

Name of Company – Acme Solar Holdings Limited

1. Type of Issue (IPO/FPO): IPO

2. Issue Size: INR 2,900 Crore*

*Source: Prospectus dated November 01, 2023

3. Grade of issue along with name of the rating agency: Not Applicable

4. Subscription Level (Number of times): 2.88^

^(prior to rejections). Source –Basis of allotment advertisement dated November 12, 2024.

5. QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges:

Particulars	Percentage
(i) allotment in the issue*	12.50%
(ii) at the end of the 1st Quarter immediately after the listing of the issue^	12.51%
(iii) at the end of 1st FY (March 31, 2025)^	11.83%
(iv) at the end of 2nd FY (March 31, 2026)^	NA
(v) at the end of 3rd FY (March 31, 2027)^	NA

(* As per the Basis of Allotment dated November 12, 2024

(^) QIB Holding not disclosed as reporting for relevant fiscal years has not been completed

6. Financials of the issuer (as per the annual financial results submitted to stock exchanges):

(Rs in Crore)

Parameters	1st FY (March 31, 2025)*	2nd FY (March 31, 2026)*	3rd FY (March 31, 2027)*
Income from operations	1,405.13	N.A.	N.A.
Net Profit for the period	250.82	N.A.	N.A.
Paid-up equity share capital	121.02	N.A.	N.A.
Reserves excluding revaluation reserves	4,389.56	N.A.	N.A.

* Financials not disclosed as reporting for the relevant fiscal 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 National Stock Exchange of India Limited. The equity 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)*	N.A.
(iii) at the end of 3rd FY (March 31, 2027)*	N.A.

* Trading status not disclosed as the relevant fiscal years have not been completed

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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 1 st FY (March 31, 2025)*	Hemant Sahai	Appointed
	Sanjay Dhawan	Resigned
(ii) at the end of 2 nd FY (March 31, 2026)*	N.A.	N.A.
(iii) at the end of 3 rd FY (March 31, 2027)*	N.A.	N.A.

*Changes in directors not disclosed as relevant fiscal years have not been completed

9. Status of implementation of project/ commencement of commercial production: Not applicable as the Offer is an 100% offer for sale

- As disclosed in the offer document: N.A.
- Actual implementation: N.A.
- Reasons for delay in implementation, if any: N.A.

10. Status of utilization of issue proceeds: (₹ in Crore)

- As disclosed in the offer document

Particulars	Amount to be funded from the Net Proceeds	Estimated Deployment (F.Y 2025)
Investment in the Subsidiaries for repayment/prepayment, in full or in part, of certain outstanding borrowings availed by the Subsidiaries	1,795.00	1,795.00
General corporate purposes	499.78	499.78
Total	2,294.78	2,294.78

- Actual implementation:

Particulars	Amount to be funded from the Net Proceeds [^]	Amount utilized [^]	Amount unutilized as at May 31, 2025
Repayment/prepayment of all or certain borrowings of our Company	1,795.00	1,541.00	Nil
General corporate purposes ⁽¹⁾	498.29	498.29	-
Total	2,293.29	2,039.29	-

- Reasons for delay in implementation, if any: N.A.

11. Comments of monitoring agency, if applicable:

(a) Comments on use of funds	Revision in GCP on account of Issue Related Expenses (IRE) are estimated to be higher by 1.49 Crore
(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	

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12. Pricing Data

Issue Price (₹): 289/-

Designated Stock Exchange: NSE

Listing Date: November 13, 2024

Price parameters	At close of listing day (i.e. November 13, 2024)	At close of 30th calendar day from listing day*	At close of 90th calendar day from listing day*	As at the end of 1st FY after the listing of the Offer (March 31, 2025)		
				Closing price	High (during the FY)	Low (during the FY)
Market Price	253.15	271.60	214.97	191.98	292.40	167.75
NIFTY 50	23,559.05	24,548.70	23,381.60	23,519.35	26,277.35	21,281.45
Sectoral Index	N.A.	NA	N.A	N.A.	N.A.	N.A.

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Price parameters	As at the end of 2nd FY after the listing of the Offer (March 31, 2026)*			As at the end of 3rd FY after the listing of the Offer (March 31, 2027)*		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
NIFTY 50	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Sectoral Index	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Source: NSE website

Note: The 30th and 90th calendar day computation includes the listing day. If either of the 30th or 90th calendar days is a trading holiday, the previous trading day is considered for the computation.

High and low prices have been disclosed based on the closing prices of the respective fiscal year.

* Pricing Data not disclosed as the relevant fiscal years/period have not been completed

13. Basis for Issue Price (Source of accounting ratios of peer group and industry average may be indicated; Source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)

Accounting ratios	Company / Peers	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	Company				
	Consolidated (Diluted)	12.55	4.53	N.A.	N.A.
	Peer Group & Industry Avg (Diluted)			N.A.	N.A.
	Adani Green Energy Limited	6.20	8.37	N.A.	N.A.
	ReNew Energy Global PLC	9.92	Not Available	N.A.	N.A.
	Industry Avg	NA	8.37	N.A.	N.A.
P/E (Diluted)	Company				
	Consolidated	23.03	42.38	N.A.	N.A.
	Peer Group & Industry Avg^			N.A.	N.A.
	Adani Green Energy Limited	291.7	113.34	N.A.	N.A.
	ReNew Energy Global PLC	48.8	Not Available	N.A.	N.A.

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Accounting ratios	Company / Peers	As disclosed in the offer document ⁽¹⁾	At the end of 1st FY (March 31, 2024) **	At the end of 2nd FY (March 31, 2025) **	At the end of 3rd FY (March 31, 2026) **
	Industry Avg	170.3	113.34	N.A.	N.A.
	Company				
	<i>Consolidated</i>	26.93	6	N.A.	N.A.
	Peer Group & Industry Avg		.	N.A.	N.A.
	Adani Green Energy Limited	7.22	16	N.A.	N.A.
	ReNew Energy Global PLC	3.07	Not Available	N.A.	N.A.
RoNW (%)					
	Industry Avg	NA	16	N.A.	N.A.
	Company				
	<i>Consolidated</i>	49.61	74.54	N.A.	N.A.
	Peer Group & Industry Avg			N.A.	N.A.
	Adani Green Energy Limited	85.86	76.62	N.A.	N.A.
	ReNew Energy Global PLC	332.16	Not Available	N.A.	N.A.
NAV per share (₹)					
	Industry Avg	NA	76.62	N.A.	N.A.

Notes

* Sourced from Prospectus dated November 09, 2024

**Not available as the relevant fiscal years have not been completed / information not disclosed

14. Any other material information: Please refer to the Stock Exchange filing. For further updates and information, please refer stock exchange websites i.e. www.bseindia.com and www.nseindia.com