

May 30, 2026

The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai 400 051 Maharashtra, India Scrip Symbol : UTLSOLAR	The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400 001 Maharashtra, India Scrip Code: 544613
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Subject: Annual Secretarial Compliance Report for the year ended March 31, 2026 under Regulation 24A of (SEBI LODR) Regulations

Dear Madam/ Sir,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report issued by M/s. Raghav Bansal & Associates (FRN- S2015DE314700) for the year ended March 31, 2026

The Annual Secretarial Compliance Report will also be available on the website of the Company at: <https://www.utlsolarfujiyama.com/investor-relations/disclosures-under-46/#>

Kindly take the information on record.

Thanking you,

Yours Sincerely,

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

MAYURI Digitally signed
by MAYURI
GUPTA
Date: 2026.05.30
15:50:19 +05'30'

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

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



Secretarial Compliance Report of Fujiyama Power Systems Limited

For the year ended 31st March, 2026

We Raghav Bansal & Associates, a firm of Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by **Fujiyama Power Systems Limited** (“the listed entity”),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this Report,

for the year ended **March 31, 2026** (“Review Period”) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended from time to time;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and as amended from time to time;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and as amended from time to time;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, **{Not applicable during the review period}**;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **{Not applicable during the review period}**;



- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and as amended from time to time;
- (h) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018, **{To the extent applicable}**;
- (i) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, **{Not applicable during the review period}**;
- (j) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;

and circulars/ guidelines issued thereunder; and based on the above examination, we hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

Sr. No.	1
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Clause 10 of Schedule B read with Regulation 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015
Regulation /Circular No.	Regulation 9 read with Schedule B of SEBI (Prohibition of Insider Trading) Regulations, 2015
Deviations	Contra trade transaction undertaken by a Designated Person (DP) within the restricted period of 6 months prescribed under the Code of Conduct and SEBI (Prohibition of Insider Trading) Regulations, 2015
Action Taken By	Company
Type of Action (Advisory/Clarification/Fine/Show Cause Notice/ Warning, etc).	Warning Letter



Details of Violation	A DP executed purchase and sale transactions in the equity shares of the Company within the restricted period prescribed under the Code of Conduct adopted under SEBI (Prohibition of Insider Trading) Regulations, 2015.
Fine Amount	Nil, since no profit was earned by the DP out of said transaction.
Observations/ Remarks of the Practicing Company Secretary	Based on the explanations and records made available for verification, the Company informed that the said transaction was inadvertent in nature and a warning letter was issued to the concerned Designated Person. The disclosures relating to the said transaction were duly filed with the Stock Exchanges pursuant to Regulation 7(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.
Management Response	The Management submitted that the transaction was inadvertent in nature and a warning letter was issued to the concerned DP on immediate basis.
Remarks	NIL





(c) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Not Applicable
Observations/ Remarks of the Practicing Company Secretary in the previous reports	
Observations made in the secretarial compliance report for the year ended 2026	
Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	
Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	
Remedial actions, if any, taken by the listed entity	
Comments of the PCS on the actions taken by the listed entity	



(c) We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS
1.	<p><u>Secretarial Standards:</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).</p>	Yes	None
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI. 	Yes	None
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website. 	Yes	<p>None</p> 

4.	<p><u>Disqualification of Director(s):</u></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	Based on the confirmations in Form DIR 8 received from the Directors of the Company.
5.	<p><u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u></p> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Disclosure requirement of material as well as other subsidiaries.</p>	NA	The management had identified that during the review period; there was no material subsidiary company.
6.	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	None
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.</p>	Yes	<p>None</p> 

<p>8.</p>	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions.</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee.</p>	<p>Yes</p> <p>NA</p>	<p>None</p>
<p>9.</p>	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	<p>Yes</p>	<p>None</p> <div data-bbox="2190 1388 2614 1787" data-label="Image"> </div>

<p>10.</p>	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	<p>Yes, except as stated above.</p>	<p>During the audit period, it was observed from the disclosures filed under Regulation 7(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 that a contra trade transaction was undertaken by a Designated Person ('DP') of the Company within the restricted period prescribed under Clause 10 of Schedule B read with Regulation 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Code of Conduct to regulate, monitor and report trading by Designated Persons adopted by the Company. As informed by the management, the aforesaid trade was inadvertent in nature and carried out without any intention of making undue profits, and accordingly a warning letter was issued by the Company to the concerned Designated Person. The Company had duly filed the disclosures relating to the said transactions with the Stock Exchanges pursuant to Regulation 7(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>
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11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.</p>	Not Applicable	No action has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.
12.	<p><u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u></p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	Not Applicable	Not applicable during the period under review.
13.	<p><u>Additional non-compliances, if any:</u></p> <p>No any additional non-compliance observed for any SEBI regulation/circular/guidance note etc. except as reported above.</p>	Yes	No additional non-compliance observed for all SEBI regulation/circular/guidance note etc. during the period under review.



Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For RAGHAV BANSAL & ASSOCIATES
Company Secretaries
Firm Registration No.: S2015DE314700
Peer Review No.: 3055/2023



Date: 27th May 2026
Place: New Delhi

A handwritten signature in blue ink, appearing to read 'Raghav Bansal'.

RAGHAV BANSAL
Proprietor
FCS: 12328, CP: 14869
UDIN: F012328H000504358