

Date: 26th December, 2024

To
The Compliance Manager
BSE Limited
Corporate Relationship Dept.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400001.

To
The Manager, Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051

Scrip Code: 544283

Symbol: ACMESOLAR

Subject: Press Release

Dear Sir/Madam,

Please find attached a Press Release titled “**ACME Solar Holdings Limited Secures ₹1,988 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**”.

You are requested to take the same on your records.

Thanking you,

For **ACME Solar Holdings Limited**

Rajesh Sodhi
Company Secretary and Compliance Officer
Membership No.: F3043

Note: This is voluntary submission and not to be considered as an intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Encl: As above

ACME Solar Holdings Limited Secures ₹1,988 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

New Delhi, December 26, 2024: ACME Renewtech Private Limited, a subsidiary of ACME Solar Holdings Limited (“ACME Solar”), has successfully secured INR 1,988 crore in term loan financing from Power Finance Corporation (PFC) to fund the development and construction of a 300 MW Solar-Wind Hybrid Renewable Energy Project.

The project will be located in high-resource potential areas, with solar capacity to be developed in Bikaner, Rajasthan, and wind sites in Bhuj, Gujarat. Power Purchase Agreement (PPA) has already been signed with NTPC, and grid connectivity for the project is in place. The land for the solar capacity has been fully procured.

PFC, acting as the sole lender, has structured the financing with an optimal debt-to-equity ratio of 80:20.

In addition to this significant development, ACME Solar has achieved another milestone in its renewable energy portfolio by securing a 300 MW Solar Power Project under the SECI-ISTS XVIII scheme at a tariff of INR 3.05 per unit. The project is required to commence operations on or before June 30, 2025 as per the PPA terms. To fulfil this, ACME Solar plans to allocate its existing under-construction ACME Sikar project to the new bid, leveraging its existing grid connectivity in Bikaner-2 and the significant capital expenditure already incurred. The project will benefit from the Inter-State Transmission System (ISTS) waiver, as the Scheduled Commercial Operation Date (SCOD) is set before June 2025, aligning with the government’s incentives for the early operationalization of renewable energy projects.

For media query contact:

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ACME Solar Holdings Limited

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