

April 25, 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: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015-Intimation of grant of Stock Options under Employee Stock Option Plan 2023 “ESOP 2023”**

Dear Madam/ Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), it is hereby informed that the Nomination and Remuneration Committee (“**NRC**”) of Board of Directors of the Company at their Meeting held today on April 25, 2026 has approved the grant of 4,00,000 (Four Lakhs only) Employee Stock Options (“**Options**”) under the Employee Stock Option Plan 2023 of Fujiyama Power Systems Limited (“**ESOP 2023**”) to the eligible employees of the Company.

The details required pursuant to Regulation 30 of the Listing Regulations read with SEBI master circular HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026 are enclosed as **Annexure A**.

The Nomination & Remuneration Committee Meeting commenced concluded at 11:33 A.M. (IST).

The aforesaid information will also be available on Company’s website at <https://www.utsolarfujiyama.com/investor-relations/>

Kindly take the information on record.

Thanking you,

Yours Sincerely,

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

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

CIN - L31909DL2017PLC326513, GST No - 07AADCF2634F1ZY

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**Annexure A**

**The details required pursuant to Regulation 30 of the Listing Regulations read with SEBI circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026**

<b>S. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Brief details of options granted	4,00,000 (Four Lakh Only) Employee Stock Options (“Options”) have been granted by the Nomination and Remuneration Committee (“NRC”) in terms of the Employee Stock Option Plan 2023.
2.	Whether the scheme is in terms of Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021	Yes
3.	Total number of shares covered by these options	4,00,000 (Four Lakhs Only) Options exercisable into not more than 4,00,000 (Four Lakhs Only) equity shares of face value of Rs. 1/- (Rupees One Only) each fully paid.
4.	Pricing formula	As per the Employee Stock Option Plan 2023 the exercise price shall be such as may be determined by the Compensation Committee on the date of grant at its discretion from time to time. However, the Exercise Price shall not be less than the face value of the shares i.e. Rs. 1 / share.
5.	Options vested	Not Applicable
6.	Time within which option may be Exercised	All vested Options shall be exercised within a maximum period of 1 year from the date of vesting of the respective Options or such other period as may be decided by the Compensation Committee.
7.	Options exercised	Yet to be exercised
8.	Money realized by exercise of options	Not Applicable
6.	The total number of shares arising as a result of exercise of option	4,00,000 (Four Lakhs Only)
10.	Options lapsed	None as on the date of Options exercised
11.	Variation of terms of options	Not Applicable
12.	Brief details of significant terms	Options granted would not vest earlier than Minimum Vesting period of 1 (One) Year and not later than Maximum Vesting period of 4 (Four) years from the date of Grant of such options.
13.	Subsequent changes or cancellation or exercise of such options	None
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable

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