

May 15, 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: Press Release for the Commissions 2,000 MW Solar Panel Manufacturing Facility Line and Update on Inverter and Battery Manufacturing Lines at Ratlam

Dear Madam/ Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Press Release on Commissions 2,000 MW Solar Panel Manufacturing Facility Line and update on Inverter and Battery Manufacturing Lines at Ratlam.

The above details will also be available on the website of the Company at www.utsolarfujiyama.com

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

FUJIYAMA POWER SYSTEMS LIMITED

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Commissions 2,000 MW Solar Panel Manufacturing Facility Line and Update on Inverter and Battery Manufacturing Lines at Ratlam

New Delhi, 14th May 2026: Fujiyama Power Systems Limited (“Fujiyama” or the “Company”) (BSE: 544613 | NSE: UTL SOLAR), one of India’s leading providers of rooftop solar solutions, offering an extensive portfolio across solar panels, inverters, lithium and tubular batteries, chargers and power-electronics systems, today announced the commissioning of its 2,000 MW solar panel manufacturing facility at Ratlam, Madhya Pradesh.

The Ratlam facility is a part of Fujiyama’s large scale greenfield manufacturing expansion project being developed to strengthen the Company’s integrated solar manufacturing capabilities. The facility has been developed with a planned manufacturing capacity of 2,000 MW each for solar panels, batteries and inverters.

The plant will initially operate at an annualized capacity of approximately 1,000 MW under a single-shift operation, with gradual ramp-up planned in phases. Furthermore, it is expected to be gradually ramped-up through double shifts operations to achieve full capacity utilization by Q4FY27.

With the commissioning of the Ratlam solar panel manufacturing facility, Fujiyama’s total solar panel manufacturing capacity has increased to 3,568 MW.

At the same facility, the commissioning timelines for the power electronics and battery manufacturing capacities experienced certain delays as the Company incorporated the latest advancements in lithium-ion battery technology to ensure that its products remain relevant and competitive in the evolving market. In addition, certain geopolitical developments impacted supply timelines during the execution phase.

With these factors now largely addressed, the inverter manufacturing line is expected to be commissioned in the first quarter of FY27 and the requisite machinery has already been received at the facility. Further, machinery orders for the battery manufacturing line have been placed and commissioning is expected in the second quarter of FY27.

The Ratlam expansion further strengthens Fujiyama’s manufacturing footprint and supports the Company’s long-term strategy of increasing backward integration, improving supply-chain efficiencies and expanding manufacturing scale.

Commenting on the commissioning, Chairman and Joint Managing Director, Pawan Kumar Garg said:

“The commissioning of our solar panel manufacturing facility at Ratlam marks an important milestone in Fujiyama’s growth journey and manufacturing expansion strategy. This greenfield project strengthens our ability to serve the rapidly growing domestic rooftop solar market with higher manufacturing scale, improved operational efficiencies and greater control across the value chain.”



Powering India with an Integrated Energy Future

Customers benefit from uninterrupted electricity supply and attractive return on investment

Residential Rooftop Solutions (B2C)

Inverters

Inverters / PCU



Batteries

Lithium / Tubular



Solar Panel

MonoPERC / TopCon



Off Grid

Hybrid

On Grid

B2B

Chargers



Power Supply Solutions



Power Backup Solutions



Distribution

Distributors

950+

Shoppes

1,150+

Dealers

6,800+

Customers

States

23

End Customers

1.4 Million+
In last 5 FY

B2C Revenue

90%+

Innovation

60+ R&D Engineers
5 Patents Granted (+4 Applied)
Industry First
rMPPT Technology, Combo UPS, Online Solar PCU

Feedback from Service Engineers to R&D Team

Real Time Feedback

Feedback from Service Engineers to R&D Team

Service Engineer

650+ Gives In-Person Sales Support to Dealers/ Shoppes

World Class Engineering Platform

Manufacturing facilities in close proximity to attractive end customer markets

Parwanoo Facility

Solar PCU and UPS¹
Capacity: 400 MW

Himachal Pradesh

Greater Noida Facility

Solar Panels
Capacity: 368 MW

Solar Inverters and Chargers¹
Capacity: 1,780 MW

Lithium-Ion Batteries
Capacity: 545 MW

Uttar Pradesh

■ Expansion Capacity ■ Existing Capacity



Bawal Facility²

Tubular Batteries
Capacity: 1,318 MW

Solar Panels
Capacity: 71 MW

Haryana

Dadri Facility

Solar Panels
Capacity: 1,200 MW

Solar Cells
Capacity: 1,000 MW

Uttar Pradesh

Ratlam

Solar Cells
Capacity: 1,200 MW

Lithium-Ion Batteries
Capacity: 2,000 MWh

Solar Inverters
Capacity: 2,000 MW

Solar Panels
Capacity: 2,000 MW

Madhya Pradesh

Total Product Capacity

Power Electronics³ Capacity: 2,180 MW +2,000 MW
Solar Cells Capacity: 1,000 MW +1,200 MW
Solar Panels⁴ Capacity: 3,568 MW
Lithium-Ion Batteries Capacity: 545 MWh +2,000 MWh
Tubular Batteries Capacity: 1,318 MWh

1: Inverter Capacity increased in Parwanoo and Noida facility
2: Fire Incident took place at Bawal Facility on 6th May 2026

4: Solar Panels total capacity excludes Bawal Facility Solar Panels capacity of 71 MW

About Fujiyama Power Systems:

Fujiyama Power Systems Limited is one of India's leading providers of rooftop solar solutions, offering an extensive portfolio across solar panels, inverters, lithium and tubular batteries, chargers and power-electronics systems. With 30 years of operating experience, the company combines strong engineering capabilities with an integrated manufacturing model spanning four facilities across Himachal Pradesh, Uttar Pradesh and Haryana, and a 2 GW fully integrated SPGS (Solar Power Generating System) expansion at Ratlam. Fujiyama's business is predominantly B2C, serving Indian households through a deep distribution and service network of more than 8,900 channel partners, including distributors, dealers, exclusive Shoppes and service engineers, enabling seamless delivery, installation and after-sales support. Its strong presence in Tier-2 and Tier-3 markets, together with backward integration in key components, supports cost efficiency and supply-chain resilience. With 1 GW of Mono PERC solar cell capacity commissioned and an additional 1.2 GW TOPCon solar cell capacity expansion underway, Fujiyama is well positioned to capture India's accelerating DCR solar panels market, which is mandated under various government-supported schemes.

For further information, please contact:



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