CAPSTOCKS

Fujiyama Power Systems Ltd. IPO

Issue Date: 13 Nov 25 – 17 Nov 25 Price Range: Rs 216 to Rs 228 Market Lot: 65 Face Value: 1	Sector: Solar Location: New Delhi Issue Size: 828 Cr

Founded in 2017, Fujiyama Power Systems Limited manufactures products and provides solutions in the rooftop solar industry, including on-grid, off-grid, and hybrid solar systems. The company has designed an extensive product portfolio of over 522 SKUs, including solar inverters, panels, and batteries, to reduce customer reliance on alternative OEMs.

The company serves customers via an extensive distribution network with over 725 distributors, 5,546 dealers, and 1,100 exclusive "Shoppe" franchisees trained to understand customer needs and supply customized solar systems. Additionally, we have over 602+ qualified service engineers providing maintenance and technical support.The company offers a wide range of products, including solar PCUs, off-grid, on-grid, and hybrid inverters, solar panels, PWM chargers, other battery chargers, lithium-ion and tubular batteries, online and offline UPS systems, solar management units, and charge controllers.

The company has four manufacturing facilities in Greater Noida, Uttar Pradesh, Parwanoo, Himachal Pradesh, Ba2017wal, Haryana and Dadri, UP.The company's production systems are certified under ISO 9001:2015 (Quality Management), ISO 14001:2015 (Environmental Management), and ISO 45001:2018 (Occupational Health and Safety).The company exports its products to countries such as the USA and several Asian countries, including Bangladesh and the UAE.

Competitive Strength

1. Quality-centric and precision-driven large-scale manufacturing infrastructure driving production efficiency.
2. Robust distribution network, and post-sale service capabilities driving strong brand recognition.
3. Track record of technological development and product innovation.
4. Diverse solar products establish the company as a leader in the rooftop solar industry.
5. Experienced Promoters and Senior Management and a committed employee base.

Objects of the Issue

- Part financing the cost of establishing the manufacturing facility in Ratlam, Madhya Pradesh, India
- Repayment and/or prepayment of all or a portion of certain outstanding borrowings availed by our Company
- General corporate purposes

Fujiyama Power Systems Ltd Financial Information

Fujiyama Power Systems Ltd.'s revenue increased by 67% and profit after tax (PAT) rose by 245% between the financial year ending with March 31, 2025 and March 31, 2024.

Period Ended	30-Jun-25	31-Mar-25	31-Mar-24	31-Mar-23
Assets	1243.88	1013.96	609.64	514.56
Total Income	597.79	1550.09	927.2	665.33
Profit After Tax	67.59	156.34	45.3	24.37
EBITDA	105.89	248.52	98.64	51.6
NET Worth	464.34	396.82	239.54	193.08
Reserves and Surplus	436.33	368.81	215	70.55
Total Borrowing	432.83	346.22	200.19	211.14

Our Rating: 19 (Good)

Rating Procedure

	Criteria for giving points	Points	Out Off
Business Risk	Lesser risk higher points	3	5
Financial Risk	Lesser risk higher points	3	5
Market Risk	Lesser risk higher points	3	5
Objective of IPO	Growth & expansion gets more points	3	5
Price	Fair price will get more points	7	10
Total		19	30

A	21 &Above 21	Best to apply
B	18 to 20	Good
C	15 to 17	Average

D	11 to 14	Poor
E	10 & Below 10	Very Poor

Note: The issue is fully priced. So, investors with risk appetite and long term view can subscribe Fujiyama Power Systems Ltd. IPO.

You can apply through Capstocks website EIPO link: https://kyc.capstocks.com/ipo

You can also apply by ASBA internet banking of your bank account.

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