

Name of the Issuer:		ACME Solar Holdings Limited	Last updated on	15-Aug-26
1	Type of Issue (IPO / FPO)	IPO		
2	Issue Size (Rs. Cr)	2900.0		
	- Fresh Issue Size (Rs. Cr)	2395.0		
	- Offer for Sale Component (Rs. Cr)	505.0		
	*Source: Prospectus dated November 9, 2024			
3	Grade of issue along with name of the rating agency			
	Name	Not Applicable		
	Grade	Not Applicable		
4	Subscription Level (Number of times)	2.04*		
	Source: Post Issue Monitoring Report dated November 13, 2024			
	*The above figure is after technical rejections and includes anchor			
5	QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges			
	Particulars	%		
	(i) allotment in the issue ⁽¹⁾	12.50%		
	(ii) at the end of the 1st Quarter immediately after the listing of the issue ⁽¹⁾	12.51%		
	(iii) at the end of 1st FY (March 31, 2025)	11.83%		
	(iv) at the end of 2nd FY (March 31, 2026)	10.66%		
	(v) at the end of 3rd FY (March 31, 2027)*	Not Available		
	(1) Holding of institutions category as disclosed to Stock Exchanges			
	*Not Disclosed as relevant fiscal year hasn't completed			
6	Financials of the issuer			
				(In Rs. Crore)
	Parameters (consolidated)	1st FY (March 31, 2025)	2nd FY (March 31, 2026)	3rd FY (March 31, 2027)*
	Income from operations	1,405.13	2023.38	Not Available
	Net Profit for the period	250.82	497.89	Not Available
	Paid-up equity share capital	121.02	121.08	Not Available
	Reserves excluding revaluation reserves	4,389.56	4,940.40	Not Available
	*Financials not available as reporting for the relevant years has not been completed.			
7	Trading Status in the scrip of the issuer			
	Company's Equity Shares are listed on both the BSE Limited and the NSE.			
	The Shares have not been suspended or delisted.			
	Particulars	Status		
	(i) at the end of 1st FY (March 31, 2025)	Frequently Traded		
	(ii) at the end of 2nd FY (March 31, 2026)	Frequently Traded		
	(iii) at the end of 3rd FY (March 31, 2027)*	Not Available		
	* Trading status not disclosed as the relevant fiscal year has not been completed.			
8	Change in Directors of issuer from the disclosures in the offer document			
	Particulars	Name of the Director	Appointed / Resigned	
	(i) at the end of 1st FY (March 31, 2025)	Mr. Hemant Sahai	Appointed	
		Mr. Nikhil Dhingra	Appointed	
		Mrs. Anuranjita Kumar	Appointed	
		Mr. Atul Sabharwal	Appointed	
	(ii) at the end of 2nd FY (March 31, 2026)	Mr. Sanjay Dhawan	Resigned	

(iii) at the end of 3rd FY (March 31, 2027)*	Not Available	Not Available
<i>*Not Disclosed as relevant fiscal year hasn't completed</i>		

9 Status of implementation of project/ commencement of commercial production

(i) as disclosed in the offer document

(ii) Actual implementation Not applicable*

(iii) Reasons for delay in implementation, if any

**Company did not undertake any implementation of project hence the same is not applicable*

10 Status of utilization of issue proceeds

(i) as disclosed in the offer document

(Rs. Cr)		
Particulars	Estimated expenditure from Net Proceeds	Estimated Deployment (Financial Year 2025)
1. Investment in our Subsidiaries for repayment/prepayment, in full or in part, of certain outstanding borrowings availed by our Subsidiaries.	1,795.00	1,795.00
2. General corporate purposes	499.78	499.78
Total	2,294.78	2,294.78

(ii) Actual utilization

(Rs. Cr)			
Particulars	Amount to be deployed from Net Proceeds -	Amount utilized as at September 30, 2025	Amount unutilized as at September 30, 2025*
1. Investment in our Subsidiaries for repayment/prepayment, in full or in part, of certain outstanding borrowings availed by our Subsidiaries.	1,795.00	1,795.00	NIL
2. General corporate purposes	498.29	498.29	NIL
Total	2,293.29	2,293.29	0.00

**Source: Monitoring Agency dated September 30, 2025*

(iii) Reasons for deviation, if any None

11 Comments of monitoring agency, if applicable

(a) Comments on use of funds	NIL
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	
(c) Any other reservations expressed by the monitoring agency about the end use of funds	

**Source: Monitoring Agency dated September 30, 2025*

12 Pricing Data

Issue Price (Rs.): 289
Designated Stock Exchange: NSE
Listing Date: 13-Nov-24

Price parameters	At close of listing day (Nov 13, 2024)	At close of 30th calendar day from listing day	At close of 90th calendar day from listing day (Feb 10, 2025) ⁽²⁾	As at the end of 1st FY after the listing of the issue		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange	253.15	271.60	214.97	191.98	250.00	167.75
NIFTY50	23,559.05	24,548.70	23,381.60	23,519.35	26,277.35	21,281.45
Sectoral index ⁽⁴⁾	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available

Price parameters	As at the end of 2nd FY after the listing of the issue			As at the end of 3rd FY after the listing of the issue		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange	261.61	324.30	172.63	Not Available	Not Available	Not Available
NIFTY50	22,331.40	26,373.20	21,743.65	Not Available	Not Available	Not Available
Sectoral index ⁽⁴⁾	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available

Note:

(1) 30th calendar day shall be taken as listing date plus 29 calendar days.

(2) 90th calendar day shall be taken as listing date plus 89 calendar days.

(3) Not Disclosed as relevant date hasn't completed

(4) There is no sectoral index

(5) In case of any reporting day falling on a holiday, next trading day prices/values have been disclosed.

13 Basis for Issue Price

Accounting ratio	As disclosed in the offer document ⁽¹⁾	At the end of 1st FY (March 31, 2025)	At the end of 2nd FY (March 31, 2026)	At the end of 3rd FY (March 31, 2027)
EPS	Issuer:			
	Basic	12.55	4.55	8.24
	Peer Group:			Not Available
	Adani Green Energy Limited	6.21	8.37	9.65
	ReNew Energy Global PLC	9.94	10.92	27.60
	Industry Avg:	8.08	9.65	18.63
P/E	Issuer:			
	Basic	Not Available#	42.19	31.75
	Peer Group:			Not Available
	Adani Green Energy Limited	291.70	113.34	83.62
	ReNew Energy Global PLC	48.80	51.47	15.56
	Industry Avg:	170.25	82.40	49.59
RoNW (%)	Issuer:			
		26.93%	6%	9.84%
	Peer Group:			Not Available
	Adani Green Energy Limited	7.22%	16%	10.30%
	ReNew Energy Global PLC	3.07%	4%	8.25%
	Industry Avg:	5.15%	10%	9%
	Issuer:	49.61	74.54	82.70
	Peer Group:			Not Available

NAV per share	Adani Green Energy Limited	85.86	76.62	117.11	Not Available
	ReNew Energy Global PLC	332.16	Not Available	511.63	Not Available
	Industry Avg:	209.01	76.62	314.37	Not Available

Notes:

(1) Sourced from Prospectus.

Key ratios for the Company for 1st FY and 2nd FY stated above are calculated as follows:

(i) Basic and diluted earnings per Equity Share are based on the Annual Reports for the relevant years

(ii) P/E - Closing Market Price on BSE as of relevant fiscal year / EPS (diluted); Also disclosed EPS (basic) for the Issuer

(iii) RoNW - Net profit after tax attributable to the owners divided by net worth at the end of the relevant period

(iv) NAV per share - Net worth at the end of the relevant period divided by Total Equity Shares Outstanding as of fiscal year end

Not disclosed in Prospectus

14 Any other material information

Date of disclosure to Designated Stock Exchange	Announcement
13-Nov-24	Listing of Equity Shares of ACME Solar Holdings Ltd
14-Nov-24	Disclosure Under Regulation 30(5) Of The SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015
15-Nov-24	Intimation Under Regulation 30 Read With Para A Of Part A Of Schedule III Of The Securities And Exchange Board Of India (Listing Obligations And
17-Nov-24	Announcement under Regulation 30 (LODR)-Press Release / Media Release - ACME Sun Power secures Rs. 3753 Crore Loan from REC Limited
25-Nov-24	Outcome Of The Meeting Of The Board Of Directors (The 'Board') Of ACME Solar Holdings Limited (The 'Company') Held On November 25, 2024
5-Dec-24	Update-Outcome Of The Board Meeting With Respect To Financial Results For The Period Ended 30-Sep-2024 In Machine Readable Form/Legible
11-Dec-24	Announcement under Regulation 30 (LODR)-Press Release/Media Release - ACME Solar Holdings Limited secures 250 MW FDRE project in
19-Dec-24	Regulation 30 Of The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 -
26-Dec-24	Announcement under Regulation 30 (LODR)-Press Release / Media Release - ACME Solar Holdings Limited secures INR 1988 Crore in Financing
6-Jan-25	Announcement under Regulation 30 (LODR)-Change in Management
8-Jan-25	Announcement Under Regulation 30 Of LODR-Update On Commissioning Of Additional Aggregate Capacity Of 90 MW Of Solar Power Project
19-Jan-25	Announcement under Regulation 30 (LODR)-Change in Management
29-Jan-25	Results-financial result for quarter ended December 31, 2024
29-Jan-25	Announcement under Regulation 30 (LODR)-Monitoring Agency Report
30-Jan-25	Announcement under Regulation 30 (LODR)-Newspaper Publication
12-Feb-25	Announcement under Regulation 30 (LODR)-Credit Rating
24-Feb-25	Shareholder Meeting / Postal Ballot-Scrutinizer's Report
28-Feb-25	Announcement Under Regulation 30 Of LODR-Pendency Of Material Litigations / Disputes
1-Mar-25	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Intimation
13-Mar-25	Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Intimation
27-Mar-25	Closure of Trading Window
28-Mar-25	Announcement under Regulation 30 (LODR)-Cessation
31-Mar-25	Announcement Under Regulation 30 Of SEBI LODR
19-May-25	Appointment of KMP - Mr. Rajat Kumar Singh as the Group Chief Financial Officer
19-May-25	ACME Sikar Solar Private Limited, has commissioned Phase-II of 112.5 MW of the said project on May 19, 2025
28-May-25	ACME Pokhran Solar Private Limited, has commissioned the first phase of 26.4 MW out of 50 MW wind power project at Shapar, Gujarat
30-May-25	Resignation of Independent Director - Mr. Sanjay Dhawan
10-Jun-25	ACME Sikar Solar Private Limited, has commissioned Phase-III of 75 MW
13-Jun-25	Subsidiary has commissioned additional 19.8 MW of the said project. With this the subsidiary has achieved a commissioned capacity of 46.2 MW out of 50 MW
25-Jul-25	"CRISIL Assigns 'CRISIL AA-/Stable' Rating to Rs 2086 crore Long-Term Bank Facilities of ACME Deoghar & ACME Phalodi projects in Rajasthan
8-Aug-25	Appointment of SMP - Sarthak Sengupta (VP - Procurement), Pankaj Bhandula (Executive, Vice President-Land) and Harijinder Kamboj (VP - Quality)
14-Sep-25	With respect to acquisition of AK Renewable Infra Private Limited ("Target Company"), parties have, after discussions, mutually agreed not to proceed with the transaction. Accordingly, the share purchase agreement ("SPA") dated September 05, 2025 executed between ACME Solar Holdings Limited, the Target Company and the Sellers (being the existing shareholders of the Target Company) has been terminated,

10-Oct-25	Operational Committee of the Board of Directors of ACME Solar Holdings Limited ("the Company"), at its meeting has considered and approved the proposed investment by the Company in the equity share capital of ACME Sigma Urja Private Limited, a subsidiary of the Company ("Target Company"), pursuant to which the Company's shareholding in Target Company will increase from 49% to 99.66%. The Company proposes to subscribe to 15,00,000 fully paid equity shares of the Target Company of face value of Rs.10/- each (Rupees Ten Only) at par, for an aggregate amount of Rs. 1,50,00,000/- (Rupees One Crore and Fifty Lakh Only).
14-Nov-25	RERC, vide its final Order dated November 13, 2025, has allowed Change in Law compensation of ~Rs.39.92 crores comprising ~Rs. 30.98 crores towards BCD and ~Rs. 8.94 crores towards GST, being the reconciled and undisputed amounts between the parties. RERC has further allowed carrying cost from date of incur up to the date of order which is ~Rs. 7.50 crores. Thus, the total amount allowed to the company is ~Rs. 47.40 crores.
19-Nov-25	ACME Eco Clean Energy Private Limited, a subsidiary of ACME Solar Holdings Limited, has commissioned the second phase of 16 MW out of 100 MW wind power project at Village: Titoda, Taluka: Sayla, Dist: Surendaranagar, Gujarat.
25-Nov-25	ACME Platinum Urja Private Limited, a subsidiary of the Company has executed a Power Purchase Agreement (PPA) with SECI Limited to set up a 200 MW Solar with ESS Project.
9-Dec-25	ACME Eco Clean Energy Private Limited, a subsidiary of ACME Solar Holdings Limited, has received the Certificate of Commissioning dated December 09, 2025, from the Gujarat Energy Development Agency ("GEDA") for the 16 MW (second phase) of its 100 MW wind power project at Village: Dhakaniya, Dhajala and Dhandhalpur, Taluka: Sayla, Dist: Surendranagar, Gujarat.
24-Dec-25	ACME Solar Holdings Limited (the Company) has been issued a letter of award by REMC Limited to set up a 130 MW Renewable Energy Round-the-Clock power project.
29-Jan-26	ACME Urja One Private Limited, a wholly owned subsidiary of the Company has executed a Power Purchase Agreement (PPA) with NHPC Limited to set up a 250 MW FDRE Project.
10-Feb-26	ACME Solar Holdings Limited (the Company) has been issued a letter of award by Rewa Ultra Mega Solar Limited (RUMSL) to set up a 220 MW Solar with Battery Energy Storage System (BESS) project at Morena Solar Park in Madhya Pradesh.
19-Feb-26	Acme Solar Holdings Limited has informed the Exchange about Bagging/Receiving of orders/contracts
25-Feb-26	Acme Solar Holdings Limited has informed the Exchange about Commencement of commercial production/operations
2-Mar-26	Acme Solar Holdings Limited has informed the Exchange about Bagging/Receiving of orders/contracts
3-Mar-26	Acme Solar Holdings Limited has informed the Exchange about Commencement of commercial production/operations
6-Mar-26	Acme Solar Holdings Limited has informed the Exchange regarding 'Credit Rating - ACME Raisar Solar Energy Private Limited'.
6-Mar-26	Acme Solar Holdings Limited has informed the Exchange about Commencement of commercial production/operations
9-Mar-26	Acme Solar Holdings Limited has informed the Exchange about receipt of certificate of commissioning of 4 MW capacity of wind power project
11-Mar-26	Acme Solar Holdings Limited has informed the Exchange about Commencement of commercial production/operations
12-Mar-26	Acme Solar Holdings Limited has informed the Exchange about Commissioning of second phase of 33.335 MW/160.51 MWh out of 300 MW/1409.34 MWh capacity of Battery Energy Storage System (BESS) Project.
13-Mar-26	Acme Solar Holdings Limited has informed the Exchange regarding a press release dated March 13, 2026, titled "ACME Solar Commissions 143 MW / 481 MWh Battery Energy Storage System in Rajasthan".
17-Mar-26	Acme Solar Holdings Limited has informed the Exchange about update on commissioning of additional 8 MW out of 100 MW capacity of wind power project
19-Mar-26	Acme Solar Holdings Limited has informed the Exchange about Update on commissioning of additional 4 MW out of 100 MW capacity of wind power project
23-Mar-26	Acme Solar Holdings Limited has informed the Exchange about Commencement of fourth phase of 95 MW capacity of Battery Energy Storage System (BESS) Project
23-Mar-26	Acme Solar Holdings Limited has informed the Exchange about Commencement of first phase of 60 MW capacity of Battery Energy Storage System (BESS) Project
24-Mar-26	Acme Solar Holdings Limited has informed the Exchange regarding a press release dated March 24, 2026, titled "ACME Solar commissions additional 155 MW / 470 MWh Battery Energy Storage System projects in Rajasthan".

24-Mar-26	Acme Solar Holdings Limited has informed the Exchange about Commissioning of second phase of 35.714 MW capacity of Battery Energy Storage System (BESS) Project at Jaimalsar, Bikaner, Rajasthan
26-Mar-26	Acme Solar Holdings Limited has informed the Exchange about Update on commissioning of additional 4 MW capacity of wind power project in Gujarat.
26-Mar-26	Acme Solar Holdings Limited has informed the Exchange regarding the Trading Window closure pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015
29-Mar-26	Acme Solar Holdings Limited has informed the Exchange about the Receipt of show cause cum demand notice
29-Mar-26	Acme Solar Holdings Limited has informed the Exchange about Update on commissioning of third phase of 11.429 MW capacity of Battery Energy Storage System (BESS) Project in Rajasthan
31-Mar-26	Acme Solar Holdings Limited has informed the Exchange about Update on commissioning of third phase of 33.333 MW capacity of Battery Energy Storage System (BESS) Project located in Rajasthan
1-Apr-26	Acme Solar Holdings Limited has informed the Exchange about Credit Rating
1-Apr-26	Acme Solar Holdings Limited has informed the Exchange about Update on commissioning of fourth phase of 33.333 MW capacity of Battery Energy Storage System (BESS) Project located in Rajasthan
6-Apr-26	Acme Solar Holdings Limited has informed the Exchange about Commissioning of Fifth Phase of 76 MW Capacity of Battery Energy Storage System (BESS) Project in Rajasthan
6-Apr-26	Acme Solar Holdings Limited has informed the Exchange about Commissioning of Fifth Phase of 33.334 MW Capacity of Battery Energy Storage System (BESS) Project in Rajasthan
8-Apr-26	Acme Solar Holdings Limited has informed the Exchange about Commissioning of additional 4 MW out of 100 MW capacity of Wind power project in Gujarat.
13-Apr-26	Acme Solar Holdings Limited has informed the Exchange about commissioning of fourth phase of 32.366 MW / 145.435 MWh capacity of BESS Project in Rajasthan
13-Apr-26	Acme Solar Holdings Limited has informed the Exchange about commissioning of additional 4 MW capacity of wind power project in Gujarat
13-Apr-26	Acme Solar Holdings Limited has informed the Exchange about commissioning of sixth phase of 38 MW / 80.252 MWh capacity of BESS Project in Rajasthan
13-Apr-26	Acme Solar Holdings Limited has informed the Exchange about update on show cause cum demand notice
17-Apr-26	Acme Solar Holdings Limited has informed the Exchange about Receipt Of Certificate Of Commissioning Of 16 MW Capacity Of Wind Power Project in Gujarat.
20-Apr-26	Acme Solar Holdings Limited has informed the Exchange about Update on show cause cum demand notice
22-Apr-26	Acme Solar Holdings Limited has informed the Exchange regarding a press release dated April 22, 2026, titled "ACME Solar has achieved major milestone of cumulatively operationalising 2 GWh BESS capacity in Rajasthan".
23-Apr-26	Acme Solar Holdings Limited has informed the Exchange regarding 'Update on credit rating - ACME Dhaulpur Powertech Private Limited'.
28-Apr-26	Acme Solar Holdings Limited has informed the Exchange about Schedule of Earning Call for Q4 and FY26 results
29-Apr-26	Acme Solar Holdings Limited has informed the Exchange about updation on commissioning of additional capacity of BESS project in Rajasthan
4-May-26	Acme Solar Holdings Limited has informed the Exchange about update on commissioning of additional capacity of BESS project in Rajasthan
4-May-26	Acme Solar Holdings Limited has informed the Exchange about Update on filing of an appeal before Appellate Tribunal for Electricity
6-May-26	Acme Solar Holdings Limited has informed the Exchange regarding 'Credit Rating-ACME Sidlaghatta Solar Energy Private Limited'.
6-May-26	Acme Solar Holdings Limited has informed the Exchange about receipt of certificate of commissioning

8-May-26	Acme Solar Holdings Limited has submitted to the Exchange - Outcome of the meeting of the Board of Directors of ACME Solar Holdings Limited held on 07.05.2026
8-May-26	Acme Solar Holdings Limited has informed the Exchange regarding a press release dated May 07, 2026, titled "Press Release on Q4 and FY26 results ".
8-May-26	Acme Solar Holdings Limited has informed the Exchange about Resignation of Director/KMP/SMP
9-May-26	Acme Solar Holdings Limited has informed the Exchange about submission of Newspaper Publication w.r.t. Audited Financial Results for the Quarter and Financial Year ended March 31, 2026
11-May-26	Acme Solar Holdings Limited has informed the Exchange about Update on commissioning of additional capacity of BESS project in Rajasthan
18-May-26	ACME Solar Holdings Limited has informed the Exchange regarding 'Credit rating of ACME Platinum Urja Private Limited' (Wholly Owned Subsidiary)
26-May-26	Acme Solar Holdings Limited has informed the Exchange about Execution of Power Purchase Agreement
1-Jun-26	Board approved the preliminary placement document and floor price for launching the Qualified Institutional Placement
18-Jun-26	Operational Committee of the Board of Directors of the Company, through circular resolution passed today i.e. June 18, 2026, has approved the allotment of 7,23,642 equity shares of face value of Rs. 2 (Rupees two only) each to ACME Employees Welfare Trust ("Trust") pursuant to the Scheme.
21-Jul-26	ACME Renewtech Fifth Private Limited, a wholly owned subsidiary of ACME Solar Holdings Limited has executed a Power Purchase Agreement (PPA) with Solar Energy Corporation of India Limited (SECI) for a Wind-Solar Hybrid project for a contract capacity of 300 MW under Hybrid Tranche IX.
29-Jul-26	ACME Solar raises INR 3,404.57 crore project funding for ACME Urja One 250 MW FDRE Project from Power Finance Corporation Limited
Notes:	
The Company meets Investors/ Analysts/ Participants from time to time. Please refer to the website of the Stock Exchanges for the intimation of the schedule of such meetings and related details, as For further updates and information, please refer to the website of the Stock Exchanges i.e. www.bseindia.com and/or www.nseindia.com	