		MUFG INTIME INDIA PRIVATE LIMITED (Formerly <i>Link Intime India Private Limited</i>)
Corporate Identity Number: U31909DL2017PLC326513		C-101, Embassy 247, L B S Marg
Registered Office: 53A/6, Near NDPL Grid Office, Near Metro Station, Industrial Area, Sat Guru Ram Singh Marg, Delhi - 110015, India.		Vikhroli (West), Mumbai - 400083
Corporate Office: Plot No. 51-52, Sector Ecotech-1, Ecotech extension-1, Greater Noida - 201310, Uttar Pradesh, India.		Maharashtra, India
Contact Person: Mayuri Gupta, Company Secretary and Compliance Officer;		Telephone: +91 810 811 4949
Tel: +91 011 41055305, Website: www.utsolarfujiyama.com,		E-mail: fujiyama.power ipo@in.mpmf.mufig.com
E-mail: investor@utsolarfujiyama.com		Investor Grievance e-mail: fujiyama.power ipo@in.mpmf.mufig.com
		Website: www.in.mpmf.mufig.com
		Contact Person: Shanti Gopalakrishnan
		SEBI Registration No.: INR00004058



(Please scan this QR code to view the RHP)

This is an abridged prospectus containing salient features of the red herring prospectus (the “RHP” or “Red Herring Prospectus”) of Fujiyama Power Systems Limited (the “Company”) dated November 07, 2025, filed with the Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi (the “RoC”). You are encouraged to read greater details available in the RHP, which is available at <https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&sid=3&ssid=15&smid=11>. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the RHP. This abridged prospectus is not for distribution outside India.

THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Please ensure that you have read the RHP (if in India), the preliminary international wrap dated November 07, 2025, together with the RHP (the “Preliminary Offering Memorandum”) (if outside India), this abridged prospectus (“Abridged Prospectus”) and the general information document for investing in public offer (“GID”) undertaken through the Book Building Process before applying in the Offer (as defined below). The investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference.

You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges (defined below), Members of the Syndicate, Registrar to the Offer, registrar and share transfer agents (“RTAs”), Collecting Depository Participants (“CDPs”), Registered Brokers, Bankers to the Offer, Self Certified Syndicate Banks (“SCSBs”) (each term as defined in the RHP). You may also download the RHP from the website of Securities and Exchange Board of India (“SEBI”) at www.sebi.gov.in, the websites of National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”) and together with NSE, the “Stock Exchanges”) at www.nseindia.com and www.bseindia.com, respectively the website of the Company at www.utsolarfujiyama.com and the websites of the Book Running Lead Managers at www.motilaloswalgroup.com and www.sbicaps.com, respectively.



FUJIYAMA POWER SYSTEMS LIMITED

CORPORATE IDENTITY NUMBER: U31909DL2017PLC326513; Date of Incorporation: November 29, 2017

Registered Office	Corporate Office	Contact Person	Email and Telephone	Website
53A/6, Near NDPL Grid Office, Near Metro Station, Industrial Area, Sat Guru Ram Singh Marg, Delhi - 110015, India	Plot No. 51-52, Sector Ecotech-1, Ecotech extension-1, Greater Noida – 201310, Uttar Pradesh, India	Mayuri Gupta <i>Company Secretary and Compliance Officer</i>	Email: investor@utsolarfujiyama.com Tel: +91 011 410553 05	www.utsolarfujiyama.com

PROMOTERS OF OUR COMPANY: PAWAN KUMAR GARG, YOGESH DUA AND SUNIL KUMAR

DETAILS OF THE OFFER TO THE PUBLIC

Type of Offer	Fresh Issue size	Offer for Sale size	Total Offer size	Offer under Regulation 6(1)/6(2)	Share Reservation among			
					Qualified Institutional Buyers (“QIBs” / “QIB Bidders”)	Non-Institutional Bidders (“NIBs”)	Retail Individual Bidders (“RIBs”)	Employee Reservation Portion
Fresh Issue and Offer for Sale	Up to [●] Equity Shares of face value ₹ 1 each aggregating up to ₹ 6,000.00 million	Up to 10,000,000 Equity Shares of face value ₹ 1 each aggregating up to ₹ [●] million	Up to [●] Equity Shares of face value ₹ 1 each aggregating up to ₹ [●] million	The Offer is being made pursuant to Regulation 6(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”). For further details, please see section titled “Other Regulatory and Statutory Disclosures – Eligibility for the Offer” on page 477 of the RHP. For details in relation to the share reservation and share allocation, as applicable among Eligible Employees (as defined below), Qualified Institutional Buyers, Non-Institutional Bidders and Retail Individual Bidders please see section titled “Offer Structure” on beginning on page 498 of the RHP.	Not more than 50% of the Net Offer shall be available to QIBs. 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds.	Not less than 15% of the Net Offer	Not less than 35% of the Net Offer	Up to [●] Equity Shares of face value of ₹1 each aggregating up to ₹ 50.00 million (which shall not exceed 5% of the post-Offer paid-up Equity Share capital of our Company)

The Equity Shares are proposed to be listed on NSE and BSE. For the purposes of the Offer, BSE is the designated stock exchange (the “Designated Stock Exchange”).

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE

NAME	TYPE	NUMBER OF EQUITY SHARES OF FACE VALUE OF ₹ 1 EACH BEING OFFERED/AMOUNT (IN ₹ MILLION)	WEIGHTED AVERAGE COST OF ACQUISITION (IN ₹ PER EQUITY SHARE)*^
Pawan Kumar Garg	Promoter Selling Shareholder	Up to 5,000,000 Equity Shares of face value ₹ 1 each aggregating up to ₹ [●] million	5.65
Yogesh Dua	Promoter Selling Shareholder	Up to 5,000,000 Equity Shares of face value ₹ 1 each aggregating up to ₹ [●] million	5.65

*As certified by Raj Gupta & Co., Chartered Accountants, having firm registration number as 000203N, by way of their certificate dated November 7, 2025.

For further details, see “The Offer” beginning on page 93.

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES	
Price Band*	₹ 216 per Equity Share of face value of ₹ 1 each (Floor Price) to ₹ 228 per Equity Share of face value of ₹ 1 each (Cap price)
Minimum Bid Lot Size	A minimum of 65 Equity Shares and in multiples of 65 Equity Shares thereafter
Anchor Investor Bid/Offer Period Date:	Wednesday, November 12, 2025
Bid/Offer Opens On	Thursday, November 13, 2025
Bid/ Offer Closes On**	Monday, November 17, 2025
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Tuesday, November 18, 2025
Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account*	On or about Wednesday, November 19, 2025
Credit of Equity Shares to demat accounts of Allottees	On or about Wednesday, November 19, 2025
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Thursday, November 20, 2025

* In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/Offer Closing Date for cancelled/ withdrawn/ deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding two Working Days from the Bid/ Offer Closing Date by the SCSB responsible for causing such delay in unblocking. The BRLMs shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The Bidders shall be compensated in the manner specified in the SEBI ICDR Master Circular, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of our Company with the SCSBs, to the extent applicable, issued by SEBI, and any other applicable law in case of delays in resolving investor grievances in relation to blocking/unblocking of funds. The processing fees for applications made by the UPI Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI ICDR Master Circular, has prescribed that all individual investors applying in initial public offerings opening on or after May 1, 2022, where the application amount is up to ₹ 0.50 million, shall use UPI. RIBs for up to ₹ 0.50 million and individual investors Bidding under the Non- Institutional Portion Bidding for more than ₹ 0.20 million and up to ₹ 0.50 million, using the UPI Mechanism, shall provide their UPI ID in the Bid- cum-Application Form for Bidding through Syndicate, sub-syndicate members, Registered Brokers, RTAs or CDPs, or online using the facility of linked online trading, demat and bank account (3 in 1 type accounts), provided by certain brokers

**UPI mandate end time and date shall be at 5:00 pm IST on Bid/ Offer Closing Date, i.e. November 17, 2025.

Our Company, in consultation with the BRLMS, may consider participation by Anchor Investors.

For further details of the Price Band and Basis for Offer Price please refer to the Price Band advertisement and the section titled "Basis for Offer Price" on page 163 of the RHP. For further details of Bid/ Offer programme, please refer to the section titled "Terms of the Offer" - Bid/ Offer Programme" on page 493 of the RHP.

WEIGHTED AVERAGE COST OF ACQUISITION OF ALL SHARES TRANSACTED IN LAST ONE YEAR, 18 MONTHS AND THREE YEARS PRECEDING THE DATE OF THE RED HERRING PROSPECTUS

Period	Weighted average cost of acquisition (in ₹)	Cap Price is 'X' times the weighted average cost of acquisition	Range of acquisition price: lowest price – highest price (in ₹)*
Last one year preceding the date of the Red Herring Prospectus	0.01	22,800	0-1
Last 18 months preceding the date of the Red Herring Prospectus	0.01	22,800	0-1
Last three years preceding the date of the Red Herring Prospectus	5.00	45.60	0-10

*As per certificate dated November 7, 2025 issued by Raj Gupta & Co., Chartered Accountants, having firm registration number as 000203N.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act or any other applicable law of the United States. Accordingly, the Equity Shares are being offered and sold outside of the United States in offshore transactions as defined in and in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where such offers and sales are made. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

RISKS IN RELATION TO THE FIRST OFFER

This being the first public issue of Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹ 1 each. The Offer Price, Floor Price and Cap Price have been determined by our Company in consultation with the BRLMs, and on the basis of assessment of market demand for the Equity Shares of face value ₹ 1 each by way of the Book Building Process, in accordance with the SEBI ICDR Regulations, and as disclosed under "Basis for Offer Price" on page 163, should not be taken to be indicative of the market price of the Equity Shares of face value ₹ 1 each after the Equity Shares of face value ₹ 1 each are listed. No assurance can be given regarding an active and/or sustained trading in the Equity Shares of face value ₹ 1 each nor regarding the price at which the Equity Shares of face value ₹ 1 each will be traded after listing.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares of face value ₹ 1 each in the Offer have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 36 of the RHP and on page 10 of this Abridged Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges, Members of the Syndicate, Registrar to the Offer, RTAs, CDPs, Registered Brokers, Bankers to the Offer, SCSBs.

If you wish to know about processes and procedures applicable to the Offer, you may request for a copy of the RHP and/or the BID from the BRLMs or download it from the website of SEBI at www.sebi.gov.in, the websites of NSE and BSE at www.nseindia.com and www.bseindia.com, respectively, and the websites of the BRLMs at www.motilaloswalgroup.com and www.sbicans.com, respectively.

PRICE INFORMATION OF BRLMs

S. No.	Issue Name	Name of the BRLMs	+/- % change in closing price, [+/- % change in closing benchmark]-		
			30 th calendar days from listing	90 th calendar days from listing	180 th calendar days from listing
1.	Canara HSBC Life Insurance Company Limited	MO, SBICAPS	Not applicable	Not applicable	Not applicable
2.	Jain Resource Recycling Ltd	MO	71.37% [4.19%]	Not applicable	Not applicable
3.	Epac Prefab Technologies Ltd	MO	29.77% [4.19%]	Not applicable	Not applicable
4.	Jaro Institute of Technology Management & Research Ltd	MO	-32.12% [5.86%]	Not applicable	Not applicable
5.	Atlanta Electricals Limited	MO	27.82% [5.30%]	Not applicable	Not applicable
6.	Ganesh Consumer Products Limited	MO	-12.05% [5.30%]	Not applicable	Not applicable
7.	Midwest Limited	MO	Not applicable	Not applicable	Not applicable
8.	Rubicon Research Limited	SBICAPS	Not applicable	Not applicable	Not applicable
9.	Canara Robeco Asset Management Company Limited	SBICAPS	Not applicable	Not applicable	Not applicable
10.	Tata Capital Limited	SBICAPS	Not applicable	Not applicable	Not applicable
11.	Trualt Bioenergy Limited	SBICAPS	-9.79%, [+3.36%]	Not applicable	Not applicable
12.	Seshaasai Technologies Limited	SBICAPS	-11.45%, [+5.89%]	Not applicable	Not applicable
13.	Solarworld Energy Solutions Limited	SBICAPS	-3.59%, [+5.86%]	Not applicable	Not applicable

Source: www.nseindia.com and www.bseindia.com

Notes: a. Disclosures subject to 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each BRLMs with common issues disclosed once. b. The CNX NIFTY or S&P BSE SENSEX is considered as the benchmark index as per the designated stock exchange disclosed by the respective issuer at the time of the issue, as applicable. c. The 30th, 90th and 180th calendar day computation includes the listing day. If either of the 30th, 90th or 180th calendar days is a trading holiday, the previous trading day is considered for the computation. We have taken the issue price to calculate the % change in closing price as on 30th, 90th and 180th day. We have taken the closing price of the applicable benchmark index as on the listing day to calculate the % change in closing price of the benchmark as on 30th, 90th and 180th day. d. Not applicable – Period not completed.

For further details, please refer to “Other Regulatory and Statutory Disclosures - Price information of past issues handled by the BRLMs” on page 484 of the RHP.

Name of Book Running Lead Managers and Members of the Syndicate	Motilal Oswal Investment Advisors Limited Tel: +91 22 7193 4380 E-mail: fujiyama.ipo@motilaloswal.com Investor grievance e-mail: moiaiplredressal@motilaloswal.com	SBI Capital Markets Limited Tel: +91 22 4006 9807 E-mail: fujiyama.ipo@sbicaps.com Investor grievance e-mail: investor.relations@sbicaps.com
Name of Syndicate Members	Motilal Oswal Financial Services Limited, SBICAP Securities Limited and Investec Capital Services (India) Private Limited	
Name of Registrar to the Offer	MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) Telephone: +91 810 811 4949; E-mail: fujiyamapower.ipo@in.mpms.mufg.com ; Investor Grievance e-mail: fujiyamapower.ipo@in.mpms.mufg.com	
Name of Statutory Auditor	S.N. Dhawan & CO LLP	
Name of Credit Rating Agency and the rating or grading obtained, if any	As this is an Offer of Equity Shares, credit rating is not required for the Offer.	
Name of Debenture Trustee	Not Applicable	
Self-Certified Syndicate Banks	The list of SCSBs notified by SEBI for the ASBA process is available at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes , or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Bidder (other than a Retail Individual Investor using the UPI Mechanism), not Bidding through Syndicate/Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Bid cum Application Forms, is available at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 , or at such other websites as may be prescribed by SEBI from time to time.	
Eligible SCSBs and mobile applications enabled for UPI Mechanism	In accordance with the SEBI ICDR Master Circular, UPI Bidders may only apply through the SCSBs and mobile applications using the UPI handles specified on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 for SCSBs and, https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43) for mobile applications, respectively, and updated from time to time. A list of SCSBs and mobile application, which, are live for applying in public issues using UPI Mechanism is also displayed on the website of SEBI.	
Syndicate SCSBs Branches	In relation to Bids (other than Bids by Anchor Investors) submitted under the ASBA process to a Member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the Members of the Syndicate is available on the website of the SEBI (http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35) and updated from time to time or any other website prescribed by SEBI from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the website of the SEBI http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 as updated from time to time or any other website prescribed by SEBI from time to time.	
Non-Syndicate Registered Brokers	Bidders can submit ASBA Forms in the Offer using the stockbroker network of the stock exchange, i.e. through the Registered Brokers at the Broker Centres. The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the websites of the respective Stock Exchanges at https://www.bseindia.com/ and https://www.nseindia.com , as updated from time to time.	

Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable	The list of the RTAs eligible to accept ASBA Forms from Bidders (other than RIBs) at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of Stock Exchanges BSE at http://www.bseindia.com/Static/Markets/PublicIssues/Rtadp.aspx? and NSE at https://www.nseindia.com/products-services/initial-public-offerings-asba-procedures , respectively, as updated from time to time. The list of the CDPs eligible to accept ASBA Forms from Bidders (other than RIBs) at the Designated CDP Locations, including details such as name and contact details, is provided on the websites of BSE at http://www.bseindia.com/Static/Markets/PublicIssues/Rtadp.aspx? and on the website of NSE at https://www.nseindia.com/products-services/initial-public-offerings-asba-procedures , as updated from time to time. For further details, see “Offer Procedure” on page 510 of the RHP.
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PROMOTERS OF OUR COMPANY

Sr. No.	Name	Individual/ Corporate	Experience and Educational Qualification/ Corporate Information
1.	Pawan Kumar Garg	Individual	He holds a diploma in industrial electronics & instrumentation from Government Institute of Engineering and Technology, Hisar. He has been associated with our Company since 2017. He has over 28 years of experience in hardware and software design of solar equipment and R&D in solar equipment. He is responsible for managing the operations, R&D and finance of our Company.
2.	Yogesh Dua	Individual	He holds a diploma in industrial electronics & instrumentation from Government Institute of Engineering and Technology, Hisar and holds a provisional LL.B. degree from Ch. Charan Singh University, Meerut. He has been associated with our Company since 2017. He has over 28 years of experience in power electronics and solar industry. He is responsible for marketing, sales, research and development and managing day-to-day operations of our Company.
3.	Sunil Kumar	Individual	He holds a bachelor’s degree of technology in electrical engineering from Indian Institute of Technology, Delhi. He has over 23 years of experience in developing software solutions. He is also associated with Sowiz Solutions Private Limited as the chief executive officer and was previously associated with Google LLC as senior software engineer, Xilinx Inc as software engineer and Mentor Graphics (India) Private Limited as the lead manager of technical staff.

For details in respect of our Promoters, please see the section titled “Our Promoters and Promoter Group” beginning on page 347 of the RHP.

OUR BUSINESS OVERVIEW AND STRATEGY

Company Overview: Our Company is a manufacturer of products and solution provider in the roof-top solar industry, including on-grid, off-grid and hybrid solar systems. Our Company strives to excel in solar panel manufacturing, solar inverter manufacturing (covering on-grid, hybrid, and off-grid solutions), and both lead acid and lithium-ion battery production (*Source: CARE Report*).

Product/Service Offering: Our Company operates in the Indian rooftop solar industry, manufacturing and supplying a comprehensive range of solar products including solar panels, inverters and batteries. We have an extensive product portfolio offering a comprehensive suite of products in the roof-top solar segment.

Revenue segmentation by product offerings: The table below provides Revenue from Operations generated from solar panels, batteries, inverters, chargers and UPS, and other products, including as a percentage of our Revenue from Operations for the three months period ended June 30, 2025 and for the Fiscals 2025, 2024 and 2023:

Particulars	For the three months period ended June 30, 2025		Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Amount (₹ million)	Percentage of Revenue from Operations (%)	Amount (₹ million)	Percentage of Revenue from Operations (%)	Amount (₹ million)	Percentage of Revenue from Operations (%)	Amount (₹ million)	Percentage of Revenue from Operations (%)
Solar panels	2,606.93	43.64%	6,618.68	42.96 %	3,319.66	35.90%	1,928.01	29.03%
Batteries	1,300.09	21.76%	3,170.94	20.58%	2,166.42	23.43%	1,677.75	25.26%
Inverter, charger and UPS	1,714.63	28.70%	4,595.94	29.83%	2,613.01	28.26%	2,024.91	30.50%
Others ⁽¹⁾	351.85	5.89%	1,021.20	6.63%	1,147.79	12.41%	1,010.16	15.21%
Revenue from Operations	5,973.49	100.00%	15,406.77	100.00%	9,246.88	100.00%	6,640.83	100.00%

(1) Others include services and other operating income.

Geographies Served: India. Top five export jurisdictions for the three months ended June 30, 2025 were USA, Bangladesh, Malawi, Nepal and Kenya, Fiscal 2025 were USA, Bangladesh, China, Nepal and Malawi, for Fiscal 2024 were USA, Bangladesh, UAE, Nepal and Malawi and for Fiscal 2023 were USA, Bangladesh, Malawi, Nepal and Sri Lanka.

Revenue segmentation by geographies:

The table below provides details of our export sales and export sales as a percentage of our Revenue from Operations for Fiscal 2025, 2024 and 2023:

Particulars	For the three months period ended June 30, 2025		Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Amount (₹ million)	Percentage of revenue from operations (%)	Amount (₹ million)	Percentage of revenue from operations (%)	Amount (₹ million)	Percentage of revenue from operations (%)	Amount (₹ million)	Percentage of revenue from operations (%)
Export Sales	103.40	1.73%	377.07	2.45%	387.07	4.19%	329.69	4.96%

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Key Performance Indicators:

Details of our KPIs for the three months period ended June 30, 2025 and for Fiscals 2025, 2024 and 2023 are set out below: (in ₹ million, unless otherwise stated)

S. No.	Parameters	For the three months ended June 30, 2025 [#]	Fiscal 2025	Fiscal 2024	Fiscal 2023
1	Revenue from Operations	5,973.49	15,406.77	9,246.88	6,640.83
2	Export Revenue as % of Revenue from Operations (%)	1.73%	2.45%	4.19%	4.96%
3	EBITDA	1,058.93	2,485.23	986.37	515.99
4	EBITDA Margin (%)	17.73%	16.13%	10.67%	7.77%
5	PAT	675.87	1,563.35	453.03	243.66
6	PAT Margin %	11.31%	10.15%	4.90%	3.67%
7	ROE %	14.56% [#]	39.40%	18.91%	12.62%
8	ROCE %	14.85% [#]	41.01%	26.60%	16.81%
9	Debt/Equity Ratio (in Times)	0.93	0.87	0.84	1.09
10	Advertisement and Marketing Expense as a % of Revenue from operations (%)	1.37%	1.41%	1.06%	2.58%
11	Revenue from Operations by Product category				
	Solar Panel	2,606.93	6,618.68	3,319.66	1,928.01
	Solar Battery	1,300.09	3,170.94	2,166.42	1,677.75
	Solar UPS/ Inverter/Converter	1,545.86	3,659.40	1,680.46	1,191.59
	E-Rickshaw Charger	103.07	590.15	593.23	389.32
	Online UPS	65.70	346.39	339.32	443.99
	Other Products, including services and other operating income	351.85	1,021.20	1,147.79	1,010.16
12	Revenue from Operations by Sales Channel (B2B vs B2C)				
	B2C	5,589.48	13,794.33	7,228.10	5,800.81
	B2B	384.01	1,612.44	2,018.78	840.02
13	No. of SKUs in portfolio (Nos)	522	519	487	452
14	No. of Channel Partner (Includes Dealers, Distributors and Shoppe) (Nos)	7,371	6,874	4,587	3,771

[#] ROE and ROCE for the period ended June 30, 2025 are not annualized

All financial information for the Company is sourced from the Restated Financial Information.

Note: 1. Revenue from Operations is as per the Restated Financial Information. 2. Export revenue as a % of Revenue from Operations is calculated as export sales divided by Revenue from Operations. 3. EBITDA is calculated as the sum of profit before tax, depreciation and amortization expenses and finance costs after deducting other income. 4. EBITDA Margin is calculated as EBITDA of the Company divided by the Revenue from Operations. 5. PAT means restated profit for each fiscal/period as appearing in the Restated Financial Information. 6. PAT margin is calculated as Restated Profit for each fiscal/period divided by the Revenue from Operations. 7. Return on Equity (ROE) ratio is calculated as PAT divided by Shareholder's equity. 8. Return on Capital employed (ROCE) ratio is calculated as EBIT divided by the total capital employed for the year, whereas EBIT equals to (EBITDA minus depreciation), and capital employed equals to (total assets minus current liabilities). 9. Debt/ Equity Ratio is calculated as total borrowings is divided by Shareholder's equity. 10. Advertising and Marketing Expenses as a % of Revenue from Operations is calculated by advertising and marketing expenses for the period divided by Revenue from Operations for the period. 11. Revenue from Operations by Product category refers to revenue from operations by product category for each fiscal / period. 12. Revenue from Operations by Sales Channel refers to revenue from operations by sales channel for each fiscal/period. 13. Number of SKUs in portfolio are number of distinct SKUs in the product portfolio during the each fiscal/period. 14. Number of channel partners are sum of number of distributors, if any, dealers, if any and exclusive Shoppes, if any as during the each fiscal/ period.

For further details, please refer to "Basis for Offer Price - Key Performance Indicators" on page 166 of the RHP.

Client Profile or Industries Served: For the three month period ended June 30, 2025, Fiscal 2025, Fiscal 2024 and Fiscal 2023, we derived 93.57%, 89.53% 78.17% and 87.35%, respectively, of our revenue from operations from retail sales.

Revenue segmentation in terms of top 5/10 clients or Industries: Not applicable

Intellectual Property: For details of our intellectual property, please refer to "Our Business – Intellectual Property" page number 302 of the RHP.

Market Share: In Fiscal 2025, our Company had approximately 15.5% market share in the total Indian solar battery market. (Source: CARE Report)

Manufacturing Plant: We currently operate four manufacturing facilities in India: the Parwanoo Facility, the Greater Noida Facility, the Dadri Facility and the Bawal Facility.

Employee Strength: As of June 30, 2025, we had 2,795 full-time employees. In addition, we contract with third party manpower and services firms for the supply of contract labour for, amongst others, production, material and product handling, and other miscellaneous works at our facilities and sites. As of June 30, 2025, we had engaged 1,989 contract labour.

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience & Educational Qualification	Directorships in other companies
1.	Pawan Kumar Garg	Chairman and Joint Managing Director	He holds a diploma in industrial electronics & instrumentation from Government Institute of Engineering and Technology, Hisar. He has been associated with our Company since 2017. He has over 28 years of experience in hardware and software design of solar equipment and R&D in solar equipment. He is responsible for managing the operations, R&D and finance of our Company.	Indian companies 1. Sensui Finserv Private Limited Foreign companies NIL
2.	Yogesh Dua	Chief Executive Officer and Joint Managing Director	He holds a diploma in industrial electronics & instrumentation from Government Institute of Engineering and Technology, Hisar and holds a provisional LL.B. degree from Ch. Charan Singh University, Meerut. He has been associated with our Company since 2017. He has over 28 years of experience in power electronics and solar industry. He is responsible for marketing, sales, research and development and managing day-to-day operations of our Company.	Indian companies 1. Sensui Finserv Private Limited Foreign companies Nil

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

Sr. No.	Name	Designation	Experience & Educational Qualification	Directorships in other companies
3.	Sonia Bansal Arora	Independent Director	She holds a bachelor's degree of commerce from Delhi University and a LL.B. degree from Ch. Charan Singh University, Meerut. She is also fellow member of the Institute of Company Secretaries of India. She has over 15 years of experience in secretarial compliance of various sectors comprising of retail, information technology, real estate, fast moving consumer goods and infrastructure.	Indian companies 1. UKB Electronics Limited Foreign companies NIL
4.	Sunil Kumar	Non-Executive Director	He holds a bachelor's degree of technology in electrical engineering from Indian Institute of Technology, Delhi. He has over 23 years of experience in developing software solutions.	Indian companies NIL Foreign companies Sowiz Inc.
5.	Manav Sheoran	Independent Director	He holds a bachelor's degree of science in physics from Indian Institute of Technology, Kharagpur, master's degree of science in physics and a doctor of philosophy from the Georgia Institute of Technology. He has over 22 years of experience in project innovation, manufacturing, and policy development.	Indian companies NIL Foreign companies NIL
6.	Rajesh Kumar Choudhary	Independent Director	He holds a bachelor's degree in economics from Tilka Manjhi Bhagalpur University, master's degree in economics from Indira Gandhi Open University, New Delhi and holds a certificate in general management from XLRI, Jamshedpur. He has over 18 years of experience in banking services.	Indian companies Regal Kitchen Foods Limited Foreign companies NIL

For further details in relation to our Board of Directors, see "Our Management" beginning on page 328 of the RHP.

OBJECTS OF THE OFFER

The Offer comprises of the Fresh Issue and the Offer for Sale.

The Offer for Sale

Each of the Promoter Selling Shareholders will be entitled to its respective portion of the proceeds of the Offer for Sale, after deducting its respective portion of the Offer related expenses and relevant taxes thereon. Our Company will not receive any proceeds from the Offer for Sale. All expenses in relation to the Offer other than the listing fees (which shall be borne by our Company) shall be shared among our Company and the Promoter Selling Shareholders on a pro rata basis, in proportion to the Equity Shares Allotted by our Company in the Fresh Issue and the respective portion of the Offered Shares sold by each Promoter Selling Shareholder in the Offer for Sale, in accordance with applicable law.

The table below sets forth certain details in relation to the Promoter Selling Shareholders and their respective Offered Shares:

Sr. No.	Name of the Promoter Selling Shareholder	Number of Offered Shares
1.	Pawan Kumar Garg	5,000,000
2.	Yogesh Dua	5,000,000
Total		10,000,000

Objects of the Fresh Issue

The net proceeds of the Fresh Issue, i.e., Gross Proceeds less the Offer expenses apportioned to our Company in relation to the Fresh Issue ("Net Proceeds") are proposed to be utilised in the following manner:

1. Part financing the cost of establishing the manufacturing facility in Ratlam, Madhya Pradesh, India (the "Project");
2. Repayment and/ or prepayment of all or a portion of certain outstanding borrowings availed by our Company; and
3. General corporate purposes.

(collectively, referred to herein as "Objects")

Net Proceeds

The details of the proceeds from the Fresh Issue are provided in the following table:

Particulars	Estimated amount (in ₹ million)
Gross proceeds from the Fresh Issue	6,000.00
<i>Less: Offer expenses to the extent applicable to the Fresh Issue (only those apportioned to our Company)</i>	[●] ⁽¹⁾
Net Proceeds	[●] ⁽¹⁾

⁽¹⁾ To be finalised upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC.

Proposed utilization and schedule of implementation and deployment of Net Proceeds

Deployment of funds

The Net Proceeds are proposed to be utilised and are currently expected to be deployed in accordance with the schedule set forth below: (in ₹ million)

Particulars	Total estimated amount/ expenditure (A)	Total amount spent on the Objects as of September 30, 2025 (B) ⁽²⁾	Balance of estimated amount / expenditure to be incurred (C=A-B)	Amount to be funded from the Net Proceeds	Year wise break-up of the expenditure of the Net Proceeds
					Fiscal 2026
Part financing the cost of establishing the manufacturing facility in Ratlam, Madhya Pradesh, India ^{*(1)}	2,719.91**	474.35	2,245.56	1,800.00 ⁽⁴⁾	1,800.00
Repayment and/ or prepayment of all or a portion of certain outstanding borrowings availed by our Company	2,750.00	-	2,750.00	2,750.00	2,750.00
General corporate purposes ⁽³⁾	[●]	-	[●]	[●]	[●]
Total⁽³⁾	[●]	474.35	[●]	[●]	[●]

* The Project is to be part-financed using the Net Proceeds being net of the amount of applicable subsidies.

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

****The cost includes applicable goods and services tax ("GST") of an amount of ₹ 173.72 million. Customs duty as applicable under the Customs Act, 1962 ("Customs Duty") and GST as applicable under the Integrated Goods and Service Tax Act, 2017 ("IGST") for the import of equipment have not been considered as our Company proposes to avail benefits under the Manufacture and Other Operations in Warehouse Regulations, 2019, under the Customs Act, 1962 ("MOOWR") or Export Promotion Capital Goods ("EPCG") scheme of the Government of India for export of goods. The GST is based on the assessable value of services wherever included. (1) The costs incurred by our Company for acquisition of land do not form part of the total estimated cost of the Project. (2) As of September 30, 2025, our Company has deployed an amount aggregating to ₹ 474.35 million towards the Project. The sources of funds for the amount deployed towards the Project for our Company, as of September 30, 2025, were the internal accruals of our Company and external debts availed for the Project. In accordance with clause 9(F)(1) under Part A of Schedule VI of the SEBI ICDR Regulations, the amount deployed in relation to the Project, has been certified pursuant to a certificate from the Statutory Auditors dated November 7, 2025. (3) To be finalized upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC. The amount to be utilized towards general corporate purposes shall not exceed 25% of the Gross Proceeds. (4) The Company has entered into borrowing arrangements with Axis Bank Limited ("Axis Bank") and The Hongkong and Shanghai Banking Corporation Limited ("HSBC Bank"), that have extended facilities amounting to ₹ 200.00 million and ₹ 500.00 million, respectively, pursuant to the original sanction letters dated December 20, 2024 (renewed on February 27, 2025), and June 11, 2025, respectively, to enable our Company to part-finance the Project. The Company proposes to utilise ₹ 700.00 million from the sanctioned amount towards the proposed Project.**

Means of finance: In accordance with Regulation 7(1)(e) of the SEBI ICDR Regulations, we have made firm arrangements of ₹ 700.00 million through verifiable means towards 75% of the stated means of finance for the Project proposed to be funded from the Net Proceeds, excluding the Net Proceeds allocated towards the Project. Our Company has availed a loan from Axis Bank for an amount aggregating to ₹ 200.00 million vide the original sanction letter dated December 20, 2024 and renewed on February 27, 2025 and term loan agreement dated May 28, 2025, as amended ("Axis Bank Sanction") and availed another loan from HSBC Bank of an amount aggregating to ₹ 500.00 million vide sanction a letter dated June 11, 2025 pursuant to the master loan agreement dated December 6, 2023, as amended ("HSBC Bank Sanction").

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public offers / rights issues, if any, of our Company in the preceding 10 years: Not applicable.

Terms of Issuance of Convertible Security, if any: Not applicable.

Name of Monitoring Agency: CARE Ratings Limited.

Shareholding Pattern as on the date of the RHP:

Category of shareholder	Pre-Offer number of fully paid-up Equity Shares of face value of ₹1 each	% Holding of pre-Offer Equity Share capital
Promoters and Promoter Group	279,165,270	99.67%
Public	929,875	0.33%
Total	280,095,145	100.00%

Number/ amount of Equity Shares proposed to be sold by the Selling Shareholders: Up to 5,000,000 Equity Shares of face value ₹ 1 each aggregating up to ₹ [●] million each by Pawan Kumar Garg and Yogesh Dua.

SUMMARY OF THE RESTATED FINANCIAL INFORMATION

(in ₹ million, except otherwise stated)

Particulars	As at and for the three months ended June 30, 2025 [#]	As at and for Fiscal		
		2025	2024	2023
Equity share capital	280.1	280.1	245.37	136.48
Net Worth ⁽¹⁾	4,643.39	3,968.24	2,395.41	1,930.83
Total Equity ⁽²⁾	4,643.39	3,968.24	2,395.41	1,930.83
Revenue from operations	5,973.49	15,406.77	9,246.88	6,640.83
Restated profit for the year	675.87	1,563.35	453.03	243.66
Basic earnings per share (in ₹/share) ^{# (3)}	2.41	5.59	1.62	0.87
Diluted earnings per share (in ₹/share) ^{# (4)}	2.40	5.56	1.61	0.87
Net asset value per Equity Share (basic) (in ₹/share) ^{(5)*}	16.58	14.19	8.56	6.90
Total borrowings ⁽⁶⁾	4,328.31	3,462.22	2,001.87	2,111.44
Profit before tax	899.34	2131.23	626.02	314.76
Other Equity ⁽⁷⁾	4363.29	3688.14	2150.04	705.50
Return on Net Worth ⁽⁸⁾	14.56%	39.40%	18.91%	12.62%

Notes: ^(a) Our Company has issued 38,390 equity shares at the face value of ₹ 10 to 92 of its employees under ESOP Scheme on November 27, 2024. ^(b) Pursuant to resolutions passed by our Board and the Shareholders of our Company in their meetings dated November 27, 2024, and November 28, 2024, respectively, the authorized share capital of our Company was sub-divided from 125,000,000 equity shares of face value of ₹ 10 each to 1,250,000,000 Equity Shares of face value of ₹ 1 each. ^(c) Pursuant to resolution passed by the Board dated November 27, 2024 and a resolution passed by shareholders' dated November 28, 2024, the Company issued 34,348,715 bonus Equity Shares of face value of ₹ 1 each in the ratio of 1:4.

[#] Not annualised

1. Net Worth means aggregate value of equity share capital and other equity (excluding the share of Non-Controlling Interest) created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses but does not include reserves created out of revaluation of assets and write-back of depreciation as at June 30, 2025, March 31, 2025, March 31, 2024 and March 31, 2023.

2. Total Equity means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the Restated Financial Information, but does not include reserves created out of revaluation of assets, capital reserve, write-back of depreciation and amalgamation. Therefore, the total equity for the Company includes paid-up share capital, retained earnings, securities premium, other comprehensive income, capital redemption reserve and general reserve and excludes non-controlling interest, capital reserve on business combinations under common control, as at June 30, 2025, March 31, 2025, March 31, 2024 and March 31, 2023.

3. Basic Earnings per Equity Share (₹) = Restated profit for the year attributable to equity shareholders of the Company divided by weighted average number of equity shares outstanding at end of year/period adjusted for the issue of bonus issue of face value of ₹ 1 each for all year, in accordance with the principles of Ind As 33.

4. Diluted Earnings per Equity Share (₹) = Restated profit for the year attributable to equity shareholders of the Company divided by weighted average number of equity shares outstanding at end of year/period adjusted for the issue of bonus issue of face value of ₹ 1 each for all year, in accordance with the principles of Ind As 33 and for the effects of all dilutive potential equity shares

5. Net asset value per share = Net worth as restated as at end of the year/period / number of equity shares outstanding at the end of the year/period (post-split and bonus)

6. Total borrowings include current and non current borrowings.

7. "Other equity" shall carry the meaning as per Schedule III of the Companies Act 2013 (as amended) excluding Revaluation Reserves.

8. Return on Net Worth (RoNW)(%) = RoNW is calculated as restated profit for the year/period divided by Net Worth as restated as at end of the year/period.

For further details, please see section titled "Restated Financial Information" on page 353 of the RHP.

INTERNAL RISK FACTORS

Below mentioned risks are the top 5 risk factors as per the RHP. For further details, see “Risk Factors” on page 36 of the RHP.

1. Our manufacturing facilities are subject to various operational risks. Any disruption in operations or shutdown of our existing manufacturing facilities or future manufacturing facilities or any other operational problems caused by unforeseen events may reduce sales and adversely affect our business, and results of operations and financial condition.
2. Geographical concentration of our manufacturing facilities in northern India exposes us to region-specific risks that could adversely affect our business, financial condition, results of operations, and cash flows.
3. Our ability to grow our retail sales depends on the success of our relationship with our distributors, dealers and franchisees and an inability to maintain or further expand our retail network, could negatively affect our business, cash flows and results of operations.
4. We import a significant part of our raw material supply from China and we import equipment and machinery from other foreign countries and the same is subject to certain risks. Restrictions on or import duties relating to materials and equipment imported for our manufacturing operations as well as restrictions on or import duties levied on our products in our export markets may adversely affect our business prospects, financial performance and cash flows.
5. Decline in the price of our products may have an adverse impact on our business, results of operations and cash flows.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

- A. A summary of outstanding litigation proceedings involving our Company, Promoters, Directors and Group Companies as on the date of the Red Herring Prospectus as disclosed in the section titled “Outstanding Litigation and Other Material Developments” on page 466 in terms of the SEBI ICDR Regulations is provided below:

Name of Entity	Criminal Proceeding	Tax Proceeding	Statutory or Regulatory Proceeding	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigation*	Aggregate amount involved (₹ million, to the extent quantifiable)^
Company						
By our Company	24	Nil	Nil	Nil	Nil	20.95
Against our Company	Nil	1 [#]	Nil	Nil	Nil	12.65 [#]
Directors**						
By our Directors	Nil	Nil	Nil	Nil	Nil	Nil
Against our Directors	Nil	Nil	Nil	Nil	Nil	Nil
Promoters						
By our Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Against our Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Key Managerial Personnel						
By the Key Managerial Personnel	Nil	Nil	Nil	Nil	Nil	Nil
Against the Key Managerial Personnel	Nil	Nil	Nil	Nil	Nil	Nil
Senior Management						
By the Senior Management	Nil	Nil	Nil	Nil	Nil	Nil
Against the Senior Management	Nil	Nil	Nil	Nil	Nil	Nil

*Determined in accordance with the Materiality Policy ^To the extent quantifiable **Includes Directors who are Promoters

[#] The pending direct tax litigation pertains to the partnership firm Fujiyama Power Systems, from which the Company has acquired its business, including all associated liabilities arising from or attributable to the period ending on or before March 31, 2018. The Company acknowledges its obligation to address any contingent liabilities related to said period, subject to the terms and conditions stipulated in the memorandum of business transfer dated May 17, 2018 entered into between the Company, Fujiyama Power Systems, Pawan Kumar Garg and Yogesh Dua. No further claims or disputes concerning direct tax liabilities for the specified period have been notified or brought to our attention to date.

For further details of the outstanding litigation proceedings, see “Outstanding Litigation and Material Developments” on page 466 of the RHP.

- B. Brief details of pending other material outstanding litigations against the Company and amount involved: Nil.
- C. Disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: Nil.
- D. Brief details of outstanding criminal proceedings against the Promoters: Nil.

ANY OTHER IMPORTANT INFORMATION AS PER BOOK RUNNING LEAD MANAGERS/COMPANY - NIL

DECLARATION BY OUR COMPANY

We hereby confirm, certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, and the regulations or guidelines issued by SEBI, established under Section 3 of the SEBI Act, 1992, as amended, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the SCRA, the SCRR and the SEBI Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements in the Red Herring Prospectus are true and correct.

DECLARATION BY THE PROMOTER SELLING SHAREHOLDERS

Each of the Promoter Selling Shareholders, hereby certifies that all statements and undertakings made or confirmed by them in the Red Herring Prospectus in relation to themselves as a Promoter Selling Shareholder and their portion of the Offered Shares, are true and correct. Each of the Promoter Selling Shareholders assumes no responsibility for any other statements, disclosures and undertakings, including, any of the statements, disclosures and undertakings, made or confirmed by or relating to the Company or the other Promoter Selling Shareholder or any other person(s) in the Red Herring Prospectus.

TIMING FOR SUBMISSION OF BID CUM APPLICATION FORMS/REVISIONS FORMS

Bids and any revision in Bids shall be accepted only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time) during the Bid/ Issue Period (except the Bid/ Issue Closing Date) at the bidding centres mentioned in the Bid cum Application Forms, to the SCSBs at the Designated SCSB Branches (a list of such branches is available at the website of the SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35>) or with Designated Intermediaries. On the Bid/ Issue Closing Date, the Bids and any revision in the Bids shall be accepted only between 10.00 a.m. and 5.00 p.m. IST.

DETAILS OF BIDDING CENTRES

MOTILAL OSWAL FINANCIAL SERVICES LIMITED

MUMBAI:-Motilal Oswal Financial Services Ltd. “6th Floor, 602, Interface 11, Mind Space New Link Road, Malad West Mumbai. 400064. Tel :-9167916945. :-Centrum Broking Limited. Level 3, Centrum House, CST Road, Vidyanagari Marg, Kalina, Santacruz (E), Mumbai 400098,. Tel :-9821501179.:-YES Securities (India) Limited. AFL House, 4th Floor, Lok Bharti Complex, Marol Maroshi Road Andheri (E) Mumbai. 400059. Tel :-(22) 3347 7017 .:-Prabhudas Lilladher Pvt Ltd. 3rd Floor, Sadhana House, 570, P.B. Marg, Worli, Mumbai. 400018. Tel :-(022) 66322293.:-Asit C. Mehta Investment Intermediates Ltd. Pantomath Nucleus House,Saki-Vihar Road, Andheri East,Mumbai-400072 Maharashtra. Tel :-9892288852.:-Anand Rathi Share. Stock Brokers Ltd. Anand Rathi,. - Wing, 901, 9th Floor, Express Zone, Western Express Highway, Opp. Oberoi Mall, Malad(East), Mumbai. 400 097. Tel :-9869323656.:-Almondz Global Securities Ltd. 2nd Floor, 27. Sanghavi Chambers, Opp. Janmabhoomi Bhavan, Janmabhoomi Marg, Fort, Mumbai 400 001. Tel :-022-22870993.:-Finwizard Technology Private Limited. Office No.1002,. wing, 10th Floor, Kanakia Wall Street, Hanuman Nagar, Andheri Kurla Road, Chakala, Andheri (East), Mumbai 400093.. Tel :-9813232543.:-KJMC Capital Market Services Ltd. 168, 16th Floor, Atlanta Building, Nariman Point, Mumbai. 400 021. Tel :-9323183093.:-LKP Securities Ltd. 207,Veena Chambers 21 Dalal Street Fort Mumbai 400 001. Tel :-022-2266 0171.:-SMC Global Securities Ltd. 258,Perin Nariman Street First Floor Fort mumbai -400001. Tel :-9930055430.:-TradeBulls Securites (P) Ltd. . Manoj Villa,. st Flr, Above Dena Bank, Near Mc Donald's, Dr. Joshi Road, Vile Parle (W. Mumbai-400056. Tel :-9824440581.:-HDFC SECURITIES LTD. I Think Techno Campus, Building, B, Alpha,Office Floor 8, Near Kanjurmarg Station,Kanjurmarg (East), Mumbai -400 042.. Tel :-022 30743400.:-JM Financial Services Limited. 2,3,4 Kamanwala Chambers, Ground Floor, Sir. M Road, Fort, Mumbai 400 001. Tel :-022-2266 5577.:-JM Financial Services Limited. 502, 5th Floor, Kingston, Tejpal Road, Near Railway Crossing,Vile Parle (East), Mumbai 400 057.. Tel :-022-26636731.:-JM Financial Services Limited. 1st Floor, 101, 1st Floor, Abhilasha II CHSL,Punjabi Lane, Off Chandavarkar Road,Borivali West, Mumbai -400092.. Tel :- 22 29686703.:-JM Financial Services Limited. 328,. rd Floor, Vardhman Market, Sector 17, Above DCB, Vash. Navi Mumbai. Tel :- 022 6632 9200.:-JM Financial Services Limited. Atlantic Commercial Tower, 211, 2nd Floor, RB Mehta Marg, Near Patel Chowk. Jain Mandir, Ghatkopar (East), Mumbai. 400 077. Tel :-022. 25013607.:-JM Financial Services Limited. Abhishek Commercial Complex, Office No.8, 1st Floor, Above Dena Bank, Next to Aditi Hotel, Plot No.104,S. Road, Malad West, Mumbai-400064.. Tel :-022- 288 22 831. 32 /34.:-Nuvama Wealth and Investment Limited. 104,. J towers, BSE Bldg, Fort, Mumbai -01. Tel :-022- 67494580.:-RR Equity Brokers Pvt. Ltd.. 82/1, Apollo House, Ground Floor, Opposite Jammu. Kashmir Bank, Mumbai Samachar Marg, Mumbai 400023, MAHARASHTRA. Tel :-9321059800.:-ICICI SECURITIES LTD. ICICI Securities Limited, ICICI Venture House, 2nd Floor, Institution Operations,Appasaheb Marathe Marg,Prabhadevi, Mumbai. 400025, India. Tel :-022 6807 7350.:-IIFL Capital Services Limited. 1A/105, Ground Floo. Opp Bharat Hous. Near Kalaghoda Div. Mumbai Samachar Marg Fort Mumbai 400001. Tel :-9167997482.:-IIFL Capital Services Limited. 201; Cabin No. ; Ratnamani Tower 2nd Floo. Parasmani Complex. 95, M.M.G.S Marg, Near Dadar Station;Dadar. East); Mumbai. 400014. Tel :-9321595975.:-IIFL Capital Services Limited. 6th Floor, Ackruti Centre Point, Central Road,Marol MIDC, Andheri East, Mumbai. Tel :-9004930729.:-IIFL Capital Services Limited. 311-Jalaram business Center 3rd flr Ganjawalla Lane chamunda circle Above Axis Bank Borivali west, Mumbai 400 092. Tel :-9850207105.:-IIFL Capital Services Limited. IIFL Securities Lt. Ground Floor,Hubtown Solaris,N. S. Phadke Marg, Vijay Nagar,Opp Teli Galli, Andheri (East),Mumbai 400 069. Tel :-9820188714.:-IIFL Capital Services Limited. Shop No 2, Ground Floor, Surya Darshan Apt,Pai Nagar, Near Ganjawala Petrol Pump,Borivali

DETAILS OF BIDDING CENTRES

West, Mumbai. 400092. Tel :-9619234694.-DALAL. BROACHA STOCK BROKING PVT LTD. “MUTUAL FUND DIVISION514 MAKER CHAMBER V221, NARIMAN POINT,MUMBAI. 400 021”. Tel :-022-66212531 /66212514 :-Upstox Securities Private Limited. Sunshine Tower, 30th Floor, Senapati Bapat Marg, Dadar (W), Mumbai. 400 013. Tel :-7303577980.-Kantilal Chhaganlal Securities Pvt.Ltd. 601/ 602, INIZIO, Cardinal Gracious Road, Opp. P&G Plaza, Chakala, Andheri East, Mumbai. 400 099. Tel :-022. 67236000.-Anand Rathi Share. Stock Brokers Ltd. F 101/10. FIRST FLOOR,INTERNATIONAL INFOTECH PARK TOWER 7, VASHI RAILWAY STATION, COMMERCIAL COMPLEX, SECTOR 30. VASHI, NAVI MUMBAI. 400705. Tel :-9833489090.-Kotak Securities Limited. 32, Gr Flr., Raja Bahadur Compound, Opp Bank of Maharashtra, Fort 400001. Tel :-22655084.-Anand Rathi Share. Stock Brokers Ltd. Anand Rathi, Shop No.. Vishal CHSL, 1st floor Opp Maxus Banquet Hal. Temba Hospital Road, Bhayander wes. Thane 401101. Tel :-9819934602.-Anand Rathi Share. Stock Brokers Ltd. Anand Rathi, Unit No. 37-A, First Floor, King’s Krest, Bhawani Shankar Road, Dadar (W), Mumbai 400028. Tel :-9819918988.-Anand Rathi Share. Stock Brokers Ltd. Anand Rathi, Grd Flr, Shop No. 3&4, Raghukul Bldg, Tata Lane, Behind Kasturi Plaza, Ramnagar, Dombivali €. Tel :-9892313432.-Anand Rathi Share. Stock Brokers Ltd. Anand Rathi, 466, Chira Bazar, J.S.S Road, Opp Dr Vigas Street, Mumbai 400002. Tel :-9324843611 Sharekhan Limited:- Gigaplex Building No. 09, 10th Floor,Raheja Mindspace 2, Airoli Knowledge Park,Airoli. Navi Mumbai 400708. **NEW DELHI:-**Axis Capital Limited. The Executive Centre Level 3B (4th Floor), DLF Centre, Sansad Marg, Connaught Place, New Delhi.- 110001. Tel :-011- 61289088.-Anand Rathi Share. Stock Brokers Ltd. Anand Rathi, 2nd Floor, Unit No. 6, DDA Building No. 11, Vardhman Trade Centre, Nehru Place, New Delhi- 110 019. Tel :-9313133170.-Almondz Global Securities Ltd. “F. 33/3, Okhla Industrial Area, Phase. II, New Delhi. 110020 “. Tel :-011-43500700.-SMC Global Securities Ltd. 1. Netaji Subhash Marg, Daryaganj, New Delhi-110 002 . Tel :-8595851823.-SS Corporate Securities Limited. NDM-2, Block. D, 3rd Floor, Netaji Subhash Place, Pitampura, Delhi-110034. Tel :-9811409143.-JM Financial Services Limited. 5 G&H, 5th Floor, Hansalaya Building, 15, Barakhamba Road, New Delhi -110 001. Tel :- (011) 49537800.-RR Equity Brokers Pvt. Ltd.. 412-422, Indraprakash Building, 21, Barakhamba Road, New Delhi. 110001. Tel :-7307331523.-Kotak Securities Limited. Unit number 601. 608, 6th Floor, World Trade Tower Building, Tower B, Plot number C1, Sector 16, Noida, (New Delhi). 201301.. Tel :-0120-6760435/0120-4869326; :-IIFL Capital Services Limited. 510-514, 5th Floor, Ashoka Estate Building, Barakhamba Road, New Delhi. 110001.. Tel :- 011-45259055.-Alankit Imaginations Limited -Alankit Heights|1E/13 Jhandewalan Extension|New Delhi. 110055. Tel :-91-11-4254 1933,992.

SBICAP SECURITIES LIMITED

Mumbai: Almondz Global Securities Ltd, Mr. Sachin Tamhankar, 2nd Floor, 27 - Sanghavi Chambers, Opp. Janmabhoomi Bhavan, Janmabhoomi Marg, Fort, Mumbai 400 001., 9322870781 / 9819401904; **Asit C. Mehta Investment Interrmediates Ltd**, Pantomath Nucleus House, Saki-Vihar Road, Andheri East, Mumbai-400072 Maharashtra., 9892288852; **Centrum Broking Ltd**, Mr. Rajesh G Thadhani, Level 3, Centrum House, CST Road, Vidyanagari Marg, Kalina, Santacruz (E), Mumbai 400098, INDIA, 9821501179; **Finwizard Technology Private Limited**, Ms. Pournima Dusankar, Kanakia Wall Street, Office Unit No. 1002, A Wing, 10th Floor, Andheri Kurla Road, Chakala, Andheri (East), Mumbai – 400 093, 98192 32543; **HDFC SECURITIES LTD**, Mr. Dipesh Kale, I Think Techno Campus, Building, B, Alpha, Office Floor 8, Near Kanjurmarg Station,Kanjurmarg (East), Mumbai -400 042; **ICICI Securities Limited**, Mr. Mitesh Shah, ICICI Venture House, Appsaheb Marathe Marg, Prabhadevi, Mumbai – 400025, Tel: 00-91-22-68077463 / 7488; **JM Financial Services Ltd**, Mr. Sona Verghese/Ms Armin Irani/ Mr. Tejas Agarwal, 2,3,4 Kamanwala Chambers, Ground Floor, Sir P M Road, Fort, Mumbai 400 001, Ph:022-2266 5577 - 80, 6136 3400; **JM Financial Services Ltd**, Mr Ashit Vora/Mr. Praveen Manchekar, 502, 5th Floor, Kingston, Tejpal Road, Near Railway Crossing,Vile Parle (East), Mumbai 400 057, Ph:022-26636731-34, 26135202-03; **JM Financial Services Ltd**, Ms Jyotsna Solanki/Mr. Bipin Chauhan, 1st Floor, 101, 1st Floor, Abhilasha II CHSL,Punjabi Lane, Off Chandavarkar Road,Borivali West, Mumbai -400092, Ph: 22 29686703 | 22 29686700; **JM Financial Services Ltd**, Mr. Sunil Gujar, 328, 3 rd Floor, Vardhman Market, Sector 17, Above DCB, Vashi, Navi Mumbai, Ph: 6632 9200/03/04/27896024-26; **JM Financial Services Ltd**, Mr. Swapnil, Atlantic Commercial Tower, 211, 2nd Floor, RB Mehta Marg, Near Patel Chowk & Jain Mandir, Ghatkopar (East), Mumbai – 400 077, Ph:022 - 25013607; **JM Financial Services Ltd**, Mr. Nayan Parikh/Ms. Jyoti Sharma, Abhishek Commercial Complex, Office No.8, 1st

DETAILS OF BIDDING CENTRES

Floor, Above Dena Bank, Next to Aditi Hotel, Plot No.104,S V Road, Malad West, Mumbai-400064, Ph:022- 288 22 831 / 32 /34.; **Kantilal Chhaganlal Securities Pvt.Ltd.**, Priyanka Gawde, 7th Floor, Sangita Ellipse,Plot No. 32, Tajpal Scheme, Sahakar Road, Vile Parle East, Mumbai- 400057; **Keynote Capitals Limited**, Ankur Mestry, The Ruby, 9th Floor, Senapati Bapat Marg, Dadar West, Mumbai 400058, Ph: 022-68266000; **KJMC CAPITAL MARKET SERVICES LIMITED.**, Mr. S. V. Mahajan, 163 Atlanta, 16th Floor, Nariman point, Mumbai - 400 021; **Kotak Securities Limited**, 32, Gr Flr., Raja Bahadur Compound, Opp Bank of Maharashtra, Fort, T: 22655084; **LKP SECURITIES LIMITED**, DINESH WAGHELA, 207, VEENA CHAMBERS, 21, DALAL STREET, FORT, MUMBAI 400 001; **Nuvama Wealth and Investment Limited (Edelweiss Broking Limited)**, 104, P J towers, BSE Bldg, Fort, Mumbai -01, 022-67494580; **Prabhudas Lilladher Pvt Ltd**, Nilesh Shinde, 3rd Floor, Sadhana House, 570, P.B. Marg, Worli, Mumbai - 400018, (022) 66322293/ 9819647772; **RR Equity Brokers Pvt. Ltd.**, Mr. Yogesh, 82/1, Apollo House, Ground Floor, Opposite Jammu & Kashmir Bank, Mumbai Samachar Marg, Mumbai 400023, MAHARASHTRA, 9324804090; **SBICAP Securities Limited**, Ms. Archana Dedhia, Marathon Futurex, Unit 1201, B Wing, 12th Floor, N.M. Joshi Marg, Mafatlal Mill Compound, Lower Parel (East), Mumbai – 400013; **Sharekhan Limited**, Mr. Pravin Darji/Yatish Sarvankar, Gigaplex Building No. 09, 10th Floor,Raheja Mindspace 2, Airoli Knowledge Park,Airoli – Navi Mumbai 400708, 9870267725; **SMC Global Securities Ltd**, Mr. Mahesh Joshi, 258,Perin Nariman Street First Floor Fort mumbai -400001 Ph no 9930055430; **YES SECURITIES (INDIA) LTD**, Mr. Shrikrishna Haryan, AFL House, 4th Floor, Lok Bharati Complex, Marol-Maroshi Road, Andheri (E),Mumbai -400059; **New Delhi: Almondz Global Securities Ltd**, F - 33/3, Okhla Industrial Area, Phase - II, New Delhi - 110020, 011-43500700; **Axis Capital Limited**, Dhruva Jyoti Deka, 2nd Floor, Level 3B (4th Floor), DLF Centre, Sansad Marg, Connaught Place, New Delhi - 110001; **JM Financial Services Ltd**, Mr. Umesh Yadav/Mr. Ashishkumar Jhigran, 5 G&H, 5th Floor, Hansalaya Building, 15, Barakhamba Road, New Delhi -110 001, Phone (011) 49537800; **Kotak Securities Limited**, Unit number 601 & 608, 6th Floor, World Trade Tower Building, Tower B, Plot number C1, Sector 16, Noida, (New Delhi) - 201301.Tel: 0120-6760435/0120-4869326; **RR Equity Brokers Pvt. Ltd.**, Mr. Suvrat Deydy, 412-422, Indraprakash Building, 21, Barakhamba Road, New Delhi – 110001, 7307331523; **SMC Global Securities Ltd**, Mr. Neeraj Khanna, 17, Netaji Subhash Marg, Daryaganj, New Delhi-110 002 Ph no 9910644949, 9810059041.

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IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RHP

BIDDER'S UNDERTAKING AND CONFIRMATION FOR BID REVISION FORM

I/We (on behalf of joint Bidders, if any) confirm that the Acknowledgement Slip for my/our Bids is enclosed for the revisions which are being requested. I/We agree to be bound by all the terms & conditions mentioned in the Bid Cum Application Form submitted earlier by me/us. I/We (on behalf of joint Bidders, if any) authorise you to reject this Bid Revision Form, in case any of the details of my/our existing Bids as appearing on the electronic book building system do not tally with the details given in this Bid Revision Form.

INSTRUCTIONS FOR FILLING UP THE REVISION FORM

- Name of Sole Bidder / first Bidder should be exactly the same as it appears in the depository records. In case of joint Bids, the Bid cum Application Form should contain only the name of the first Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The Bid means an "indication to make an offer" and not "an offer".
- Please ensure that the Bid options provided are in the same order as that provided in the Bid cum Application Form submitted earlier.
- In case there is no change in the particular Bid option, please write "NO CHANGE". In case you want to cancel the Bid option, please write "CANCELLED".
- Total Bid Amount payable must be calculated for the highest of three options, at Bid Price. Total Bid Amount to be paid must be calculated net of total amount paid at the time of submission of Bid cum Application Form. Bidders, please ensure that your bank has notified an SCSB Branch in the city where the Bid cum Application Form is being submitted.
- Revision of Bids in case of Revision of Price Band:** In case of an upward revision in the Price Band, Retail Individual Bidders who have bid at Cut-off Price could either (i) revise their Bid or (ii) shall make additional payment based on the cap of the revised Price Band (such that the total amount i.e., original Bid Amount plus additional payment does not exceed ₹ 0.20 million if the Bidder wants to continue to bid at Cut-off Price), with the SCSBs' members of the Syndicate/Registered Brokers/RTA/CDPs to whom the original Bid was submitted. In case the total amount (i.e., original Bid Amount plus additional payment) exceeds ₹ 0.20 million, the Bid will be considered for allocation under the Non-Institutional Portion in terms of the RHP or the Preliminary Offering Memorandum as applicable. If, however, the Bidder does not either revise the Bid or make additional payment and the Offer Price is higher than the cap of the Price Band prior to revision, the number of Equity Shares Bid for, shall be adjusted downwards for the purpose of Allotment, such that no additional amount would be required to be blocked and the Bidder is deemed to have approved such revised Bid at Cut-off Price. In case of a downward revision in the Price Band, announced as above, Retail Individual Bidders who have bid at Cut-off Price, could either revise their Bid or the excess amount blocked at the time of bidding would be unblocked from the ASBA Account after the Allotment is finalised.
- Only the Sole Bidder / first Bidder is required to sign the Bid cum Application Form / Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Applicants should specify only his/her ASBA bank account or UPI ID linked with his/her own bank account in case of sole Bidder and ASBA bank account or UPI ID linked with the bank account of first Bidder in case of joint Bidder, in the application form. If the first Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the ASBA Account holder. Signature of the ASBA Account holder is mandatory.
- Please note that application made using third party UPI ID or third party ASBA Bank A/c are liable to be rejected.
 - QIB cannot apply through UPI mechanism and Non-Institutional Investors bidding for an amount exceeding ₹ 0.50 million cannot use UPI Mechanism to apply. UPI Bidders applying up to ₹ 0.50 million can apply through UPI mode as per NPCI vide circular reference no. NPCI/UPI/OC No. 127/2021-22 dated December 9, 2021 read with SEBI ICDR Master Circular.
 - For UPI Bidders using through the UPI Mechanism.**
 - Please ensure that your bank is offering UPI facility for public offers.
 - Please mention UPI ID clearly in CAPITAL LETTERS only.
 - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) UPI Bidders bidding through the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedPrj=yes&intMid=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedPrj=yes&intMid=43>) respectively, as updated from time to time.
 - Eligible NRIs applying in the Offer through the UPI Mechanism, are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
 - UPI ID cannot exceed 45 characters.
 - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
 - UPI Bidders bidding through the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see "Offer Procedure" on page 505 of the RHP.
- Other Instructions:** a. Revision to Bids must be made only in the prescribed Revision Form, as applicable; b. Revision Form must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the members of the Syndicate/ SCSBs/Registered Brokers/RTA/CDPs will not be liable for errors in data entry due to incomplete or illegible Revision Forms; c. Ensure that Acknowledgment Slip for your Bid and any other applicable documents in support of the revision are attached with the Revision Form; and d. Bidders shall only be required to issue instruction to block the revised amount in excess of their original blocked amount based on the cap of the revised Price Band upon an upward revision of their Bid.
- Revision(s) in the Bid, the Bidders/Applicants will have to use the services of the same Designated Intermediary through which such Bidder/Applicant had placed the original Bid. Bidders/Applicants are advised to retain copies of the blank Revision Form and the Bid(s) must be made only in such Revision Form(s) thereof. Investors must ensure that their PAN is linked with Aadhaar card and are in compliance with the Central Board of Direct Taxes notification dated February 13, 2020 and press release dated June 23, 2021 read with press release dated September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022, read with press release dated March 28, 2023 and any subsequent press releases in this regard.

OFFER STRUCTURE

Particulars	Eligible Employees ¹	QIBs ⁽²⁾	Non-Institutional Bidders ⁽³⁾	Retail Individual Bidders
Number of Equity Shares of face value ₹ 1 each available for Allotment/ allocation ⁽⁴⁾	Up to [●] Equity Shares of face value of ₹ 1 each	Not more than [●] Equity Shares of face value ₹ 1 each	Not less than [●] Equity Shares of face value ₹ 1 each available for allocation or Offer less allocation to QIB Bidders and RIBs	Not less than [●] Equity Shares of face value ₹ 1 each available for allocation or Offer less allocation to QIB Bidders and Non-Institutional Bidders
Percentage of Offer Size available for Allotment/allocation	Up to [●] % of the post Offer paid-up equity share capital of our Company	Not more than 50% of the Net Offer shall be available for allocation to QIB Bidders. However, up to 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining QIB Portion. The unsubscribed portion in the Mutual Fund Portion will be added to the Net QIB Portion.	Not less than 15% of the Net Offer. The allotment to each NIB shall not be less than the minimum application size, subject to availability of Equity Shares of face value ₹ 1 each in the Non- Institutional Portion and the remaining available Equity Shares of face value ₹ 1 each if any, if any, shall be available for allocation out of which: (a) One third of the Non-Institutional Portion shall be reserved for applicants with an application size of more than ₹ 0.20 million and up to ₹ 1.00 million; and (b) two third of the Non-Institutional Portion shall be reserved for applicants with application size of more than ₹ 1.00 million, provided that the unsubscribed portion in either the sub-categories mentioned above may be allocated to applicants in the other sub-category of Non-Institutional Bidders.	Not less than 35% of the Net Offer or the Offer less allocation to QIB Bidders and Non-Institutional Bidders
Basis of Allotment/allocation if respective category is oversubscribed	Proportionate; unless the Employee Reservation Portion is undersubscribed, the value of allocation to an Eligible Employee shall not exceed ₹ 0.20 million. In the event of undersubscription in the Employee Reservation Portion, the unsubscribed portion may be allocated, on a proportionate basis, to Eligible Employees Bidding in the Employee Reservation Portion for value exceeding ₹ 0.20 million, subject to total Allotment to an Eligible Employee not exceeding ₹ 0.50 million.	Proportionate as follows (excluding the Anchor Investor Portion): a) up to [●] Equity Shares of face value ₹ 1 each shall be available for allocation on a proportionate basis to Mutual Funds only; and b) up to [●] Equity Shares of face value ₹ 1 each shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds receiving allocation as per (a) above. Up to 60% of the QIB Portion (of [●] Equity Shares of face value ₹ 1 each) may be allocated on a discretionary basis to Anchor Investors of which one-third shall be available for allocation to domestic Mutual Funds only, subject to valid Bids being received from Mutual Funds at or above the Anchor Investor Allocation Price	The Equity Shares available for allocation to Bidders in the Non-Institutional Portion shall be subject to the following: (a) One-third of the Non Institutional Portion shall be available for allocation to Bidders with an application size more than ₹ 0.2 million upto ₹ 1.0 million; and (b) Two-thirds of the Non Institutional Portion shall be available for allocation to Bidders with an application size of more than ₹ 1.0 million. Provided that the unsubscribed portion in either these two sub-categories of Non Institutional Portion may be allocated to the Bidders in the other sub-category of Non Institutional Portion in accordance with SEBI ICDR Regulations. The allotment to each NIB shall not be less than the Minimum NIB Bid Size, subject to availability of Equity Shares in the Non-Institutional Portion and the remaining available Equity Shares, if any, shall be allotted on a proportionate basis, in accordance with SEBI ICDR Regulations.	The allotment to each RIB shall not be less than the minimum Bid Lot, subject to availability of Equity Shares of face value ₹ 1 each in the Retail Portion and the remaining available Equity Shares of face value ₹ 1 each if any, shall be Allotted on a proportionate basis. For further details, please see section titled "Offer Procedure" on page 505 of the RHP.
Minimum Bid	[●] Equity Shares of face value of ₹ 1 each	[●] Equity Shares of face value ₹ 1 each in multiples of [●] Equity Shares of face value ₹ 1 each such that the Bid Amount exceeds ₹ 0.20 million	Such number of Equity Shares of face value ₹ 1 each in multiples of [●] Equity Shares of face value ₹ 1 each such that the Bid Amount exceeds ₹ 0.20 million	[●] Equity Shares of face value ₹ 1 each
Maximum Bid	Such number of Equity Shares in multiples of [●] Equity Shares so as to ensure that the Bid Amount by each Eligible Employee does not exceed ₹ 0.50 million	Such number of Equity Shares of face value ₹ 1 each in multiples of [●] Equity Shares of face value ₹ 1 each not exceeding the size of the Offer, (excluding the Anchor portion) subject to applicable limits to each Bidder	Such number of Equity Shares of face value ₹ 1 each in multiples of [●] Equity Shares of face value ₹ 1 each not exceeding the size of the Offer, (excluding the QIB portion) subject to limits applicable to the Bidder	Such number of Equity Shares of face value ₹ 1 each in multiples of [●] Equity Shares of face value ₹ 1 each so that the Bid Amount does not exceed ₹ 0.20 million
Bid Lot	[●] Equity Shares of face value ₹ 1 each and in multiples of [●] Equity Shares of face value ₹ 1 each thereafter			
Mode of Allotment	Compulsorily in dematerialised form			
Allotment Lot	A minimum of [●] Equity Shares of face value ₹ 1 each and in multiples of one Equity Share thereafter			
Trading Lot	One Equity Share of face value of ₹ 1 each			
Who can apply ⁽⁵⁾⁽⁶⁾	Eligible Employees	Public financial institutions as specified in Section 2(72) of the Companies Act, scheduled commercial banks, Mutual Funds, FPs (other than individuals, corporate bodies and family offices), VCFs, AIFs, FVCIs registered with SEBI, multilateral and bilateral development financial institutions, state industrial development corporation, insurance companies registered with IRDAI, provident funds (subject to applicable law) with minimum corpus of ₹250.00 million, pension funds with minimum corpus of ₹250.00 million, registered with the Pension Fund Regulatory and Development Authority established under sub-section (1) of section 3 of the Pension Fund Regulatory and Development Authority Act, 2013, National Investment Fund set up by the GoI through resolution F. No.2/3/2005-DD-II dated November 23, 2005, the insurance funds set up and managed by army, navy or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India and Systemically Important NBFCs, in accordance with applicable laws.	Resident Indian individuals, Eligible NRIs, HUFs (in the name of the karta), companies, corporate bodies, scientific institutions, societies, trusts, family offices and FPs who are individuals, corporate bodies and family offices which are re-categorized as Category II FPs and registered with SEBI.	Resident Indian individuals, Eligible NRIs and HUFs (in the name of the karta)
Terms of Payment	In case of Anchor Investors: Full Bid Amount shall be payable by the Anchor Investors at the time of submission of their Bids ⁽⁷⁾ In case of all other Bidders: Full Bid Amount shall be blocked by the SCSBs in the bank account of the ASBA Bidder or by the Sponsor Banks through the UPI Mechanism (other than Anchor Investors) that is specified in the ASBA Form at the time of submission of the ASBA Form			
Mode of Bidding ⁸	Through ASBA Process only (except in case of Anchor Investors)	Through ASBA process only (excluding the UPI Mechanism) (except in case of Anchor Investors)	Through ASBA process only (including the UPI Mechanism for Bids up to ₹ 0.50 million)	Through ASBA process only (including the UPI Mechanism)

¹ Assuming full subscription in the Offer

² Eligible Employees Bidding in the Employee Reservation Portion can Bid up to a Bid Amount of ₹ 0.50 million. However, a Bid by an Eligible Employee in the Employee Reservation Portion will be considered for allocation, in the first instance, for a Bid Amount of up to ₹ 0.20 million. In the event of under-subscription in the Employee Reservation Portion, the unsubscribed portion will be available for allocation and Allotment, proportionately to all Eligible Employees who have Bid in excess of ₹ 0.20 million, subject to the maximum value of Allotment made to such Eligible Employee not exceeding ₹ 0.50 million. An Eligible Employee Bidding in the Employee Reservation Portion (subject to Bid Amount being up to ₹ 0.20 million) can also Bid in the Retail Portion, and such Bids shall not be considered multiple Bids. However, Bids by Eligible Employees Bidding in the Employee Reservation Portion and in the Non-Institutional Portion may be treated as multiple Bids, only if Eligible Employee has made an application of more than ₹ 0.20 million in the Employee Reservation Portion. The unsubscribed portion if any, in the Employee Reservation Portion shall be added back to the Net Offer. In case of under-subscription in the Net Offer, spill-over to the extent of such under-subscription shall be permitted from the Employee Reservation Portion.

³ Anchor Investors are not permitted to use the ASBA process. Further, pursuant to SEBI ICDR Master Circular, the SEBI has mandated that ASBA applications in the Offer will be processed only after the Bid Amounts are blocked in the bank accounts of the investors. Accordingly, Stock Exchanges shall, for all categories of investors viz. QIBs, NIs and RIBs and all modes through which the Applications are processed, accept ASBA Forms in their electronic book building platform only with a mandatory confirmation on the Bid Amounts blocked.

⁴ Our Company, in consultation with the BRLMs may allocate up to 60% of the QIB Portion to Anchor Investors at the Anchor Investor Offer Price, on a discretionary basis subject to there being (i) a maximum of two Anchor Investors, where allocation in the Anchor Investor Portion is up to ₹ 100.00 million, (ii) minimum of two and maximum of 15 Anchor Investors, where the allocation under the Anchor Investor Portion is more than ₹ 100.00 million but up to ₹ 2,500.00 million under the Anchor Investor Portion, subject to a minimum Allotment of ₹ 50.00 million per Anchor Investor, and (iii) in case of allocation above ₹ 2,500.00 million under the Anchor Investor Portion, a minimum of five such investors and a maximum of 15 Anchor Investors for allocation up to ₹ 2,500.00 million, and an additional 10 Anchor Investors for every additional ₹ 2,500.00 million or part thereof will be permitted, subject to minimum allotment of ₹ 50.00 million per Anchor Investor. An Anchor Investor will make a minimum Bid of such number of Equity Shares of face value ₹ 1 each, that the Bid Amount is at least ₹ 100.00 million. One-third of the Anchor Investor Portion will be reserved for domestic Mutual Funds, subject to valid Bids being received at or above the price at which allocation is made to Anchor Investors, which price shall be determined by the Company in consultation with the BRLMs.

⁵ Subject to valid Bids being received at or above the Offer Price. This Offer is made in accordance with the Rule 19(2)(b) of the SCRR and is being made through the Book Building Process, in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Net Offer shall be available for allocation on a proportionate basis to QIBs. Such number of Equity Shares of face value of ₹ 1 each representing 3% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only. The remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to QIBs, including Mutual Funds, subject to valid Bids being received from them at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 3% of the Net QIB Portion, the balance Equity Shares of face value of ₹ 5 each available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to all QIBs. Further, subject to availability of Equity Shares of face value of ₹ 1 each in the respective categories, not less than 15% of the Net Offer shall be available for allocation to Non-Institutional Bidders and not less than 35% of the Net Offer shall be available for allocation to RIBs, in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price.

⁶ Full Bid Amount shall be payable by the Anchor Investors at the time of submission of the Anchor Investor Application Forms, provided that any difference between the price at which Equity Shares of face value ₹ 1 each are allocated to the Anchor Investors and the Anchor Investor Offer Price, shall be payable by the Anchor Investor Pay-in Date as mentioned in the CAN. For details of terms of payment of applicable to Anchor Investors, see General Information Document available on the website of the Stock Exchanges and the BRLMs. Anchor Investors are not permitted to participate in the Offer through the ASBA process.

⁷ In the event that a Bid is submitted in joint names, the relevant Bidders should ensure that the depository account is also held in the same joint names and the names are in the same sequence in which they appear in the Bid cum Application Form. The Bid cum Application Form should contain only the name of the first Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The signature of only such First Bidder would be required in the Bid cum Application Form and such First Bidder would be deemed to have signed on behalf of the joint holders. Our Company reserves the right to reject, in its absolute discretion, all or any multiple Bids in any or all categories.

FUJIYAMA POWER SYSTEMS LIMITED - INITIAL PUBLIC OFFER - NR

Corporate Identity Number: U31909DL2017PLC326513

Registered Office: 53A/6, Near NDPL Grid Office, Near Metro Station, Industrial Area, Sat Guru Ram Singh Marg, Delhi - 110015, India.

Corporate Office: Plot No. 51-52, Sector Ecotech-1, Ecotech extension-1, Greater Noida – 201310, Uttar Pradesh, India.

Contact Person: Mavuri Gupta, Company Secretary and Compliance Officer:

Tel: +91 011 41055305, **Website:** www.utlsolarfujiyama.com, **E-mail:** investor@utlsolarfujiyama.com

FOR NON-RESIDENTS, INCLUDING ELIGIBLE NRIs, FIIs, FVCIs AND REGISTERED MULTI LATERAL AND BILATERAL DEVELOPMENT FINANCIAL INSTITUTIONS ETC. APPLYING ON A REPATRIATION BASIS.



UTL SOLAR

FUJİYAMA
SOLAR

To,
The Board of Directors
FUJIYAMA POWER SYSTEMS LIMITED

100% BOOK BUILT OFFER

ISIN: INE12UR01024

LEI No.: 335800Z25MZVRIU3TD51

**Bid cum
Application
Form No.**

MEMBERS OF THE SYNDICATE'S STAMP & CODE	SUB-SYNDICATE MEMBER'S/ REGISTERED BROKER'S SCSB'S/CDP'S/RTA'S STAMP & CODE	1. NAME & CONTACT DETAILS OF SOLE / FIRST BIDDER									
		Mr./Ms./M/s. [][][][][][][][][][][][][][][][] [][][][][][][][][][][][][][][][]									
		Address _____ _____ _____ Email _____ Tel. No. (with STD code) / Mobile [][][][][][][][][][][][][][][][]									
SUB-BROKER'S / SUB-AGENT'S STAMP & CODE	SCSB BRANCH STAMP & CODE	2. PAN OF SOLE / FIRST BIDDER									
		[][][][][][][][][][][][][][][][]									
BANK BRANCH SERIAL NO.	SCSB SERIAL NO.	3. BIDDER'S DEPOSITORY ACCOUNT DETAILS <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL									
		[][][][][][][][][][][][][][][][]									
		For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID									

PLEASE CHANGE MY BID

4. FROM (AS PER LAST BID OR REVISION)

Bid Options	No. of Equity Shares Bid (Bids must be in multiples of Bid Lot as advertised)								Price per Equity Share (₹)/ “Cut-off” (Price in multiples of ₹1/- only)											
									(In Figures Only)											
	(In Figures)								Bid Price			Retail Discount			Net Price			“Cut-off” (Please ✓ tick)		
	8	7	6	5	4	3	2	1	3	2	1	3	2	1	3	2	1			
Option 1																		<input type="checkbox"/>		
(OR) Option 2																		<input type="checkbox"/>		
(OR) Option 3																		<input type="checkbox"/>		

5. TO (REVISED BID) (ONLY RETAIL INDIVIDUAL BIDDERS CAN BID AT "CUT-OFF")

Bid Options	No. of Equity Shares Bid (Bids must be in multiples of Bid Lot as advertised)									Price per Equity Share (₹)/ “Cut-off” (Price in multiples of ₹1/- only)												
	(In Figures)									(In Figures Only)												
	8	7	6	5	4	3	2	1		Bid Price			Retail Discount			Net Price			“Cut-off” (Please ✓ tick)			
										3	2	1	3	2	1	3	2	1				
Option 1																			<input type="checkbox"/>			
(OR) Option 2																			<input type="checkbox"/>			
(OR) Option 3																			<input type="checkbox"/>			

6. PAYMENT DETAILS [IN CAPITAL LETTERS]

PAYMENT OPTION : FULL PAYMENT ☒

[illegible]

I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID REVISION FORM, THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC OFFERS ("GID") AND HEREBY AGREE AND CONFIRM THE 'BIDDER'S UNDERTAKING' AS GIVEN ALONG WITH THIS BID CUM APPLICATION FORM. I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THIS BID REVISION FORM GIVEN OVERLEAF.

7A. SIGNATURE OF SOLE/ FIRST BIDDER	7B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)	7C. MEMBERS OF THE SYNDICATE / SUB - SYNDICATE MEMBER / REGISTERED BROKER SCSB / CDP / RTA STAMP (Acknowledging upload of Bid in Stock Exchange system)
<div style="border: 1px solid black; height: 60px; width: 100%;"></div> <p>Date : _____, 2025</p>	I/We authorise the SCSB to do all acts as are necessary to make the application in the Offer.	
	1) _____	
	2) _____	
	3) _____	

TEAR HERE

UTL SOLAR

FUJIFILMA
SOLAR

**FUJIYAMA POWER
SYSTEMS LIMITED
BID REVISION FORM -
INITIAL PUBLIC OFFER - NR**

**Acknowledgement Slip for
members of the Syndicate / Sub-Syndicate
Member / Registered Broker / SCSB /
CDP / RTA / Agents**

**Bid cum
Application
Form No.**

[illegible]

TEAR HERE

FUJIYAMA POWER SYSTEMS LIMITED - BID REVISION FORM - INITIAL PUBLIC OFFER - NR		Option 1	Option 2	Option 3	Stamp & Signature of members of the Syndicate / Sub-Syndicate Member / Registered Broker / SCSB / CDP / RTA / Agents	Name of Sole / First Bidder
	No. of Equity Shares					
	Bid Price (₹)					
	Additional Amount Blocked (₹ in figures)					
						Acknowledgement Slip for Bidder
						Bid cum Application Form No.

TEAR HERE

PLEASE FILL IN BLOCK LETTERS

TEAR HERE