

Name of the issuer:		ACME Solar Holdings Limited	Last updated on	15-Feb-25
1	Type of Issue (PO / 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 <sup>(1)</sup>	12.50%		
	(ii) at the end of the 1st Quarter immediately after the listing of the issue <sup>(1)</sup>	12.51%		
	(iii) at the end of 1st FY (March 31, 2025)*	Not Available		
	(iv) at the end of 2nd FY (March 31, 2026)*	Not Available		
	(v) at the end of 3rd FY (March 31, 2027)*	Not Available		
	<sup>(1)</sup> 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. Crores)		
	Parameters (consolidated)	1st FY (March 31, 2025)*	2nd FY (March 31, 2026)*	3rd FY (March 31, 2027)*
	Income from operations	Not Available	Not Available	Not Available
	Net Profit for the period	Not Available	Not Available	Not Available
	Paid-up equity share capital	Not Available	Not Available	Not Available
	Reserves excluding revaluation reserves	Not Available	Not Available	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)*	Not Available		
	(ii) at the end of 2nd FY (March 31, 2026)*	Not Available		
	(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)* <sup>1</sup>	Mr. Hemant Sahai	Appointed	
	(ii) at the end of 2nd FY (March 31, 2026)*	Not Available	Not Available	
	(iii) at the end of 3rd FY (March 31, 2027)*	Not Available	Not Available	
	*Not Disclosed as relevant fiscal year hasn't completed			
	<sup>1</sup> Updated as of February 15, 2025			
9	Status of implementation of project/ commencement of commercial production			
	(i) as disclosed in the offer document			
	(i) Actual implementation	Not applicable*		
	(ii) 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			
	Particulars	Estimated expenditure from Net Proceeds	Estimated Deployment (Financial Year 2025)	
	1. Investment in our Subsidiaries for repayment/repayment, 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			
	Particulars	Amount to be deployed from Net Proceeds - Revised	Amount utilized as at December 31, 2023*	Amount unutilized as at December 31, 2023*
	1. Investment in our Subsidiaries for repayment/repayment, in full or in part, of certain outstanding borrowings availed by our Subsidiaries.	1,795.00	1,541.00	254.00
	2. General corporate purposes	499.29	499.29	-
	Total	2,293.29	2,039.29	254.00
	*Source: Monitoring Agency dated January 29, 2025			
	(iii) Reasons for deviation, if any	None		
11	Comments of monitoring agency, if applicable			
	(a) Comments on use of funds	None		
	(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 January 29, 2025			

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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 (Dec 12, 2024) <sup>(1)(2)</sup>	At close of 90th calendar day from listing day (Feb 16, 2025) <sup>(2)(3)</sup>	As at the end of 1st FY after the listing of the issue (March 31, 2025) <sup>(4)</sup>			As at the end of 2nd FY after the listing of the issue (March 31, 2026) <sup>(4)</sup>			As at the end of 3rd FY after the listing of the issue (March 31, 2027) <sup>(4)</sup>		
				Closing price	High (during the FY)	Low (during the FY)	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	283.15	271.60	214.67	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
NET IPO	23,658.05	24,648.75	23,381.60	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
Sector Index <sup>(5)</sup>	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	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

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Basis for Issue Price

Accounting ratio		As disclosed in the offer document <sup>(1)</sup>	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	Not Available	Not Available	Not Available
	Peer Group:				
	Adani Green Energy Limited	6.21	Not Available	Not Available	Not Available
	ReNew Energy Global PLC	9.94	Not Available	Not Available	Not Available
	Industry Avg:	8.08	Not Available	Not Available	Not Available
P/E	Issuer:				
	Basic	Not Available <sup>(2)</sup>	Not Available	Not Available	Not Available
	Peer Group:				
	Adani Green Energy Limited	291.70	Not Available	Not Available	Not Available
	ReNew Energy Global PLC	48.80	Not Available	Not Available	Not Available
	Industry Avg:	170.25	Not Available	Not Available	Not Available
RoNW (%)	Issuer:	26.93%	Not Available	Not Available	Not Available
	Peer Group:				
	Adani Green Energy Limited	7.22%	Not Available	Not Available	Not Available
	ReNew Energy Global PLC	3.07%	Not Available	Not Available	Not Available
	Industry Avg:	5.15%	Not Available	Not Available	Not Available
	NAV per share				
	Adani Green Energy Limited	85.86	Not Available	Not Available	Not Available
	ReNew Energy Global PLC	332.16	Not Available	Not Available	Not Available
	Industry Avg:	209.01	Not Available	Not Available	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  
(5) Not disclosed in Prospectus

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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 (Road With Part A Of Part A Of Schedule III Of The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015
17-Nov-24	Announcement under Regulation 30 (LODR)- Press Release / Media Release - ACME Sun Power secures Rs. 3753 Crore Loan from REC Limited for FDRE Project in Rajasthan and Gujarat
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 (aggs Copy)
11-Dec-24	Announcement under Regulation 30 (LODR)- Press Release/Media Release - ACME Solar Holdings Limited secures 250 MW FDRE project in NHPC Auction
19-Dec-24	Regulation 30 Of The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 - Commissioning of aggregate capacity of 1023.05 MW of solar power projects in Rajasthan by wholly owned subsidiaries of ACME Solar Holdings Limited
26-Dec-24	Announcement under Regulation 30 (LODR)- Press Release / Media Release - ACME Solar Holdings Limited secures INR 1986 Crore in Financing from Power Finance Corporation (PFC) and wins 300 MW SECI ISTS Solar Project at a tariff of INR 3.05 per Unit
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

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 applicable.

For further updates and information, please refer to the website of the Stock Exchanges i.e. [www.bseindia.com](http://www.bseindia.com) and/or [www.nseindia.com](http://www.nseindia.com)

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This information is gathered, inter-alia, from the Prospectus of the Issuer, as amended, and from the filings made by the Issuer with the BSE Limited ("BSE") and/or the National Stock Exchange of India Limited ("NSE") and together with the BSE, the "Stock Exchanges") from time to time, price-volume data available on the website of the Stock Exchanges, other sources as disclosed herein and information / clarifications provided by the Issuer.

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