RAGHAV BANSAL & ASSOCIATES
COMPANY SECRETARIES
133-A, Pocket-F, MIG Flats, GTB Enclave, Delhi-110093
Contact: +919810296902, 011-49045687
Email: csraghavbansal@gmail.com

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:

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Company Secretaries
NEW DELHI

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:

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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

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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

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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

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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

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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

Countersigned by

RAGHAV BANSAL & ASSOCIATES
Firm Registration No. S2015DE314700
Company Secretaries
NEW DELHI

Raghav Bansal

Proprietor

CP No.: 14869 / Mem. No. F12328

UDIN: F012328G004047535

Date: 09/03/2026

Place: New Delhi

MAYURI GUPTA
Digitally signed by MAYURI GUPTA
Date: 2026.03.09 19:09:28 +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