UTL SOLAR

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF FUJIYAMA POWER SYSTEMS LIMITED (FORMERLY FUJIYAMA POWER SYSTEMS PRIVATE LIMITED) ("THE COMPANY") IN THEIR MEETING HELD ON THURSDAY, 6TH DAY OF MARCH, 2025 AT 11:30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 53A/6, NEAR NDPL GRID OFFICE, NEAR SAT GURU RAM SINGH MARG METRO STATION, INDUSTRIAL AREA, DELHI 110015

APPROVAL AND ADOPTION OF THE DRAFT RED HERRING PROSPECTUS IN RELATION TO THE INITIAL PUBLIC OFFER BY THE COMPANY

"**RESOLVED THAT** in furtherance of the resolution passed by the Board on December 20, 2024 authorising the proposed initial public offering and the resolution passed by the shareholders of the Company on December 20, 2024, subject to and in accordance with the applicable provisions of the Companies Act, 2013, and the rules made thereunder, as amended, the applicable provisions of the Securities and Exchange Board of India Act, 1992, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**") and other regulations issued by the Securities and Exchange Board of India ("**SEBI**"), the draft red herring prospectus dated March 6, 2025 (the "**DRHP**"), in respect of the initial public offer of equity shares of the Company, consisting of a fresh issue of Equity Shares ("**Fresh Issue**") and an offer of sale of Equity Shares by Mr. Pawan Kumar Garg and Mr. Yogesh Dua, (the "**Promoter Selling Shareholders**") (the "**Offer**"), at such price as may be determined in accordance with the book building process under the SEBI ICDR Regulations and as determined by the Company in consultation with the BRLMs to the Offer, as provided to the Board, containing the requisite information as prescribed by applicable laws and regulations, subject to it being duly signed by the Board, the chief financial officer and the Selling Shareholders (or their duly authorised representative), the DRHP as provided to and placed before the Board be and is hereby approved and adopted for filing with SEBI, the BSE Limited, the National Stock Exchange of India Limited (collectively referred to as "**Stock Exchanges**") and such other authorities or persons as may be required.

RESOLVED FURTHER THAT any member of the Board, Company Secretary and the Chief Financial Officer of the Company, be and are hereby jointly/severally authorised to finalise the DRHP and submit the same with SEBI, the Stock Exchanges and such other authorities or persons as may be required, issue such certificates and confirmations as may be required and undertake such other necessary steps to implement the above resolution.

RESOLVED FURTHER THAT the Directors of the Company and Mr. Prashant Gupta, Chief Financial Officer, be and are hereby authorized to sign the said DRHP on behalf of the Company and file the same with the SEBI for their observations and with the Stock Exchanges for obtaining their in-principle approval and for listing purposes and such other authorities or persons as may be required, and undertake such other necessary steps to implement the afore going resolutions.

RESOLVED FURTHER THAT, the IPO Committee is hereby authorized to undertake, approve and adopt any subsequent changes, correction, updates, alterations, revisions, modifications or amendments in the DRHP in accordance with the applicable law and regulations prior to filing with the SEBI including to determining the number of shares and/or the amount proposed to be raised, issue such certificates and confirmations as may be required and do all acts, deeds, matters and things and undertake such other necessary steps to implement the above resolution, including without limitation, to settle any questions, difficulties or doubts that may arise in relation thereto.

RESOLVED FURTHER THAT, certified copies of this resolution be provided to those concerned under the hands of a Director or Company Secretary and Compliance Officer wherever required and to settle any question or difficulty that may arise with regard to the aforesaid purpose and which it may deem fit in the interest of the Company."

For FUJIYAMA POWER SYSTEMS LIMITED
(Formerly Fujiyama Power Systems Pvt. Ltd.)

Fujiyama Power Systems Limited
Auth. Sign.

Rakesh Kumar
Company Secretary
M. No. F12868

Date: March 6, 2025
Place: Delhi