

March 09, 2026

The Manager Listing Department <b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai 400 051 Maharashtra, India  Scrip Symbol : UTLSOLAR	The Manager Listing Department <b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400 001 Maharashtra, India  Scrip Code: 544613
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**Subject: Voting Results of Postal Ballot along with Scrutinizer's Report - Regulation 44 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations")**

Dear Madam/ Sir,

This is in furtherance to our letter dated 04<sup>th</sup> February 2026, regarding Notice of Postal Ballot issued to Members of Fujiyama Power Systems Limited for seeking their approval in relation to the following resolutions to be passed through the mode of Remote E-voting only:

. No.	Particulars	Type of Resolution
1.	Ratification of the amended Employee Stock Option Scheme 2023 ("ESOP Scheme") of the Company.	Special Resolution
2.	Approval of the issuance and listing of equity shares pursuant to the exercise of vested stock options under the Employee Stock Option Scheme 2023 ("ESOP Scheme") of the Company.	Ordinary Resolution
3.	To consider and approve borrowing limits over and above the aggregate of paid-up share capital, free reserves and securities premium under section 180(1)(c) of the Companies Act, 2013.	Special Resolution
4.	To consider and approve creation of charges, mortgages and hypothecations on movable and immovable properties over and above the prescribed limits.	Special Resolution

The Remote E-voting period for casting the votes for the Postal Ballot had commenced on Thursday, February 05, 2026 at 9:00 a.m. (IST) and ended on Friday, March 06, 2026 at 5:00 p.m. (IST) and thereafter, the Scrutinizer, Mr. Raghav Bansal, (Membership No: FCS 12328/ COP-14869) of M/s Raghav Bansal & Associates, Practicing Company Secretaries had submitted the Scrutinizer Report on the voting results on 09<sup>th</sup> March 2026.

The details of the voting results of the Postal Ballot through Remote E-voting mode, are enclosed in the format prescribed under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, along with the Scrutinizer's Report.

The aforesaid Resolutions have been passed by the Members with requisite majority and are deemed to have been passed on **Friday, March 06, 2026**, being the last date specified for the Remote E-voting process.

**FUJIYAMA POWER SYSTEMS LIMITED**

(Formerly Fujiyama Power Systems Private Limited)

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

CIN - L31909DL2017PLC326513, GST No - 07AADCF2634F1ZY

Ph : +91 9968309514, 9968309517, E-mail: investor@utlsolarfujiyama.com

This intimation shall also be deemed to be a disclosure of the proceedings under Regulation 30 read with Para A (13) of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

We are enclosing herewith the following:

1. Voting results as required under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- **Annexure A**
2. Report of the Scrutinizer dated 09<sup>th</sup> March 2026, pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015- **Annexure B**

The Results along with the Scrutinizer's Report are being hosted on the website of the Company at the <https://www.utsolarfujiyama.com/investor-relations/> websites of the stock exchanges i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, on the website of e-voting agency i.e. MUFG Intime India Private Limited at <https://in.mpms.mufg.com> and shall also be made available at the Registered Office and Corporate Office of the Company.

Kindly take the information on record.

Thanking you,

Yours Sincerely,

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

MAYURI GUPTA Digitally signed by  
MAYURI GUPTA  
Date: 2026.03.09  
18:29:44 +05'30'

**Name:** Mayuri Gupta

**Designation:** Company Secretary and Compliance Officer

**Membership No.:** A75210

**Place:** Delhi

**FUJIYAMA POWER SYSTEMS LIMITED**

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

**53A/6, Near NDPL Grid Office, Near Metro Station, Industrial Area,  
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**CIN - L31909DL2017PLC326513, GST No - 07AADCF2634F1ZY**

**Ph : +91 9968309514, 9968309517, E-mail: investor@utsolarfujiyama.com**

[Home](#)[Validate](#)**General information about company**

Scrip code	544613
NSE Symbol	UTLSOLAR
MSEI Symbol	NOTLISTED
ISIN	INE12UR01024
Name of the company	Fujiyama Power Systems Limited
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	06-03-2026
Start time of the meeting	
End time of the meeting	

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### Scrutinizer Details

Name of the Scrutinizer	Mr. Raghav Bansal
Firms Name	M/s Raghav Bansal & Associates,
Qualification	CS
Membership Number	12328
Date of Board Meeting in which appointed	31-01-2026
Date of Issuance of Report to the company	09-03-2026

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Voting results	
Record date	30-01-2026
Total number of shareholders on record date	85519
<b>No. of shareholders present in the meeting either in person or through proxy</b>	
a) Promoters and Promoter group	
b) Public	
<b>No. of shareholders attended the meeting through video conferencing</b>	
a) Promoters and Promoter group	
b) Public	
<b>No. of resolution passed in the meeting</b>	<b>4</b>
Disclosure of notes on voting results	<a href="#">Add Notes</a>

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Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Ratification of the amended Employee Stock Option Scheme 2023 ("ESOP Scheme 2023") of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	265865270	247738270	93.1819	247738270	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>		265865270	247738270	93.1819	247738270	0	100.0000
Public- Institutions	E-Voting	23466639	11953093	50.9365	2461991	9491102	20.5971	79.4029
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>		23466639	11953093	50.9365	2461991	9491102	20.5971
Public- Non Institutions	E-Voting	17079025	1115735	6.5328	1113914	1821	99.8368	0.1632
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>		17079025	1115735	6.5328	1113914	1821	99.8368
<b>Total</b>		306410934	260807098	85.1168	251314175	9492923	96.3602	3.6398
<b>Whether resolution is Pass or Not.</b>							Yes	
<b>Disclosure of notes on resolution</b>							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

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Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Approval of the issuance and listing of equity shares pursuant to the exercise of vested stock options under the Employee Stock Option Scheme 2023 ("ESOP Scheme") of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	265865270	247738270	93.1819	247738270	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>		265865270	247738270	93.1819	247738270	0	100.0000
Public- Institutions	E-Voting	23466639	11953093	50.9365	2461991	9491102	20.5971	79.4029
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>		23466639	11953093	50.9365	2461991	9491102	20.5971
Public- Non Institutions	E-Voting	17079025	1115735	6.5328	1114034	1701	99.8475	0.1525
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>		17079025	1115735	6.5328	1114034	1701	99.8475
<b>Total</b>		306410934	260807098	85.1168	251314295	9492803	96.3602	3.6398
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

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Resolution (3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider and approve borrowing limits over and above the aggregate of paid-up share capital, free reserves and securities premium under section 180(1)(c) of the Companies Act, 2013				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	265865270	247738270	93.1819	247738270	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>		265865270	247738270	93.1819	247738270	0	100.0000
Public- Institutions	E-Voting	23466639	11953093	50.9365	4378028	7575065	36.6267	63.3733
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>		23466639	11953093	50.9365	4378028	7575065	36.6267
Public- Non Institutions	E-Voting	17079025	1116035	6.5345	1114304	1731	99.8449	0.1551
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>		17079025	1116035	6.5345	1114304	1731	99.8449
<b>Total</b>		306410934	260807398	85.1169	253230602	7576796	97.0949	2.9051
<b>Whether resolution is Pass or Not.</b>							Yes	
<b>Disclosure of notes on resolution</b>							<a href="#">Add Notes</a>	

\* this fields are optional

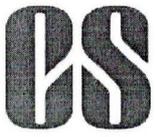
Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

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Resolution (4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider and approve creation of charges, mortgages and hypothecations on movable and immovable properties over and above the prescribed limits				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	265865270	247738270	93.1819	247738270	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>		265865270	247738270	93.1819	247738270	0	100.0000
Public- Institutions	E-Voting	23466639	11953093	50.9365	4378028	7575065	36.6267	63.3733
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>		23466639	11953093	50.9365	4378028	7575065	36.6267
Public- Non Institutions	E-Voting	17079025	1116035	6.5345	1114929	1106	99.9009	0.0991
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>		17079025	1116035	6.5345	1114929	1106	99.9009
<b>Total</b>		306410934	260807398	85.1169	253231227	7576171	97.0951	2.9049
<b>Whether resolution is Pass or Not.</b>							Yes	
<b>Disclosure of notes on resolution</b>							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	



**Scrutinizer's Report**

[Pursuant to Section 108 and 110 of the Companies Act, 2013 ('the Act') read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ('the Rules') read with General Circulars Issued by the Ministry of Corporate Affairs from time to time and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations')]

To,

The Chairman

**Fujiyama Power Systems Limited**

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

**(CIN: L31909DL2017PLC326513)**

**53A/6, Near NDPL Grid Office,**

**Near Metro Station, Industrial Area,**

**Sat Guru Ram Singh Marg, Delhi-110015**

Dear Sir,

I, Raghav Bansal (FCS No. 12328, C.P. No.: 14869), Proprietor of M/s Raghav Bansal & Associates, Company Secretaries, having office at 133-A, Pocket-F, MIG Flats, GTB Enclave, Delhi-110093 was appointed as Scrutinizer by the Board of Directors of **Fujiyama Power Systems Limited** ('the Company') on January 31, 2026 for the purpose of scrutinizing Postal Ballot process in a fair and transparent manner under the provisions of Sections 108 and 110 of the Companies Act, 2013 ('Act') read with the Companies (Management and Administration) Rules, 2014 ('Rules') and read with General Circular Nos. 14/2020, 17/2020, 09/2023, 09/2024 and 03/2025 dated April 08, 2020, April 13, 2020, September 25, 2023, September 19, 2024 and September 22, 2025 and other applicable circulars thereto issued by the Ministry of Corporate Affairs ('MCA Circulars') and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations'), Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India and other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) in respect of the following resolution as mentioned in the Notice of Postal Ballot dated February 03, 2026:



4. The Company has published an advertisement on February 04, 2026 regarding service of Postal Ballot Notice to eligible Members in English language newspaper "Financial Express (All Edition, English Daily)" and in Hindi language newspaper "Jansatta (Delhi Edition, Hindi Daily)".
5. The Members of the Company holding equity shares as on cut-off date were entitled to vote on the resolution as contained in the Postal Ballot Notice and could vote through remote e-voting facility in compliance of the MCA Circulars/ LODR regulations. Members were provided with the facility to cast their votes on the designated platform of **MUFG** viz. (<https://instavote.linkintime.co.in>)
6. The remote e-voting commenced on Thursday, February 05, 2025, 09:00 A.M. (IST) and ended on Friday, March 06, 2026, 5:00 P.M. (IST). Further, the remote e- voting process was monitored through the Scrutinizer's secured link provided by **MUFG** through its website.
7. The remote e-voting was unblocked, after 05:00 P.M. (IST), March 06, 2026 in the presence of two witnesses i.e., Mr. Saurabh Talwar and Mr. Pankil Malhotra who were not in the employment of the Company.
8. The particulars of remote e-voting report generated from electronic registry of **MUFG** have been entered in a separate register maintained for this purpose. E-votes cast upto 05:00 P.M. (IST) on March 06, 2026 are considered for the purpose of this report.
9. The remote e-voting was scrutinized and reconciled with the register of members/records of the Company as on cut- off date as maintained by RTA of the Company.
10. As on cut-off date, the paid-up equity share capital of the Company was Rs. 30,64,10,934 (Thirty Crore Sixty-Four Lakhs Ten Thousand Nine Hundred and Thirty-Four) divided into 30,64,10,934 (Thirty Crore Sixty-Four Lakhs Ten Thousand Nine Hundred and Thirty-Four) equity shares of Rs. 1/- (Rupees One Only) each.
11. The result of the remote e-voting in respect of the resolution contained in the Postal Ballot Notice is as under:



**SPECIAL BUSINESSES:**

**Item No. 1: Special Resolution:**

**Ratification of the amended Employee Stock Option Scheme 2023 (“ESOP Scheme 2023”) of the Company**

**(a) Details of Votes in favour and against the resolution**

Particulars	Special Resolution			Percentage
	Number of Valid Votes			
	Remote e-Voting	Postal Ballot	Total	
Votes in favour of the resolution	25,13,14,175	NA	25,13,14,175	96.36
Votes against the resolution	94,92,923		94,92,923	3.64
Total	26,08,07,098		26,08,07,098	100

**(b) Details of Invalid and Abstained Voting:**

Method of Voting	Invalid Votes		Abstained from voting	
	Number of members whose votes were declared invalid	Number of invalid votes cast by them	Number of members who abstained from voting	Number of abstained votes
E-Voting	Nil	Nil	3	430



**Item No.2: Ordinary Resolution**

**Approval of the Issuance and Listing of Equity Shares pursuant to the Exercise of Vested Stock Options under the Employee Stock Option Scheme 2023 (“ESOP Scheme”) of the Company**

**(a) Details of Votes in favour and against the resolution**

Particulars	Ordinary Resolution			Percentage
	Number of Valid Votes			
	Remote e-Voting	Postal Ballot	Total	
Votes in favour of the resolution	25,13,14,295	NA	25,13,14,295	96.36
Votes against the resolution	94,92,803		94,92,803	3.64
Total	26,08,07,098		26,08,07,098	100

**(b) Details of Invalid and Abstained Voting:**

Method of Voting	Invalid Votes		Abstained from voting	
	Number of members whose votes were declared invalid	Number of invalid votes cast by them	Number of members who abstained from voting	Number of abstained votes
E-Voting	Nil	Nil	3	430



**Item No. 3: Special Resolution**

To consider and approve Borrowing Limits over and above the aggregate of Paid-Up Share Capital, Free Reserves and Securities Premium under Section 180(1)(C) of the Companies Act, 2013

**(a) Details of Votes in favour and against the resolution**

Particulars	Special Resolution			Percentage
	Number of Valid Votes			
	Remote e-Voting	Postal Ballot	Total	
Votes in favour of the resolution	25,32,30,602	NA	25,32,30,602	97.10
Votes against the resolution	75,76,796		75,76,796	2.90
Total	26,08,07,398		26,08,07,398	100

**(b) Details of Invalid and Abstained Voting:**

Method of Voting	Invalid Votes		Abstained from voting	
	Number of members whose votes were declared invalid	Number of invalid votes cast by them	Number of members who abstained from voting	Number of abstained votes
E-Voting	Nil	Nil	2	130



**Item No. 4: Special Resolution**

**To consider and approve Creation of Charges, Mortgages and Hypothecations on Movable and Immovable Properties over and above the prescribed limits**

**(a) Details of Votes in favour and against the resolution**

Particulars	Special Resolution			Percentage
	Number of Valid Votes			
	Remote e-Voting	Postal Ballot	Total	
Votes in favour of the resolution	25,32,31,227	NA	25,32,31,227	97.10
Votes against the resolution	75,76,171		75,76,171	2.90
Total	26,08,07,398		26,08,07,398	100

**(b) Details of Invalid and Abstained Voting:**

Method of Voting	Invalid Votes		Abstained from voting	
	Number of members whose votes were declared invalid	Number of invalid votes cast by them	Number of members who abstained from voting	Number of abstained votes
E-Voting	Nil	Nil	2	130



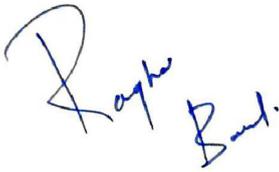
12. Based on the aforesaid results, the resolutions as mentioned above is deemed to have been passed on March 06, 2026 being the last date of remote e-voting for the Members of the Company.

Thanking You,

**For Raghav Bansal & Associates  
Company Secretaries**

Firm Registration No.: S2015DE314700

Peer Review Certificate No.: 3055/2023



**Raghav Bansal**

Proprietor

CP No.: 14869 / Mem. No. F12328

UDIN: F012328G004047535

Date: 09/03/2026

Place: New Delhi

**Countersigned by**

**MAYURI** Digitally signed  
by MAYURI  
**GUPTA** GUPTA  
Date: 2026.03.09  
18:30:28 +05'30'

**Mayuri Gupta**

**Company Secretary and Compliance Officer**

Fujiyama Power System Limited

(Formerly Fujiyama Power Systems Private

Limited)

Date: 09/03/2026

Place: New Delhi