

NOTICE OF ANNUAL GENRAL MEETING

NOTICE is hereby given that the 4th Annual General Meeting of the members of ACME SOLAR HOLDINGS LIMITED ("the Company") will be held at shorter notice on Monday, September 30, 2019 at 10.15 A.M. at Registered Office of the Company at 104, Munish Plaza, 20, Ansari Road, Darya Ganj, New Delhi-110 002, India to transact the following businesses:

ORDINARY BUSINESS

- 1. To receive, consider, approve and adopt:
- (a) the Standalone Audited Financial Statements of the Company for the financial year ended March 31,2019 together with the Reports of the Auditor's and Directors thereon and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the standalone audited financial statements of the Company for the financial year ended March 31, 2019 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

(b) The Consolidated Audited Financial Statements of the Company for the Financial Year ended March 31, 2019 together with the Reports of the Auditors.

"RESOLVED THAT the Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2019 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. To appoint Mr. Manoj Kumar Upadhyay (DIN: 01282332), who retires by rotation and being eligible, offers himself for re-appointment as a Director and in this regard, pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr Manoj Kumar Upadhyay (DIN: 01282332) who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:-

3. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**-

REAPPOINTMENT OF MR. MANOJ KUMAR UPADHYAY (DIN: 01282332) AS A MANAGING DIRECTOR

"RESOLVED THAT pursuant to provisions of sections 196, 197 and 203 read with section II of part II of the Schedule V of the Companies Act 2013, and other applicable provisions of the Companies Act, 2013 and Rule 7 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications(s) or re-enactment thereof for the time being in force) and subject such other approvals, permissions and

sanctions as may be required, approval of the Company be and is hereby accorded for the reappointment of and terms of remuneration payable to, including the remuneration to be paid in the event of loss or inadequacy of profit in any financial year during the tenure of reappointment of Mr. Manoj Kumar Upadhyay (DIN: 01282332), as a Chairman and Managing Director of the Company for a period of 3 (three) years with effect from December, 1 2019 to November 30, 2022 on the terms and conditions as set out in the statement annexed to the notice convening Annual General Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include Nomination & Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment/re-appointment and/or remuneration as may be agreed between the Directors and Mr. Manoj Kumar Upadhyay, on following terms and conditions inter alia payment and provisions of the remuneration:

Annual aggregate compensation including performance bonus: Rs. 500 lakhs per annum, divided into

- **Fixed Compensation** (inclusive of Salary, perquisites, allowance and other benefits) to be paid monthly, such sum as may be determined by the board from time to time provided that total fixed pay shall not exceed Rs. 360 lakhs per annum;
- Variable Compensation (performance linked incentive) to be paid annually after the end of the financial year, such sum as may be determined by the board from time to time provided that the total variable pay shall not exceed Rs. 140 lakh per annum in any financial year, and
- **Retirement/other benfits:** Gratuity, leave encashment, contribution to provident fund, superannuation fund or annuity fund and other benefits as per the applicable Company policy and rules.
- **Reimbursement:** Reimbursement of all legitimate expenses incurred while performing official duties and there will not part of the remuneration.
- **Minimum Remuneration:** Notwithstanding anything to the contrary herein contained, wherein any financial year during the currency of his tenure, the company has no profit or the profits of the Company are inadequate, then the company will pay above remuneration by way of fixed and variable pay as minimum remuneration.
- The detailed terms and conditions of appointment/ employment are as per appointment letter to be issued in this regard or any amendments thereof including Company's policies framed or to be framed from time to time.

RESOLVED FURTHER THAT Mr. Manoj Kumar Upadhyay shall not be entitled to receive any sitting fee for attending the meeting of the Board and/or Committee thereof.

RESOLVED FURTHER THAT Mr. Manoj Kumar Upadhyay be and is hereby liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do and perform or cause to be done and performed, all such acts and deeds necessary to give effect to the foregoing resolution, including inter-alia, approving on behalf of the Company, any changes or modifications in the terms and conditions from time to time."

> ACME Solar Holdings Limited (Formerly Known as ACME Solar Holdings Private Limited) (CIN: U40106DL2015PLC337832) Regd. Office: 104, Munish Plaza, 20, Ansari Road, Darya Ganj, New Delhi-110002, India Corporate Office: Plot No. 152, Sector-44, Gurugram- 122002, Haryana <u>Tel:-+91-124-7117000</u>, +91-11-23285555, Fax: +91-124-7117001, Email: info@acme.in

By Order of the Board of Directors For ACME Solar Holdings Limited Rajesh Sodhi **Company Secretary**

Place: Gurugram Date: 26th September, 2019

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NOTES:

- 1. The relative Explanatory statement in respect of business under item no. 3 pursuant to Section 102 of the Companies Act, 2013, in respect of resolution set out hereinabove is annexed hereto and forms part of this notice.
- 2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN FOURTY EIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ENCLOSED WITH THIS NOTICE.
- 3. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not ac as proxy for any other person or shareholder.
- 4. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the Meeting.
- 5. Route map of the AGM venue, pursuant to the Secretarial Standard on General Meetings, is also annexed.
- 6. Mr. Manoj Kumar Upadhyay is interested in the Resolution set out at item No. 2 and 3 of the Notice with regard to his reappointment and remuneration. Save and except above none of other Director/ Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the business set out under item no. 2 and 3 of the notice.
- 7. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of auditors in the ensuring Annual general Meeting.
- 8. Detail of Director retiring by rotation at the ensuing Meeting is provided in the "Annexure" to the Notice.
- 9. Members/Proxies/Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s) and copy(ies) of their Annual Report.

10. Relevant documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company on all working days (i.e. except Saturday, Sunday and Public ACME Solar Holdings Limited (Formerly Known as ACME Solar Holdings Private Limited) (CIN: U40106DL2015PLC337832) Regd. Office: 104, Munish Plaza, 20, Ansari Road, Darya Ganj, New Delhi-110002, India

Regd. Office: 104, Munish Plaza, 20, Ansari Road, Darya Ganj, New Delhi-110002, India Corporate Office: Plot No. 152, Sector-44, Gurugram- 122002, Haryana <u>Tel:-+91-124-7117000</u>, +91-11-23285555, Fax: +91-124-7117001, Email: info@acme.in Holidays) during business hour up to the date of the Meeting. The aforesaid documents will be also available for inspection by Members at the meeting.

11. Attendance Slip is given at the end of the notice.

Place: Gurugram Date: 26th September, 2019

By Order of the Board of Directors For ACME Solar Holdings Limited Rajesh Sodhi Company Secretary

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3

The Board of Directors of the Company in its meeting held on August 19th, 2019 on the recommendation of Nomination & Remuneration Committee approved the reappointment and remuneration of Mr. Manoj Kumar Upadhyay (DIN: 01282332) as Chairman and Managing Director of the Company for a period of 3 (three years) with effect from December 1, 2019 to November 30, 2022 on the terms and conditions mentioned hereunder and subject to the approval of the shareholders of the Company pursuant to provisions of sections 196, 197 read with section II of part II of the Schedule V of the Companies Act 2013, and other applicable provisions of the Companies Act, 2013 and Rule 7 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Board has also, subject to approval of the shareholders, fixed the remuneration /perquisites/benefits payable to Mr. Manoj Kumar Upadhyay, Managing Director of the Company from December 1, 2019, as mentioned in the Agenda item No. 3 of the accompanying notice.

STATEMENT OF PARTICULARS (Pursuant to Schedule-V of the Companies Act, 2013)

- I. General Information:
 - 1. Nature of Industry: Solar Power Industry, Renewable Energy
 - 2. Date of commercial production or expected date of commencement: The Company was incorporated on June 3, 2015 and commenced its business with effect from June 3 2015.
 - 3. Financial Performance based on given indicators: The Company has commenced its commercial operations in the year 2015-16 only and the First Financial Year was from the date of Incorporation i.e June 3, 2015 to March 31, 2016. At the end of Fourth Financial year i.e. 31.03.2019, the company has Net Loss after Tax of Rs. 106.78 millions. The company develops, built, own, operate and maintain utility scale grid connected solar power projects. The Company through its subsidiaries generate revenue by sale of electricity to central and state government and government backed corporations.
 - 4. Foreign investments or Collaborators, if any: There is no foreign investment in the Company.
- 1.
 Background details
 Mr Manoj Kumar Upadhyay holds a diploma in electronics engineering from Government Polytechnic, Shahjanpur, Uttar Pradesh, India. He is one of the Promoters of our Company and the founder of the ACME Group. He is responsible for establishing the ACME Group

5. Information about Appointee:

ACME Solar Holdings Limited (Formerly Known as ACME Solar Holdings Private Limited) (CIN: U40106DL2015PLC337832) Regd. Office: 104, Munish Plaza, 20, Ansari Road, Darya Ganj, New Delhi-110002, India Corporate Office: Plot No. 152, Sector-44, Gurugram- 122002, Haryana Tel:-+91-124-7117000, +91-11-23285555, Fax: +91-124-7117001, Email: info@acme.in

	×	as an energy solution provider in India. He has also been named as inventor of certain patents registered in the name of ACME Cleantech which include, inventions entitled "Cuboidal Shaped Green Shelter", "Foldable Shelter" and "DC Airconditioner". He has over 15 years of experience in the power, telecommunications and energy management and storage sectors.
2	Past remuneration	During the Financial year ended March 31, 2019, the Company has not paid any remuneration to Mr. Manoj Kumar Upadhyay.
3	Recognition & award	Mr Manoj Kumar Upadhyay has been named as inventor of certain patents registered in the name of ACME Cleantech which include, inventions entitled "Cuboidal Shaped Green Shelter", "Foldable Shelter" and "DC Air conditioner". He also had presented papers on sustainable power development at various conferences.
4	Job profile & his suitability	Mr Manoj Kumar Upadhyay being the promoter of the Acme Group will be taking care of steering the business of the company under the superintendence, guidance and control of the Board to new heights. In view of his long term professional experience in power, environment, renewable and water sector gained in past years, will guide the Company to grow in developing sustainable environmental and economic initiatives.
5	Remuneration proposed	The details are provided in the resolution itself.
6	Comparative remuneration profile with respects to industry, size of Industry, profile of the position and person	Keeping in view the type of the industry, size of the Company, the responsibilities and profile of Mr. Manoj Kumar Upadhyay, the remuneration was competitive with the remuneration paid by other companies in similar line of business to such managerial personnel.

- 6. Other Information:
- **Reasons of Loss or Inadequate Profits**: The Company is growing rapidly after inception and developing solar projects. The company is EDITA positive at Rs 869.27 million as per standalone financials of March 31, 2019.

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Expected increase in productivity and profits: We expect to expand our portfolio of solar power projects with the primary intent of focusing on our profitability. We intend to continue to bid strategically in solar power project auctions with those central and state government entities and government-backed corporations that we believe have the appropriate incentives, policies and track records of making payments of tariffs in a timely manner. In addition, we intend to bid aggressively for locations at solar parks, which will significantly reduce risks, costs and the gestation times compared to developing solar power projects where we have to acquire the land and develop the entire project infrastructure by ourselves. We will continue to negotiate with our lenders to further reduce our cost of debt and, where possible, we will refinance our debt to further reduce our costs attributable to such debt, as we have managed to successfully do in the past with some of our projects' lenders. The solar power industry is constantly evolving to improve generation efficiency, reduce plant downtime and module degradation and to enhance the useful lives of projects. We have been experimenting with our value engineering approach to make our projects more economically viable to improve efficiency, plant availability and output and, as a result, profitability.

The Directors, therefore, recommend the Resolution to be passed as a Special Resolution by the Members

Except Mr. Manoj Kumar Upadhyay, none of the other Directors or Key Managerial Personnel (KMPs) of the Company either directly or through their relatives are, in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution.

Annexure to the Notice dated 26th September, 2019

Details of Director retiring by rotation at the Meeting

As stipulated under Secretarial Standard-2, brief profile of Mr. Manoj Kumar Upadhyay, including names of companies in which he holds directorships and memberships / chairmanships of Board Committees, is provided below in Table A and B respectively:

Table A

Age	49 Years
Qualifications	He holds a diploma in electronics engineering from Government Polytechnic, Shahjanpur, Uttar Pradesh, India
Experience	More than 15 year Experience

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Terms and Conditions of appointment	liable to retire by rotation
Details of remuneration	Explained in the resolution attached with this Notice
Date of first appointment	3 December, 2015 as an additional director of the Company
Shareholding in the Company	NIL
Relationship with other director/Manager and other KMP	None
Number of meetings attended during the financial year 2018-19.	During the year 2018-19, four Board Meetings and two General meetings were held by the company and all meetings were attended by him
Directorships of other Board	Acme Cleantech Infraventures Limited, MKU Holdings Private Limited, Acme Cleantech Solutions Private Limited, Acme Solar Energy Private Limited
Membership/Chairmanship of Committees of other Board	 ACME Solar Holdings Limited 1. Stakeholder Relationship Committee 2. Corporate Social Responsibility Committee 3. Operational Committee

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PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

ACME SOLAR HOLDINGS LIMITED CIN – U40106DL2015PLC337832

Regd. Office: 104, Munish Plaza, 20, Ansari Road, Darya Ganj, New Delhi-110 002, India Corporate Office: Plot No. 152, Sector-44, Gurugram 122 002, Haryana, India Tel: +91-124-7117000, +91-11-23285555 Fax: +91-124-7117001 Email: cs.acme@acme.in

Name of the Member (s)	
Registered	
Address:	
E-mail	
Id:	
Folio No/ Client Id:	DPID:*

I/We being the member(s) of Equity Shares of the above named Company, hereby appoint:

1. Name:	
Address:	
E-mail Id:	
Signature:, or failing him	

and whose signature(s) are appended below as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the **Fourth Annual General Meeting** of the Company to be held on Monday, September 30, 2019 at 10.15 A.M at the Corporate Office of the Company at Plot No. 152, Sector-44, Gurugram, Haryana -122002 and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to Vote in the manner as indicated in the box below:

Item	Resolutions(s)	Voting		
No.		For	Aganist	
1	(a) the Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2019 together with the Reports of the Auditor's and Directors thereon and in this regard, pass the following resolutions as an Ordinary Resolutions :			
	(b) the consolidated Audited Financial Statements of the Company for the Financial Year ended March 31,			

ACME Solar Holdings Limited (Formerly Known as ACME Solar Holdings Private Limited) (CIN: U40106DL2015PLC337832) Regd. Office: 104, Munish Plaza, 20, Ansari Road, Darya Ganj, New Delhi-110002, India Corporate Office: Plot No. 152, Sector-44, Gurugram- 122002, Haryana Tel:-+91-124-7117000, +91-11-23285555, Fax: +91-124-7117001, Email: info@acme.in

	2019 together with the Reports of the Auditors and the Directors thereon and in this regard, pass the following resolutions as an Ordinary Resolutions :	5
2	To appoint Mr. Manoj Kumar Upadhyay (DIN: 01282332), who retires by rotation and being eligible, offers himself for re-appointment as a Director and in this regard, pass the following resolution as an Ordinary Resolution:	3
3	To approve the re-appointment and remuneration payable to Mr. Manoj Kumar Upadhyay (DIN: 01282332) as Chairman and Managing director of the Company and in this regard, pass the following resolutions as an Special Resolution :	×

Signed this Day of	Affix
Signature of Member	Revenue Stamp
	Stamp

Signature of Proxy holder(s).....

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

A proxy need not be a member of the Company and shall prove his identity at the time of attending the Meeting.

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ATTENDANCE SLIP

ACME SOLAR HOLDINGS LIMITED CIN – U40106DL2015PLC337832

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(ANNUAL GENERAL MEETING): 30.09.2019

×...

(Please fill in the Attendance Slip and hand it over at the entrance of the meeting hall)

Date:	Time :	
Place:		

Signature	of	the				15
Shareholder/						
Proxy/Repres	entative					
present				0		

Regd. Folio	DP ID & Client ID	
(If not dematerialized)	(If dematerialized)	
Name of the Shareholder		
Number of Shares		

ACME SOLAR HOLDINGS LIMITED CIN – U40106DL2015PLC337832

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ENTRY PASS

(to be retained throughout the meeting)

Name of the Shareholder	
Number of shares	п
Regd. Folio	DPID No.
(if not	Client ID
dematerialised)	No.
-	(if dematerialized)
Name of the Proxy/Representative present	

ACME Solar Holdings Limited (Formerly Known as ACME Solar Holdings Private Limited) (CIN: U40106DL2015PLC337832)

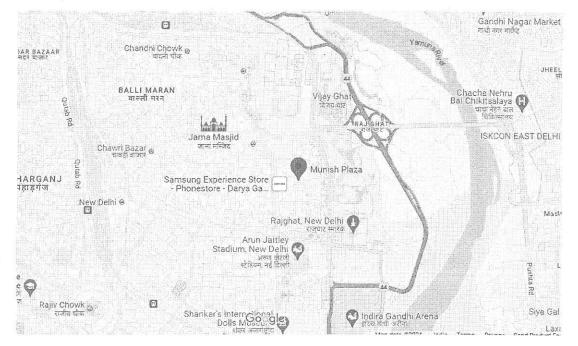
Regd. Office: 104, Munish Plaza, 20, Ansari Road, Darya Ganj, New Delhi-110002, India Corporate Office: Plot No. 152, Sector-44, Gurugram- 122002, Haryana <u>Tel:-+91-124-7117000</u>, +91-11-23285555, Fax: +91-124-7117001, Email: info@acme.in

Signature	of Shareholder	1	Proxy	1
Authorised	d representative			

Shareholders/Proxy or representative of Shareholders are requested to produce the above attendance slip, duly signed in accordance with their specimen signatures registered with the Bank, along with the entry pass, for admission to the venue. Shareholders / Proxy holders / Authorised Representatives may note that the admission to the meeting will be subject to verification / checks, as may be deemed necessary and they are advised to carry valid proof of identity viz., Voters ID Card / Employer Identity Card / Pan Card / Passport / Driving license etc.

UNDER NO CIRCUMSTANCES, ANY DUPLICATE ATTENDANCE SLIP WILL BE ISSUED AT THE VENUE.

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BOARDS' REPORT

The Members, ACME SOLAR HOLDINGS LIMITED (formerly known as ACME Solar Holdings Private Limited)

Your Directors have pleasure in presenting their 4th Annual Report on the business and operations of the Company along with the Audited Accounts for the financial year ended March 31, 2019.

FINANCIAL HIGHLIGHTS

The financial performance of the Company is summarised below:

Standalone financial summary

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Particulars	March 31,2019	March 31,2018
Revenue from operations	2109.21	1394.04
Other Income	447.71	231.33
Total Revenue	2556.92	1,625.37
EBIDTA	869.27	263.62
Interest	(995.53)	(338.26)
Depreciation	-	-
Profit/(Loss) before tax	(126.26)	(74.64)
Total Tax expense/ (Benefit)	(19.48)	(25.38)
Profit/(Loss) for the year	(106.78)	(49.26)

Consolidated financial summary

		(Rs. in Millions)
Particulars	March 31,2019	March 31,2018
Revenue from operation	16,718.99	10961.34
Other Income	1304.23	901.32
Total Revenue	18023.22	11,862.66
EBIDTA	15128.35	8724.24
Interest	(9478.42)	(5497.28)
Depreciation	(5708.07)	(3668.95)
Profit/(Loss) before tax	(58.14)	(441.99)
Total Tax expense/ (Benefit)	410.52	1961.55
Profit /(Loss) for the year	(468.66)	(2403.54)

RESULT OF OPERATIONS AND THE STATE OF COMPANY AFFAIRS

The Company develops, build, own, operate and maintain utility scale grid connected solar power projects (through our in-house EPC and O&M operations). The Company through its subsidiaries generate revenue by sale of electricity to central and state government entities and government-backed corporations.

During the year 2018-19, the Company has signed PPA for 250 MW MSEDCL (Rajasthan), 600 MW SECI ISTS-1 (Rajasthan), and 600 MW SECI ISTS-2 (Rajasthan), solar projects, which are aggregating to 1450 MW. Also, the company has commissioned 150 MW in Andhra Pradesh, 200 MW in SECI Bhadla and 250 MW in Madhya Pradesh, aggregating to 600 MW. Also, the company has won 250 MW in SECI Rajasthan and 300 MW in MSEDCL-II for which PPA has been signed after the end of the year

As at the end of year, the Company is having operational capacity of 1814 MW and underconstruction capacity of 1555 MW solar power projects.

HOLDINGS, SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES COMPANIES REPORT ON PERFORMANCE AND FINANICAL POSITION OF SUBSIDARIES COMPANIES

SUBSIDARIES, ASSOCIATES AND JOINT VENTURES COMPANIES

In accordance with Section 129 (3) of the Companies Act, 2013, a statement containing the salient features of the financial statement of below subsidiaries/ associates/ joint ventures in Form AOC-1 is being annexed with the Financial Statements and enclosed as **Annexure 'A'**.

HOLDING COMPANY

ACME Cleantech Solutions Private Limited continues to be holding company.

CHANGES IN THE NATURE OF BUSINESS

There has been no change in the nature of the business of the Company.

CONSOLIDATED FINANCIAL STATEMENTS

In respect of subsidiaries, the Company has prepared Consolidated Financial Statements in accordance with the Companies Act, 2013 and the applicable Indian Accounting Standards and the same is provided in the Annual Report.

DIVIDEND

Your Directors have not recommended any dividend for the year ended March 31, 2019.

TRANSFER TO RESERVES

No amount was transferred to the reserves during the financial year ended 31st March, 2019.

SHARE CAPITAL

During the period under review, the Company has not increased its Authorised share capital.

The Paid up capital of the company as on March 31, 2019 was Rs. 104,44,15,820/-.

DEBENTURES

During the period under review, the Company has not issued any Debenture.

The 65,00,000 Compulsory Convertible Debenture (CCDs) amounting to Rs. 650,00,00,000 as on March 31, 2019.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Composition of Board at the end of Financial Year 2018-19

- Mr. Manoj Kumar Upadhayay, Managing Director
- Mr. Shashi Shekhar, Whole Time Director
- Mr. Venkatraman Krishnan, Non-Executive Director
- Mrs. Rupa Devi Singh, Non-Executive Independent Director
- Mr. Pradeep Kumar Panja, Non-Executive Independent Director
- Mr. Atul Sabharwal, Non-Executive Independent Director

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Mr Manoj Kumar Upadhyay, Director, will retire by rotation at the ensuing Annual General Meeting and is eligible for re-appointment.

In accordance with the provisions of sections 196, 197 read with section II of part II of the Schedule V of the Companies Act 2013, and other applicable provisions of the Companies Act, 2013 and Rule 7 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company in its meeting held on September 26th, 2019 on the recommendation of Nomination & Remuneration Committee approved the reappointment and remuneration of Mr. Manoj Kumar Upadhyay (DIN: 01282332) as Chairman and Managing Director of the Company for a period of 3 (three years) with effect from December 1, 2019 to November 30, 2022 subject to approval of members of the Company and the Board will recommend the resolution to be place in the ensuing Annual General Meeting.

Mr Shashi Shekhar (DIN: 01747358) appointed as an Additional Director on the Board of Directors of the Company w.e.f April 9, 2018. He was appointed as a Whole-time Director designated as Vice Chairman of the Company for a period of three (3) years w.e.f April 9, 2018 and approved in the Extraordinary General Meeting held on 16th June, 2018.

None of the Directors of the Company are disqualified under section 164 (2) (a) & (b) of the Companies Act, 2013.

Composition of Key Managerial Personnel

- Mr. Manoj Kumar Upadhyay, Managing Director
- Mr. Nikhil Dhingra, Chief Executive Officer
- Mr. Rajeev Gupta, Chief Financial Officer
- Mr. Rajesh Sodhi, Company Secretary

Mr. Ajay Khandelwal had resigned from the position of Chief Financial Officer on June 28, 2019 and Mr. Rajeev Gupta was appointed as Chief Financial Officer w.e.f. July 1, 2019.

DECLARATION BY INDEEPENDENT DIRECTORS

The Independent Directors have given their declarations to the Company that they meet the criteria of Independence as provided in section 149 (7) read with Section 149 (6) of the Companies Act, 2013.

PERFORMANCE EVALUATION

Pursuant to provisions of the Companies Act, 2013, the Board has carried out the annual performance evaluation of the Directors individually as well as evaluation of the working of the Board and of the Committee of the Board, by way of feedback from the Directors.

Pursuant to para VII of Schedule IV of the Companies Act, 2013, a meeting of the Independent Directors was held to perform the followings:

- Review the performance of non-independent Directors and the Board as a whole;
- Review the performance of the Chairperson of the Company, taking into account view of executive directors and non-executive Directors
- Assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

POLICY ON APPOINTMENT AND REMUNERATION FOR DIRECTORS, KEY MANAGERIAL PERRSONNEL AND SENIOR MANAGEMENT EMPLOYEES

The Nomination & Remuneration Committee of the Board of Directors has devised a policy for selection and appointment of Directors, KMP and senior management employees and the remuneration. It has formulated criteria for determining qualifications, positive attributes and independence of a Director. The Policy is enclosed as **Annexure 'B'**.

STATUTARY AUDITORS AND THEIR REPORT

The Shareholders of the Company at their 1st Annual General Meeting held on December 16, 2016 approved appointment of M/s S. Tekriwal & Associates (FRN: 009612N) along with M/s Walker Chandlok & Co., LLP (FRN:001076N/NS00013), Chartered Accountants as Joint Statutory Auditors of the Company to hold office for a term of 5 (five) consecutive years from the conclusion of 1st Annual General Meeting, until the conclusion of the 6th Annual General meeting.

The Notes on Financial Statements referred to in the Auditor's Report are self –explanatory and, therefore, do not call for further clarification. The Auditor's Report for Financial Year ended March 31, 2019 does not have any qualification, reservation or adverse remarks.

EXTRACTS OF ANNUAL RETRUN

Pursuant to sub-section 3 (a) of section 134 and sub-section 3 of section 92 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules ,

2014, the extract of the Annual Return as at 31st March, 2019 in Form MGT-9 as enclosed will form part of this report and marked as **Annexure 'C'**

COST AUDITORS

During the year under review, cost audit was not applicable to the Company.

INTERNAL AUDITOR

The Board of Directors of the Company had appointed M/s Khandelia & Sharma, Chartered Accountants as Internal Auditor for the Financial Year 2018-19 to conduct the Internal Audit. The scope, functioning, periodicity and methodology for conducting internal audit were approved by the board of directors.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

During the year, four (4) board meetings were held and the maximum time gap between any two board meetings was less than 120 days.

SECRETARIAL STANDARDS

During the year under review, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

SECRETARIAL AUDITOR

Pursuant to the provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014, the Board of Directors had appointed M/s DMK Associates, Company Secretaries as Secretarial Auditor to conduct the Secretarial Auditor for the Financial Year 2018-19. The Secretarial Auditor Report of M/s DMK Associates, Company Secretaries, in Form MR-3, for the Financial Year ended 31st March, 2019 is enclosed as **Annexure 'D'**.

There is no qualification, reservation or adverse remark made in their Secretarial Audit Report submitted to the Company

RISK MANAGEMENT

The Board of Directors of the Company is responsible for the direction and establishment of internal controls to mitigate material business risks. The Company has formulated and adopted a Risk Management Policy to identify the elements of risk for achieving its business objectives and to provide reasonable assurance that all the material risks will be mitigated.

SHIFTING OF REGISTERED OFFICE

Pursuant to section 12 & 13 of the Companies Act, 2013 members of the Company at its Extra Ordinary General Meeting held on March 30, 2018 accorded its consent subject to approval of central government through Regional Director for Shifting of its registered office from the "State of Haryana" to the "NCT of Delhi" and amendment in its Memorandum of Association in this respect. However, the Regional Director (Northern Region) vide its order dated May 2, 2018 has rejected the Company's Application for shifting of registered office . However, the Company has filed fresh

application for the shifting of registered office on 10th July, 2018 and such application has been confirmed by the order of the Regional Director on 24th July, 2018 and Company has filed INC 22 on 7th August, 2018 for shifting of registered office w.e.f 6th August, 2018, which was confirmed by ROC on 25th August, 2018.

COMPOSITION OF AUDIT COMMITTEE

Your Directors have constituted Audit Committee (the "Audit Committee") in compliance with the requirements of Section 177 and other applicable provisions, if any, of the Companies Act, 2013, including the rules framed there under :

- 1. Mr. Pradeep Kumar Panja, Non-Executive Independent Director (Chairman);
- 2. Mrs. Rupa Devi Singh, Non-Executive Independent Director (Member); and
- 3. Mr. Venkatraman Krishnan, Non-Executive Director (Member)

VIGIL MECHANISM

In pursuance to the provisions of section 177 (9) & (10) of the Companies Act, 2013, a vigil mechanism or whistle blower policy for directors and employees to report genuine concerns had been established and implemented.

COMPOSITION OF NOMINATION & REMUNERATION COMMITTEE

Your Directors have constituted Nomination & Remuneration Committee (the "Remuneration Committee") in compliance with the requirements of Section 178 (1) and other applicable provisions, if any, of the Companies Act, 2013 including the rules framed there under:

- 1. Mr. Atul Sabharwal, Non-Executive Independent Director (Chairman);
- 2. Mr. Pradeep Kumar Panja, Non-Executive Independent Director (Member); and
- 3. Mr. Venkatraman Krishnan, Non-Executive Director (Member).

COMPOSITION OF STAKEHOLDERS RELATIONSHIP COMMITTEE

Your Directors have constituted Stakeholders Relationship Committee in compliance with the requirement of Section 178 (5) and other applicable provisions, if any, of the Companies Act 2013 including the rule framed there under:

- 1. Mr. Venkatraman Krishnan, Non-Executive Director (Chairman);
- 2. Mrs. Rupa Devi Singh, Non-executive Independent Director, (Member); and
- 3. Mr. Manoj Kumar Upadhyay, Managing Director (Member).

COMPOSITION OF CORPORATE SOCIAL RESPONSIBILITY COMMITEE

Your Directors have constituted Corporate Social Responsibility Committee in compliance with the requirement of Section 135 and other applicable provisions, if any, of the Companies Act 2013 including the rule framed there under:

1. Mr. Manoj Kumar Upadhyay – Managing Director, (Chairman)

- 2. Mr Venkatraman Krishnan, Non-Executive Director, (Member); and
- 3. Mr Atul Sabharwal –Non-executive Independent Director (Member

In terms of section 135 of the Companies Act, 2013, the Company is not required to spend any amount on CSR in view of average net loss incurred.

COMPOSITION OF OPERATIONAL COMMITTEE

Your Directors have constituted the Operational Committee in order to delegate certain powers of the Board of directors to this committee as under:

- 1. Mr Manoj Kumar Upadhyay, Managing Director (Chairman)
- 2. Mr Shashi Shekhar, Whole-time Director (Member)
- 3. Mr Venkatraman Krishnan, Non–Executive Director (Member)

POLICIES/CODES FOR THE COMPANY

Your Directors have framed various policies / codes in pursuant to the compliances of the Companies Act, 2013 and rules made there under (including, in each case, any statutory modification or re-enactment of such laws for the time being in force).

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place the Prevention of Sexual Harassment (POSH) Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress complaints regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this Policy. During the year, no complaint was received under this Policy

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/COURTS/TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S OPERATIONS IN FUTURE

As such there is no significant and material order has been passed by any Regulator/Court/ Tribunals impacting the going concern status and Company's operation in future.

FRAUD REPORTING

There have been no frauds reported by the Auditors of the Company to the Audit Committee or the Board of Directors under sub-section 12 of section 143 of the Companies Act, 2013 during the Financial Year.

INTERNAL FINANCIAL CONTROL

Your Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting are operating effectively based on the internal control over financial reporting criteria established by the Company considering the essential components by internal control. Your Company has laid down guidelines, policies, procedures and structure for appropriate internal financial controls across the Company.

DEPOSITS

During the year, the Company did not invite or accept any deposits from the public under section 76 of the Companies Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of our knowledge and belief and according to the information and explanations obtained by us, your directors make the following statements in terms of section 134 (5) of the Companies Act, 2013:

- a) in the preparation of the annual financial statements for the year ended March 31, 2019, the applicable Indian accounting standards had been followed along with proper explanation relating to the material departures, if any;
- b) for the financial year ended March 31, 2019, such accounting policies as mentioned in the Notes to the financial statements have been applied consistently and judgements and estimates have been made that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for this period;
- c) the proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the annual financial statements have been prepared on a going concern basis;
- e) the proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively;

PARICULARS OF LOANS, GUARANTEES, INVESTMENTS UNDER SECTION 186 OF THE COMPANY ACT, 2013

In pursuant to the provisions of the Section 134 (3)(g) read with Section 186 of the Company Act, 2013 and rules made there under, the relevant details of loans given, investments made, by the Company during the year under review are given in Notes to the Standalone Financial Statements.

During the year under review, the Company has provided Corporate Guarantee in favour of Debenture Trustee, Axis Trustee Services Limited in respect of secured obligations up to an amount of Rs. 2000.00 million under the Debenture Trust Deed as amended, executed by ACME Cleantech Solutions Private Limited (Holding Company).

The Company has provided Corporate Guarantee of Rs 2,050 million in favour of UCO Bank to secure credit facilities sanctioned by UCO Bank to ACME Cleantech Solutions Private Limited (Holding Company).

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188 OF COMPANIES ACT, 2013

The particulars of related party transactions are provided in **Form AOC-2** is enclosed as **Annexure E** as required under section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014. The Details are also provided in Note No. 32 of the Standalone Financial Statements.

BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

SWEAT EQUITY SHARES

The Company has not issued any Sweat Equity Shares during the year under review.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions took place on these items during the year under review:

- 1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
- 2. Managing Director of the Company did not receive any remuneration or commission from any of its subsidiaries.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY, WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF REPORT

No significant and material orders has been passed by any regulatory authority, court or tribunal which shall impact the going concern status and company's operations in future.

PARTICULARS OF EMPLOYEES

The employee in respect of whom information is required to be given pursuant to Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is mentioned in **Annexure 'F'**.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO

The particulars relating to conservation of energy and technology absorption are not applicable to the Company. However, efforts are being made to conserve and optimize the use of energy, wherever possible.

During the period under review, the foreign exchange earnings- NIL and Foreign exchange outgo-INR 22,79,109.

ACKNOWLEDGEMENTS

Your Directors wish to place on record their appreciation for the continuous support extended by the employees, shareholders, customers, government authorities and bankers, lenders for their continued support and faith reposed in the Company.

For & on behalf of the Board of Directors of **ACME SOLAR HOLDINGS LIMITED**

Amm

Manoj Kumar Upadhyay DIN: 01282332 Chairman & Managing Director

Place: Gurugram Date: September 26, 2019

FORM AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of Subsidiaries/associate companies/joint ventures

Part A Subsidiaries

-																
SI. No. Particulars	Aarohi Solar Private Limited	ACME Babadham Solar Power Private Limited	ACME Bhiwadi Solar Power Private Limited	ACME Deoghar Solar Power Private Limited		ACME Hisar Solar Power Private Limited	ACME Jaipur Solar Power Private Limited	ACME Kaithal Solar Power Private Limited	ACME Karnal Solar Power Private Limited	ACME Koppal Solar Energy Private Limited	ACME Kurukshetra Solar Energy Private Limited	Dayanidhi Solar Power Private limited*		Vishwatma Solar Energy Private Limited***	ACME Mahbubnagar Solar Energy Private Limited	ACME Panipat Solar Power Private Limted
1 The date since when subsidiary was acquired	31/03/2017	06-05-2016	25/01/2016	30/04/2016	08-10-2016	22/01/2016	23/02/2017	25/01/2016	20/01/2016	15/07/2016	20/01/2016	04.04.2017	17.05.2017	02.05.2017	21/01/2016	20/01/2016
2 Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
3 Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR
4 Share capital	2,01,70,660.00	2,34,55,530.00	2,05,17,750.00	74,09,940.00	2,08,53,610.00	2,05,17,750.00	62,89,58,000.00	2,35,37,260.00	2,05,17,750.00	2,34,78,410.00	47,33,82,000.00	1,84,06,390.00	2,07,36,640.00	2,02,16,440.00	28,49,37,000.00	1,00,000.0
5 Other equity	67,68,865.00	74,98,01,458.00	85,58,33,698.00	11,05,21,925.00	6,02,56,26,875.00	84,20,29,470.00	37,74,08,919.00	73,15,34,018.00	87,05,96,376.00	72,26,40,346.00	2,99,57,077.00	13,40,59,733.00	2,35,59,724.00	8,90,99,136.00	1,05,50,061.00	-8,82,675.0
6 Total assets	4,31,62,06,880.00	3,70,65,80,764.00	4,04,13,13,553.00	32,54,48,109.00	6,98,48,25,149.00	3,92,46,35,583.00	13,99,00,68,489.00	3,61,05,29,145.00	4,04,18,82,119.00	3,51,34,57,199.00	3,67,80,66,781.00	3,31,64,91,561.00	1,66,15,91,936.00	2,47,58,07,422.00	2,31,35,33,351.00	35,12,19,076.0
7 Total Liabilities	4,28,92,67,355.00	2,93,33,23,776.00	3,16,49,62,105.00	20,75,16,244.00	93,83,44,664.00	3,06,20,88,363.00	12,98,37,01,570.00	2,85,54,57,867.00	3,15,07,67,993.00	2,76,73,38,443.00	3,17,47,27,704.00	3,16,40,25,438.00	1,61,72,95,572.00	2,36,64,91,846.00	2,01,80,46,290.00	35,20,01,751.0
8 Investments	-	-	-	-	5,80,46,02,832.00	-	-	-	-	-	-	-	-			
9 Turnover	59,60,33,814.00		26,18,43,784.00		17,34,84,715.00	30,24,57,216.00	. , .,,	, ., , ,	28,56,74,934.00	33,51,67,635.00	52,69,56,968.00	48,59,20,789.00	., .,.,	34,60,22,236.00		
10 Profit/(Loss) before taxation	-16,72,10,481.00	.,,.	.,.,.,.	-61,18,297.00		-8,64,14,002.00	8,69,12,281.00	6,64,06,951.00	-4,58,96,519.00	5,74,62,097.00	2,90,20,073.00		4,77,40,333.00	-5,09,51,384.00	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,
11 Provision for taxation	-3,13,03,107.00	-2,54,51,970.00	1,90,96,505.00		-2,37,03,989.00	2,48,96,855.00	-2,30,95,269.00	-2,13,22,162.00	1,29,83,290.00	,,.,.	-1,03,98,848.00	-5,69,03,390.00	, , , , ,	-1,31,72,910.00		
12 Profit/(Loss) after taxation	-19,85,13,588.00	6,04,30,881.00	-4,61,46,986.00	-61,18,297.00	-2,72,88,018.00	-6,15,17,147.00	6,38,17,012.00	4,50,84,789.00	-3,29,13,229.00	4,06,33,358.00	1,86,21,225.00	-13,47,62,118.00	6,96,81,014.00	-6,41,24,294.00	-84,61,532.00	-2,06,182.0
13 Proposed Dividend	-	-	-	-	-		-	-	-	-		-	-		-	
14 Extent of shareholding (in	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	10

-1

* Acquired on April 4, 2017 ** Acquired on May 17, 2017 *** Acquired on May 2, 2017

Notes:

Notes: 1. Names of subsidiaries which are yet to commence operation. ACME Bhiwadi Solar Power Pvt. Ltd., ACME Deoghar Solar Power Pvt. Ltd., ACME Hissar Solar Power Pvt. Ltd. ACME Panipat Solar Power Pvt. Ltd., ACME Karnal Solar Power Pvt. Ltd., ACME Koppal Solar Energy Pvt. Ltd. ACME Jodhpur Solar Power Pvt. Ltd., Vittanath Power Pvt. Ltd., ACME Jaipur Solar Power Pvt. Ltd., ACME Rewa Solar Energy Private Limited are under construction and yet to captalise. 2. Names of subsidiaries which have been sold during the year. ACME Clearatch Solation (a) Denited Limited canced to be subsidiaries of the Company w ef 13 03 2018

FORM AOC-1

ACME Cleantech Solution (s) Private Limited ceased to be subsidiaies of the Company w.e.f 13.03.2018 ACME Transport Solutions Private Limited ceased to be subsidiary of the Company w.e.f 19.09.2017

ACME Rewa Solar Energy Private Limited	ACME Rewari Solar Power Private Limited	ACME Solar Energy Private Limited	ACME Solar Power Technology Private Limited	ACME Vijayapura Solar Energy Private Limited		Devishi Renewable Energy Private Limited	Private Limited		Niranjana Solar Energy Private Limited	ACME Jodhpur Solar Power Private Limited	Sunworld Energy Private Limited		ACME PV Powertech Private Limited	ACME Warangal Solar Power Private Limited	ACME Narwana Solar Power Private Limited	ACME Medak Solar Energy Private Limited	ACME Ranga Reddy Solar Power Private Limited
23/02/2017	20/01/2016	30/03/2017	18/06/2015	15/07/2016	20/01/2016	17111-2015	17-Nov-15	17-Nov-15	31/03/2017	11.04.2017	17-Nov-15	10-Aug-16	10/08.2016	10.08.2016	10.08.2016	10.08.2016	10.08.2016
NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR
56.85.18.190.00	47.33.82.000.00	30.60.830.00	2.08.02.380.00	2,35,53,600,00	18,74,25,000.00	2.18.27.260.00	2.10.64.900.00	2,14,39,270.00	2,06,36,570.00	58.84.18.190.00	2.14.39.270.00	2.07.68.920.00	2.04.20.420.00	2.07.69.170.00	2.05.92.370.00	2.13.07.590.00	2.12.98.780.00
13,05,82,110.00	4,07,46,880.00	4,69,60,40,555.00	87,73,68,080.00	71,82,92,617.00	1,33,00,503.00	10,54,68,148.00	11,35,39,511.00	14,88,74,815.00	-5,86,64,254.00	12,20,07,345.00	0 11,80,97,236.00	91,22,91,822.00	86,55,95,408.00	20,45,78,792.00	21,02,91,421.00	89,44,13,717.00	50,78,47,884.00
7,63,94,00,112.00	3,68,97,19,345.00	8,25,54,32,038.00	4,39,28,12,132.00	3,28,75,71,626.00	1,55,36,04,842.00	86,02,52,532.00	86,33,19,319.00	87,63,31,339.00	1,62,51,99,218.00	7,68,19,80,465.00	85,97,27,649.00	4,02,09,58,212.00	4,14,15,74,910.00	1,16,60,48,317.00	1,17,08,95,585.00	3,52,65,14,091.00	2,76,94,57,133.00
6,94,02,99,812.00	3,17,55,90,465.00	3,55,63,30,653.00	3,49,46,41,672.00	2,54,57,25,409.00	1,35,28,79,339.00	73,29,57,124.00	72,87,14,908.00	70,60,17,254.00	1,66,32,26,902.00	6,97,15,54,930.00	72,01,91,143.00	3,08,78,97,470.00	3,25,55,59,082.00	94,07,00,355.00	94,00,11,794.00	2,61,07,92,784.00	2,24,03,10,469.00
-	-	7,35,51,99,599.00	-	-	-	-	-	-	-			-	-	-	-	-	-
26,54,37,599.00		3,99,06,285.00	54,90,63,888.00	34,88,91,585.00	19,76,58,345.00	11,53,00,711.00		12,39,31,078.00	23,24,09,518.00	26,98,60,649.00			57,77,54,560.00	17,09,50,920.00	17,27,40,264.00	52,00,05,068.00	30,85,40,548.00
72,28,952.00	,,	-1,18,75,880.00	, ,,	, , , ,	62,92,225.00	-1,29,69,453.00), ,, , , , , , , , , , , , , , , , , ,	54,84,973.00	-5,44,43,068.00	1,29,68,663.00		,,	5,37,96,792.00	2,11,64,115.00	1,50,93,355.00	3,41,62,824.00	,,.,.
-15,67,477.00		-37,23,735.00	, ,	-1,54,16,113.00	-19,70,269.00	-94,96,674.00	, .,	-89,22,065.00	-1,46,52,212.00	-21,87,330.00	. , ,		-1,49,27,005.00	-2,18,67,491.00	-3,29,89,672.00	-2,27,92,343.00	61,50,429.00
56,61,475.00	1,47,61,566.00	-1,55,99,615.00	90,11,457.00	2,62,74,779.00	43,21,956.00	-2,24,66,127.00	-1,98,58,489.00	-34,37,092.00	-6,90,95,280.00	1,07,81,333.00	0 -1,23,62,071.00	61,79,586.00	3,88,69,787.00	-7,03,376.00	-1,78,96,317.00	1,13,70,481.00	-2,06,78,672.00
-	-	-	-	-	-	-	-	-	-		• •	-	-	-	-	-	-
100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100

ACME Karimnagar Solar Power Private		Neemuch Solar	Purvanchal Solar			ACME Raipur Solar	ACME Solar Energy (Madhya			0,	ACME Magadh Solar Power Pvt. Ltd.		Nirosha Power Private Limited	Vittanath Power			ACME Guledagudda	
Limited	Limited	Power Private Limited	Power Private Limited	Power Private Limited	Ltd.			Technologies (Gujarat) Pvt. Ltd.	Limited	Private Limited	Power Pvt. Lta.	Ltd.	Private Limited		Rooftop Systems Private Limited		Solar Energy Private Limited	Limited
10.08.2016	10.08.2016	10.08.2016	10.08.2016	10.08.2016	30.03.2017	29.03.2017	30.03.2017	30.03.2017	30.03.2017	30.03.2017	29.03.2017	29.03.2017	30.03.2017	6.1.2017	6.1.2017	6.1.2017	6.3.2018	6.3.2018
NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR
2,13,00,700.00	2,12,98,780.00	, , , , , , , , , , , , , , , , , , , ,	2,13,00,700.00	, , , , , , , , , , , , , , , , , , , ,	49,76,88,880.00	2,07,89,650.00	4,32,33,340.00	7,99,86,570	2,50,27,910.00	2,25,04,550.00	2,49,94,740.00	, , , , ,	1,09,00,270.00	3,87,68,200.00	2,16,32,690.00	, , ,, ,, ,, ,	10,89,36,000.00	10,85,79,000.00
19,53,20,400.00	51,54,06,777.00	==,,		, , , , , , , , , , , , , , , , , , , ,	59,22,49,104.00	28,06,37,215.00	65,42,84,874.00	35,40,42,479.00	, . , . ,	77,80,22,540.00	19,73,66,786.00		44,49,02,083.00		53,91,89,437.00		65,35,100.00	65,12,353.00
1,13,73,25,961.00	2,44,59,58,388.00	, , , , , , , , , , , , , , ,	, , , , , ,	, , , , ,	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1,96,27,57,592.00	2,42,02,06,179.00	2,47,53,89,254.00	2,80,64,48,785.00	4,58,31,90,463.00	74,81,69,426.00	1,10,64,59,569.00	2,46,44,22,237.00	, , ,	2,26,97,28,684.00	.,., , , , ,	63,86,99,639.00	61,71,01,591.00
92,07,04,861.00	1,90,92,52,831.00	95,62,17,740.00	92,78,22,088.00	1,31,11,88,899.00	1,31,59,18,242.00	1,66,13,30,727.00	1,72,26,87,965.00	2,04,13,60,205.00	2,27,69,11,516.00	3,78,26,63,373.00	52,58,07,900.00	80,24,73,740.00	2,00,86,19,884.00	4,59,35,687.00 2,02,58,99,935.00	1,70,89,06,557.00	3,92,03,02,848.00	52,32,28,539.00	50,20,10,238.00
16,07,88,185.00	32,95,94,220.00	17,01,07,021.00	16,81,95,518.00	14,41,98,002.00	34.84.70.270.00	32,28,85,378.00	36.30.63.377.00	23,38,40,266.00	42.51.41.456.00	68.46.26.843.00	13.66.44.152.00	19.24.17.344.00	47.47.94.668.00	2,02,38,99,933.00	33,17,59,329.00	78,06,47,413.00		
-24.17.334.00	7.25.733.00	/ / /			2.35,21,468.00	3.50.73.227.00	1.72.12.520.00	-6.07.70.310.00	<i>,</i> , <i>, , , , , , , , ,</i>	, ., .,	3.06,79,604.00	.,,,,	11.10.44.648.00	-23.20.138.00	7.04.35.532.00		-17.24.617.00	-17.20.295.00
50,75,936.00	3,96,801.00	-2,64,26,877.00	-2,62,45,500.00	-2,62,28,560.00	-2,37,37,634.00	-2,84,44,172.00	8,34,63,080.00	10,28,82,124.00	-1,22,25,559.00	-2,22,16,397.00	-90,48,873.00	-99,32,612.00	-2,50,21,377.00	3,81,017.00	-1,01,98,997.00	-1,77,53,563.00	-	-
26,58,602.00	11,22,534.00	-1,48,00,649.00	-1,78,27,552.00	-4,58,40,500.00	-2,16,166.00	66,29,055.00	10,06,75,600.00	4,21,11,814.00	2,04,83,900.00	1,57,41,895.00	2,16,30,731.00	2,33,75,281.00	8,60,23,271.00	-19,39,121.00	6,02,36,535.00	5,72,664.00	-17,24,617.00	-17,20,295.00
-	-	-	-	-	-	-		-			-		-		-	-	-	-
100	100	100	100	100	100	100	100	100	100	100	100) 100	100	100	100	100	100	100

By order of the Board of Directors For ACME Solar Holdings Limited

Date: 26/09/2019

Manoj Kumar Upadhyay Chairman & Managing Director DIN:01282332

0,	ACME Sidlaghatta Solar Energy Pvt. Ltd.	Solar Energy	Solar Energy Pvt.	0		ACME Raisar Solar Energy Pvt. Ltd.	ACME Phalodi Solar Energy Pvt. Ltd.	ACME Jaigarh Solar Energy Pvt. Ltd.	ACME Hanumangar d Solar Energy Pvt. Ltd.		ACME Aklera Power Technology Pvt. Ltd.
6.3.2018	9.3.2018	6.3.2018	6.3.2018	19.03.2018	20.9.2018	5.6.2018	14.06.2018	16.03.2018	16.03.2018	11.10.2018	29.09.2018
NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR	INR
14.28.00.000.00	14.44.32.000.00	11,29,14,000.00	14.83.08.000.00	1,36,84,20,000.00	1.00.000.00	1.00.000.00	1.00.000.00	1.00.000.00	1.00.000.00	1.00.000.00	1.00.000.00
86,88,310.00	78,70,034.00	67,65,357.00	90,57,740.00	42,96,23,896.00	-63,90,821.00	-78,33,280.00	-69,58,735.00	-1,66,214.00	-1,44,679.00	-65,668.00	-65,668.00
54,89,68,868.00	81,24,20,620.00	65,95,62,347.00	59,70,69,222.00	3,40,53,37,550.00	3,72,06,524.00	4,36,15,949.00	4,12,56,249.00	7,73,916.00	4,52,251.00	95,162.00	39,35,162.00
39,74,80,558.00	66,01,18,586.00	53,98,82,990.00	43,97,03,482.00	1,60,72,93,654.00	4,34,97,345.00	5,13,49,229.00	4,81,14,984.00	8,40,130.00	4,96,930.00	60,830.00	39,00,830.00
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-21,39,034.00	-30,81,051.00	-17,95,978.00	-21,87,229.00	-1,27,58,206.00	-63,90,821.00	-78,33,280.00	-69,58,735.00	-1,66,214.00	-1,44,679.00	-65,668.00	-65,668.00
-21,39,034.00	-30,81,051.00	17,95,978.00	-21.87.229.00	-1,27,58,206.00	-63,90,821.00	-78,33,280.00	-69,58,735.00	-1,66,214.00	-1,44,679.00	-65,668.00	-65,668.00
100	100	100	100	100	100	100	100	100	100	100	100

Part B Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

N.A	N.A	N.4
N.A	N.A	N.A
N.A	N.A	N.A
N.A	N.A	N.A
N.A	N.A	N.A
	N.A N.A N.A N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A

Notes:

1. Names of associates or joint ventures which are yet to commence operations. N.A.

2. Names of associates or joint ventures which have been liquidated or sold during the year. N.A.

Date: 26/09/2019 Place: Gurugram By Order of the Board of Directors For ACME Solar Holdings Limited

Manoj Kumar Upadhyay Chairman & Managing Director DIN: 01282332

ACME SOLAR HOLDINGS LIMITED

Remuneration Policy for the Directors, Key Managerial Personnel (KMP) and Members of Senior Management

The Board of Directors of ACME Solar Holdings Limited ("the Company") constituted the "Nomination and Remuneration Committee" at their meeting held on 18.09.2017 with immediate effect, consisting of three (3) Non-Executive Directors of which majority are Independent Directors.

1. OBJECTIVE

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 and the Rules made there under. The Key Objectives of the Committee would be:

- 1.1 To guide/recommend to the Board appointment and removal of Directors, KMP and Senior Management of the Company.
- 1.2 To recommend to the Board the Remuneration payable to the Directors, KMP and Senior Management.
- 1.3 To evaluate the performance of every member of the Board/KMP/member of Senior Management and provide necessary report to the Board for their further performance evaluation by the Board.
- 1.4 To attract, retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- 1.5 To do such other acts/deeds as may prescribed by the Central Government.

2. **DEFINITIONS**

- 2.1 "Act" means the Companies Act, 2013 and Rules framed there under, as amended from time to time.
- 2.2 "Board" means Board of Directors of the Company.
- 2.3 "Committee" means the Nomination and Remuneration Committee of the Board
- 2.4 "Directors" mean Directors of the Company.
- 2.5 "Key Managerial Personnel" (KMP) means
 - i Chief Executive Officer or the Managing Director or the Manager
 - ii. whole-time Director
 - iii. Chief Financial Officer
 - iv. Company Secretary; and
 - v. such other officer as may be prescribed by the Central Government.

ACME Solar Holdings Limited (Formerly Known as ACME Solar Holdings Private Limited) (CIN : U40106HR2015PLC055641) Regd. Office: Plot No .152, Sector-44, Gurgaon-122002, Haryana, India Tel: +91-124-7117000 Fax: +91-124-7117001 Email: info@acme.in 2.6." Senior Management" means personnel of the Company who are members of its core management team excluding the Board of Directors including Functional Heads.

3. ROLE OF THE COMMITTEE

The Committee shall:

- **3.1** Identify persons who are qualified to become Directors and who may be appointed in senior management of the Company including KMP in accordance with the criteria laid down in this policy.
- **3.2** Formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to remuneration of the Directors, KMP and employees in Senior Management.
- 3.4 Formulation of criteria for evaluation of independent directors and the Board.
- 3.5 Devising a policy on Board Diversity.
- 3.6 To lay down or amend policy for appointment and removal of Director, KMP and Senior Management Personnel.
- 3.7 Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.
- 3.8 To ensure that relationship of remuneration to performance is clear and meet appropriate benchmarks.
- 3.9 To ensure that the remuneration to Directors, KMP and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objective appropriate to the working of the Company and its goals.

3.2.1 Appointment Criteria and qualifications

The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his/her appointment and while doing so, take note of the followings:-

- i. The person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient /satisfactory for the concerned position.
- ii. The Company shall not appoint or employ at the same time a Managing Director and a Manager.

- iii. The Company shall not appoint or continue the employment of any person as Managing Director /Manager/whole-time Director who is below the age of twenty one years or has attained the age of seventy years. Provided that the appointment of a person who has attained the age of seventy years or term of such person holding this position may be extended beyond the age of seventy years with the approval of the shareholders by passing a Special Resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.
- iv. At the time of appointment of Director it should be ensured that number of Boards on which such Director serves a Director, including an alternate Directorship is restricted to twenty companies (including not more than ten public companies).
- v. An independent Director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the Company's business.
- vi. Any vacancy in the office of Independent Director shall be filled by appointment of a a new Independent Director within a period of not more than 180 days.

Provided that where the Company fulfils the requirement of Independent Directors in its Board even without filling the vacancy, the requirement of replacement by/appointment of a new Independent Director within the period of 180 days shall not apply.

3.2.2 Term/Tenure

a) Managing Director/Whole-time Director/Manager:

The Company shall appoint or re-appoint any person as its Managing or Whole-time Director or Manager for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry his term.

b) Independent Director:

- i. An Independent Director shall not office for a term up to five consecutive years and will be eligible for re-appointment on passing of a special resolution by the company and disclosure of such appointment in the Board's Report.
- ii. No independent Director shall hold office for more than two consecutive terms, but such independent director shall be eligible for appointment after expiry of three (3) years of ceasing to become an Independent Director. Provided that an

Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity either directly or indirectly.

3.2.3. Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

3.2.4 Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations there under, the Committee may recommend to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Act and the rules made there under.

3.2.5 Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, senior Management personnel in the same position/remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

3.3.1 General:

a. The remuneration/compensation/commission etc to Managing Director/ whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval.

The remuneration/compensation /commission etc shall be subject to the prior /past approval of the shareholders of the Company and the Central Government, if required.

- b. The remuneration and commission to be paid to a Managerial personnel shall be in accordance with the percentage/slabs/conditions laid down in the Act.
- 3.3.2 Remuneration to Whole-time /Executive / Managing Director, KMP and Senior Management Personnel:

a) **Fixed pay:**

The Managing Director/whole-time Director /KMP and senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee.

b) **Minimum Remuneration:**

if, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time / Managing Director/ Manager in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government, if required.

3.3.3 Remuneration to Non-Executive /Independent Director

a) Commission

Commission may be paid on profits within the monetary limit approved by the shareholders, subject to limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Act.

b) Sitting Fees:

The Non-Executive /Independent Director may receive remuneration by way of fees for attending the meeting of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rs. One Lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time. Provided further that for independent directors and women directors, the sitting fees shall not be less than the sitting fee payable to other Directors.

c) Stock option

An independent Director shall not be entitled to any stock option of the Company.

d) **Re-imbursement of expenses:**

An Independent director may receive re-imbursement of expenses for participation in the Board and other meetings of the Company.

3.4 **Policy relating to loans/advances to employees of the Company**

Loans/advances to the employees shall be granted in accordance with their conditions of service and shall be as per the prevailing policy of the Company.

4. CHAIRPERSON

- 4.1 The members of the Committee present at the meeting shall chose one amongst them to acts as Chairperson, who shall be independent director.
- 4.2 The Chairperson of the Company may be appointed as a member of the Committee but shall not Chair the Committee.

4.3 Chairperson of the Nomination and Remuneration Committee meeting or in his absence, any other member of the Committee authorised by him in this behalf shall attend the general meeting of the Company.

5. FREQUENCY OF MEETINGS

The meeting of the Committee shall be held at such regular intervals as may be required.

6. COMMITTEE MEMBERS' INTERESTS

- 6.1 A member of the committee is not entitled to be present when his or own remuneration is discussed at a meeting or when his or her performance is being evaluated.
- 6.2 The Committee may invite such executive, as it considers appropriate, to be present at the meeting of the Committee.

7. VOTING

- 7.1 Matters arising for determination at Committee meeting shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
- 7.2 In the case of equality of votes, the Chairman of the meeting will have a casting vote.

8. Minutes of Committee Meeting

Proceedings of all meeting must be minuted, tabled at the subsequent Board and Committee Meeting and shall be signed by the Chairman of the Committee within 30 days from the date of conclusion of such meeting.

For & on behalf of the Board of Directors of ACME SOLAR HOLDINGS LIMITED

AMM

Manoj Kumar Upadhyay DIN: 01282332 Chairman & Managing Director

Place: Gurugram Date: September 26, 2019

> ACME Solar Holdings Limited (Formerly Known as ACME Solar Holdings Private Limited) (CIN : U40106HR2015PLC055641) Regd. Office: Plot No .152, Sector-44, Gurgaon-122002, Haryana, India Tel: +91-124-7117000 Fax: +91-124-7117001 Email: info@acme.in

ACME Solar Holdings Limited (Formerly Known as ACME Solar Holdings Private Limited) (CIN : U40106HR2015PLC055641) Regd. Office: Plot No .152, Sector-44, Gurgaon-122002, Haryana, India Tel: +91-124-7117000 Fax: +91-124-7117001 Email: info@acme.in

FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN as on financial year ended on March 31, 2019

[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U40106DL2015PLC337832				
2.	Registration Date	03/06/2015				
3.	Name of the Company	ACME SOLAR HOLDINGS LIMITED				
4.	Category/Sub-category of the Company	Company limited by Shares/Non-Govt Company				
5.	Address of the Registered office & contact details	104, MUNISH PLAZA, 20, ANSARI ROAD, DARYA GANJ NEW DELHI Central Delhi DL 110002 IN <u>cs.acme@acme.in</u>				
6.	Whether listed company	No				
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Private Limited C-101, 1 st Floor, 247 Park, Lal Bhadur Shastri Marg, Vikhroli (West), Mumbai-400 083, Maharashtra				

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Management Consultancy activities	70200	24.55
2	Engineering, procurement and construction services	42201	75.45

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:-

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiar y /Associat e	%of shar es held	Applicable Section
1.	ACME Cleantech Solutions Pvt. Ltd.	U64202HR2003PTC035026	Holding	100%	Section 2(46)
2.	Devishi Renewable Energy Pvt. Ltd.	U40300HR2015PTC057265	Subsidiary	100%	Section 2(87)
3	Devishi Solar Power Pvt. Ltd.	U40300HR2015PTC057264	Subsidiary	100%	Section 2(87)
4	Eminent Solar Power Pvt. Ltd.	U40300HR2015PTC057266	Subsidiary	100%	Section 2(87)
5	Sunworld Energy Pvt. Ltd.	U40300HR2015PTC057269	Subsidiary	100%	Section 2(87)
6	ACME Kurukshetra Solar Energy Pvt. Ltd.	U40300HR2016PTC057873	Subsidiary	100%	Section 2(87)
7	ACME Yamunanagar Solar Power Pvt. Ltd.	U40300HR2016PTC057877	Subsidiary	100%	Section 2(87)
8	ACME Mahbubnagar Solar Energy Pvt. Ltd.	U40300HR2016PTC057909	Subsidiary	100%	Section 2(87)
9	ACME Panipat Solar Power Pvt. Ltd.	U40300HR2016PTC057867	Subsidiary	100%	Section 2(87)
10	ACME Hisar Solar Power Pvt. Ltd.	U40102HR2016PTC057935	Subsidiary	100%	Section 2(87)

11	ACME Bhiwadi Solar Power Pvt. Ltd.	U40106HR2016PTC057951	Subsidiary	100%	Section 2(87)
12	ACME Karnal Solar Power Pvt. Ltd.	U40109HR2016PTC057893	Subsidiary	100%	Section 2(87)
13	ACME Kaithal Solar Power Pvt. Ltd.	U40106HR2016PTC057950	Subsidiary	100%	Section 2(87)
14	ACME Fazilka Power Pvt. Ltd.	U40108HR2015PTC055470	Subsidiary	98%	Section 2(87)
15	ACME Solar Power Technology Pvt. Ltd.	U40106HR2015PTC055809	Subsidiary	99%	Section 2(87)
16	ACME Deoghar Solar Power Private	U40300HR2016PTC063873	Subsidiary	100%	Section 2(87)
	Limited		-		
17	ACME Rewa Solar Energy Private Limited	U40106HR2017PTC067856	Subsidiary	100%	Section 2(87)
18	ACME Jaipur Solar Power Private Limited	U40106HR2010PTC070044	Subsidiary	100%	Section 2(87)
19	Aarohi Solar Private Limited	U32109HR2008PTC038030	Subsidiary	100%	Section 2(87)
20	Niranjana Solar Energy Private Limited	U40106HR2014PTC051626	Subsidiary	100%	Section 2(87)
21	ACME Rewari Solar Power Private Limited	U40300HR2016PTC057878	Subsidiary	100%	Section 2(87)
22	ACME Vijayapura Solar Energy Private Limited	U40300HR2016PTC065031	Subsidiary	100%	Section 2(87)
23	ACME Koppal Solar Energy Private Limited	U40106HR2016PTC065032	Subsidiary	100%	Section 2(87)
24	ACME Babadham Solar Power Private	U40300HR2016PTC063972	Subsidiary	100%	Section 2(87)
	Limited				
25	ACME Nizamabad Solar Energy Private Limited	U40300HR2016PTC057876	Subsidiary	100%	Section 2(87)
26	ACME PV Powertech Private Limited	U40106HR2015PTC055817	Subsidiary	100%	Section 2(87)
27	ACME Warangal Solar Power Private	U40300HR2016PTC057875	Subsidiary	100%	Section 2(87)
	Limited				
28	ACME Narwana Solar Power Private	U40300HR2016PTC057894	Subsidiary	100%	Section 2(87)
	Limited				
29	ACME Medak Solar Energy Private Limited	U40300HR2016PTC057870	Subsidiary	100%	Section 2(87)
30	ACME Ranga Reddy Solar Power Private Limited	U40300HR2016PTC057871	Subsidiary	100%	Section 2(87)
31	ACME Karimnagar Solar Power Private Limited	U40300HR2016PTC057874	Subsidiary	100%	Section 2(87)
32	Sunworld Solar Power Private Limited	U40106HR2015PTC057174	Subsidiary	100%	Section 2(87)
33	Neemuch Solar Power Private Limited	U40106HR2014PTC067859	Subsidiary	100%	Section 2(87)
34	Purvanchal Solar Power Private Limited	U40107HR2014PTC067861	Subsidiary	100%	Section 2(87)
35	Rewanchal Solar Power Private Limited	U40108HR2014PTC067864	Subsidiary	100%	Section 2(87)
36	ACME Solar Energy Private Limited	U74140HR2010PTC041538	Subsidiary	100%	Section 2(87)
37	ACME Odisha Solar Power Private Limited	U40108HR2009PTC039102	Subsidiary	100%	Section 2(87)
38	ACME Solar Energy (Madhya Pradesh)	U40300HR2009PTC038900	Subsidiary	100%	Section 2(87)
	Private Limited		,		
39	ACME Solar Technologies (Gujarat) Private	U40105HR2009PTC038901	Subsidiary	100%	Section 2(87)
	Limited				
40	Dayakara Solar Power Private Limited	U40108HR2015PTC054362	Subsidiary	100%	Section 2(87)
41	Grahati Solar Energy Private Limited	U40108HR2015PTC054324	Subsidiary	100%	Section 2(87)
42	ACME Magadh Solar Power Private Limited	U40300HR2014PTC053995	Subsidiary	100%	Section 2(87)
43	ACME Nalanda Solar Power Private	U40104HR2014PTC053996	Subsidiary	100%	Section 2(87)
44	Limited ACME Jodhpur Solar Power Privhisarate	U40300HR2007PTC036826	Subsidiary	100%	Section 2(87)
45	Limited			1000/	
45	Nirosha Power Private Limited	U40106HR2015PTC054395	Subsidiary	100%	Section 2(87)
46	Vittanath Power Private Limited	U40106HR2015PTC054308	Subsidiary	100%	Section 2(87)
47	ACME Solar Rooftop Systems Private	U40106HR2015PTC054379	Subsidiary	100%	Section 2(87)

	l inside al				
	Limited				
48	Mihit Solar Power Private Limited	U40108HR2015PTC054290	Subsidiary	100%	Section 2(87)
49	ACME Raipur Solar Power Private Limited	U40300HR2014PTC053674	Subsidiary	100%	Section 2(87)
50	ACME Jaisalmer Solar Power Private Limited	U40104HR2009PTC039681	Subsidiary	100%	Section 2(87)
51	Dayanidhi Solar Power Private Limited	U40106HR2014PTC051645	Subsidiary	100%	Section 2(87)
52	Vishwatma Solar Energy Private Limited	U40106HR2014PTC051647	Subsidiary	100%	Section 2(87)
53	ACME Guledagudda Solar Energy Private Limited	U40300DL2018PTC348833	Subsidiary	100%	Section 2(87)
54	ACME Kittur Solar Energy Pvt. Limited	U40106DL2018PTC348830	Subsidiary	100%	Section 2(87)
55	ACME Kudligi Solar Energy Pvt. Ltd.	U40106DL2018PTC348832	Subsidiary	100%	Section 2(87)
56	ACME Sidlaghatta Solar Energy Pvt. Ltd.	U40200DL2018PTC348831	Subsidiary	100%	Section 2(87)
57	ACME Hukkeri Solar Energy Pvt. Ltd.	U40107DL2018PTC349839	Subsidiary	100%	Section 2(87)
58	ACME Sandur Solar Energy Pvt. Ltd.	U40300DL2018PTC348828	Subsidiary	100%	Section 2(87)
59	ACME Chittorgard Solar Energy Pvt. Ltd.	U40300DL2018PTC331168	Subsidiary	100%	Section 2(87)
60	ACME Dhaulpur Powertech Pvt. Ltd.	U40300DL2018PTC339108	Subsidiary	100%	Section 2(87)
61	ACME Raisar Solar Energy Pvt. Ltd.	U40100DL2018PTC334862	Subsidiary	100%	Section 2(87)
62	ACME Phalodi Solar Energy Pvt. Ltd.	U40300DL2018PTC335289	Subsidiary	100%	Section 2(87)
63	ACME Jaigard Solar Energy Pvt. Ltd.	U40300DL2018PTC331102	Subsidiary	100%	Section 2(87)
64	ACME Hanumangard Solar Energy Pvt.	U40106DL2018PTC331085	Subsidiary	100%	Section 2(87)
	Ltd.				
65	ACME Heergarh Powertech Pvt. Ltd.	U40106DL2018PTC340416	Subsidiary	100%	Section 2(87)
66	ACME Aklera Power Technology Pvt. Ltd.	U40100DL2018PTC339794	Subsidiary	100%	Section 2(87)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) *i. Category-wise Share Holding*

	No. of Sha	res held at the yea	the beginning ar	No. of Shares held at the end of the year				% Chan	
Category of Shareholders	Demat	Physical	Total	% of Tot al Sha res	Demat	Physical	Total	% of Tot al Sha res	ge durin g the year
A. Promoters									
(1) Indian									
a) Individual/ HUF	0	0	0	0	0	0	0	0	0
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d)Bodies Corp.	104441582	0	104441582*	100	104441582	0	104441582*	0	0
e) Banks / Fl	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Sub-total (A) (1)	104441582		104441582		104441582		104441582	0	0
(2) Foreign	0	0	0	0	0	0	0	0	0
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0

b) Other - Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / Fl	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	
Sub-total (A) (2)									
Total shareholding of Promoter (A) = (A) (1)+ (A) (2)	104441582	0	104441582	0	104441582	0	104441582	100	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / Fl	0	0	0	0	0	0	0	0	0
c) Central Govt.	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) Flls	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1)	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.	0	0	0	0	0	0	0	0	0
i) Indian	0	0	0		0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	0	0	0	0	0	0	0	0
ii) Individual shareholders holding nominal share capital in	0	0	0	0	0	0	0	0	0

excess of Rs 1 lakh									
c) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(2)	0	0	0	0	0	0	0	0	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	0	0	0	0	0	0	0	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	104441582	0	104441582	0	104441582	0	104441582	100	0

* 6 Shares out of 104441582 shares held in the name of six individuals; namely (1) Mr. Manoj Kumar Upadhyay (2) Mr. Ramamurthy Muthusamy (3) Mr. Rajesh Sodhi (4) MKU Holdings Pvt. Ltd. (5) VRS Infotech Private Limited (6) Mrs. Mamta Upadhyay, nominees of ACME Cleantech Solutions Private Limited

ii. Shareholding of Promoters

		Shareholding at the beginning of the year			Shareholdin	%		
Sr. No	Shareholder's Name	No. of Shares	% of total Shares of the company	%of Shares Pledged/e n- cumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encum- bered to total shares	change in share holdin g during the year
1.	Acme Cleantech Solutions Pvt. Ltd.	104441582*	100%	104441582*	104441582*	100%	-	-
	Total	104441582	100%	104441582	104441582	100%	-	-

* 6 Shares out of 104441582 shares held in the name of six individuals; namely (1) Mr. Manoj Kumar Upadhyay (Promoter of the Company) (2) Mr. Ramamurthy Muthusamy (3) Mr. Rajesh Sodhi (4) MKU Holdings Pvt. Ltd. (5) VRS Infotech Private Limited (6) Mrs. Mamta Upadhyay, nominees of ACME Cleantech Solutions Private Limited

Sr. No.	Name	Shareholding at the beginning of the	Date	Increase/ Decrease (-)	Reason	Cumulative Shareholding during the year	
		year/end of the year		in share-		No. of % of total	

		No. of Shares	% of total shares of the Company		holding	Shares	shares of the Company
1	ACME Cleantech Solutions Pvt.	104441582	100%	01.04.2018		101111500	40001
	Ltd.	104441582	100%	31.03.2019		104441582	100%

iii. Shareholding Pattern of top ten Shareholders:(Other than Directors, Promoters and Holders of GDRs and ADRs)

	Name of Shareholder	beginning	ding at the of the year the year		Increase/ Decrease (-)		Share	ulative holding the year
S.no		No. of Shares	% of total shares of the Company	Date	in share- holding	Reason	No. of Shares	% of total shares of the Company
1.	MKU Holdings Private Limited	1*	Negligible	01.04.2018				
	Flivate Linited	1*	Negligible	31.03.2019				
2.	VRS Infotech	1*	Negligible	01.04.2018				
	Private Limited	1*	Negligible	31.03.2019				
3.	Rajesh Sodhi	-	-	01.04.2018				
		1*	Negligible	31.03.2019				
4.	Mamta Upadhyay	-	-	01.04.2018				
		1*	Negligible	31.03.2019				
5.	Ramamurthy	1*	Negligible	01.04.2018				
	Muthusamy**	1*	Negligible	31.03.2019				

* Holds 1 share for the benefits of and on behalf of ACME Cleantech Solutions Private Limited.

** Mr. Ramamurthy Muthusamy resigned from the directorship of the Company on 20.09.2017.

iv. Shareholding of Directors and Key Managerial Personnel

S. No.	Name of Shareholder	Sharehold beginning year /end year	-	Date	Increase/ Decrease (-) in share- holding	Reason	Cumulati Shareholo during th	ding
		No. of	% of				No. of	% of
		Shares	total				Shares	total

			shares of the Company			shares of the Company
1	Manoj Kumar Upadhyay	1*	Negligible	01.04.2018		
		1*	Negligible	31.03.2019		
2	Mamta Upadhyay	1*	Negligible	01.04.2018		
		1*	Negligible	31.03.2019		
3	Rajesh Sodhi	1*	Negligible	01.04.2018		
		1*	Negligible	31.03.2019		

* Holds 1 share for the benefits of and on behalf of ACME Cleantech Solutions Private Limited.

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(AMOUNT IN INR)

Particulars	Secured Loans excluding deposits	Unsecured Loans/CCDs	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	4,82,30,45,701	14,960,351,980	-	19,78,33,97,681
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	11,18,68,642	-	-	11,18,68,642
Total (i+ii+iii)	4,93,49,14,343	14,930,351,980	-	19,89,52,66,323
Change in Indebtedness during the financial year				
* Addition	8,10,06,22,498	4,42,89,19,083	-	12,52,95,41,581
* Reduction	(3,28,26,79,950)	(6,45,89,79,709)	-	(9,74,16,59,659)
Net Change	4,81,79,42,548	(2,030,060,626)	-	2,78,78,81,922
Indebtedness at the end of the financial year				
i) Principal Amount	9,75,28,56,891	12,93,02,91,353	-	22,68,31,48,244
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	47,16,48,739	-	-	47,16,48,739
Total (i+ii+iii)	10,22,45,05,630	12,93,02,91,353	-	23,15,47,96,983

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

			(Amoun	t in Rs. Million)		
			MD/WTD/			
		Ma				
SI.		Manoj	Shashi	Total		
No.	Particulars of Remuneration	Kumar	Shekhar,	Amount		
		Upadhyay,	Whole	/ inounc		
		Managing	Time			
		Director	Director*			
	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					
1	 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961 	-	8.22	8.22		
2	Stock Option	-	-	-		
3	Sweat Equity	-	-	-		
4	Commission - as % of profit - others, specify	-	-	-		
5	Others, please specify Profit Linked Incentive	10.08	-	10.08		
	Total (A)	10.08	8.22	18.30		
	Ceiling as per the Act		Companies A	on 197 of the Act, 2013 read s Rules		

*Appointed on 9th April, 2018

B. Remuneration to other directors:

			Name of Directors		
SI. No.	Particulars of Remuneration	Pradeep Kumar Panja	Atul Sabharwal	Rupa Devi Singh	Total Amount
	Independent Directors				
	 Fee for attending board, committee meetings 	0.29	0.33	0.27	0.89
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	0.29	0.33	0.27	0.89
	Other Non-Executive Directors	Venkat Raman Krishnan			
	• Fee for attending board, committee meetings	0.62	NIL	NIL	0.62
	Commission	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL
	Total (2)	0.62	NIL	NIL	0.62
	Total (B)=(1+2)	0.91	0.33	0.27	1.51
	Total Managerial Remuneration (A+B)	1.51			
	Overall Ceiling as per the Act	As per section 19	7 of the Companie	s Act, 2013 read with	its Rules

C. Remuneration to key managerial personnel other Than MD/MANAGER/WTD

(Amount in Rupees)

			Кеу	Managerial Pe	•	un Rupees)
SI. No.	Particulars of Remuneration	CEO Mr Nikhil Dhingra	CS Mr Rajesh Sodhi	CFO Mr Ajay Khandelwal*	CFO Mrs Vijaya Gupta**	Total
1	 Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961 	55,98,405	41,98,825	84,03,622	8,01,574	1,90,02,426

2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission - as % of profit - others, specify	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total	55,98,405	41,98,825	84,03,622	8,01,574	1,90,02,426

*Mr. Ajay Khandelwal has resigned from the position of Chief Financial Officer on June 28, 2019. **Mrs. Vijaya Gupta has resigned on April 09, 2018

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Туре	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
B. DIRECTORS					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
C. OTHER OFFICERS IN D	EFAULT				
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.

For and on behalf of the Board of ACME Solar Holdings Limited

MM

Date: 26.09.2019 Place: Gurugram

> Manoj Kumar Upadhyay Chairman & Managing Director DIN: 01282332

DMK ASSOCIATES

FORM NO. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31.03.2019

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members, M/s ACME Solar Holdings Limited 104, Munish Plaza, 20, Ansari Road, Darya Ganj, New Delhi-110 002

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ACME Solar Holdings Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2018 (Audit Period) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; (Not applicable to the Company during the Audit Period);
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment(FDI), Overseas Direct Investment(ODI) and External Commercial Borrowings(ECB); (No FDI, ODI and ECB was taken by the company during the Audit Period);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Not applicable to the Company during the Audit Period);



- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; (Not applicable to the Company during the Audit Period)
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the Company during the Audit Period)
- d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the Audit Period)
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period);
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable as the Company is not registered as Registrars to an Issue and Share Transfer Agent);
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and (Not applicable to the Company during the Audit Period);
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the Audit Period);

The company is in Infrastructure sector and is engaged in developing of On-Grid Solar Power projects using the latest PV technology and undertakes its Projects through its Subsidiaries/ Special Purpose vehicles (SPVs). Further as per the information provided no sector specific laws are applicable on the Company.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (SS-1 and SS-2).
- (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Listing Agreements entered into by the Company with Stock Exchange(s), if applicable; (Not applicable to the Company during the Audit Period);

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

Based on the information received and records maintained, we further report that:

 The Board of Directors of the Company is duly constituted with proper balance of Executive, Non-Executive Directors, Women Director and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.



- 2. Adequate notice of at least seven days was given to all directors to schedule the Board Meetings along with agenda and detailed notes on agenda and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting In compliance of the Act except few board meetings which were held at shorter notice in compliance of the Act.
- Majority decision is carried through and recorded in the minutes of the meetings. Further as informed and verified from minutes, no dissent was given by any director in respect of the resolutions passed in the board and the committee meetings.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has not incurred any specific event / action that can have major bearing on the company's affairs in pursuance of above referred laws, rules, regulations; guidelines, standards etc.

NEW DELH

FOR DMK ASSOCIATES COMPANY SECRETARIES

(DEEPAK KUKREJA) FCS, LL.B, ACIS (UK) PARTNER CP No.8265 FCS No. 4140

Date: August 16, 2019 Place: New Delhi

MK ASSOCIATES F C RE TARIE S

ANNEXURE 1

To, The Members, M/s ACME Solar Holdings Limited 104, Munish Plaza, 20, Ansari Road, Darya Ganj, New Delhi-110 002

Π **C**

> Sub: Our Secretarial Audit for the Financial Year ended March 31, 2019 of even date is to be read along with this letter.

- 1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our Audit.
- 2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. We believe that the processes and practices, we followed provide a reasonable basis our opinion.
- 3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- 4. Where ever required, we have obtained the Management representation about the compliance of laws, rules, and regulations and happening of events etc.
- 5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of the procedures on test basis.
- 6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
- 7. As per the information provided by the Company, there are no pending cases filed by or against the company which will have major impact on the company.

SSOCI

NEW DELH

FOR DMK ASSOCIATES **COMPANY SECRETARIES**

(DEEPAK KUKREJA) FCS, LL.B, ACIS (UK) PARTNER **CP No.8265** FCS No. 4140

Date: August 16, 2019 Place: New Delhi

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31/36, Basement, Old Rajinder Nagar, New Delhi-110060 Telephone : 91-011-42432721 Mob. : 9871315000, 9810480983 E-mail : deepak.kukreja@dmkassociates.in Website : www.dmkassociates.in

Annexure-D

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2019

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To, The Members, M/s ACME Solar Holdings Limited 104, Munish Plaza, 20, Ansari Road, Darya Ganj, New Delhi-110 002

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ACME Solar Holdings Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2019 (Audit Period) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder ; (Not applicable to the Company during the Audit Period);
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment(FDI), Overseas Direct Investment(ODI) and External Commercial Borrowings(ECB); (No FDI, ODI and ECB was taken by the company during the Audit Period);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Not applicable to the Company during the Audit Period);

- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; (Not applicable to the Company during the Audit Period)
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the Company during the Audit Period)
- d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the Audit Period)
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period);
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable as the Company is not registered as Registrars to an Issue and Share Transfer Agent);
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and (Not applicable to the Company during the Audit Period);
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the Audit Period);

The company is in Infrastructure sector and is engaged in developing of On-Grid Solar Power projects using the latest PV technology and undertakes its Projects through its Subsidiaries/ Special Purpose vehicles (SPVs). Further as per the information provided no sector specific laws are applicable on the Company.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (SS-1 and SS-2).
- (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Listing Agreements entered into by the Company with Stock Exchange(s), if applicable; (Not applicable to the Company during the Audit Period);

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above . Based on the information received and records maintained, we further report that:

- 1. The Board of Directors of the Company is duly constituted with proper balance of Executive, Non-Executive Directors, Women Director and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- 2. Adequate notice of at least seven days was given to all directors to schedule the Board Meetings along with agenda and detailed notes on agenda and a system exists for seeking

and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting In compliance of the Act except few board meetings which were held at shorter notice in compliance of the Act.

3. Majority decision is carried through and recorded in the minutes of the meetings. Further as informed and verified from minutes, no dissent was given by any director in respect of the resolutions passed in the board and the committee meetings.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has not incurred any specific event / action that can have major bearing on the company's affairs in pursuance of above referred laws, rules, regulations; guidelines, standards etc.

FOR DMK ASSOCIATES COMPANY SECRETARIES

Sd/-(DEEPAK KUKREJA) FCS, LL.B, ACIS (UK) PARTNER CP No.8265 FCS No. 4140

Date: August 16, 2019 Place: New Delhi

ANNEXURE I

To, The Members, M/s ACME Solar Holdings Limited 104, Munish Plaza, 20, Ansari Road, Darya Ganj, New Delhi-110 002

Sub: Our Secretarial Audit for the Financial Year ended March 31, 2019 of even date is to be read along with this letter.

- 1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our Audit.
- 2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. We believe that the processes and practices, we followed provide a reasonable basis our opinion.
- 3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- 4. Where ever required, we have obtained the Management representation about the compliance of laws, rules, and regulations and happening of events etc.
- 5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of the procedures on test basis.
- 6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
- 7. As per the information provided by the Company, there are no pending cases filed by or against the company which will have major impact on the company.

FOR DMK ASSOCIATES COMPANY SECRETARIES

Sd/-(DEEPAK KUKREJA) FCS, LL.B, ACIS (UK) PARTNER CP No.8265 FCS No. 4140

Date: August 16, 2019 Place: New Delhi

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis.-

There were no contracts or arrangements or transactions entered into during the year ended 31st March, 2019, which were not at arm's length basis.

2. Details of material contracts or arrangements or transactions at arm's length basis.

The details of material contracts or arrangements or transactions at arm's length basis for the year ended 31st March 2019 are as follows:

SL.	Particulars		Details	
No.				
a)	Name(s) of the related party & nature of relationship		tech Solutions ed , Holding	ACME Jaipur Solar Power Private Limited
b)	Nature of contracts / arrangements / transaction	Operation and Maintenance Expenses	Engineering, Procurement and Construction (EPC) Supply	Engineering, Procurement and Construction (EPC) Supply
c)	Duration of the contracts / arrangements / transaction	Contract shall be valid 1 st December 2017 to 30 th November 2018.	As per EPC Contract	As per EPC Contract
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	The related party transaction (RPT) entered into during the year under review is in ordinary course and on arms' length basis. Transaction Value for the F.Y. 2018-19 is INR 36.34	The related party transaction (RPT) entered into during the year under review is in ordinary course and on arms' length basis. Transaction Value for the F.Y. 2018-19 is INR 1207.54 Millions	The related party transaction (RPT) entered into during the year under review is in ordinary course and on arms' length basis. Transaction Value for the F.Y. 2018- 19 is INR 861.07 Millions

		Millions	
e)	Date(s) of approval by the Board	Since the RPT is in ordinary course and on arms' length basis, approval of the Board is not applicable.	•
f)	Amount paid as advances, if any	Engineering, Procurement and Construction advance - NIL	Engineering, Procurement and Construction advance – NIL

For & on behalf of the Board of Directors of ACME SOLAR HOLDINGS LIMITED

Smm

Manoj Kumar Upadhyay DIN: 01282332 Chairman & Managing Director

Place: Gurugram Date: September 26, 2019 Information as per Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and forming part of the Directors' Report for the Period ended March 31, 2019

S. No.	Name of Employee	Designati on	Qualification	Age	Date of Joining	Experie nce (in Years)	Gross Remuneration	Last Employ ment	% Share- holding in Compa ny
1	Manoj Kumar Upadhyay	MD		49 Yrs	01-Dec-16		10,083,337/-	ACSPL	
2	Nikhil Dhingra	CEO	B.Tech & MBA/PGP from IIM (Bangalore)	39 yrs	01-Dec-16	14 Yrs	5,598,405/-	ACSPL	
3	AJAY KHANDELWAL	CFO- F&A	CA	52 yrs	27-Aug-18	28 yrs	8,403,622/-	Jindal Power	
4	Shashi Shekhar	Vice Chairman		62 yrs	2-Jan-18	32 yrs	8,222,500/-		
5	Ankur Kumar	President- BD	B.Com & PGPM(MBA) from IIM	42 yrs	01-Dec-16	14 yrs	14,29,595/-	ACSPL	
6	Sudhir Pathak	VP- Engineering	B-tech from IIT BHU	45 yrs	27-Oct-16	22 yrs	3,09,619	Welspun Energy	
7	Sandeep Kashyap	President	PGDBM(IMT)	47 yrs	1-Feb-17	22 yrs	911,376/-	Sungroup	
8	Vijaya Gupta	CFO – F&A	CA	51 yrs	15-Nov-17	24 yrs	801,574/-	Jindal Steel	
9	Arvind Kumar Singhatiya	EVP - Corp Affairs	MBA, MBL	40 yrs	28-sep-17	17 yrs	5,13,187/-	OLA	
10	Vivek Srivastava	EVP- BI	B.E.	44 yrs	27-Nov-17	20 yrs	1,285,403/-	E&Y	

Notes:

1. None of the above except Mr. Manoj Kumar Upadhyay is relative of directors or key managerial personnel of the Company.

2. The above table is based on payouts made during the year.

3. All the employees are on company's roll.

For & on behalf of the Board of Directors of ACME SOLAR HOLDINGS LIMITED

Manoj Kumar Upadhyay DIN: 01282332 Chairman & Managing Director

Place: Gurugram Date: September 26, 2019

Independent Auditor's Report

To the Members of ACME Solar Holdings Limited (formerly ACME Solar Holdings Private Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

- We have audited the accompanying standalone financial statements of ACME Solar Holdings Limited (formerly ACME Solar Holdings Private Limited) ('the Company'), which comprise the Balance Sheet as at 31 March 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.
- 2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2019, and its loss (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditor's Report thereon

4. The Company's Board of Directors is responsible for the other information. Other information does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. Reporting under this section is not applicable as no other information is obtained at the date of this auditor's report.





Responsibilities of Management for the Standalone Financial Statements

- 5. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- 6. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
- 7. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

- 8. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
- 9. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial statements, whether due to
 fraud or error, design and perform audit procedures responsive to those risks, and obtain audit
 evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not
 detecting a material misstatement resulting from fraud is higher than for one resulting from error,
 as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override
 of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for explaining our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such

disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

- 11. As required by section 197(16) of the Act, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V of the Act.
- 12. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 13. Further to our comments in Annexure A, as required by section 143(3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the standalone financial statements dealt with by this report are in agreement with the books of account;
 - d) in our opinion, the aforesaid standalone financial statements comply with Ind AS specified under section 133 of the Act;
 - e) on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019 from being appointed as a director in terms of section 164(2) of the Act;
 - f) we have also audited the internal financial controls over financial reporting (IFCoFR) of the Company as on 31 March 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date and our report dated 19 August 2019 as per Annexure B expressed unmodified opinion;
 - g) with respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company does not have any pending litigation which would impact its financial position as at 31 March 2019;
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2019;
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2019;

DACCOU

iv. the disclosure requirements relating to holdings as well as dealings in specified bank notes were applicable for the period from 8 November 2016 to 30 December 2016, which are not relevant to these standalone financial statements. Hence, reporting under this clause is not applicable.

For Walker Chandiok & Co LLP Chartered Accountants Firm Registration No: 001076N/N500013

HANDIO

REGACE O

Anamitra Das Partner Membership No. 062191 リリル: 190 イ J191 A ANA B G Place: Gurugram Date: 19 August 2019

> 21st Floor, DLF Square, Jacaranda Marg, DLF Phase II, Gurugram, Haryana 122002

For S. Tekriwal & Associates Chartered Accountants

d Accs

Shishir Tekriwai Partner Membership No. 088262 U Dr พ. 1988262-AAAARE8784 Place: Gurugram Date: 19 August 2019

B4/237, LGF, Safdarjung Enclave, New Delhi-110029 Annexure A to the Independent Auditor's Report of even date to the members of ACME Solar Holdings Limited (formerly ACME Solar Holdings Private Limited), on the standalonefinancial statements for the year ended 31 March 2019

Annexure A

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) The Company does not have any fixed assets. Accordingly, the provisions of clause 3(i) of the Order are not applicable.
- (ii) The Company does not have any inventory. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.
- (iii) The Company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.
- (iv) In our opinion, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans, investments, guarantees and security.
- (v) In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's product. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii)(a) Undisputed statutory dues including provident fund, employees' state insurance, incometax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited to the appropriate authorities, though there has been a slight delay in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
 - (b) There are no dues in respect of income-tax, sales-tax, service tax, duty of customs, duty of excise and value added tax that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The Company has not defaulted in repayment of loans or borrowings to any financial institution or any bank or any dues to debenture-holders during the year. The Company has no loans or borrowings payable to government.
- (ix) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments). In our opinion, the term loans were applied for the purpose for which the loans were obtained.
- (x) No fraud by the Company or on the company by its officers or employees has been noticed or reported during the period covered by our audit.





Annexure A to the Independent Auditor's Report of even date to the members of ACME Solar Holdings Limited (formerly ACME Solar Holdings Private Limited), on the standalone financial statements for the year ended 31 March 2019 (cont'd)

- (xi) Managerial remuneration has been paid/provided by the Company in accordance with the requisite approvals mandated by the provisions of Section 197 of the Act read with Schedule V to the Act.
- (xii) In our opinion, the Company is not a Nidhi Company. Accordingly, provisions of clause 3(xii) of the Order are not applicable.
- (xiii) In our opinion all transactions with the related parties are in compliance with Sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable Ind AS.
- (xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures.
- (xv) In our opinion, the Company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For Walker Chandlok & Co LLP	
Chartered Accountants	
Firm's Registration No.: 001076N/N5	00013
Firm's Registration No.: 001076N/N50 Anamitra Das Partner Membership No.: 062191 UDIN : 1906 2191 AAAABG 3693 Place: Gurugram	12
Date: 19 August 2019	

21st Floor, DLF Square, Jacaranda Marg, DLF Phase II, Gurugram, Haryana 122002 For S. Tekriwal & Associates Chartered Accountants Firm Registration No: 009612Nsso Shishir Tekriwal

Partner Membership No.: 088262 U DIN! 19088262 Place: Gurugram Date: 19 August 2019

B4/237, LGF, Safdarjung Enclave, New Delhi-110029 Annexure B to the Independent Auditor's Report of even date to the members of ACME Solar Holdings Limited (formerly ACME Solar Holdings Private Limited), on the standalone financial statements for the year ended 31 March 2019

Annexure B

Independent Auditor's report on the Internal Financial Controls under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 ("the Act")

 In conjunction with our audit of the standalone financial statements of ACME Solar Holdings Limited (formerly ACME Solar Holdings Private Limited) ("the Company") as of and for the year ended 31 March 2019, we have audited the internal financial controls over financial reporting (IFCoFR) of the Company of as of that date.

Management's Responsibility for Internal Financial Controls

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

- 3. Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India (ICAI) and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of IFCoFR, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate IFCoFR were established and maintained and if such controls operated effectively in all material respects.
- 4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
- 5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's IFCoFR.

Meaning of Internal Financial Controls over Financial Reporting

6. A Company's IFCoFR is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's IFCoFR includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.





Annexure B to the Independent Auditor's Report of even date to the members of ACME Solar Holdings Limited (formerly ACME Solar Holdings Private Limited), on the standalone financial statements for the year ended 31 March 2019 (cont'd)

Inherent Limitations of Internal Financial Controls over Financial Reporting

7. Because of the inherent limitations of IFCoFR, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud-may occur and not be detected. Also, projections of any evaluation of the IFCoFR to future periods are subject to the risk that IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting and such controls were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Walker Chandiok & Co LLP Chartered Accountants Firm's Registration No.: 001076N/N500013

HANDIO Anamitra Das

Anamitra Das Partner Membership No.: 062191 ODIN: 19062/91 A AAAB Place: Gurugram Date: 19 August 2019

> 21st Floor, DLF Squire, Jacaranda Marg, DLF Phase II, Gurugram, Haryana 122002

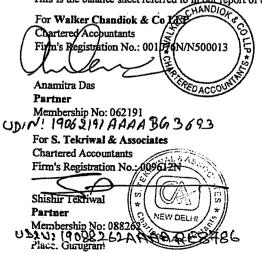
For S. Tekriwal & Associates Chartered Accountants Firm Registration No: 009612N NEW DELF **Shishir Tekriwal** Partner ed Acc Membership No. 088262 UDIN: 19088262AAAARE87 Place: Gurugram Date: 19 August 2019

B4/237, LGF, Safdarjung Enclave, New Delhi-110029

ACME Solar Holdings Limited (formerly known as ACME Solar Holdings Private Limited) Standalone Balance Sheet as at 31 March 2019

	Notes	As at	unless otherwise stated As at
	NULES	31 March 2019	As at 31 March 2018
ASSETS		51 March 2019	51 March 2010
Non-current-assets			
Financial assets			
Investments	3	36,910.83	32,054.43
Deferred tax assets	4	50.27	25.81
Income tax assets (net)	5	99.54	40.99
Other non-current assets	6	1.82	1.70
Total non-current assets	-	37,062.46	32,122.93
Current assets			
Financial assets	_	•	
Trade receivables	7	1,020.51	11.53
Cash and cash equivalents	8	210.61	123.20
Bank balances other than above	9	125.84	-
Loans	10	3,295.78	2,396.30
Other financial assets	11	714.70	210.50
Other current assets	12	17.43	74.07
Total current assets		5,384.87	2,815.60
TOTAL ASSETS		42,447.33	34,938.53
			34,738.33
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	13	1,044.42	1,044.42
Instrument entirely in the nature of equity	14	-	
Other equity	15	13,575.54	13,682.18
		14,619.96	14,726.60
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Long term borrowings	16	6,500.00	10,816.69
Provisions	17	1.28	1.07
Total non-current liabilities		6,501.28	10,817.76
C			
Current liabilities			
Financial liabilities		· · · · · ·	
Short term borrowings	18	6,571.78	8,966.70
Trade payables	19		
Total outstanding dues of micro enterprises and small enterprises Total outstanding dues of creditors other than micro enterprises		0.19	3.65
and small enterprises		02.00	100.00
Other financial liabilities	20	92.90	102.03
rovisions	20	14,456.64	192.45
	21	0.09	-
Other current liabilities	22	204.49	129.34
fotal current liabilities		21,326.09	9,394.17
OTAL EQUITY AND LIABILITIES		42,447.33	34,938.53

The accompanying notes are integral part of the financial statements This is the balance sheet referred to in our report of even date



Date: 19 August 2019

Proce: Gurugram Date: 19 August 2019

Chairman and Managing Director Chief Executive Officer AR HOLD SO

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Rajeev Gupta **Chief Financial Officer**

Manoj Kumar Upadhyay

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DIN No 01282332

For and on behalf of the Board of Directors

Rajesh Sodhi **Company Secretary**

		In ₹ million i	unless otherwise state
	Notes	For the year ended	For the year ended
		31 March 2019	31 March 2018
Revenue			
Revenue from operations	23	2,109.21	1,394.04
Other income	24	447.71	231.33
		2,556.92	1,625.37
Expenses			
Cost of materials consumed	25	691.95	544.85
Employee benefits expense	26	38.52	517.35
Finance costs	27	1,125.11	347.43
Other expenses	28	827.60	290.38
·		2,683.18	1,700.01
Loss before tax		(126.26)	(74.64)
Tax expense			
Current tax		5.04	-
Deferred tax expense/(benefits)	4	(24.52)	(25.38)
Total tax expense/(benefits)		(19.48)	(25.38)
Loss for the year		(106.78)	(49.26)
Other comprehensive gain/(loss)			
Items that will not be reclassified to profit and loss			
Remeasurements of defined benefit plans	• . • •	0.20	13.43
Income tax relating to items that will not be reclassified	to profit or loss	(0.06)	(3.81)
Other comprehensive (loss)/gain		0.14	9.62
Total comprehensive loss		(106.64)	(39.64)
Loss per share	30		
Basic loss per share		(1.02)	(0.50)
Diluted loss per share		(1.02)	(0.50)
Summary of significant accounting policies and other expla	natory information	1-38	

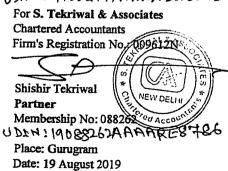
ACME Solar Holdings Limited (formerly known as ACME Solar Holdings Private Limited) Standalone Statement of Profit and Loss for the year ended 31 March 2019

The accompanying notes are integral part of the financial statements

This is the statement of profit and loss referred to in our report of even date

For Walker Chandiok & Co LLP Chartered Accountants HANDIO Firm's Registration No.: 0010/60/N5000 Anamitra Das

Partner EDACCON Membership No: 062191 UDIN: 19062191 AAAAB63693



For and on behalf of the Board of Directors

Nikbil Dhingra

Chief Executive Officer

Manoj Kumar Upadhyay Chairman and Managing Director DIN No 01282332

101 *

Rajeev Gupta **Chief Financial Officer**

Place: Gurugram Date: 19 August 2019

Rajesh Sodhi Company Secretary

ACME Solar Holdings Limited (formerly known as ACME Solar Holdings Private Limited) Standalone Statement of Cash Flows for the year ended 31 March 2019

		unless otherwise stated
	For the year ended	For the year ended
A CASH FLOW FROM OPERATING ACTIVITIES	31 March 2019	31 March 2018
Loss before tax	(12(2/)	·····
Adjustments for:	(126.26)	(74.64)
Finance cost		
Interest income	1,125.11	347.43
Gain on sale of investment	(447.71)	(229.10)
	-	(2.23)
Loss on foreign exchange fluctuations	**	0.34
Operating profit before working capital changes	551.14	41.80
Movement in working capital		
(Increase)/decrease in trade receivables	(1,008.98)	99.20
(Increase) in other current and non-current financial assets	(95.92)	(46.01)
(Increase)/decrease in other current and non-current assets	56.52	(64.87)
(decrease)/increase in trade payables	(12.59)	105.68
Increase/(decrease) in other current and non-current financial liabilites	4,151.55	27.89
Increase/(decrease) in current and non-current provisions	0.50	(0.90)
Increase/(decrease) in other current and non-current liabilites	75.15	131.43
Cash generated from operating activities post working capital changes	3,717.37	294.22
Income tax paid (net)	(63.59)	(45.48)
Net cash flow generated from operating activities (A)	3,653.78	248.74
B CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received from deposits	0.60	13.95
Interest received from others	44.59	35.37
Investment in subsidiaries	(4,856.40)	
Proceeds from sale of investment	(4,850,40)	(5,103.29) 32.39
Fixed deposit	(124.60)	293.27
Loans to related parties	(124.80) (906.48)	
Net cash flow used in investing activities (B)	(5,842.29)	(2,085.01) (6,813.32)
	57.77	
C CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long term borrowings	(2,664.45)	(1,433.31)
Proceeds from long term borrowings	8,100.62	5,750.00
Proceeds from short term borrowings (net)	(2,394.92)	2,600.66
Finance costs paid	(765.33)	(235.56)
Net cash flow generated from financing activities (C)	2,275.92	6,681.79
Increase/(decrease) in cash and cash equivalents (A+B+C)	87.41	117.21
Cash and cash equivalents at the begining of the year	123.20	5.99
Cash and cash equivalents at the end of the year	210.61	123.20
Summary of significant accounting policies and other explanatory information	1-38	
	1-30	

The accompanying notes are integral part of the financial statements

This is the statement of cash flow referred to in our report of even date

CHANDIO For Walker Chandiok & Co 14 Chartered Accountants Firm's Registration No.: 001075 N/N500013 REDACCOU Anamitra Das 4 Partner Membership No: 062191 For S. Tekriwal & Associates

Chartered Accountants

Firm's Registration No.: 009612N Shistrir Tekriwal à Partner Membership No: 08826 نتكى Place: Gurgaon Parlered Date: 19 August 2019

Fot and on behalf of the Board of Directors

1

Manoj Kumar Upadhyay Chairman and Managing DIN No 01282332

dhyay Nikki Dhingra ging Chief Executive Officer

HOLDIN **Rajeev** Gupta G sh Sodhi * Chief Financial Officer Company Secretary

Place: Gurgaon Date: 19 August 2019

ACME Solar Holdings Limited (formerly known as ACME Solar Holdings Private Limited) Standalone Statement of changes in equity for the year ended 31 March 2019

A Equity share capital

In ₹ million unless otherwise stated						
	Balance as on 1 April	Issue of equity	Balance as at	Converted	Polomon en et	
Particulars	-Dalance as 05 1-75prn 2017	share capital			Balance as at 31 March 2019	
		during the year	-JI-MIAICU.2010.	uning we year.	JI WINFCH 2019	
Equity share capital	899.40	145.02	1,044.42	-	1,044.42	

B Instrument entirely in the nature of equity

Particulars	Balance as on 1 April 2017		Balance as at 31 March 2018	Converted during the year	Balance as at 31 March 2019
Compulsory convertible	250.00	(250.00)	-	-	•
debentures (CCD)					

C Other equity

	In	<i>₹million unless o</i>	therwise stated
	Reserv	1	
Description	Securities premium	Retained earnings	Total
Balance as on 1 April 2017	0.70	(18.24)	(17.54)
Profit for the year	-	(49.26)	(49.26)
Other comprehensive income (net of income tax)		9.62	9.62
Total comprehensive income	- 1	(39.64)	(39.64)
Transaction with owners in the their capacity as owners			
Conversion of CCD into equity share capital	13,739.36	-	13,739.36
Balance as at 31 March 2018	13,740.06	(57.88)	13,682.18
Loss for the year	-	(106.78)	(106.78)
Other comprehensive income (net of income tax)		0.14	0.14
Total comprehensive income	-	(106.64)	(106.64)
Balance as at 31 March 2019	13,740.06	(164.52)	13,575.54

Summary of significant accounting policies and other explanatory information The accompanying notes are integral part of the financial statements

1-38

This is the statement of changes in equity referred to in our report of even date.

For Walker Chandiok & Co LLP Chartered Accountants Finn's Registration No.: 001076N/450000/ Anamitra Das Partner Membership No: 062191 REDACCOUL For S. Tekriwal & Associates Chartered Accountants

Firm's Registration No.: 606121



Place: Gurugram Date: 19 August 2019 For and on behalf of the Board of Directors

Manoj Kumar Upadhyay Chairman and Managing Director

DIN No 01282332 *

HOLDIA

Rajeev Gupta **Chief Financial Officer**

Rajesh Šodhi **Company Secretary**

Place: Gurugram Date: 19 August 2019

Nikhil Dhingra Chief Executive Officer

1 i) Corporate information

The Company 'ACME Solar Holdings Limited' (formerly known as ACME Solar Holdings Private Limited) (the Company) was incorporated as of 3 June 2015 under the Companies Act, 2013. The Company is domiciled in India with its registered office situated at Plot 152, Sector 44, Gurugram, Haryana – 122002, India.

_The Company, together with its subsidiaries, are engaged in the business of establishing, commissioning, setting up, operating _______ and maintaining power generation using solar, fossil and alternate source of energy and act as owners, manufacturers, engineers, procurers, buyers, sellers, distributors, dealers and contractors for setting up of power plant using glass bases mirrors, photo voltaic, boilers, turbines and/or other equipments for generating, distribution and supplying of electricity and other products using solar, fossil and alternate source of energy under conditions of direct ownership or through its affiliates, associates or subsidiaries. The Company became public limited w.e.f 13 May 2017.

ii) Application of new and revised Indian Accounting Standard (Ind AS)

All the Ind AS issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the financial statements are authorized have been considered in preparing these financial statements.

a. Accounting standards or amendments in the accounting standards adopted on/from 1 April 2018

Ind-AS 115, "Revenue from Contracts with Customers" issued on March 28, 2018, which provides a unified five step model for determining the timing, measurement and recognition of revenue. The focus of the new standard is to recognize revenue as performance obligations are met rather than based on the transfer of risks and rewards. Ind-AS 115 includes a comprehensive set of disclosure requirements including qualitative and quantitative information about contracts with customers to understand the nature, amount, timing and uncertainty of revenue.

The standard supersedes the erstwhile standard, viz., Ind-AS 18 "Revenue" and Ind-AS 11"Construction Contracts". Ind-AS 115 clarifies how to identify a performance obligation, determine whether a company is a principal or an agent. The Company's revenue is predominantly derived from the single performance obligation i.e. sale of electricity in which the transfer of risks and rewards of ownership and the fulfilment of the Company's performance obligation occur at the same time. Henceforth, the adoption of this standard did not have a material impact on the financial statements of the Company.

b. Standards issued but not yet effective

On 30 March 2019, the Ministry of Corporate Affairs (MCA) issued the Companies (Indian Accounting Standards) Armendment Rules, 2019, notifying Ind AS 116, 'Leases'. The effective date for adoption is financial periods beginning on or after 1 April 2019

Ind AS 116 - Leases

Current Lease standard provides two lease models - finance Lease (on balance sheet) and operating lease (off balance sheet). Under the new standard, lessees will have a single on balance sheet accounting model for all leases, with exemptions for shortterm leases and leases of low value assets. Lessor accounting is substantially unchanged. Lessors and lessees will have additional disclosure requirements. The objective is to provide relevant information that gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cash flows of an entity.

The effective date for adoption of Ind AS 116 is financial period beginning on or after 1 April 2019. The Company is evaluating the requirements of the standard and its impact on its financial statements.

c. Amendments to other Ind Ass issued but not yet effective

On 30 March 2019, the Ministry of Corporate Affairs (MCA) issued the Companies (Indian Accounting Standards) Amendment Rules, 2019, notifying below amendments and all amendments are effective from financial year beginning on or after 1 April 2019

Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments

Uncertainty over Income Tax Treatments which is to be applied while performing the determination of taxable profit (or loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. According to the appendix, companies need to determine the probability of the relevant tax authority accepting each tax treatment, or group of tax treatments, that the companies have used or plan to use in their income tax filing which has to be considered to compute the most likely amount or the expected value of the tax treatment when determining taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates.

The standard permits two possible methods of transition - i) Full retrospective approach – Under this approach, Appendix C will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, without using hindsight and ii) Retrospectively with cumulative effect of initially applying Appendix C recognized by adjusting equity on initial application, without adjusting comparatives.

The effective date for adoption of Ind AS 12 Appendix C is financial periods beginning on or after 1 April 2019. The Company is evaluating the requirements of the standard and its impact on its financial statements.







Ind AS 12 - Income taxes :

In connection with accounting for dividend distribution taxes, the amendment clarifies that an entity shall recognise the income tax consequences of dividends in statement of profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transactions or events.

The effective date for application of this amendment is financial period beginning on or after 1 April 2019. The Company is currently evaluating the effect of this amendment on the financial statements.

Ind AS 19 - Employee Benefits :

In connection with accounting for plan amendments, curtailments and settlements, the amendments require an entity:

• to use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and

• to recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling.

The effective date for application of this amendment is financial period beginning on or after 1 April 2019. The Company is currently evaluating the effect of this amendment on the financial statements

2 Significant Accounting Policies

2.1 Basis of preparation

The financial statements of the Company comprises of Balance Sheet as at 31 March 2019 and 31 March 2018 and the statement of profit and loss, cash flow statement, statement of changes in equity and summary of significant accounting policies and other explanatory information for the year ended 31 March 2019 and 31 March 2018.

The financial statements have been prepared in accordance with Indian Accounting Standards as defined in Rule 2(1)(a) of the Companies Indian Accounting Standards Rules, 2015 (as amended) prescribed under Section 133 of the Companies Act, 2013 ("Ind AS").

The financial statements are presented in Indian Rupees $(\mathbf{\xi})$, which is also the functional currency of the Company. All amounts have been rounded-off to the nearest million unless otherwise indicated.

2.2 Use of Estimates

The preparation of financial information in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

2.3 Foreign currency translation

Foreign currency transactions and balances

Foreign currency transactions are translated into the functional currency of the entity, using the exchange rates prevailing at the dates of the transactions (spot exchange rate).

Foreign exchange gains and losses resulting from the settlement of such transactions and from the re-measurement of monetary items denominated in foreign currency at year-end exchange rates are recognised in statement of profit or loss.

Non-monetary items are not retranslated at year-end and are measured at historical cost (translated using the exchange rates at the transaction date), except for non-monetary items measured at fair value which are translated using the exchange rates at the date when fair value was determined.

2.4 Revenue

Effective 1 April 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catchup transition method, applied to contract that were not completed as of 1 April 2018. In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted. The adoption of the standard did not have any material impact on the financial statements of the Company.

Revenue from contracts with customer is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange of those goods or services.

A) Rendering of services

The Company generates revenue from rendering of services including operation and maintenance and management services. Consideration received for services is recognised as revenue in the year when the service is performed by reference to the stage of competition at the reporting date, when outcome can be assessed reliably. A contract's stage of completion is issued by management by comparing the work completed with the scope of work.

B) Engineering, procurement and construction contract

Revenue for imported products is recognized on high set when the title passes to the customers.



C) Interest income

For all debt instruments measured either at amortized cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of the financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses. Interest income is included in other income in the Statement of profit or loss.

2.5 Borrowing costs

Borrowing costs directly attributable to the acquisitions, construction or production of a qualifying asset are capitalised during the period of time that is necessary to complete and prepare the asset for its intended use or sale. Investment income earned on the investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. Other borrowing costs are expensed in the period in which they are incurred and reported in finance costs.

2.6 Property, plant and equipment

Property, plant and equipments are carried at cost less accumulated depreciation. The cost of items of the property, plant and equipment comprises its purchase price net of any trade discount and rebate, any import duties and other taxes (other than those subsequently recoverable from tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed asset up to the date the asset is ready for its intended use.

Whenever significant parts of the property, plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in statement of profit and loss as incurred.

For plant and machineries subject to power purchase agreements under the Electricity Act 2003, depreciation is charged on the basis of the relevant tariff regulations under such Act. For other fixed assets, depreciation is charged on the basis of the useful lives as prescribed in the Schedule II of Companies Act, 2013 on a straight line basis.

2.7 Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Customer contracts are amortised on a unit of production basis.

2.8 Leases

Finance leases

Finance leases, which effectively transfer to the lessee substantially all the risks and benefits incidental to ownership of the leased item, are capitalised at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments under such leases are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are charged directly against income. Lease management fees, legal charges and other initial direct costs are capitalised.

If there is no reasonable certainty that the Company will obtain the ownership by the end of lease term, capitalised leased assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.

Operating leases

Assets acquired on leases where a significant portion of risk and rewards of ownership are retained by the lessor are classified as operating leases. Lease rental are charged to statement of profit and loss on straight-line basis except where scheduled increase in rent compensate the lessor for expected inflationary costs.

2.9 Impairment of non-financial assets

For impairment assessment purposes, assets are grouped at the lowest levels for which there are largely independent cash inflows (cash-generating units). As a result, some assets are tested individually for impairment and some are tested at cash-generating unit level. All individual assets or cash-generating units are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

An impairment loss is recognised for the amount by which the asset's (or cash-generating unit's) carrying amount exceeds its recoverable amount, which is the higher of fair value less costs of disposal and value-in-use. To determine the value-in-use, management estimates expected future cash flows from each cash-generating unit and determines a suitable discount rate in order to calculate the present value of those cash flows. The date used for impairment testing procedures are directly linked to the Company's latest approved budget, adjusted as necessary to exclude the effects of future reorganisations and asset enhancements. Discount factors are determined individually for each cash-generating unit and reflect current market assessments of the time value of money and asset-specific risk factors. The ANDION

Impairment losses is charged in the statement of profil or loss. Further impairment loss serving and unit's recoverable amount exceeds its carrying and unit.

Soreversed if the asset's or cash-

2.10 Financial instruments

Recognition, initial-measurement and derecognition-

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument, and these are measured initially at:

a) fair value, in case of financial instruments subsequently carried at fair value through profit or loss (FVTPL);

b) fair value adjusted for transaction costs, in case of all other financial instruments.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and substantially all the risks and rewards are transferred. A financial liability is derecognised when the underlying obligation specified in the contract is discharged, cancelled or expires.

Classification and subsequent measurement of financial assets

- For purposes of subsequent measurement, financial assets are classified in four categories:
- · Financial assets at amortised cost
- · Financial assets at fair value through other comprehensive income (FVOCI)
- · Financial assets, derivatives and equity instruments at FVTPL
- Equity instruments measured at FVOCI

Financial assets at amortised cost

'Financial assets' is measured at the amortised cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR.

Impairment of financial assets

In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss for financial assets carried at amortised cost.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive. When estimating the cash flows, the Company is required to consider -

· All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.

· Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Trade receivables

The Company applies simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of receivables.

Other financial assets

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition and if credit risk has increased significantly, life time impairment loss is provided otherwise provides for 12 month expected credit losses.

Classification and subsequent measurement of financial liabilities

Financial liabilities are measured subsequently at amortised cost using the effective interest method except for derivatives and financial liabilities designated at FVTPL, which are carried subsequently at fair value with gains or losses recognised in statement of profit and loss.

Offsetting of financial assets and financial liabilities

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis or; to realise the assets and settle the liabilities simultaneously.

Derivative financial instruments

Initial recognition and subsequent measurement ALGA

Company uses derivative financial instruments to hedge its foreigh churency risks Such derivally financial instruments are initially recognised at fair value on the date on which a derivative contractive required the and are subscopently re-mg value Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the ganve. The change in fair value of derivative is charged to statement of profit and loss. d Accour



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2.11 Income taxes

Tax expense recognised in profit or loss comprises the sum of deferred tax and current tax not recognised in other comprehensive income or directly in equity.

Current income tax assets and/or liabilities comprise those obligations to, or claims from, fiscal authorities relating to the current or prior reporting periods, that are unpaid at the reporting date. Current tax is payable on taxable profit, which differs from profit or loss in the financial statements. Calculation of current tax is based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period. Deferred income taxes are calculated on temporary differences between the carrying amounts of assets and liabilities and their tax bases.

Deferred tax assets are recognised to the extent that it is probable that the underlying tax loss or deductible temporary difference will be utilised against future taxable income. This is assessed based on the Company's forecast of future opening results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit.

Deferred tax liabilities are generally recognised in full, although Ind AS 12, Income Taxes, specifies limited exemptions.

Changes in deferred tax assets or liabilities are recognised as a component of tax income or expense in profit or loss, except where they relate to items that are recognised in other comprehensive income (such as the revaluation of land) or directly in equity, in which case the related deferred tax is also recognised in other comprehensive income or equity, respectively.

The Company recognises MAT credit available as andeferred tax asset only to the extent that there is reasonable evidence that the Group will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward.

2.12 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short-term, highly liquid investments maturing within 90 days from the date of acquisition. Cash and cash equivalent are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.

2.13 Provisions, contingent assets and contingent liabilities

Provisions are recognized only when there is a present obligation, as a result of past events, and measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligations as a whole. Provisions are discounted to their present values, where the time value of money is material.

Any reimbursement that the Company is virtually certain to collect from a third party with respect to the obligation is recognised as a separate asset. However, this asset may not exceed the amount of the related provision.

No liability is recognised if an outflow of economic resources as a result of present obligations is not probable. Such situations are disclosed as contingent liabilities unless the outflow of resource is remote.

Contingent liabilities are disclosed by way of note unless the possibility of outflow is remote. Contingent assets are neither recognized nor disclosed. However, when realization of income is virtually certain, related asset is recognized.

2.14 Post-employment benefits

Post-employment benefits plans

The Company provides post-employment benefits through various defined contribution and defined benefit plans.

Defined contribution plans

The Company pays fixed contribution into independent entities in relation to several state plans and insurances for individual employees. The Company has no legal or constructive obligations to pay contributions in addition to its fixed contributions, which are recognised as an expense in the period that related employee services are received.

Defined benefit plans

Under the Company's defined benefit plans, the amount of pension benefit that an employee will receive on retirement is defined by reference to the employee's length of service and final salary. The legal obligation for any benefits remains with the Company, even if plan assets for funding the defined benefit plan have been set aside. Plan assets may include assets specifically designated to a long-term benefit fund as well as qualifying insurance policies.

The liability recognised in the balance sheet for defined benefit plans is the present value of the defined benefit plan (DBO) at the reporting date less the fair value of plan assets.

Management estimates the DBO annually with the assistance of the pendent actuaries Actuarial gatify osses resulting from remeasurements of the liability/asset are included in other comprehensive income Service cost of the Company's defined benefit plan is included in employee benefits expense. Employee contributions, all of which are independent of the number of years of service, are treated as a reduction of service cost. Net interest expense on the net defined benefit liability is included in the statement of profit and loss. Gains and losses resulting from re-measurements of the net defined benefit liability are included in other comprehensive income.

2.15 Significant management judgement in applying accounting policies and estimation uncertainty

When preparing the financial statements, management makes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

Recognition of deferred tax assets

The extent to which deferred tax assets can be recognised is based on an assessment of the probability that future taxable income will be available against which the deductible temporary differences and tax loss carry-forward can be utilised. In addition, significant judgement is required in assessing the impact of any legal or economic limits or uncertainties.

Impairment of non-financial assets

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating units based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

Estimation uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

Defined benefit obligation (DBO)

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

Fair value measurement

Management uses valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible but this is not always available. In that case management uses the best information available.

2.16 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.17 Segment reporting

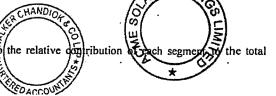
Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker ('CODM') [Chairperson and Chief Financial Officer].

Identification of segments

In accordance with Ind AS 108 Operating Segment, the operating segments used to present segment information are identified on the basis of information reviewed by the Company's CODM to allocate resources to the segments and assess their performance. An operating segment is a component of the Company that engages in business activities from which it earns revenues and incurs expenses, including revenues and expenses that relate to transactions with any of the Company's other components. Results of the operating segments are reviewed regularly by the CODM [Chairperson and Chief Financial Officer, which has been identified as the CODM], to make decisions about resources to be allocated to the segment and assess its performance that the decision is available. BASSON

Allocation of common costs Common allocable costs are allocated to common costs.

each segment accordingly to the

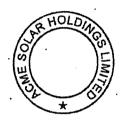


ACME Solar Holdings Limited (formerly known as ACME Solar Holdings Private Limited)
Summary of significant accounting policies and other explanatory information

 Unallocated items
 Unallocated items include general corporate income and expense items which are not allocated to any business segment.
Segment accounting policies
The Company prepares its segment information in conformity-with the accounting policies adopted for preparing and presenting
the financial statements of the Company as a whole.

LIII Account





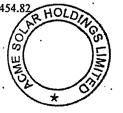
ACME Solar Holdings Limited (formerly known as ACME Solar Holding	gs Private Limited)
Summary of significant accounting policies and other explanatory info	ormation

	In ₹ million u As at	nless otherwise state As at
	As at 31 March 2019	As at 31 March 2018
3 Investments		
Investment in subsidiaries		
A Investment in equity instruments (at cost)		
Devishi Renewable Energy Private Limited 2,182,726 (as at 31 March 2018: 2,182,726) equity share of Rs 10 each, fully paid up	119.60	119.6
Devishi Solar Power Private Limited	119.60	119.6
2,106,490 (as at 31 March 2018: 2,106,490) equity share of Rs 10 each, fully paid up		117.00
Eminent Solar Power Private Limited	119.60	119.60
2,143,927 (as at 31 March 2018:2,143,927) equity share of Rs 10 each, fully paid up		
Sunworld Energy Private Limited 2,143,927) equity share of Rs 10 each, fully paid up	119.60	119.60
Acme Panipat Solar Power Private Limited	0.10	0.10
10,000 (as at 31 March 2018:10,000) equity share of Rs 10 each, fully paid up		0110
Acme Rewari Solar Power Private Limited	473.39	473.39
47,338,200 (as at 31 March 2018: 47,338,200) equity share of Rs 10 each, fully paid up		
Acme Kurushetra Solar Energy Private Limited 47,338,200 (as at 31 March 2018: 47,338,200) equity share of Rs 10 each, fully paid up	473.39	473.39
Acme Yamunanagar Solar Power Private Limited	187.43	187.43
18,742.500 (as at 31 March 2018: 18,742,500) equity share of Rs 10 each, fully paid up	. 107.45	107.43
Acme Mahbubnagar Solar Energy Private Limited	284.94	284.94
28,493,700 (as at 31 March 2018: 28,493,700) equity share of Rs 10 each, fully paid up	$(e_{i})_{i \in \mathbb{N}} = (e_{i})_{i \in \mathbb{N}} = (e_{i})$	
Acme Karnal Solar Power Private Limited	471.75	471.75
2,051,775 (as at 31 March 2018: 2,051,775) equity share of Rs 10 each, fully paid up Acme Bhiwadi Solar Power Private Limited	471.75	471.75
2,051,775 (as at 31 March 2018: 2,051,775) equity share of Rs 10 each, fully paid up	471.75	4/1./5
Acme Hisar Solar Power Private Limited	471.75	471.75
2,051,775 (as at 31 March 2018: 2,051,775) equity share of Rs 10 each, fully paid up		
Acme Kaithal Solar Power Private Limited	365.72	365.72
2,353,726 (as at 31 March 2018: 2,353,726) equity share of Rs 10 each, fully paid up ACME Deoghar Solar Power Private Limited	125.10	125.10
740,994 (as at 31 March 2018: 740,994) equity share of Rs 10 each, fully paid up	123.10	125.10
Aarohi Solar Private Limited	403.82	403.82
2,017,066(as at 31 March 2018: 2,017,066) equity share of Rs 10 each, fully paid up		
Niranjana Solar Energy Private Limited	79.87	79.87
2,036,357 (as at 31 March 2018: 2,036,357) equity share of Rs 10 each, fully paid up	4 000 70	4 000 70
ACME Solar Energy Private Limited 306,083 (as at 31 March 2018: 306,083) equity share of Rs 10 each, fully paid up	4,080.70	4,080.70
ACME Babadham Solar Power Private Limited	364.45	364.45
2,345,553 (as at 31 March 2018: 2,345,553) equity share of Rs 10 each, fully paid up		00.110
ACME Koppal Solar Energy Private Limited	364.80	364.80
2,347,841 (as at 31 March 2018: 2,347,841) equity share of Rs 10 each, fully paid up		·
ACME Vijayapura Solar Energy Private Limited 2,355,360 (as at 31 March 2018: 2,355,360) equity share of Rs 10 each, fully paid up	365.98	365.98
ACME Jaipur Solar Power Private Limited	819.50	819.50
62,895,800 (as at 31 March 2018: 62,895,800) equity share of Rs 10 each, fully paid up	019.90	017.00
ACME Rewa Solar Energy Private Limited	625.36	625.36
56,851,819 (as at 31 March 2018: 56,851,819) equity share of Rs 10 each, fully paid up		
Acme Fazilka Power Private Limited 2,085,359 (as at 31 March 2018: 2,085,359) equity share of Rs 10 each, fully paid up	3,113.14	3,113.14
Acme Solar Power Technology Power Private Limited	107.07	100.00
2,080,237 (as at 31 March 2018: 2,080,237) equity share of Rs 10 each, fully paid up	496.96	496.96
Acme Kittur Solar Energy Private Limited	109 20	
10,857,900 (as at 31 March 2018: Nil) equity share of Rs 10 each, fully paid up	108.58	-
Acme Sidlaghatta Solar Energy Private Limited	144.43	-
14,443,200 (as at 31 March 2018: Nil) equity share of Rs 10 each, fully paid up	177.77	-
Acme Guledagudda Solar Energy Private Limited	108.94 R H	OLDIN -
10,893,600 (as at 31 March 2018: Nil) equity share of Rs 10 each, function and up	STO IST	1261
	112.99	lël -
Active Hukkeri Solar Energy Private Limited 11,291,400 (as at 31 March 2018: Nil) equity share of Re10 each, fully part up 11,291,400 (as at 31 March 2018: Nil) equity share of Re10 each, fully part up		<u>I</u>
	ンベル 、い、	151

	In ₹ million unless otherwise stated	
	As at 31 March 2019	As at 31 March 2018
Acme Kudligi Solar Energy Private Limited 14,280,000 (as at 31 March 2018: Nil) equity share of Rs 10 each, fully paid up	142.80	-
ACME Sandur Solar Energy Private Limited 14,830,800 (as at 31 March 2018: Nil) equity share of Rs 10 each, fully paid up	148.31	
Acme Chittorgarh Solar Energy Private Limited 136,842,000 (as at 31 March 2018: Nil) equity share of Rs 10 each, fully paid up	1,710.50	-
Acme Hanumangarh Solar Energy Private Limited 10,000 (as at 31 March 2018: Nil) equity share of Rs 10 each, fully paid up	0.10	-
Acme Jaigarh Solar Energy Private Limited 10,000 (as at 31 March 2018: Nil) equity share of Rs 10 each, fully paid up	0.10	-
Acme Phalodi Solar Energy Private Limited 10,000 (as at 31 March 2018: Nil) equity share of Rs 10 each, fully paid up	0.10	. -
Acme Raisar Solar Energy Private Limited 10,000 (as at 31 March 2018: Nil) equity share of Rs 10 each, fully paid up	0.10	-
Acme Dhaulpur Powertech Private Limited 10,000 (as at 31 March 2018: Nil) equity share of Rs 10 each, fully paid up	. 0.10	-
Acme Heergarh Powertech Private Limited 10,000 (as at 31 March 2018: Nil) equity share of Rs 10 each, fully paid up	0.10	-
Acme Aklera Power Technology Private Limited 10,000 (as at 31 March 2018: Nil) equity share of Rs 10 each, fully paid up	0.10	-
Vishwatma Solar Energy Private limited	336.55	336.55
2,021,644 (as at 31 March 2018: 2,021,644) equity share of Rs 10 each, fully paid up ACME Jaisalmer Solar Power Private Limited	236.00	236.00
2,073,664 (as at 31 March 2018: 2,073,664) equity share of Rs 10 each, fully paid up Dayanidhi Solar Power Private limited	436.40	436.40
1,840,639 (as at 31 March 2018: 1,840,639) equity share of Rs 10 each, fully paid up ACME Jodhpur Solar Power Private Limited	645.26	645.26
58,841,819 (as at 31 March 2018: 58,841,819) equity share of Rs 10 each, fully paid up Total (A)	18,649.68	16,172.51
B Investment in compulsory convertible debentures (carried at cost) ACME Solar Energy Private Limited 646,500 (as at 31 March 2018: 646,500) compulsory convertible debenture of Rs 1000	646.85	646.85
each, fully paid up ACME Kurukshetra Solar Energy Private Limited Nil (as at 31 March 2018: 19,774,696) compulsory convertible debenture of Rs 23 each,	-	454.82
fully paid up ACME Rewari Solar Power Private Limited Nil (as at 31 March 2018: 19,774,696) compulsory convertible debenture of Rs 23 each,	2. 101	454.82
fully paid up ACME Bhiwadi Solar Power Private Limited 1,962,121 (as at 31 March 2018: 1,962,121) compulsory convertible debenture of Rs 231 each, fully paid up	453.25	453.25
ACME Hisar Solar Power Private Limited 1,962,121 (as at 31 March 2018: 1,962,121) compulsory convertible debenture of Rs 231 each, fully paid up	453.25	453.25
ACME Karnal Solar Power Private Limited 1,962,121 (as at 31 March 2018: 1,962,121) compulsory convertible debenture of Rs 231 each, fully paid up	453.25	453.25
ACME Mahbubnagar Solar Energy Private Limited Nil (as at 31 March 2018: 15,209,056) compulsory convertible debenture of Rs 18 each, fully paid up	•	273.76
ACME Yamunanagar Solar Power Private Limted Nil (as at 31 March 2018/9/477,632) compulsory convertible debenture of B& 19 2010/1	A HC	. 180.08
fully paid up	PICINE SOL	CS LIMIT

		nless otherwise stated	
	As at 31 March 2019	As at 31 March 2018	
ACME Solar Power Technology Private Limited	477:47	477.47	
1,989,450 (as at 31 March 2018: 1,989,450) compulsory convertible debenture of Rs 240 each, fully paid up)		
Devishi Renewable Energy Private Limited	119.45	119.45	
2,171,819 (as at 31 March 2018: 2,171,819) compulsory convertible debenture of Rs 55	117.45	117.45	
each, fully paid up			
Devishi Solar Power Private Limited	119.45	119.45	
2,095,615 (as at 31 March 2018: 2,095,615) compulsory convertible debenture of Rs 57			
each, fully paid up			
Sunworld Energy Private Limited	119.45	119.45	
2,133,036 (as at 31 March 2018: 2,133,036) compulsory convertible debenture of Rs 56		·	
each, fully paid up Eminent Solar Power Private Limited	110 15		
2,133,036 (as at 31 March 2018: 2,133,036) compulsory convertible debenture of Rs 56	119.45	119.45	
each, fully paid up			
ACME Babadham Solar Power Private Limited	350.15	350.15	
2,244,577 (as at 31 March 2015. 2,244,577) compulsory convertible debenture of Rs 156			
each, fully paid up			
ACME Kaithal Solar Power Private Limited	351.38	351.38	
2,252,429(as at 31 March 2018: 2,252,429) compulsory convertible debenture of Rs 156		•	
each, fully paid up			
ACME Koppal Solar Energy Private Limited	350.50	350.50	
2,246,775(as at 31 March 2018: 2,246,775) compulsory convertible debenture of Rs 156 each, fully paid up			
ACME Vijayapura Solar Energy Private Limited	351.62	251 62	
2,254,000(as at 31 March 2018: 2,254,000) compulsory convertible debenture of Rs 156	331.02	351.62	
each, fully paid up			
ACME Fazilka Power Private Limited	2,990.96	2,990.96	
1.993,975(as at 31 March 2018: 1,993,975) compulsory convertible debenture of Rs 1500		·	
each, fully paid up			
Total (B)	7,356.48	8,719.96	
C Investment in compulsory convertible debentures (at amortised cost)			
ACME Solar Energy Private Limited			
3,442,428 (as at 31 March 2018: 3,442,428) compulsory convertible debenture of Rs 1000	3,446.38	3,446.38	
each, fully paid up			
Aarohi Solar Private Limited	544.00	544.00	
1,922,261(as at 31 March 2018: 1,922,261) compulsory convertible debenture of Rs 283 each, fully paid up			
ACME Jaisalmer Solar Power Private Limited 2,011,818 (as at 31 March 2018: 2,011,818) compulsory convertible debenture of Rs 110	221.30	221.30	
each, fully paid up			
Dayanidhi Solar Power Private limited	140.20	440.20	
1,782,591 (as at 31 March 2018: 1,782,591) compulsory convertible debenture of Rs 247	440.30	440.30	
each, fully paid up			
Niranjana Solar Energy Private Limited	221.20	221.20	
1,975,000 (as at 31 March 2018: 1,975,000) compulsory convertible debenture of Rs 112	221.20	221.20	
each, fully paid up			
Vishwatma Solar Energy Private limited	331.30	331.30	
1,960,355 (as at 31 March 2018: 1,960,355) compulsory convertible debenture of Rs 169	331.30	331.30	
each, fully paid up			
ACME Kurukshetra Solar Energy Private Limited	454.82	-	
19,774,696 (as at 31 March 2018: Nil) compulsory convertible debenture of Rs 23 each,		-	
fully paid up			
ACME Rewari Solar Power Private Limited	454.82		
19,774,696 (as at 31 Match 2018 Nil) compulsory convertible debenture of Rs 23 each.	454.82 AR HC	LOW .	
fully paid up	õ.	16	





	In ₹ million unless otherwise state	
	As at 31 March 2019	As at 31 March 2018
ACME Mahbubnagar Solar Energy Private Limited 15,209,056 (as at 31 March 2018: Nil) compulsory convertible debenture of Rs 18 each, fully paid up	273.76	-
ACME Yamunanagar Solar Power Private Limted 9,477,632 (as at 31 March 2018: Nil) compulsory convertible debenture of Rs 19 each, fully paid up	180.08	
ACME Kittur Solar Energy Private Limited 104,321 (as at 31 March 2018: Nil) compulsory convertible debenture of Rs 1,000 each, fully paid up	104.32	-
Acme Sidlaghatta Solar Energy Private Limited 138,768 (as at 31 March 2018: Nil) compulsory convertible debenture of Rs 1,000 each, fully paid up	138.77	-
ACME Guledagudda Solar Energy Private Limited 104,664 (as at 31 March 2018: Nil) compulsory convertible debenture of Rs 1,000 each, fully paid up	104.66	-
ACME Hukkeri Solar Energy Private Limited 108,486 (as at 31 March 2018: Nil) compulsory convertible debenture of Rs 1,000 each, fully paid up	108.49	•
ACME Kudligi Solar Energy Private Limited 137,200 (as at 31 March 2018: Nil) compulsory convertible debenture of Rs 1,000 each, fully paid up	137.20	-
ACME Sandur Solar Energy Private Limited 142,492 (as at 31 March 2018: Nil) compulsory convertible debenture of Rs 1,000 each, fully paid up	142.49	-
ACME Chittorgarh Solar Energy Private Limited 1,643,000 (as at 31 March 2018: Nil) compulsory convertible debenture of Rs 1,000 each, fully paid up	1,643.30	-
ACME Jaipur Solar Power Private Limited 756,000 (as at 31 March 2018: 756,000) compulsory convertible debenture of Rs 1000 each, fully paid up	756.00	756.00
ACME Rewa Solar Energy Private Limited 600,740 (as at 31 March 2018: 600,740) compulsory convertible debenture of Rs 1000 each, fully paid up	600.74	600.74
ACME Jodhpur Solar Power Private Limited 600,740 (as at 31 March 2018: 600,740) compulsory convertible debenture of Rs 1000 each, fully paid up	600.74	600.74
Total (C)	10,904.67	7,161.96
Total amount investments (A+B+C)	36,910.83	32,054.43
Aggregate of unquoted investments Aggregate amount of quoted investments at market value Aggregate of impairment amount in investments	36,910.83 - -	32,054.43 - -

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In ₹ million unless otherwise stated			
Deferred tax assets (net)	As at 31 March 2019	As at 31 March 2018	
Deferred tax assets arising on:			
Employee benefits:	0.40	0.31	
Unabsorbed depreciation and business losses	49.87	25.50	
	50.27	25.81	
Deferred tax assets	50.27	25.81	
Deferred tax liabilities	-	-	
Deferred tax (net)	50.27	25.81	

Particulars	As at 31 March 2018	(Expenses)/benefit recognised in statement of profit and loss	Recognised in other comprehensive income	As at 31 March 2019
Assets				
Employce benefits	0.31	0.15	(0.06)	0.40
Unabsorbed depreciation and business losses	25.50	24.37	· · · ·	49.87
Total	25.81	24.52	(0.06)	50.27

Particulars	For year ended	For year ended
	31 March 2019	31 March 2018
Loss before tax	(126.26)	(74.64)
Applicable tax rate	29.12%	28.84%
Expected tax expense [A]	(36.77)	(21.53)
Expenses not considered in determining taxable profit	4.47	0.41
Impact of change in tax rate	(0.35)	(0.21)
Taxes for earlier years	13.17	(4.05)
Fotal adjustments [B]	17.29	(3.85)
Actual tax expense [C=A+B]	(19.48)	(25.38)
Fotal tax incidence	(19.48)	(25.38)
Tax expense recognized in Statement of profit and loss [D]	(19.48)	(25.38)





fored Acci

			In ₹ million unless otherwise state	
		As at	As at	
	Cummont tox cood (not)	<u>31 March 2019</u>	31 March 2018	
3	Current tax asset (net) Advance tax (net of provisions)	99.54	40.99	
	Advance lax (liet of provisions)	<u></u>	40.99	
naimette etterne				
6	Other non-current assets			
	Capital advances	1.82	1.70	
		1.82	1.70	
7	Trade receivables			
	Considered good-unsecured*	1,020.51	11.53	
		1,020.51	11.53	
	*This includes trade receivable from holding company and other related parties. (refer	note 32)		
8	Cash and cash equivalents			
0	Balances with banks			
	-Current accounts	210.61	31.88	
	Term deposits with original maturity upto 3 months	· · · · •	91.32	
		210.61	123.20	
9	Bank balance other than above			
,	Fixed deposits with maturity for more than 3 months and less than 12 months*	125.84		
		125.84		
	Loans (Considered good- unsecured) Security deposits	<u>-</u>	7.00	
	Loan to related parties*	3,295.78	2,389.30	
	*These are interest free loans and repayable on demand. (refer note 32)	3,295.78	2,396.30	
11	Other financial assets (current)			
1	Recoverable from related parties	36.27	12.23	
	Unbilled revenue	118.92	40.04	
]	Interest accrued on compulsory convertible debentures	559.51	158.23	
		714.70	210.50	
2	Other current assets			
	Advances to vendors	16.50	54.21	
	Deposits with government authorities	-	8.42	
E	Prepaid expenses	0.18	7.96	
ł	Advance to employees	0.75	3.48	
	$(\mathcal{E}(1 \otimes \mathcal{E}))^{*}$	17.43	74.07	
	Stered ALCONCE			





13 Equity Share Capital

Particulars	As at 31 March 2019		As at 31 March 2018	
	No of shares	Amount	No of shares	Amount-
Authorised	1,00,00,00,000	10,000.00	1,00,00,00,000	10,000.00
Issued and subscribed and fully paid up	10,44,41,582	1,044.42	10,44,41,582	1,044.42
Total	10,44,41,582	1,044.42	10,44,41,582	1,044.42

1. Reconciliation of equity capital outstanding at the beginning and at the end of the reporting year

Particulars	For the year 31 March		For the year 31 March	
2,	No of shares	Amount	No of shares	Amount
At the beginning of the year	10,44,41,582	1,044.42	8,99,40,480	899.40
Issued/converted during the year	-	-	1,45,01,102	145.02
Outstanding at the end of the year	10,44,41,582	1,044.42	10,44,41,582	1,044.42

2. Shares held by holding company

Particulars	As at 31 Marc	h 2019	As at 31 Mar	ch 2018
	No of shares	Amount	No of shares	Amount
ACME Cleantech Solutions Private Limited*	10,44,41,582	1,044.42	10,44,41,582	1,044.42

* Includes 6 nominee shares each held by Manoj Kumar Upadhyay, Mamta Upadhyay, Ramamurthy Muthusamy, Rajesh Sodhi, MKU Holdings Private Limited and VRS Infotech Private Limited.

3. Number of shares held by each shareholder holding more than 5% Shares in the company

Particulars	As at 31 Ma	rch 2019	As at 31 Ma	arch 2018
	No of shares	% Holding	No of shares	% Holding
ACME Cleantech Solution Private Limited	10,44,41,582	100%	10,44,41,582	100%

4. Terms/rights attached to equity shares

The Company has only one class of equity shares having par value of \gtrless 10 per share. Each holder of equity shares is entitled to one vote per share. The parent company declares and pays dividends in Indian rupees. In the event of liquidation of the parent company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholder.

5. Details of shares issued pursuant to contract without payment being received in cash, alloted as fully paid up by way of bonus issues and brought back during the last 5 years for each class of shares

The Company has alloted 89,003,600 equity shares of \gtrless 10 each fully paid up on 20 March 2017 pursuant to bonus issue approved by the shareholder. For the purpose of bonus issue, 95 equity shares were alloted for every 1 share held. This bonus shares have been issued using secirities preimum reserve account $\sqrt{N^{120}N^{50}}$





		In ₹ million unless	s otherwise stated
		As at	As at
		31 March 2019	31 March 2018
14	Instrument entirely in the nature of equity	······	
	Compulsorily convertible debentures (CCD)*		
	Opening balance	-	250.00
	CCD converted into equity share capital	-	(250.00)
	Closing balance		
	*Refer note 16 for terms of compulsorily convertible debentures.		
15	Other equity		
	Securities premium		
	Opening balance	13,740.06	0.70
	Conversion of CCD during the year		13,739.36
	Balances at the end of the year	13,740.06	13,740.06
	Retained earnings		
	· Opening balance	(57.88)	(18.24)
	Net loss during the year	(106.78)	(49.26)
•	Remeasurement of post-employment benefit obligation during the year	0.20	13.43
	Tax effect on remeasurement during the year	(0.06)	(3.81)
	Balances at the end of the year	(164.52)	(57.88)
	Total other equity	13,575.54	13,682.18

Nature and purpose of other reserves

Securities premium

Securities premium represents premium received on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

Retained earnings

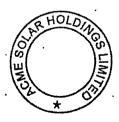
All the profits or losses made by the Company are transferred to retained earnings from Statement of Profit and Loss.



Remeasurement of defined benefit plans

This represents the actuarial gains/losses recognised in other comprehensive income.





	In ₹ million u	In ₹ million unless otherwise stated	
	Asat	Asat	
	31 March 2019	31 March 2018	
16 Long term borrowings	······································		
Secured			
Term Ioans			
From other parties*			
Financial institutions		4,316.69	
*Refer note 33 for terms of borrowing	-	4,316.69	
Unsecured			
Compulsory convertible debentures	6,500.00	6,500.00	
	6,500.00	10,816.69	

The Company has issued 20,134,415 and 250,000 compulsory convertible debenture (CCD's) of ₹ 1000 each respectively. Each of these instruments carry NIL rate of interest and may be converted into equity shares at the option of CCD holder and the Company after the date of allotment. In case no option is exercised by any of them then CCD's shall be compulsory converted into equity shares on expiry of thirty years from the date of allotment.

The 20,134,415 CCD's conversion ratio would be arrived by dividing the investment value on the date of conversion, by fair market value of equity shares on that date. The 250,000 CCD's had a fixed conversion ratio of 22 equity shares for each lot of 10 CCD's.

On 19 September 2017, the terms of 6,500,000 CCDs of such outstanding CCDs ("CCD conversion") were amended into Non-Convertible Debentures (NCD) and balance 13,884,415 outstanding CCDs has been converted into instrument entirely in the nature of equity. These 13,884,415 would have a fixed conversion ratio of 10,444,158 for each lot of 10,000,000 CCD's.

These unsecured 6,500,000 NCD carries rate of interest 8% per annum with a moratorium period of one year and the maximum tenure of the NCDs is up to 5 years with an option to the borrower and the lender to redeem the NCDs at any time.

On 27 December 2017, the Company has converted its outstanding 13,884,415 CCDs of face value of \gtrless 1,000 each to 14,501,102 fully paid equity shares of \gtrless 10 each including premium of \gtrless 947.47 each aggregating to \gtrless 13,884.37 million in accordance with CCDs terms as mentioned above.

On 30 March 2018, the Company has changed the terms of its outstanding 6,500,000 NCDs of ₹ 1,000 each aggregating ₹ 6,500 million and conversion it into CCDs on the below mentioned terms and conditions:

- CCDs shall have face value of ₹ 1,000 each,

- CCDs shall be unsecured and their holders shall not be entitled to have any claim on any asset of the Company

- Rate of interest 8% per annum with moratorium period of one year from 19 September 2017.

- CCD may be converted into equity shares at any time at the option of CCD holders and the Company after the date of allotment. In case no option exercised by any CCD holders then these shall be compulsory converted into equity shares on expiry of thirty years from the date of allotment. These shall be mandatorily converted into as many number of equity shares as arrived by dividing the investment amount as on the date of conversion by fair value of equity shares as on date of conversion.

During the current year, moratorium period for interest accrued and payment has been expired. CCDs holders has waived the interest accrued on these CCDs for the current year.

17 Provisions (non-current) Provision for employee benefits Gratuity 0.76 0.38 Compensated absences 0.52 0.69 1.28 1.07

Secured From other parties# Suppliers credit

Unsecured

Repayable on demand : ** From Holding Company From other related parties





			nless otherwise stated
		As at	As at
		31 March 2019	31 March 2018
	#These are secured by first pari-pasu charge by way of 51% shares and all the receivables of **These are interest free and are repayable on demand. (refer note 32)	the Company.	
19	Trade payables		**********
	Due to micro enterprises and small enterprises	0.19	3.65
	Due to others	92.90	102.03
	. =	93.09	105.68
	Note:		
a	Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act, 2006'):		
i)	The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	0.19	3.65
ii)	The amount of interest paid by the buyer in terms of section 16, along with the amounts of the payments made to the supplier beyond the appointed day during accounting year	-	-
iii)	The amount of interest due and payable for the period of delay in making payments (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006.	-	
iv)	The amount if interest accrued and remaining unpaid at the end of each accounting year, and	-	-
V)	The amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	-	-
		0.19	3.65
	The above information regarding dues to micro enterprises and small enterprises as defin Enterprises Development Act (MSMED), 2006 has been determined to the extent identified a pursuant to Section 22 of the Micro, Small and Medium enterprises Development Act (MSME	nd information availab	
20	Other financial liabilities (current)		
	Current maturities of long-term borrowings	9,752.86	-
	Employee related dues	27.67	60.64
	Interest accrued	471.65	111.87
	Advance received from customers (refer note 32)	4,146.37	-
	Payable to related parties (refer note 32)	0.18	÷
	Other payables	57.91	19.94
		14,456.64	192.45

- Provision for employee benefits Gratuity Compensated absences
- 22 Other current liabilities Payable to statutory authorities $\frac{4}{5}$



0.06 -0.03 -0.09 -

204.49	129.34
204.49	129.34

(This space has been intentionally left blank)





	In ₹ million i	inless otherwise stated	Prophetic State Contraction of the Contract of State Contraction of the Contraction of th
	For the year ended	For the year ended For the year ended 31 March 2019 31 March 2018	
	31 March 2019	31 March 2018	
23-Revenue from operations			
Sale of goods and services			
Management services*	40.60	342.21	
Sale from engineering, procurement and construction services**	2,068.61	1,051.83	
	7 100 21	1 304 04	

*Revenue from management services under the agreement entered with the Holding Company amounting of ₹ Nil (31 March 2018 : ₹ 187.45 million). Revenue from operation and maintenance services under the agreement entered with the Holding Company and subsidiary company amounting of ₹ nil (31 March 2018 : 154.76 million) and ₹ 40.60 million (31 March 2018 : ₹ nil) respectively.

**Revenue from sale of engineering, procurement and construction services under the agreement entered with the Holding Company and subsidiary companies amounting of ₹ 1,207.54 million (31 March 2018 : ₹ 1,051.83 million) and ₹ 861.07 million (31 March 2018 : ₹ nil) respectively.

24 Other income

-	447.71	231.33
Net gain on sale of investment		2.23
 Compulsory convertible debentures 	- 445.87	215.11
- Bank deposits	1.84	13.99
Interest income on		

Revenue from contracts with customers

a) Disaggregation of revenue

Set out below is the disaggregation of the Group's revenue from contracts with customers:

In ₹ million u	nless otherwise stated
For the year ended	For the year ended
31 March 2019	31 March 2018
40.60	342.21
2,068.61	1,051.83
447.71	229.10
-	2.23
2,556.92	1,625.37
	For the year ended 31 March 2019 40.60 2,068.61 447.71

b) Contract balances

The following table provides information about receivables, contract assets and contract liabilities from contract with customers:

	In ₹ million u	nless otherwise stated
Particulars	For the year ended	For the year ended
	31 March 2019	31 March 2018
Receivables		
Trade receivables (gross)	1,020.51	11.53
Unbilled revenue for passage of time	118.92	40.04
Less : Allowances for doubtful debts	• •	-
Net receivables (a)	1,139.43	51.57
Contract assets		
Unbilled revenue other than passage of time	-	-
Total contract assets (b)		-
Contract liabilities		
Advance from customer	-	-
Total contract liabilities (ç)		
Total (a+b-c)	1,139.43	51.57

Contract asset is the right to consideration in exchange for goods or services transferred to the customer. Contract liability is the entity's obligation to transfer goods or services to a customer for which the entity has received consideration from the customer in a transferred to receivables when the rights become unconditional and contract liabilities are recognized as and the performance obligation is satisfied.

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the performance obligation is satisfied. CHANDION There are no contract assets and the contract liabilities turing the year (31 March 2018: nil), therefore disclosure regarding signific changes in contract assets and contract liabilities is not given.

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c) Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price

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Daula	For the year ended	ss otherwise stated For the year ended
Particulars		
Revenue as per contract	2,109.21	1,394.04
Less:-adjustments		
Revenue from contract with customers	2,109.21	1,394.04
d) Transaction price - remaining performance obligation		
The remaining performance obligation disclosure provides the aggregate	amount of the transaction price wat to be	rand as at the
end of the reporting year and an explanation as to when the Company of	expects to recognize these amounts in re-	reque Applying the
practical expedient as given in Ind AS 115, the Company has not disclo	sed the remaining performance obligation	related disclosures
for contracts as the revenue recognised corresponds directly with the va	lue to the customer of the entity's perform	nance completed to
date.		
25 Cost of materials consumed		
Cables	57.06	223.66
Module mounting structure	. 500.79	192.46
Transformer	127.85	-
Operation and maintenance material and service consumed	-	61.56
Scada	-	15.30
Connectors	0.16	12.63
Job work and labour charges	0.72	13.72
Others	5.37	25.52
	<u>691.95</u>	544.85
26 Employee benefits expense		
Salaries, wages and bonus	37.45	495.06
Contribution to provident and other funds	1.07	22.29
	38.52	517.35
		317.33
27 Finance costs		
- Interest on loans	995.53	338.26
- Interest on delayed payment of taxes	· •	0.48
- Other borrowing costs	129.58	8.69
• .	1,125.11	347.43
28 Other expenses		
Operation and maintenance expenses	. 37.04	78.07
Consumption of stores and spares	• · · •	0.36
Service cost	746.91	22.50
Repairs and maintenance - plant and machinery	<u>-</u>	1.11
Repairs and maintenance - others	0.11	0.17
Rent and hire charges	0.83	16.45
Rates and taxes	16.44	31.43
Insurance	-	3.21
Legal and professional fees	11.19	110.36
Payment to auditors (refer note a below)	0.59	0.58
Loss on foreign exchange fluctuations	-	0.34
Bidding expenses	7.64	19.94
Bank charges	0.21	0.23
Miscellaneous expenses	6.64	5.63
Materia	827.60	290.38
Note a :		
Payment to auditors (inclusive of taxes) as:		
Auditor Taxation matter	0.55	0.52
	0.04	0.06
	0.59	0.58
NEW DELH		
Partored Accounts		IOLDI.





29 Financial Instruments (i) Fair value hierarchy There are no financial assets or liabilities measured at fair value in these financial statements.			
Financial instruments by category			
Particulars	31 March 2019	2019	In C million unless otherwise stated
Financial assets	FVTPL	Amortised cost	ULTDI 1 March 2018
	,	10.904.67	AIMOTISED COS
Other financial assets Trado evolution	ŧ	3,295.78	888.
Cash and cash equivalents		714.70	-
Other bank balances	•	210.61	
Lotal financial assets Kinancial fishtitie.	*	125.84	łł.
Borrowings	E	16,272.11	
Other financial liabilities	•	13 071 78	
	i	14,456.64	
r utat tintancial liabilities	2	93.09	
Inclusion cost of the financial assets and liabilities approximate to the fair value on the respective reporting dates. *Investment in equity shares of subsidiaries/associates and in CCD's which are entirely in the nature of equity, carried at cost have not been disclosed in the statement above.	ost have not been disclose	ed in the statement above.	
The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management. This note explains the sources of risk which the entity is exposed to and how the entity manages the related impact in the financial statements.	crall responsibility for the pact in the financial states	establishment and overs	ight of the Company's risk managemen
(A) Credit risk Credit risk is the risk that a counterparty fails to discharge its obligation to the Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and measured at amortised cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit city counter.	credit risk is influenced orates this information in	mainly by cash and cash to its credit rick content.	t equivalents, trade receivables and financ
Credit risk management Credit risk rating			
The Company assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets. A: Low credit risk on financial reporting date B: Moderate credit risk C: High credit risk	umptions, inputs and fact	ors specific to the class of	f financial assets.
Y provides for expected credit loss based		ĩ	
Asset group Low credit risk Cash and cash emicolence when had not a set of the set of th	Π	Provision for expected readily loss	A. HULUIA
Based on business environment any business environment and part of the part of	nd other financial 1	12 month expected creft() y. Loss rates reflecting we Comapny. The Company o	its and other financial 12 month expected credit loss

M. Contract of control contro control control control control control control control control	Iff. Other and cafe operations, cline table behaviors, tanss, transmission and cline framed areas. If refuting a cline	Contracted intercent inte	Credit rating	Particulars				
The first fi	motor motor <th colsp<="" th=""><th>postre stretted credit losses for following financial assets provides for 12 month expected credit losses for following financial assets equivalents* equivalents* assets assets assets marces assets</th><th>A: Low credit risk</th><th>Cash and cash equivalents, other bank balances, loans, investments and other finan</th><th></th><th>March 2019</th><th>31 March 2018</th></th>	<th>postre stretted credit losses for following financial assets provides for 12 month expected credit losses for following financial assets equivalents* equivalents* assets assets assets marces assets</th> <th>A: Low credit risk</th> <th>Cash and cash equivalents, other bank balances, loans, investments and other finan</th> <th></th> <th>March 2019</th> <th>31 March 2018</th>	postre stretted credit losses for following financial assets provides for 12 month expected credit losses for following financial assets equivalents* equivalents* assets assets assets marces assets	A: Low credit risk	Cash and cash equivalents, other bank balances, loans, investments and other finan		March 2019	31 March 2018
0 International group 0 Extended credit Extended credit 0 000000000000000000000000000000000000	Operation Description Indicated Expected treads Indicated Expected treads Indicated 12054 Indicate	equivalents ⁴ equivalents ⁴ accurate accu		redit losses for following financial assets –		1117/7'01	ED666	
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rket in which the	rket in which the	Anagement monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the fore the company is into account to the basis of expected cash flows. The Company takes into account to the basis of expected cash flows. The Company takes into account to the basis of expected cash flows. The Company takes into account to the basis of expected cash flows. The Company takes into account to the basis of expected cash flows. The Company takes into account to the basis of expected cash flows. The Company takes into account to the basis of expected cash flows. The Company takes into account to the basis of expected cash flows. The Company takes into account to the basis of expected cash flows. The Company takes into account to the basis of expected cash flows. The Company takes into account to the basis of expected cash flows. The Company takes into account to the basis of expected cash flows. The Company takes into account to the basis of expected cash flows. The Company takes into account to the basis of expected cash flows. The Company takes into account to the basis of expected cash flows. The Company takes into account to the basis of expected cash flows. The Company takes into account to the basis of expected cash flows. The Company takes into account to the basis of expected cash flows. The Company takes into account to the basis of expected cash flows. The Company takes into account to the basis of expected cash flows. The Company takes into account to the basis of expected cash flows. The Company takes into account to the basis of expected cash flows. The Company takes into account to the basis of expected cash flows. The Company takes into account to the basis of expected cash flows. The Company takes into account to the basis of expected cash flows. The Company takes into account to the basis of expected cash flows. The Company takes into account to the basis of expected cash flows. The Company takes into account to	Aquiarry risk is the risk that the Company will (aanaging liquidity is to ensure as far as nossible	encounter difficulty in meeting the obligations associated with its financial liabilities the	iat are settled by delivering cash or anoth	cr financial asset. The		
cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the	cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the			, and a many outstriction injuicity to meet its its bilities when they are due.			•	
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11 March 2010	Browpings vascu vii liidir contractua				
Von-derivorities	On demand	Less than I year	1 - 5 voore	Name and a second secon	in x mullon unless otherwise stated
Borrowings*			1-075413	MUDIC INAN S YCARS	Total
Suppliers credit	6,430.30	10,575.81	ł	•	11 004 1
Trade payable	£	141.76	Ţ	•	
Other financial liabilities	F 1	93.09	•		60.69
Suppliers creative	8	151.94	• •	-1	4,232.13
10181	6,430.30	15,194.73			151.94
31 March 2018					41,02
Non-derivatives	Un demand	Less than 1 year	1 - 5 years	More than 5 years	Total
Borrowings*	1 C C Y G				
Trade payabie	6,400.3	785.89	5,327.02	2	14.573.26
Supplier credits		105.68	F		105.68
Other financial liabilities	8 8	243.62 29 × 08	•		548.82
10181	8,460.35	1.515.97	5 37 02		80.58
*this includes the long term and short term borrowings except buyers credit and compulsorily convertible debentures, the Company does not expect any cash outflow at the time of conversion of these liability classified computed on the conversion of the conversion of the conversion of the conversion of the classified computed on the convertible debenture.	ompulsorily convertible debentures, th	ic Company does not expect i	any cash outflow at the t	ime of conversion of these liab	oility classified
(C) Market risk					
(1) Foreign exchange risk The Company has international transactions and is exposed to foreign exchange risk arising from foreign currency transactions (imports). Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the Company's functional currency. The company as per its overall strategy uses forward contracts and swaps to mitigate its risks associated with fluctuations in foreign currency and interest rates on borrowings and such contracts are not designated as hedges under Ind AS 109. The company does not use forward contracts and swaps for speculative purposes.	isk arising from foreign currency tran urrency. The company as per its ove s hedges under Ind AS 109. The com	isactions (imports). Foreign e rall strategy uses forward co pany does not use forward o	xchange risk arises from ntracts and swaps to mi ontracts and swaps for s	sing from foreign currency transactions (imports). Foreign exchange risk arises from future commercial transactions and recogn . The company as per its overall strategy uses forward contracts and swaps to mitigate its risks associated with fluctuations sunder Ind AS 109. The company does not use forward contracts and swaps for speculative purposes.	ns and recogn sed assets h fluctuations in fereign
b) Interest rate risk 1) I. Jahilities					
		nosed to chantes in market ;		-	
Interest rate risk exposure Below is the overall exposure of the Company to interest rate rist			unciese rates unrough oan	a supervision of the second	est rates.
Particulars				In 7 million 1	In & million unless otherwise stated
Variable rate borrowing*				31 March 2019	31 March 2018
rixed rate borrowing Tratel horrowing					506.35
*these are not subject to interest rate risk as defined in Ind AS 107, since neither the current are the farmer to an are the farme	the corrritor amount would be find			16,394,34	11.328.04
	any vary any annound not une future cas	in nows will fluctuate becaus	c of a change in intercet		
oensurvey Below is the sensitivity of profit or loss channes in interest rates			10	63	
Particulars			·S	Ū	
Interest sensitivity*	WAL & A.S.		1 I I I	31 Margh 2019	31 March 2018
Interest rates – increase by 100 basis points of March 2018, 100 basis ponts;) Interest rates – decrease by 100 basis points (31 March 2018) 100 basis ponts;) * Holding all other variables constant (*)	5/			98.94 (98.94	5.06 (5.06)
* STATUTE					
ACCOUNT	ed Acoust				
		•			
				Augure 1	

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ACME Solar Holdings Limited <i>(formerly known as ACME Solar Holdings Private Limited)</i> Summary of significant accounting policies and other explanatory information	ME Solar Holdings Private Limited) • explanatory information					11120100000000000000000000000000000000	
 Assets The Company's fixed deposits are carried at amortised cost and are fixed rate deposits. will fluctuate because of a change in market interest rates. 		They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash	AS 107, since neith	ler the carrying amount n	or the future	a cash flow	ž
Interest rate risk exposure Below is the overall exposure of the borrowing: Particulars							
Variable rate deposits Fived rate deposits				31 March 2019	31 Ma	31 March 2018	
r rearing up value Total deposits				125.84			- <mark>-</mark> -
c) Price risk The Commons does not have a does not have				125.84			
 Capital management (i) Capital management For the purpose of the Company's capital management, capital includes issued equity capital, share premum and all capital management is to maximise the shareholder value. 	n interest rate risk and foreign currency r ant, capital includes issued equity capital value.	ency risk as disclosed above. capital, share premum and all other equity reserves attributable to the equity holders of the parent. The primary objective of the	e equity holders of	the parent. The primary	objective of	the Com	Gompany's
The Compary manages its capital structure and mal adjust the dividend payment to shareholders, return policy is to keep an optimum gearing ratio. The Com	kes adjustments in light of changes in e capital to sharcholders or issue new sh pany includes within net debt, interest b	The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company policy is to keep an optimum gearing ratio. The Company includes within net debt, interest bearing loans and borrowings, trade payables, less cash and cash equivalents.	venants. To mainta hich is net debt div h equivalents.	in or adjust the capital s vided by total capital plu	tructure, the is net debt. 7	e Company may The Company's	vy may 1pany's
Particulars	In 7 million 31 March 2010	In 7 million unless otherwise stated					
Borrowings *	6 571 78	31 March 2018					
Trade payables	93.09	105.68					
Uner financial liabilities	14,456,64	192.45					
Notes the service of	210.61 20,910.90	13.20					
Equity* Total Ecuity (B)	21,119.96	21,226.60					-
Capital and net debt ('C)	21,119.96 42.030 RK	21,226,60					91030001
Gearing ratio (%) (A/C)	50.00	39,00					
Compulsorily convertible debentures of ₹ 6,500 million (31 March 2018 : ₹ 6,500 million) held by Holding Company, has been cons In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets fina structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings.	ion (31 March 2018 : ₹ 6,500 million) h my's capital management, amongst other ncial covenants would permit the bank to ncial covenants would permit the bank to	idered as equity for ncial covenants and the number of the second the number of the second the number of the second the number of the second the number of the second	the purpose of calcul attached to the inter	ation of gearing ratio. cst bearing loans and borrowi	rrowings tha		ne capital
COLLP+SIMPHINGOOV OUT	19+5	Account		*	LIMITED		

30 Earnings per share

Both the basic and diluted earnings per share have been calculated using the profit/loss attributable to shareholders of the Company as the numerator.

The reconciliation of the weighted average number of shares for the purposes of diluted earnings per share to the weighted average number of ordinary shares used in the calculation of basic earnings per share is as follows:

	In ₹ million un	less otherwise stated
Particulars	For year ended 31 March 2019	For year ended 31 March 2018
Loss attributables to owners	(106.78)	(49.26)
Number of equity shares	10,44,41,582	10,44,41,582
Weighted average number of shares used in basic earnings per share*	10,44,41,582	9,79,07,093
Weighted average number of shares used in diluted earnings per share*	10,44,41,582	9,79,07,093
Basic loss per share	(1.02)	. (0.50)
Diluted loss per share	(1.02)	(0.50)

* Compulsorily convertible Debentures, which are convertible into variable number of equity share based upon the fair value of the equity shares on the date of conversion, have not been considered in the calculation of earnings per share.



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31 Employee benefits

Defined contribution

Contributions are made to the recognised provident and family pension fund, cover all eligible employees under applicable Acts. Both the employees and the Company make pre-determined contributions to the provident fund. The contributions are normally based upon a proportion of the employee's salary. The Company has recognized an amount of Rs 1.07 million (March 31, 2018: Rs 22.29 million) towards employer's contribution in provident fund and other funds in the Statement of Profit and Loss.

Defined benefit obligation

Provision for gratuity, payable to eligible employees on retirement/separation, is based upon an actuarial valuation as at the balance sheet date. Major drivers in actuarial assumptions, typically, are years of service and employee compensation. The obligations are actuarially determined using the 'Projected Unit Credit Method' as at the balance sheet date. Gains/ losses on changes in actuarial assumptions are accounted in Other Comprehensive Income as identified by the Management of the Company.

Other long term employee benefits

Provision for compensated absences, payable to eligible employees on availment/ retirement/ separation, is based upon an actuarial valuation as at the balance sheet date. Major drivers in actuarial assumptions, typically, are years of service and employee compensation. The obligation are actuarially determined using the 'Projected Unit Credit Method' as at the balance sheet date. Gains/ losses on changes in actuarial assumptions are accounted in Other Comprehensive Income.

	In ₹ million unl	ess otherwise stated
Particulars	Grat	uity
	31 March 2019	31 March 2018
Reconciliation of net obligation recognised in the Balance sheet:		
Present value of obligations	1.36	0.69
Fair value of plan assets	0.55	0.32
Net obligation as at the end of the year	0.81	0.37
Movement in net definded benefit obligation		
Net obligation as at the beginning of the year	0.37	9.64
Net amount recognised as expenses in the Statement of Profit and Loss	0.36	4.16
Benefits paid	(0.09)	-
Acquisition adjustment - with related party*	0.37	-
Remeasurements- actuarial (gains) / losses	(0.20)	(13.43)
Net defined benefit obligation as at the end of the year	0.81	0.37
Expenses recognised in the Statement of Profit and Loss		
Current service cost	0.34	3.62
Interest cost	0.05	1.33
Interest income on plan assets	(0.03)	(0.79)
Expenses charged to the Statement of Profit and Loss	0.36	4.16
Remeasurements- actuarial (gains) / losses recognised in other comprehensive income	(0.20)	(13.43)

Particulars	Grat	uity
TATICULAIS	31 March 2019	31 March 2018
Reconciliation of defined-benefit obligation:		
Obligations as at the beginning of the year	0.69	21.41
Current service cost	0.34	3.62
Interest cost	0.05	1.33
Benefits paid	(0.09)	(0.09)
Acquisition adjustment - with related party*	0.37	(5.66)
Remeasurements- actuarial (gains) / losses	0.00	(19.92)
Obligations as at the end of the year	1.36	0.69
Reconciliation of plan assets:		
Plan assets as at the beginning of the year	0.32	11.77
Interest income	0.03	0.79
Acquisition adjustment - with related party*	HOLD	(5.66)
Benefits paid	AR HOLDIN	(0.09)
Remeasurements- actuarial gains / (losses)	101. Non	(6.49)
Plan assets as at the end of the year	0 0 55	0.32
Plan assets consists of the following:	S S S S S S S S S S S S S S S S S S S	
insurance company products (quoted)		0.32
* Liability and plan asset transferred to/from the Holding Company.	*	0.32 ERCHANDIO,
Control and		131
		≩[
		151

Breakup of Actuarial (gain) / loss	In ₹ million unle	ess otherwise stated
Particulars	31 March 2019	31 March 2018
Actuarial (gain)/loss on arising from change in demographic assumption	· -	-
Actuarial (gain)/loss on arising from change in financial assumption		(0.04)
Actuarial (gain)/loss on arising from experience adjustment	0.00	(19.88)
Actuarial gain/(loss) on return on assets	(0.20)	6.49
Total actuarial (gain)/loss	(0.20)	(13.43)

The actuarial valuation in respect of commitments and expenses relating to unfunded Gratuity are based on the following assumptions which if changed, would affect the commitment's size, funding requirements and expenses:

(a) Economic Assumptions

Particulars	31 March 2019	31 March 2018
Discount rate	7.70%	7.70%
Expected return on plan assets	7.70%	7.70%
Expected rate of salary increase	7.00%	7.00%

(b) Demographic Assumptions

Particulars	31 March 2019	31 March 2018
Retirement Age	58 years	58 years
	Indian Assured Lives	Indian Assured
Montality Table	Mortality (IALM)	Lives Mortality
Mortality Table	(2006-08) modified	(IALM) (2006-08)
	Ult	modified Ult

(c) Sensitivity analysis of defined benefit obligation

Particulars	Grati	uity
	31 March 2019	31 March 2018
a) Impact of the change in discount rate		
i) Impact due to increase of 0.50% (31 March 2018: .50%)	(0.05)	0.66
ii) Impact due to decrease of 0.50% (31 March 2018: .50%)	0.05	0.71
b) Impact of the change in salary increase		
i) Impact due to decrease of 0.50% (31 March 2018: .50%)	0.05	0.68
ii) Impact due to increase of 0.50% (31 March 2018: .50%)	(0.05)	0.71

Sensitivities due to mortality and withdrawls are not material & hence impact of change not calculated.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

(d) Maturity profile of defined benefit obligation

		Gratuity
	31 March 2019	31 March 2018
Less than 1 year	0.06	0.09
Year 1 to 5	0.24	0.51
More than 5 years	1.07	2.09

The contribution expected to be made by the Company during the next financial year 2019-20 of ₹ 0.55 million (2018-19: ₹ 0.33 million).







- 32 Related parties
- I List of related parties as per the requirements of Ind-AS 24 Related Party Disclosurcs

Ultimate Holding Company MKU Holdings Private Limited Holding Company ACME Cleantech Solutions Private Limited

Subsidaries

VEW DELHI ACME Mahbubnagar Solar Energy Private Limited ACME Ranga Reddy Solar Power Private Limited ACME Kurukshetra Solar Energy Private Limited ACME Yamunanagar Solar Power Private Limted ACME Karimnagar Solar Power Private Limited ACME Nizamabad Solar Energy Private Limited ACME Vijayapura Solar Energy Private Limited ACME Solar Power Technology Private Limited Acme Cleantech Solutions (S) Private Limited # ACME Babadham Solar Power Private Limited ACME Warangal Solar Power Private Limited ACME Narwana Solar Power Private Limited ACME Deoghar Solar Power Private Limited ACME Koppal Solar Energy Private Limited ACME Bhiwadi Solar Power Private Limited ACME Medak Solar Energy Private Limited ACME Panipat Solar Power Private Limted ACME Rewari Solar Power Private Limited ACME Karnal Solar Power Private Limited ACME Kaithal Solar Power Private Limited Devishi Renewable Energy Private Limited ACME Rewa Solar Energy Private Limited ACME Hisar Solar Power Private Limited Purvanchal Solar Power Private Limited **Rewanchal Solar Power Private Limited** Niranjana Solar Energy Private Limited ACME Fazilka Power Private Limited ACME PV Powertech Private Limited Sunworld Solar Power Private Limited Neemuch Solar Power Private Limited Eminent Solar Power Private Limited Devishi Solar Power Private Limited Sunworld Energy Private Limited Aarohi Solar Private Limited





ø The Company has sold 100% shares of its wholly owned subsidaries namely ACME Cleantech Solutions (S) Private Limited to ACME Cleantech Solutions Private Limited on 15 Mafech 20 LIM HOLS 05 WE ACME Solar Holdings Limited (formerly known as ACME Solar Holdings Private Limited) Summary of significant accounting policies and other explanatory information Manoj Kumar Upadhyay (Chairman and Managing Director) ACME Solar Energy (Madhya Pradesh)Private Limited ACME Solar Technologies (Gujarat) Private Limited ILP. ACME Jaisalmer Solar Power Private Limited*** ACME Solar Rooftop Systems Private Limited Key Management Personnel and directors ACME Magadh Solar Power Private Limited ACME Jodhpur Solar Power Private Limited ACME Nalanda Solar Power Private Limited ACME Odisha Solar Power Private Limited ACME Raipur Solar Power Private Limited ACME Jaipur Solar Power Private Limited Vishwatma Solar Energy Private Limited* Dayanidhi Solar Power Private Limited** Nikhil Dhingra (Chief Executive Officer) Dayakara Solar Power Private Limited ACME Solar Energy Private Limited Grahati Solar energy Private Limited WM + CH Mihit Solar Power Private Limited Vittanath Power Private Limited Virosha Power Private Limited *** Acquired on 17 May 2017 ** Acquired on 4 April 2017 * Acquired on 2 May 2017 Non executive directors Venkatraman Krishnan Pradeep Kumar Panja Atul Sabharwal Shashi Shekhar Rupa Devi VY DELLI

01 .0	Particulars	31-Mar-19	31-Mar-18	31 10010		10	unless otherwise s	stated
	Transaction with Related Parties	Holding Company	Holding Company	JI-1921-19 Subsidiary Company	31-Mar-18 Subsidiary Company	31-Mar-19 Key managenient personnel	31-Mar-18 Key management	6 5
	Investment made in equity instruments ACME Jaipur Solar Power Private Limited ACME Rewa Solar Energy Private Limited ACME Jodhpur Solar Power Private Limited				819.40 625.26			
	ACME Kittur Solar Energy Private Limited Acme Sidlaghatta Solar Energy Private Limited ACME Guledagudda Solar Energy Private Limited	* * * *		- 108.58 144.43	645.26 -	-{		
	ACME Hukkeri Solar Energy Private Limited ACME Kudligi Solar Energy Private Limited ACME Sandur Solar Energy Private Limited	ę z z		108.94 112.91 142.80	a z e :	1 6 2		1 1 1
	ACME Jagarh Solar Energy Private Limited ACME Jaigarh Solar Energy Private Limited ACME Chittorgarh Solar Energy Private Limited ACME Phalodi Solar Energy Private Limited ACME Raisar Solar Energy Private Limited ACME Dhaulpur Powertech Private Limited ACME Heergarh Powertech Private Limited ACME Aklera Power Technology Private Limited			0.10 0.10 0.10 0.10 0.10 0.10 0.10 0.10				
	Investment made in compulsorily convertible debentures ACME Jodnpur Solar Power Private Limited ACME Rewa Solar Energy Private Limited ACME Jaipur Solar Power Private Limited ACME Kittur Solar Energy Private Limited ACME Guledagudda Solar Energy Private Limited ACME Hukkeri Solar Energy Private Limited ACME Kudligi Solar Energy Private Limited ACME Sudur Solar Energy Private Limited ACME Kudligi Solar Energy Private Limited ACME Sandur Solar Energy Private Limited ACME Sandur Solar Energy Private Limited ACME Chittorgarh Solar Energy Private Limited			- 104.32 104.66 108.49 1137.20 1142.43 106.330	600.74 600.74 756.00 - -	· · <i>·</i> · · · · · · · · ·		
	Purchase of investments ACME Cleantech Solutions Private Limited Acme Solar Energy Power Limited Sale of investments ACME Cleantech Solutions Private Limited	CHANDION CHANDION	1,032.42 32.39		* CME 802	GS LIMITED		1 11 1

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S. No.	Particulars	31-Mar-19	31-Mar-18	31-Mar-19	31-Mar-18	In 7 million u	In 7 million unless otherwise stated
		Holding Company	Holding Company	Subsidiary Company	Subsidiary Company	Key management	Key management
	Income from management services rendered to ACME Cleantech Solutions Private Limited	f	187.45	•	5	1	
	Operation and maintenance income from ACME Cleantech Solutions Private Limited Acme Solar Energy Power Limited ACME Hisar Solar Power Private Limited ACME Bhiwadi Solar Power Private Limited ACME Karnal Solar Power Private Limited		154.76 - -	13.85 13.85 13.85	, ,		
	Operation and maintenance expenses ACME Cleantech Solutions Private Limited	36.34					
1	Revenue from sale of engineering, procurement and construction services ACME Cleantech Solutions Private Límited ACME Jaipur Solar Power Private Limited Repayment of borrowings ACME Cleantech Solutions Private Limited	1,207.54 - -	1,051.83	- 861.07		1 1	
	Acme Solar Energy (MP) Private Limited ACME Jaipur Solar Power Private Limited ACME Jodhpur Solar Power Private Limited ACME Private Limited ACME Private Limited ACME Private Limited Acme Rewa Solar Energy Private Limited Acme Solar Energy Private Limited Acme Solar Energy Private Limited Grahati Solar Power Private Limited Mihit Solar Power Private Limited Mihit Solar Power Private Limited ACME Guledagudda Solar Energy Private Limited ACME Kittur Solar Energy Private Limited ACME Kittur Solar Energy Private Limited ACME Solar Technologies (Gujarat) Private Limited ACME Solar Energy Private Limited ACME Sandur Solar Energy Private Limited		CT: CC: LLP * SANAH CC: CC: CC: CC: CC: CC: CC: CC: CC: CC:	- - - - - - - - - - - - - - - - - - -	1.17 1,676.35 1,956.00 45.00 1,217.00 21.54 35.60 21.54 35.54 35.54 35.54 35.54 35.54 35.54 35.54 35.54 35.54 35.54 35.54 35.54 35.54 54 54 54 54 54 54 54 54 54 54 54 54 5	CS LIMITED	

ed ed ed ed ed ed ed ed ed ed	Particulars	21 Mar 10	11 N 10			In 7 million u	unless otherwise stated
Receipt of borrowings Comparing Comparing Subsidiary Subs		Ut-Marty Holding	51-Mar-18	31-Mar-19	31-Mar-18	31-Mar-19	31-Mar-18
Receipt of borrewings Arme Solar Energy Private Limited Dayakara Solar Energy Private Limited Chans Solar Energy Private Limited Acmes Solar Energy Private		Company	Company	Subsidiary Company	Subsidiary Company	Key management	Key management
Actors Solar Energy Private Limited Dayskara Solar Power Private Limited Dayskara Solar Power Private Limited Actors Energy Private Limi	ipt of borrowines				freedow and	herbuiller	Dersonnel
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Milit Solar Power Private Limited Acres Solar Energy Private Limited ACME Jakipur Solar Power Private Limited ACME Cleaneth Solutions (S) Private Limited ACME Cleaneth Solar Energy Private Limited ACME Cleaneth Solar Energy Private Limited ACME Solar Energy Private Limited ACME Solar Bonegy Private Limited ACME	kara Solar Power Private Limited	3	•	39.35			
add 34.20 add 34.20 bd 1 bd	t Solar Power Private I imited	1	•	23.12		1	
ad 3420 ad - - - bd - - - - bd - - - - - bd - - - - - - bd -	e Solar Energy (MP) Private Limited	ł	¥	52.51			
ad -	1E Jaipur Solar Power Private Limited	3	•	34.20			
e Limited ted ted ted Limited ted ted ted ted ted ted ted	1E Jodhpur Solar Power Private Limited	3		£	1,676.35	*	
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Limited ed ad ad ad ad ad ad ad ad ad a	1E Cleantech Solutions Private Limited	2 240 56		t	33.11		
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red red red red red red red red	1E Hukkeri Solar Energy Private Limited		ŧ	213.52	1	1	
ed ii	1E Kittur Solar Energy Private Limited	, ,		221.30	1	•	
rd rited rd rd rd rd rd rd rd rd rd r	1E Kudligi Solar Energy Private Limited		F 1	239.43		•	
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ted ited	ijana Solar Energy Private Limited	•		12./3	41.85		
	1E Jaisaimer Solar Power Private Limited	1	ł	7.29	22.62 22.62	-	
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	IE Solar Roofton System Private 1 initiad	t	•	14.85		IM,	
	IE Jaipur Solar Power Private Limited			0.29			
	ANNAL SIMAL		6	1.99)*	
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	IL Karimnagar Solar Power Private Limited 2. (1) (1) (1) (1)			0.67	4.35	• 1	
	of Account				-	*****	

Acme Mahbubnagar Solar Energy Private Limited Rewanchal Solar Power Private Limited	31-Mor 10	21 34			In 7 million w	In 7 million unless otherwise stated
Acme Mahbubnagar Solar Energy Private Limited Rewanchal Solar Power Private Limited	Halding	QT-JENI-IC	31-Mar-19	31-Mar-18	31-Mar-19	31-Mai-18
Acme Manbubnagar Solar Energy Private Limited Rewanchal Solar Power Private Limited	Company	Company	Contractor	Subsidiary	Key management	Key management
WANE MAADE CONCEPTION DEFINITE THE CONCEPTION OF		-	5.76	Company 0.30	personnel	personnel
	\$	1	25.13	~~~~	1	
Neemich Solar Dower Drivete 1 imited	1	J	0.75		F 1	
ACME Fazilika Power Private 1 imited			0.80			
Acme Narwana Solar Power Private Limited		3	3.43		• •	
ACME Nizamabad Solar Energy Private Limited	1	ı	0.05		1	
ACME PV Powertech Private Limited	*	3	56.18		•	
Sunworld Solar Power Private Limited		1 1	3.10		1	
ACME Ranagareddy Solar Power Private Limited	•	: 4	/0.00	01./c	\$	
Purvanchal Solar Power Private Limited			0.01			
Acme Reward Solar Power Private Limited		,	4.71		* •	
Acme Yaminanaoar Solar Dower Privato 1 (mitod		ŧ	23.71	2.61		
Acme Kurukshetra Solar Private Limited		,	0.68		,	
Babadham Solar Power Private Limited	¥.	t	23.70		3	
Vijayapura Solar Energy Private Limited	f		112.68		ł	
ACME Rewa Solar Energy Private Limited		£ :	00.19	20.00	*	
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ACME Koppal Solar Energy Private Limited	F		66 2 E I	a :	*	
ACME Him Solar Power Private Limited	•	1	137.63		t	
Eminent Solar Power Private Limited	•		137.99	•		
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ACME Hanumangarh Solar Energy Private I imited	•	1	43.19	,	1	
ACME Jaigarh Solar Energy Private Limited	2	3	0.39		- 4101	
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ACME Phalodi Solar Energy Private Limited			00.002.0		- / c	
ACME Kaisar Solar Energy Private Limited	i		10.44 C0.01	:		
ACME Bhimdi solve bound britter Limited		t	40.49		(S)	
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C.		÷.	•.	3	1	
Muthusamy Power Private Limited $\binom{*}{2}$				1	3	
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and the converting of the conv	REDACCON	• •		-		

	S. No. Particulars	21 142.10				In 7 million u	In 7 million unless otherwise stated
		JI-Mar-19 Holding	31-Mar-18	31-Mar-19	31-Mar-18	31-Mar-19	31-Mar-18
14	Interest income from compulsory convertible dependences	Company	Company	Subsidiary Company	Subsidiary Company	Key management personnel	Key management
	Acme Jaisalmer Solar Power Private Limited	3	ŧ	21 84	c1 cc		
	Prisinvatula Solar Energy Frivate Limited Dayanidhi Solar Power Private Limited	s	•	32.69			
	Niranjana Solar Energy Private Limited		Ŧ	43.45			
	Agrohi Solar Power Private Limited	1 1	* 1	21.83	22.12	ł	
	ACME Rewa Solar Energy Private Limited	1	·	39.30		t t	
	ACME Jodhpur Solar Power Private Limited	1 1		28.75		*	
	Acme Kurukshetra Solar Private Limited Acme Rewari Solar Power Private I imited	8		52.80	¥ t	1	
	Acme Yamunanggar Solar Power Private Limited	3 I	1 1	52.80 47 75			
	Acine Manouonagar Solar Energy Private Limited	ŧ	2	27.17	ı .	ŧ Ŧ	
15	Remuneration paid Manoi Kumar Upadhava						
	Nikhil Dhingra	• •	• •		•	1	32.08
16	Post employment benefits* Nikkil Dhinera			1	•	I	
		ŧ.			,	F	0.90
-				•			
	Atul Sabharwal	i 1	1 i	л" I		0.29	0.40
	Venkatraman Krishnan	£ 1					0.28
1						0.62	0.30
å	* Does not include the provision made for gratuity and compensated absences, as they are determined on an actuarial basis for all the employees together.	tre determined on a	1 actuarial basis for	all the employees top	•	LIMI	
Vote Vote	Note A: During the previous year, ACME Kurushetra Solar Energy Private Limited has issued 11,210,000 number of bonus shares to the Company Note B: During the previous year, ACME Rewari Solar Power Private Limited has issued 11,210,000 number of bonus shares to Company.	s issued 11,210,000 ed 11,210,000 num	d has issued 11,210,000 number of bonus shares to the C issued 11,210,000 number of bonus shares to Company.	ares to the Company to Company.	W SA	TED *	
m	Outstanding balances						
-	Short term borrowings Grahati Solar Energy Private Limited Dayakara Solar Power Private Limited Mihit Solar Power Private Limited	COLLP*SJUD		316.52 317.45 342.17	321.37 304.03 206.19		
		lecontri	-				

ACME Odisha Solar Power Private Limited Acme Solar Energy (MP) Private Limited Acme Solar Technologics (Gujarat) Private Limited Niranjana Solar Energy Private Limited ACME Cleantech Solutions Private Limited Loans Acme Solar Energy Private Limited	Holding Company 2,849,40	Fielding Company 5,004.91	JI-WIAF-19 Subsidiary Company		In 7 million u	In 7 million unless otherwise stated
ACME Odisha Solar Power Private Limited Acme Solar Energy (MP) Private Limited ACME Solar Technologies (Gujarat) Private Limited Niranjana Solar Energy Private Limited ACME Cleantech Solutions Private Limited Loans Acme Solar Energy Private Limited	Company	Company	Company	Subsidiary	31-Mar-19	31-Mar-18
Acme Solar Energy (MP) Private Limited ACME Solar Technologies (Gujarat) Private Limited Niranjana Solar Energy Private Limited ACME Cleantech Solutions Private Limited Loans Acme Solar Energy Private Limited	2,849.40	5,004.91		Company	Ney management	Key management
ACME Solar Technologies (Gujarat) Private Limited Niranjana Solar Energy Private Limited ACME Cleantech Solutions Private Limited Loans Acme Solar Energy Private Limited	2,849.40	5,004.91	155.60	_	Dimograd	personne
Niranjana Solar Energy Private Limited ACME Cleantech Solutions Private Limited Loans Acme Solar Energy Private Limited	2,849.40	5,004.91	902.54			
ACME Cleantech Solutions Private Limited Loans Acme Solar Energy Private Limited	2,849.40	5,004.91	746.91	732.14	Y	
Loans Acme Solar Energy Private Limited			0.35			
Acme Solar Energy Private Limited		,	1	3		1
	• • • • • •					
ACME Raipur Solar Power Private Limited			ı	ı	1	
ACME Jaisalmer Solar Power Private Limited			5.45			
Visnwatma Solar Energy Private Limited	• •	• •	0.45			
Nitaniana Solar Fower Frivate Limited	1	·	0.40	41.85	*	r
Acme Solar Power Technolopy Private Limited	-	-		25.87	1	
Aarohi Solar Power Private Limited	8		291.46	64.14	r 1	•
ACME Solar Rooftop System Private Limited	•	ſ	0.05	62.71	5	
ACME Jaipur Solar Power Private Limited	£ 1	f	5.22	4.93		
Devishi Renewable Energy Private Limited		1 4	1,571.69	1,569.70	1	
Sunworld Energy Private 1 imited	,	,	8.27	11.34		1
ACME Karimnagar Solar Power Private Limited	2	•	. 6,49	5.96	8 3	•
Rewanchal Solar Power Private Limited	1	2	0.77	4.35	. 1	
ACME Medak Solar Energy Private Limited			13.61	24.55	8	
Acme Kumbehote Color Private Limited	ŕ	. 1	1 60	40.35	đ	
ACME Fazilika Power Private Limited	ŧ	*	26.30	08.2	1	
ACME Nizamabad Solar Energy Private Limited	•	1	7.08	3.65	* 1	
Acme Kaithal Solar Power Private Limited	•	1	167.56	186.59	. 1	
ACME PV Powertech Private Limited	a .	\$	103.14	20.00	t	
Sunworld Solar Power Private Limited		1	127.07	123.97		
Acme Pausai Solar Power Private Limited	1	т I	56.17	22.16	97	•
Purvanchal Solar Power Private Limited	*	1	26.32	0.1.0		
l imited		ł	0.11	0.14	LIA	•
INMIR:			0.88	0.20		
		L'UIUNH	90.1	0.30	(C) + +	•
			129.59	20.00	, ;)	
E VENOE	<u>1*1</u>	LP	4 87	20.00		•
* (1) * (1)		- (3)	5.30	10.26	\$ 1	

	31-Mar-19	31_Mai 10	21 11 10		0	unless otherwise stated
	Holding	Holding	Subsidian.	31-Mar-18	31-Mar-19	31-Mal-18
ACME Jodhnir Solar Power Private 1 imited	Company	Company	Company	Company	Key management	Key management
ACME Aklera Power Technology Private Limited	s .	ł	13.17	3	-	
ACME Bhiwadi Solar Power Private Limited	ŧ :	1	3.54	,	1	
ACME Chittorgarh Solar Energy Private Limited	1 ł	\$ i	97.28	•		
ACME Deoghar Solar Power Private Limited	. 1		1.90		1	
ACME Dhaulpur Powertech Private Limited	3	1 1	43.19	,	1	
Eminent Solar Power Private Limited	1	i. 1	40.49	Ŧ 1	•	
ACME Histr Solar Dower Drivete I imited	\$	ſ	0.39		j	
ACME Jaigarh Solar Energy Private Limited	5	t	66°.LL			
ACME Karnal Solar Power Private Limited	•	Ŧ	0.75	1	1	
ACME Koppal Solar Energy Private Limited	ə ;	2 1	77.63	1		
ACME Panipat Solar Power Private Limted	1	•	128.00	¥		
ACME Phalodi Solar Energy Private Limited			0.24	ı		
ACINE Kaisar Solar Energy Private Limited	Ŧ	1	10.44 CO 01	•	*	
ACIME REWA SOLAR Energy Private Limited	3	1	14.82	3 8	• 1	
Banda Power Private 1 imited	*	ľ	0.08	1	1 .	
Muthusamy Power Private Limited	3	I	0.08	1		
	1	1	0.07	1	8	
Kelated party payable ACMF Cleantech Schutions Brives I indian			• • • • • • • • •			
ACME Solar Energy Private Limited	• •	ł		t	1	
Cabital Advance		8	0.18			
Acme Jodhpur Solar Power Private Limited	3	f		00.0		
Trade receivable					·	
ACME Solar Energy Private Limited	1	1		E C	OTDINO	
ACME Bhiwadi Solar Power Pvt Ltd	1.	, ,	50.11 05 5	(c1):53	-	
ACME Karnal Solar Power Pyt Ltd			3.38	S		
ACME Jaiour Solar Power Pvt Ltd ACME Jaiour Solar Power Pvt 1 td	1		3.38	- W	-	
	. (ĩ	998.84	ן זיי		
Related party receivable	CHANDO CHANDO			/	×)	
	<u><u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u></u></u>		1	•		
Purvanchal Colar Downer Devices I turited	N+(LP,	0.20	0.20	, ,	
Acme Jaisalmer Solar Power Private Limited		- (SI	0.02	0.14		
			0.43	1 0 03 1		

Induction Induction <t< th=""><th>Particulars</th><th>31_Mai 10</th><th>21 1/2 10</th><th></th><th></th><th>In 7 million unless</th><th>uless otherw</th><th>se statea</th></t<>	Particulars	31_Mai 10	21 1/2 10			In 7 million unless	uless otherw	se statea
		Holding	Holding	31-Mar-19 Subsidio	31-Mar-18	31-Mar-19	31-Mar-1	-18
	arohi Solar Power Private Limited	Company	Company	Company	Company	key management personnel	Key manag	management
	CME Magadh Solar Power Private Limited	•	,	0.40			1000	
	irosha Power Private Limited		•	0.42	1			•
	CME Nalanda Solar Power Private Limited	:	•	0.38	'			•
	yanidhi Solar Power Private Limited		r	0.42		1		•
	CME Koppal Solar Encrgy Private Limited			0.48				-
	me Odisha Solar Power Private Limited	1		1477				-
	WE Kaipur Solar Power Private Limited	1	t	0.62		3 1		
	and van wanta Soliai Fower Frivate Limited CME Karimnapar Solar Power Privete 1 imited	ı	3	0.02				
	the Warangal Solar Power Private Limited	1		0.02				
	emuch Solar Power Private Limited	1 3	. 1	0.12				
	swanchal Solar Power Private Limited	8	1	10.0				
	CME Solar Technologies (Gujarat) Private Limited	ŧ	•	0.05		.		
	evisiti Solar Power Private I initiad	8	1	0.27				120004 <u>-</u> 21
	cme Fazilka Power Private Limited	E	1	0.27				
	cme Kaithal Solar Power Private Limited	1 2		1.30				•
	cme Bhiwadi Solar Power Private Limited		, ,	0:30				-
	cure Narnal Solar Power Private Limited	ł	•	0.21		r 1		•
	cure ruisar solar Power Private Limited cme Yamunanasar Solar Power Private I imited	ı	t	0.11				
0000 00000 0000 0000 0000 0000 0000 0000 0000 0000 0000 0000	cme Mahbubnagar Solar Enerev Private Limited	1	•	1.13				
	CME Solar Rooftop System Private Limited	5 8	1	0.63		E		
	CME Deoghar Solar Power Private Limited	1		0.42				
Contraction of the second seco	Inworld Energy Private Limited	i	3	0.87		•		Sector Reports
ate Limited wate Limited wate Limited 0.53 0.253 0.253 0.53 0.53 0.53 0.53 0.53 0.53 0.53 0.	CME Jainur Solar Dower Private Limited	ı	2	0.20	6			
ate Limited mit	minent Solar Power Private Limited	ł	1	1	20	00		
mited ad ate Limited mit	abadham Solar Power Private Limited	F 1	ş 1	16.0	S	ГП П		
ate Limited ate Limited mited wate Limited wate Limited wate Limited wate Limited wate Limited wate Limited water Limited Limited water Limited	cme Rewari Solar Power Private Limited	3		0.53	WE	MI		
ate Limited miced wate Limited wate Limited wate Limited water Limited wate	cure Auruksnetra Solar Private Limited unworld Solar Power Private I imited	•	,	0.53	/3) >)			
0.42	CME Ranga Reddy Solar Power Private Limited		•	ł	4			
		CHANDIE		1 1	0.12			
	· · · ·	~).		•	0.12			
ited # * · · · · · · · · · · · · · · · · · ·			, col	0.42				
	ited *	CHA	LP * 1	•	0.25			-
4	-		SING	•	1.5.0			•
	Cred Account	CODO CONT		4 - 54 - 4 - 4			······································	

	21-Mar-10	31_Mar 10	14 NC		In 7 million ur	In 7 million unless otherwise stated
ACME Panipat Solar Power Private Limted ACME Chittorgarh Solar Energy Private Limited Vishwatma Solar Energy Private Limited Niranjana Solar Energy Pvt Ltd ACME Jodhpur Solar Power Private Limited Unbilled revenue ACME Cleantech Solutions Private Limited	Holding	QI-JBIAI-IC	51-Mar-19	31-Mar-18	31-Mar-19	31-Mar-18
ACME Chittorgarh Solar Frivate Limted ACME Chittorgarh Solar Energy Private Limited Vishwatma Solar Energy Private Limited Niranjana Solar Energy Pvt Ltd ACME Jodhpur Solar Power Private Limited Unbilled revenue ACME Cleantech Solutions Private Limited	Company	Company	Subsidiary	Subsidiary	Key management	Key management
		-		Company	personnel	personnel
	ł	ı	17.38		1 1	*
ACME Jodhpur Solar Power Private Limited Unbilled revenue ACME Cleantech Solutions Private Limited	Ŧ		0.40	1		*
Unbilled revenue ACME Cleantech Solutions Private Limited	• •	1 1	0.40	2	1	B B
ACME Cleantech Solutions Private Limited			07-0	;	t	1
	118.92	40.04	·			
Interest accrued from compulsory convertible debentures			3	2		1
Aarohi Solar Private Limited		1				
Uayanidhi Solar Power Private Limited	\$		78.73	48.96		1
ACME Jaisalmer Solar Power Private 1 imited	*	ł	39.56	16.61	3 1	*
Vishwatma Solar Energy Private Limited	ŧ	•	39.56	19.92	1	•
ACME Rewa Solar Energy Private Limited			59.23	29.82	•	
ACME Jodhpur Solar Power Private Limited	,	. 1	88.C2	1		•
Acme Kurukshetra Solar Private Limited	ł		35.37			•
Acme Rewari Solar Power Private Limited	•	ŧ	47.52	1		•
Acme Yamunanagar Solar Power Private Limited	5 E	•	47.52	1	1	
Acme Mahbubnagar Solar Energy Private Limited	Ŧ		38.11	3 E	9	1
Customer advances received					8	
ACME Unitorgarh Solar Energy Private Limited ACME Kithur Solar France Detector 1 instant	•		3.153.22			
Acme Sidlaghatta Solar Energy Private Limited	•	,	131.37	ı	8 8	1 1
ACME Guledagudda Solar Energy Private Limited		, ,	177.05	1	1	
ACME Hukkeri Solar Energy Private Limited ACME Kudlioi Solar Energy Drivate Limited	ł		108.50	1 1	1	1 .
ACME Sandur Solar Energy Private Limited	1	3	180.85	: 1	* •	*
ACME Deoghar Solar Power Private Limited		3 8	156.60	1		• •
			69.601	*	8 .	
mited RASSO	CHANDLE AND	6,500.00			A HOLDN	
	COLL			,		
	4,050/00	1,190.00	•	r	EIMI S AV	1

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33. Terms of borrowings

	Nature of loan	Nature of securities	Interest rate	Tenure of repayment	Prepayment of loan amount
Ĕ	Term loan	a) First Ranking Security: Pledge of 51% equity Intereat rate is shares and securities of the borrower held by 15.25%. Out of the promotor company. Pledge of the project which fixed company securities. Its charge over all interest rate of receivables of the borrower from the business in the and balance designated account. b) Second Ranking Security: Charge over all interest will be b) Second Ranking Security: Charge over all receivables of the project company from the business, including all ACME Cleantech Solutions Private Limited (ASEPL) borrowings Business, including all ACME Cleantech Solutions Private Limited designated account. Pledge over 51% of the full paid up equity shares and Acme Cleantech Solutions Private Limited to the promoter company of the promoter instruments of the promoter company corporate guarantee of Acme Solar Energy Private Limited to the extent of Rs. 3000 million.	÷ 6 >	an shall be repaid on the rity date i.e 36 months the initial drawdown an shall be repaid on the falling 2 years from I Drawdown Date, such anding dues shall be d to the Lenders, so as to the the eligible nitment.	1. Loan shall be repaid on the maturity date i.e 36 months from the initial drawdown from the initial drawdown are in the designated account are not date. 1. Loan shall be repaid on the initial drawdown are in the designated account are not date falling 2 years from announts lying in the designated account are not utilized for the purposes, all such amounts lying in the designated in the designated account are not utilized for the purposes, all such are falling 2 years from announts lying in the designated account are not utilized for the purposes, all such are dute falling 2 years such account at the end of each financial year, shall be utilized by the bertower to repay the loans as mandatcry prepayment. 2. Loan shall be religible 2. In the event of occurrence of a change in control event, prepay all the loans which are outstanding. 3. In the event of occurrence of any liquidation event of involuting on account of any divestment of the project or ASEPL project
		CHANDIA			MIGTOH





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or Accounting

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34. Interests in subsidiaries

Composition of the Company Set-out-below details of the subsidiaries held-directly and indirectly by the Company:

Nome of the subsidient	Country of incorporation and	Principal activity	Proportion of ow held by the Com	
Name of the subsidiary	principal place of business	Principal activity	As at 	As at 31 March 20
ACME Panipat Solar Power Private Limted	Plot No. 152, Sector 44, Gurgaon, India	Solar power generation	100%	100%
ACME Mahbubnagar Solar Energy Private Limited	Plot No. 152, Sector 44, Gurgaon, India	Solar power generation	100%	100%
ACME Rewari Solar Power Private Limited	Plot No. 152, Sector 44, Gurgaon, India	Solar power generation	100%	100%
ACME Kurukshetra Solar Energy Private Limited	Plot No. 152, Sector 44, Gurgaon, India	Solar power generation	100%	100%
ACME Yamunanagar Solar Power Private Limted	Plot No. 152, Sector 44, Gurgaon, India	Solar power generation	100%	100%
ACME Hisar Solar Power Private Limited	Plot No. 152, Sector 44, Gurgaon, India	Solar power generation	100%	100%
ACME Bhiwadi Solar Power Private Limited	Plot No. 152, Sector 44, Gurgaon, India	Solar power generation	100%	100%
ACME Karnal Solar Power Private Limited	Plot No. 152, Sector 44, Gurgaon, India	Solar power generation	100%	100%
ACME Kaithal Solar Power Private Limited	Plot No. 152, Sector 44, Gurgaon, India	Solar power generation	100%	100%
Devishi Renewable Energy Private Limited	Plot No. 152, Sector 44, Gurgaon, India	Solar power generation	100%	100%
Devishi Solar Power Private Limited	Plot No. 152, Sector 44, Gurgaon, India	Solar power generation	100%	100%
Eminent Solar Power Private Limited	Plot No. 152, Sector 44, Gurgaon, India	Solar power generation	100%	100%
Sunworld Energy Private Limited	Plot No. 152, Sector 44, Gurgaon, India	Solar power generation	100%	100%
ACME Solar Power Technology Private Limited	Fiot No. 152, Sector 44, Gurgaon, India	Solar power generation	100%	100%
ACME Fazilka Power Private Limited	Plot No. 152, Sector 44, Gurgaon, India	Solar power generation	100%	100%
ACME Nizamabad Solar Energy Private Limited	Plot No. 152, Sector 44, Gurgaon, India	Solar power generation	100%	100%
ACME PV Powertech Private Limited	Plot No. 152, Sector 44, Gurgaon, India Plot No. 152, Sector 44, Gurgaon, India	Solar power generation Solar power generation	100% 100%	100% 100%
ACME Warangal Solar Power Private Limited ACME Narwana Solar Power Private Limited	Plot No. 152, Sector 44, Gurgaon, India Plot No. 152, Sector 44, Gurgaon, India	Solar power generation	100%	100%
	Plot No. 152, Sector 44, Gurgaon, India Plot No. 152, Sector 44, Gurgaon, India	Solar power generation	100%	100%
ACME Medak Solar Energy Private Limited ACME Ranga Reddy Solar Power Private Limited	Plot No. 152, Sector 44, Gurgaon, India Plot No. 152, Sector 44, Gurgaon, India	Solar power generation	100%	100%
ACME Karinnagar Solar Power Private Limited	Plot No. 152, Sector 44, Gurgaon, India	Solar power generation	100%	100%
Sunworld Solar Power Private Limited	Plot No. 152, Sector 44, Gurgaon, India	Solar power generation	100%	100%
Neemuch Solar Power Private Limited	Plot No. 152, Sector 44, Gurgaon, India	Solar power generation	100%	100%
Purvanchal Solar Power Private Limited	Plot No. 152, Sector 44, Gurgaon, India	Solar power generation	100%	100%
Rewanchal Solar Power Private Limited	Plot No. 152, Sector 44, Gurgaon, India Plot No. 152, Sector 44, Gurgaon, India	Solar power generation	100%	100%
ACME Solar Energy Private Limited	Plot No. 152, Sector 44, Gurgaon, India	Investment company	100%	100%
ACME Odisha Solar Power Pvt. Ltd.	Plot No. 152, Sector 44, Gurgaon, India Plot No. 152, Sector 44, Gurgaon, India	Solar power generation	100%	100%
ACME Raipur Solar Power Pvt. Ltd.	Plot No. 152, Sector 44, Gurgaon, India	Solar power generation	100%	100%
ACME Solar Energy (Madhya Pradesh)Pvt. Ltd	Plot No. 152, Sector 44, Gurgaon, India	Solar power generation	100%	100%
ACME Solar Technologies (Gujarat) Pvt. Ltd.	Plot No. 152, Sector 44, Gurgaon, India	Solar power generation	100%	100%
Dayakara Solar Power Private Limited	Plot No. 152, Sector 44, Gurgaon, India	Solar power generation	100%	100%
Grahati Solar energy Private Limited	Plot No. 152, Sector 44, Gurgaon, India	Solar power generation	100%	100%
ACME Magadh Solar Power Pvt. Ltd.	Plot No. 152, Sector 44, Gurgaon, India	Solar power generation	100%	100%
ACME Nalanda Solar Power Pvt. Ltd.	Plot No. 152, Sector 44, Gurgaon, India	Solar power generation	100%	100%
ACME Jodhpur Solar power Pvt. Ltd	Plot No. 152, Sector 44, Gurgaon, India	Solar power generation	100%	100%
Nirosha Power Private Limited	Plot No. 152, Sector 44, Gurgaon, India	Solar power generation	100%	100%
Vittanath Power Private Limited-Holding Company	Plot No. 152, Sector 44, Gurgaon, India	Investment company	100%	100%
ACME Solar Rooftop Systems Private Limited	Plot No. 152, Sector 44, Gurgaon, India	Solar power generation	100%	100%
Mihit Solar Power Private Limited	Plot No. 152, Sector 44, Gurgaon, India	Solar power generation	100% ·	100%
ACME Deoghar Solar Power Private Limited	Plot No. 152, Sector 44, Gurgaon, India	Solar power generation	100%	100%
ACME Rewa Solar Energy Private Limited		Solar power generation	100%	100%
ACME Jaipur Solar Power Private Limited	1	Solar power generation	100%	100%
Aarohi Solar Private Limited		Solar power generation	100%	100%
Viranjana Solar Energy Private Limited		Solar power generation	100%	100%
CME Vijayapura Solar Energy Private Limited		Solar power generation	100%	100%
CME Koppal Solar Energy Private Limited		Solar power generation	100%	100%
CME Babadham Solar Power Private Limited		Solar power generation	100%	100%
/ishwatma Solar Energy Private Limited		Solar power generation	100%	100%
Dayanidhi Solar Power Private Limited		Solar power generation	100%	100%
CME Jaisalmer Solar Power Private Limited		Solar power generation	100%	100%
CME Kittur Solar Energy Private Limited		Solar power generation	100%	
Come Sidlaghatta Solar Energy Private Limited		Solar power generation	100%	LEASSOC
CME Guledagudda Solar Energy Private Limited CME Hukkeri Solar Energy Private Limited		Solar power generation Solar power generation	100% (2) 100% (2)	1/21
CME Fucker Solar Energy Private Limited		Solar power generation	100% 5	
CME Sandur Solar Energy Private Limited		Solar power generation	100% *	
CME Hanumangarh Solar Energy Private Limited		Solar power generation	100% S ME	W DELIII
CME Jaigarh Solar Energy Private Limited		Solar power generation	in the second	Accounting
CME Chittorgarh Solar Energy Private Limited	Plot No. 152, Sector 44, Outgan, India Plot No. 152, Sector 44, Outgan, India	Solar nower generation	HOLDER	Accoult
CME Phalodi Solar Energy Private Limited	Plot No. 152, Sector 44, Surgaon, India A Plot No. 152, Sector 44, Surgaon, India	Solar power generation	10501 T	
CME Raisar Solar Energy Private Limited		solar power generation	100020)	-
CME Dhaulpur Powertech Private Limited		solar power generation	100% 100%	-
CME Heergarh Powertech Private Limited		Solar power generation	1000251	_
	· ···· ···· ···· ·····················	Pour Pour and 12		

35 Segment information

The accounting policies adopted for segment reporting are in line with those of the Company with the following additional policies for segment reporting:

i. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment.

- ii. Revenue, interest, income tax and other expenses, which relate to the Company as a whole and are not allocable to segments on a resonable basis, have included under "unallocated expenses"
- iii. Assets and liabilities, which relate to the Company as a whole and are not allocable to segments on a reasonable basis, are shown as unallocated corporate assets and liabilities respectively.

Primary segment				1	n ₹ million unless	otherwise stated
	Managem	ent services	Construction o	f solar projects	Ta	tal
Particulars	31 March 2019	31 March 2018	31 March 2019	31 March 2018	31 March 2019	31 March 2018
External sales	40.60	342.21	2,068.61	1,051.83	2,109.21	1,394.04
Other income (unallocated)	-	-	-	-	447.71	231.33
Total revenue	40.60	342.21	2,068.61	1,051.83	2,556.92	1,625.37
Expenses	37.04	656.98	1,477.38	542.90	1,514.42	1,199.88
Total expenses	37.04	656.98	1,477.38	542.90	1,514.42	1,199.88
Segment results	3.56	(314.77)	591.23	508.93	594.79	194.16
Unallocated expenses (net of other						•
income)					(721.05)	(268.80)
Tax benefit/(expenses)		-	-	-	19.48	25.38
Loss as per statement of profit and loss					(106.78)	(49.26)
Segment assets	21.67	51.57	1,134.26	1,106.04	1,155.93	1,157.61
Unallocated assets		-	-	-	41,291.40	33,780.92
Fotal assets		1	1	Γ	42,447.33	34,938.53
Segment liabilities	29.04	61.71	234.56	648.78	263.60	710.49
Inallocated liabilities		-	-	-	27,563.77	19,501.44
Fotal liabilities				ľ	27,827.37	20,211.93







		Cash fl	ows	Non cash changes	
Particulars	As at 31 March 2018	Additions	Payments	Interest expenses	As at 31 March 2019
Long-term borrowings (including current maturities)	10,816.69	8,100.62	(2,664.45)		16,252.86
Short-term borrowings (net)	8,966.70		(2,394.92)		6,571.78
Interest accrued but not due on borrowings	111.87	-	(765.33)	1,125.11	471.65
Total liabilities from financial activities	19,895.26	8,100.62	(5,824.70)	1,125.11	23,296.29

Further, as per paragraph 60 of the IND AS 7 'Statement of Cash Flows', when the Company applies these amendments, it is not required to provide comparative information for the preceding periods, hence movement in net debts has been provided for current year only.

37 Details of assets pledged

Current Trade receivables		31 March 2018
Trade receivables		
Trade Teletvabies	1,020.51	11.53
Cash and bank equivalents	210.61	123.20
Bank balances other than above	125.84	
Loans	3,295.78	2,396.30
Other financial assets	714.70	210.50
[ota]	5,367.44	2,741.53
Non current		32,054.43
Investments	36,910.83	32,054.43
Total	36,910.83	32,054.43



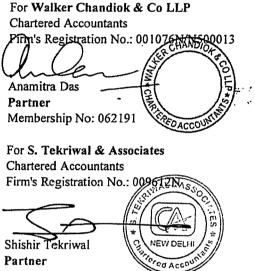


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38 Subsequent Events

The outstanding term loan from financial institutions as on 31 March 2019 amounting to Rs 9,752.86 million along with interest accrued thereon and working capital loan taken from financial institutions amounting to Rs 152.36 million has repaid in full on 27 June 2019.

On this date, the Company has issued non-convertible debenture to the financial institution of Rs 12,000 million which are repayable 50% each on 7 July 2021 and 7 July 2022 respectively.



Membership No: 088262

Place: Gurugram Date: 19 August 2019 For and on behalf of the Board of Directors

Nikhil Dhingra

Chief Executive Officer

Manoj Kumar Upadhyay Chairman and Managing Director DIN No 01282332

HOLD

Rajeev Gupta Chief Financial Officer

Place: Gurugram Date: 19 August 2019

Rajesh Sodhi Company Secretary

Independent Auditor's Report

To-the Members of ACME Solar-Holdings Limited (formerly ACME-Solar Holdings-Private Limited)

Report on the Audit of the Consolidated Financial Statements

Opinion

- 1. We have audited the accompanying consolidated financial statements of ACME Solar Holdings Limited (formerly ACME Solar Holdings Private Limited) ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), which comprise the Consolidated Balance Sheet as at 31 March 2019, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.
- 2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements and on the other financial information of the subsidiaries, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, of the consolidated state of affairs (consolidated financial position) of the Group as at 31 March 2019, and its consolidated loss (consolidated financial performance including other comprehensive income), its consolidated cash flows and the consolidated changes in equity for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their report referred to in paragraph 11 of the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Information other than the Consolidated Financial Statements and Auditor's Report thereon

4. The Holding Company's Board of Directors is responsible for the other information. Other information does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. Reporting under this section is not applicable as no other information is obtained at the date of this auditor's report.





Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

- 5 -The-Holding-Company's-Board-of-Directors-is-responsible-for-the-matters-stated-in-section-134(5)-ofthe Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated state of affairs (consolidated financial position), consolidated profit or loss (consolidated financial performance including other comprehensive income), consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. The respective Board of Directors/management of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safequarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.
 - 6. In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
 - 7. Those Board of Directors are also responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

- 8. Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.
- 9. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the holding company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether activated uncertainty exists related to the second second to the going second to the going to the going

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concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up-to-the date-of-our-auditor's report. However, future events-or-conditions-may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other Matter

- 11. The financial statements of fourteen subsidiaries as considered in the consolidated financial statements, which reflect total assets of Rs. 7,406.49 millions and net assets of Rs. 2,588.52 millions as at 31 March 2019 and total revenue of Rs. Nil and net cash inflows amounting to Rs. 1,085.11 millions for the year ended on that date, have been solely audited by one of the joint auditors, S. Tekriwal & Associates, Chartered Accountants. Further, the financial statements of one subsidiary as considered in the consolidated financial statements, which reflect total assets of Rs. 7,681.98 millions and net assets of Rs. 710.43 millions as at 31 March 2019 and total revenue of Rs. 378.62 millions and net cash outflows amounting to Rs. 975.85 millions for the year ended on that date have been audited by one of the joint auditors, Walker Chandiok & Co LLP, Chartered Accountants jointly with another firm of Chartered Accountants.
- 12. Our opinion above on the consolidated financial statements, and our report on other legal and regulatory requirements below, are not modified in respect of the above matters with respect to our reliance on the work done by and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

- 13. As required by section 197(16) of the Act, based on our audit and on the consideration of the reports of the other auditors, referred to in paragraph 11, on separate financial statements of the subsidiaries, we report that the Holding Company paid remuneration to their directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act. Further, we report that 65 subsidiary companies have not paid or provided for any managerial remuneration during the year.
- 14. As required by Section 143 (3) of the Act, based on our audit and on the consideration of the reports of the other auditors on separate financial statements and other financial information of the subsidiaries, we report, to the extent applicable, that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements;
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors;
 - c) the consolidated financial statements dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
 - d) in our opinion, the aforesaid consolidated financial statements comply with Ind AS specified under section 133 of the Act;



- e) On the basis of the written representations received from the directors of the Holding Company and taken on record by the Board of Directors of the Holding Company and the reports of the other statutory auditors of its subsidiary companies, none of the directors of the Group companies are disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company and its subsidiary companies and the operating effectiveness of such controls, refer to our separate report in 'Annexure A';
- g) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries :
 - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group as detailed in Note 45 to the consolidated financial statements.;
 - ii. the Holding Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2019;
 - there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies during the year ended 31 March 2019;
- iv. the disclosure requirements relating to holdings as well as dealings in specified bank notes were applicable for the period from 8 November 2016 to 30 December 2016, which are not relevant to these consolidated financial statements. Hence, reporting under this clause is not applicable.

For Walker Chandiok & Co LLP Chartered Accountants Finn Registration No: 001076N/N500013

Anamitra Das Partner Membership No. 062191

Place: Gurugram Date: 19 August 2019

21st Floor, DLF Square, Jacaranda Marg, DLF Phase II, Gurugram, Haryana 122002 For S. Tekriwal & Associates Chartered Accountants Firm Registration No: 0096.12NASCO

Shishir Tekriwal NEW DELI

Partner Membership No. 088262 UDIN : 19 088262 A RARD ST88

Place: Gurugram Date: 19 August 2019

B4/237, LGF, Safdarjung Enclave, New Delhi-110029 Annexure A to the Independent Auditor's Report of even date to the members of ACME Solar Holdings Limited (formerly ACME Solar Holdings Private Limited) on the consolidated financial statements for the year ended 31 March 2019

Annexure A

Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the 'Act')

 In conjunction with our audit of the consolidated financial statements of the ACME Solar Holding Limited (formerly ACME Solar Holdings Private Limited) (the 'Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') as of and for the year ended 31 March 2019, we have audited the internal financial controls over financial reporting (IFCoFR) of the Holding Company and its subsidiary Companies, as of that date.

Management's Responsibility for Internal Financial Controls

2. The respective Board of Directors of the Holding Company and its subsidiary companies are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company and its subsidiaries, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the company's business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

- 3. Our responsibility is to express an opinion on the IFCoFR of the Holding Company and its subsidiary Companies as aforesaid, based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of IFCoFR and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate IFCoFR were established and maintained and if such controls operated effectively in all material respects.
- 4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
- 5. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the IFCoFR of the Holding Company and its subsidiary companies as aforesaid.

Meaning of Internal Financial Controls over Financial Reporting

6. A company's IFCoFR is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's IFCoFR includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.





Annexure A to the Independent Auditor's Report of even date to the members of ACME Solar Holdings Limited (formerly ACME Solar Holdings Private Limited) on the consolidated financial statements for the year ended 31 March 2019 (cont'd)

Inherent Limitations of Internal Financial Controls over Financial Reporting

-7. Because-of-the-inherent-limitations-of-IFCoFR, including-the-possibility-of-collusion-or-impropermanagement override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the IFCoFR to future periods are subject to the risk that the IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion and based on the consideration of the reports of the other auditors on IFCoFR of the subsidiary companies, the Holding Company and its subsidiary companies, have in all material respects, adequate internal financial controls over financial reporting and such controls were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Holding Company and its subsidiary companies considering the essential components of internal control stated in the Guidance note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other matter

9. IFCoFR insofar as it relates to certain subsidiary companies included in consolidated financial statements of the Group, which reflect total assets of Rs. 7,406.49 millions and net assets of Rs. 2,588.52 millions as at 31 March 2019, and total revenue of Rs. Nil and net cash inflows amounting to Rs. 1,085.11 millions for the year ended on that date, have been solely audited by one of the joint auditors, S. Tekriwal & Associates, Chartered Accountants and the financial statements of one subsidiary company included in consolidated financial statements of the Group, which reflect total assets of Rs. 7,681.98 million and net assets of Rs. 710.43 millions as at 31 March 2019, and total revenue of Rs. 378.62 millions and net cash outflows amounting to Rs. 975.85 millions for the year ended by one of the joint auditors, Walker Chandiok & Co LLP, Chartered Accountants jointly with another firm of Chartered Accountants. Our opinion is not modified in respect of this matter.

For	Nalker	Chandio	k & Co	LLP	
Char	tered A	ccountan	ts		
Firm	Regist	ation No:	001076	3N/N50	0013

HANDIO Anamitra Das Partner

UDIN! 19062191 AAAA Place: Gurugram Date: 19 August 2019

Membership No. 062191

21st Floor, DLF Squire, Jacaranda Marg, DLF Phase II, Gurugram, Haryana 122002 For S. Tekriwal & Associates Chartered Accountants Firm Registration No: 009612N

Shishir Tekriwal NEW DEL Partner Od And Membership No. 088262 UDIN: 19088262AAAARD 5988 Place: Gurugram

Date: 19 August 2019

B4/237, LGF, Safdarjung Enclave, New Delhi-110029

	XI		unless otherwise stated
	Notes	As at 31 March 2019	As at
ASSETS		51 Match 2019	31 March 2018
Non-current assets			
Property, plant and equipment	3	1,05,752.21	79,905.62
Capital work-in-progress	4	528.36	5,047.28
Intangible assets	5	3.46	3.61
Financial assets:			
sense Loans	6		20,21
Other financial assets	7	678.84	2,376.88
Deferred tax assets	8	355.86	218.39
Income tax assets (net)	9	289.22	204 25
Other non-current assets	10	4,839.46	12,107.56
Total non-current assets		1,12,484.91	99,883.80
Current assets			
Financial assets			
Trade receivables	11	5 470 39	1 700 07
Cash and cash equivalents	12	5,470.28	1,729.76
Bank balance other than above	12	4,069.17	5,454.47
Loans	13	11,968.54	17,296.47
Other financial assets	14	722.48	238.13
Other current assets	15	7,176.28	1,021.13
Total current assets	10 -	514.91	641.84
	-	29,921.66	
TOTAL ASSETS		1,42,406.57	: 26,265.60
EQUITY AND LIABILITIES EQUITY Equity share capital Instrument entirely in the nature of equity Other equity	17 18	1,044.42	1,044.42
One equity	19 -	10,059.51	10,527.76
LIABILITIES		11,103.93	11,572.18
Non-current liabilities Financial liabilities			
Long term borrowings	20	91,424.42	81,030.16
Other financial liabilities	21	-	141.37
Long term Provisions	22	3.40	1.07
Deferred tax liabilities	8	2,245.44	1,920.64
Other non-current liabilities	23	2,526.87	768.27
Total non-current liabilities		96,200.13	83,861.51
Current liabilities Financial liabilities			
Short term borrowings			
• • • • • • • • • • • • • • • • • • •	24	4,649.49	11,709.23
Trade payables	25		
Total outstanding dues of micro enterprises and small enterprises Total outstanding dues of creditors other than micro		5.85	3.65
enterprises and small enterprises		333.41	325.94
Other financial liabilities	26	29,577.95	18,561.00
Other current liabilities	27	433.74	195.59
Short town provining	28	0.15	-
Short term provisions		101.92	36.50
Income tax liabilities (net)	2.9		
	2.9		
Income tax liabilities (net)	2.9 <u> </u>	35,102.51	30,831.91

ACME Solar Holdings Limited (formerly known as ACME Solar Holdings Private Limited) Consolidated Balance Sheet as at 31 March 2019

Summary of significant accounting policies and other explanatory information The accompanying notes are integral part of the financial statements This is the balance sheet referred to in our report of even date

For Walker Chandiok & Co LECHANDIC Chartered Acquintants Finn's Registration No.: 001076N/N500013 Anamitra Das Partner Membership number: 062191 CACCOUNT UDIN: 1906 2191 AAAABH88.38 For S. Tekriwal & Associates Chartered Accountants Firm's Registration No .: 009612N'SS Shishir Tekriwal Pariner Place: Gurugram Pred A Date: 19 August 2019

For and on behalf of the Board of Directors Manel Kumar Upadhyay NikhilfDhingra Chairman and Managing Director Chief Executive Officer HOLDINGS DIN No 01282332 ۵

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ajesh Sodhi

Company Secretary

Rajeev Gupta

Place: Gurugram Date: 19 August 2019

	Notes		on unless otherwise stated
	ivotes	For the year ended 31 March 2019	For the year ended
Revenue		SI March 2015	SI March 2010
Revenue from operations	30	16,718.99	10,961.34
Other income		1,304,23	
		18,023.22	11,862.66
Expenses			
Cost of materials consumed	32	691.95	544.85
Employee benefits expense	33	100.25	517.58
Finance costs	34	10,173.20	6,503.15
Depreciation and amortisation expense	-35	5,708.07	3,668.95
Other expenses	36	1,407.89	1,070.12
	-	18,081.36	12,304.65
Loss before tax		(58.14)	(441.99)
Tax expense	8		. ,
Current tax	-	223,35	61.24
Deferred tax		187.17	1,900.31
Total tax expense		410.52	1,961.55
Loss for the year		(468.66)	(2,403.54)
	100	(400.00)	(4,*03.34)
Other comprehensive loss			
Items that will not be reclassified to profit and loss			
Remeasurements of defined benefit plans		0.57	13.43
Income tax relating to items that will not be reclassified to prof	it or loss	(0.16)	(3.81)
Items that will be reclassified to profit and loss			
Exchange gain on translating the financial statements of		-	(0.61)
foreign operations			
Other comprehensive gain		0.41	9.01
m			
Total comprehensive loss		(468.25)	(2,394.53)
Loss attributable to			
Owners of equity holder of the Company		(468.66)	(2,403.54)
Non-controlling interest			-
	7	(468.66)	(2,403.54)
Fotal comprehensive loss attributable to			
Owners of equity holder of the Company		(468.25)	(2,394.53)
Non-controlling interest		· · · · ·	-
		(468.25)	(2,394.53)
Loss per share	39		·····
Basic loss per share		(4.49)	(24.55)
Diluted loss per share		(4.49)	(24.55)
-		()	(21.22)
immary of significant accounting policies and other explanatory inf	ormation	1-50	

ACME Solar Holdings Limited (formerly known as ACME Solar Holdings Private Limited) Consolidated Statement of Profit and Loss for the year ended 31 March 2019

This is the statement of profit and loss referred to in our report of even date

For Walker Chandiok & Co LLP CHANDIC Chartered Accountants Firnt's Registration No.: 001076N/N500013 Anamitra Das Partner EDACCOUT Membership number: 062191 UDIN: 1906 2191 AAAAT H 88 26 For S. Tekriwal & Associates Chartered Accountants Firm's Registration No.: 009612N & ASS Shishir Tekriwal u Partner i, Membership number: 088262 UD1 W1 19 0 88 262 A AAAARD Place: Gurugram wind ha Date: 19 August 2019

For and on behalf of the Board of Directors

Bhirty Manoj Kumar Upadilyay Nikhil Dhingra Chairman and Managing Director Chief Executive Officer DIN No 01282332 AR HOLDING C iñ Š Rajeev Gupta Rajesh Sodhi Chief Financial Officer Company Secretary *

Place: Gurugram Date: 19 August 2019

	In ₹ million	n unless otherwise stated
	For the year ended	For the year ended
	31 March 2019	31 March 2018
A CASH FLOW FROM OPERATING ACTIVITIES		
Loss before tax	(58.14)	
	(50:14)	(441.99)
Adjustments for:		
Depreciation and amortisation expense	5,708.07	3,668.95
Provision for doubtful debts	4.72	5.75
Finance cost	10,173.20	6,503.15
Interest income	(1,130.40)	(599.20)
Amortisation of deferred income	(96.85)	-
Amortisation of deferred expenses	20.38	9.98
Gain on derivative contarcts	(292.20)	(344.85)
Net gain on sale of investments	-	(31.03)
Advance written off	-	18.33
Liabilities no longer required written back	(5.59)	(15.02)
Foreign exchange loss unrealised	174.19	63.74
Foreign exchange loss realised on borrowings	86.52	679.52
Operating profit before working capital changes	14,583.90	9,517.33
	- ,	2,517.55
Movement in working capital		
Increase in trade receivables	(3,745.24)	(779.52)
(Increase)/decrease in other current and non-current financial assets	(1,379.89)	194.43
Increase in other current and non-current assets	(62.21)	
Increase in trade payables	9.67	(2,165.95)
(Decrease)/increase in other current and non-current financial liabilites		278.64
Increase/(decrease) in current and non-current provisions	(9.92)	244.33
Increase in other current and non-current liabilities	3.05	(2.75)
Cash flow from operating activities post working capital changes	261.67	196.78
Income tax paid (net of refund)	9,661.03	7,483.29
Net cash flow generated from operating activities (A)	(264.00)	(212.69)
Act cash now generated from operating activities (A)	9,397.03	7,270.60
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (including capital work-in-		
progress and capital advances)	(20,164.69)	(17,772.66)
Interest received	• • •	,
	1,260.84	549.39
Investment for acquisition of subsidiary	-	(1,029.92)
Proceeds from sale of subsidiary	-	32.39
Deposits with lender	(208.20)	-
Maturity/(proceeds) from term deposits (net)	7,768.90	(8,190.42)
Loans given to related parties	(855.74)	(84.66)
Repayment of loans given to related parties	388.02	
Net cash flows used in investing activities (B)	(11,810.87)	(26,495.88)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	27,573.24	32,878.28
Repayment of long term borrowings	(9,613.70)	(4,346.45)
Repayment from short term borrowings (net of proceeds)	(7,104.67)	(195.22)
Finance costs naid	(9,595.36)	(5,800.48)
Foreign exchange loss realised $\begin{pmatrix} \mu \\ \mu \end{pmatrix}$	(230.97)	(679.52)
Net cash flow generated from financing activities (C)		21,856.61
NEW DELIVICE	1,040.34	<u> </u>
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ACME Solar Holdings Limited (formerly known as ACME Solar Holdings Private Limited)

ACME Solar Holdings Limited (formerly known as ACME Solar Holdings Private Limited) Consolidated Statement of Cash Flows for the year ended 31 March 2019

	In ₹ million	n unless otherwise stated
	For the year ended 31 March 2019	For the year ended 31 March 2018
Decrease)/increase in cash and cash equivalents (A+B+C) ash and cash equivalents at the begining of the year ash and cash equivalents at the end of the year	(1,385.30) 5,454.47 4,069.17	2,631.33

*refer note 47 for reconciliation of liabilities from financing activities #refer note 12 for cash and cash equivalents details

Summary of significant accounting policies and other explanatory information The accompanying notes are integral part of the financial statements This is the statement of cash flows referred to in our report of even date

For Walker Chandiok & Co LLP Chartered Accountants Firm's Registration No.: 001076N/4500013

Membership number: 062191

For S. Tekriwal & Associates Chartered Accountants Firm's Registration No.: 009612Noc Shistm Tekriwal Partner Membership number: 088262 Place: Gurugram Date: 19 August 2019 For and on behalf of the Board of Directors

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Manoj Kumar Upadhyay

Chairman and

Nikhil Dhingra Chief Executive Officer

Managing Director DIN No 01282332 a HOLD

Rajeev Gupta Chief Financial Officer

Rajesh Sodhi **Company Secretary**

Place: Gurugram Date: 19 August 2019

ACME Solar Holdings Limited (formerly known as ACME Solar Holdings Private Limited) Consolidated Statement of Changes in Equity for the year ended 31 March 2019

A Equity share capital

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In ₹ million unless otherwise stated

Particulars	Balance as on	Issued during the	Balance as at	Conversion during the year	ring the year	Acut
Equity share capital		vear	31 March 2018		,	Al Manah 2010
	1 079.440	1 145.02 1	1,044.42		,	1 04 40
Instrument entirely in the nature of equity						74.440.1
Particulars	Balance as on	Issued during the	Balance as at	Conversion during the year	rite Sta waar	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
Compulsory convertible debentures	1 April 2017	ycar	31 March 2018			AS AL
	1 .250.00	1 (250.00)				ST INHELI TO IN
C Other equity						-
		Reserves				
raticulary	Canital reserve	Contractions and the second		Total	Non Controlling	Total
Balance as on 1 Anril 2017		-+	Kethined earnings		Interest	Equity
Loss for the year	(7,492.27)	9,280.16	(1.577,00)	210.89	101	
	•	, 1	INA CALCI		10.4	214.90
Exchange difference on translation of foreign operation	•	1	(+0.00+,2)	(2,403.54)		(2,403.54)
Kemeasurement of defined benefit plans	-,	t	(10.0)	(0.0)	•	(0.61)
Total comprehensive income			20.6	9.62	·	9.62
Transaction with owners in the their capacity as owners		-	(2,394.53)	(2,394.53)		(12,394,53)
Adjustments due to acquisition of investment	(1 020 02)					
Issue of share on conversion of compulsorily convertible			•	(1,029.92)	ı	(1.029.92)
debentures		05.421,61	•	13,739.36	1	36.967.61
Share of non controlling interest purchased						
Balance as at 31 March 2018	(01 LC3 B)		1.96	1.96	(4.01)	(2.05)
Loss for the year	(1177510)	75'610'57	(3,969.57)	10,527.76	•	10.527.76
Remeasurement of defined benefit plans (net of taxes)			(468.66)	(468.66)	ł	(468,66)
Total comprehensive income		*	0.41	0.41		0.41
Balance as at 31 Murch 2019	101 (C2 8)		(468.25)	(468.25)	1	(468.25)
	111770101	75.410,62 11	(4,437.82)	10,059.51		10.059.51
immory of circuit and a second and a second se						

Summary of significant accounting policies and other explanatory information uly referred to in our report of even date The accompanying notes are integral part of the financial statements

For Walker Chandlok & Fo LLP This is the statement of changes in the For S. Tekriwal & Associates Membership number: 062191 Anamitra Das Partner

NEW DELIN , 0.5V Firm's Registration No.: 0090121 Membership number: 08826 * S Chartered Accountants Shishir Tekriwal Partner

2 Place: Gurugram Date: 19 August 2019

Place: Gurugram Date: 19 August 2019

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NikhHThingra Chief Efecutive Officer Rajesh Sodhi Compuny Secretary Quinto LIMI HOLDIN Ger and on behalf of the Board of Directors d WE 20'S Martoj Kumar Upadhyay Chairman and Managing Director DIN No 01282332 Rajeev Gupta Chief Financial Officer 9



1 i) Corporate information

The Company 'ACME Solar Holdings Limited' (formerly known as ACME Solar Holdings Private Limited) (Holding Company) was incorporated as of 3 June 2015 under the Companies Act, 2013. The Company is domiciled in India with its registered office situated at Plot 152, Sector 44, Gurugram, Haryana – 122002, India. The Group's "Holding Company" is ACME Cleantech Solutions Private Limited and the Ultimate Holding Company is MKU Holdings Private Limited. The Holding Company and together with its subsidiaries (called "The Group") are engaged in the business of establishing, commissioning; setting-up; operating-and-maintaining-power-generation-using-solar, fossil and alternate source of energy and act as owners, manufacturers, engineers, procurers, buyers, sellers, distributors, dealers and contractors for setting up of power plant using glass bases mirrors, photo voltaic, boilers, turbines and/or other equipments for generating, distribution and supplying of electricity and other products using solar, fossil and alternate source of energy under conditions of direct ownership or through its affiliates, associates or subsidiaries.

The Group owns and operates various solar energy projects with installed capacity of 1,814 MW in various states. These projects are intended to sell the power generated, under long term power purchase agreements with state electricity boards. The Group is developing and constructing various solar energy projects with capacity of 2,105 MW in various states.

Subsidiaries comprise operational and construction solar energy plants as at 31 March 2019 as follows:

Name of the Company	Plant nature	Plant location	Capacity (In MW)	Proportion of owne by the Group a	rship interests hel t year end as at	d
				3J March 2019	31 March 2018	
ACME Rewa Solar Energy Private Limited	Operational	Rajasthan	100	100%	100%	1
ACME Jaipur Solar Power Private Limited	Operational	Madhya Pradesh	250	100%	100%	1
Aarohi Solar Private Limited	Operational	Andhra Pradesh	50	100%	100%	-1
Jiranjana Solar Energy Private Limited	Operational	Andhra Pradesh	20	100%	100%	-
Dayanidhi Solar Power Private limited	Operational	Andhra Pradesh	40	100%	100%	-
CME Jaisalmer Solar Power Private limited	Operational	Andhra Pradesh	20	100%	100%	-1
Vishwatma Solar Energy Private limited	Operational	Andhra Pradesh	30	100%	100%	
			30	100%	100%	
CME Mahbubnagar Solar Energy Private Limited	Operational	Telangana	50	100%	100%	4
CME Rewari Solar Power Private Limited	Operational	Karnataka	50	100%	100%	-
CME Kurukshetra Solar Energy Private Limited	Operational	Karnataka		And the second		-
CME Yamunanagar Solar Power Private Limted	Operational	Telangana	20	100%	100%	4
CME Hisar Solar Power Private Limited	Operational	Andhra Pradesh	50	100%	100%	4
CME Bhiwadi Solar Power Private Limited	Operational	Andhra Pradesh	50	100%	100%	4
CME Karnal Solar Power Private Limited	Operational	Andhra Pradesh	50	100%	100%	1
CME Vijayapura Solar Energy Private Limited	Operational	Karnataka	40	100%	100%	1
CME Koppal Solar Energy Private Limited	Operational	Karnataka	40	100%	100%	1
CME Kaithal Solar Power Private Limited	Operational	Karnataka	40	100%	100%	1
CME Babadham Solar Power Private Limited	Operational	Karnataka	40	100%	100%	
evishi Renewable Energy Private Limited	Operational	Uttarakhand	12.5	100%	100%]
evishi Solar Power Private Limited	Operational	Uttarakhand	12.5	100%	100%	7
minent Solar Power Private Limited	Operational	Uttarakhand	12.5	100%	100%	1
unworld Energy Private Limited	Operational	Uttarakhand	12.5	100%	100%	1
CME Solar Power Technology Private Limited	Operational	Telangana	50	100%	100%	1
CME Fazilka Power Private Limited	Operational	Telangana	15	100%	100%	1
CME Nizamabad Solar Energy Private Limited	Operational	Telangana	50	100%	100%	1
	Operational	and the second	50	100%	100%	4
CME PV Powertech Private Limited	the second s	Telangana	15	100%		4
CME Warangal Solar Power Private Limited	Operational	Telangana			100%	
CME Narwana Solar Power Private Limited	Operational	Telangana	15	100%	100% 100% C.H.A 100%	10/02
CME Medak Solar Energy Private Limited	Operational	Telangana	45	100%	100%	1 10
CME Ranga Reddy Solar Power Private Limited	Operational	Telangana	30	100%	1,00%	1
CME Karimnagar Solar Power Private Limited	Operational	Telangana	15	100%	100%	1
nworld Solar Power Private Limited	Operational	Telangana	30	100%	100%	
emuch Solar Power Private Limited	Operational	Telangana	15	100%	100%2	
rvanchal Solar Power Private Limited	Operational	Telangana	15	100%	100% AU	TINTE
wanchal Solar Power Private Limited	Operational	Telangana	15	100%	100%	00:
CME Odisha Solar Power Private Limited	Operational	Odisha	25	100%	100%	
CME Raipur Solar Power Private Limited	Operational	Chhattisgarh	30	100%	100%	
CME Solar Energy (Madhya Pradesh) Private Limi	Operational	Madhya Pradesh	25	100%	100%	
CME Solar Technologies (Gujarat) Private Limited		Gujarat	15	100%	1009/	
	Operational	Telangana	30	100%	100%	NALSA
	Operational	Telangana	50	100%	100% // 5	
	Operational	Bihar	10	100%	100%	(PAN
	Operational	Bihar	15	100%	100% 0	((瓜)
			100	100%	100% *	901
	Operational	Rajasthan				IEW DEI
	Operational	Uttar Pradesh	30	100%	100%	
	Operational	Punjab	30	100%	100%	Od Acc
	Operational	Punjab	74	100%	10076	\sim
	Under construction	Rajasthan	300	100%	100%	
	Under construction	Karnataka	15	100%	100%	HOI
6/	Under construction	Karnataka	20	100%	100%	HOL
ME Guledagudda Solar Energy Private Limited	Under construction	Karnataka	15	100%	100%	-
ME Hukkeri Solar Energy Private Limited	Under construction	Karnataka	15	100%	100%	•
ME Kudligi Solar Energy Private Limited	Under construction	Karnataka	20	100%	100%	
	Under construction	Karnataka	20	100%	100%	
	Under construction	Rajasthan	250	100%	100% 0	
	Under construction	Rajasthan	300	100%	100%	
	Under construction	Rajasthan	300	100%	100%	*
www. ivalian journal which gy fillvate whither	Shace construction	Industrian	300	100%	10070	

						L
 ACME Heergarh Powertech Private Limited	Under construction	Rajasthan	300	100%	100%	
ACME Aklera Power Technology Private Limited	Under construction	Rajasthan	250	100%	100%	
 ACME Solar Energy Private Limited	Investment Company-	Gurgaon				******
ACME Panipat Solar Power Private Limted	Shell	Gurgaon	-	100%	100%	
Vittanath Power Private Limited	Investment Company	Gurgaon	-	100%	100%	
ACME Jaigarh Solar Energy Private Limited	Shell	Gurgaon	-	100%	100%	
ACME Hanumangarh Solar Energy Private Limited	Shell	Gurgaon	-	100%	100%	

ii) Application of new and revised Indian Accounting Standard (Ind AS)

All the Ind AS issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the financial statements are authorized have been considered in preparing these financial statements.

a. Accounting standards or amendments in the accounting standards adopted on/from 1 April 2018

Ind-AS 115, "Revenue from Contracts with Customers" issued on March 28, 2018, which provides a unified five step model for determining the timing, measurement and recognition of revenue. The focus of the new standard is to recognize revenue as performance obligations are met rather than based on the transfer of risks and rewards. Ind-AS 115 includes a comprehensive set of disclosure requirements including qualitative and quantitative information about contracts with customers to understand the nature, amount, timing and uncertainty of revenue.

The standard supersedes the erstwhile standard, viz., Ind-AS 18 "Revenue" and Ind-AS 11"Construction Contracts". Ind-AS 115 clarifies how to identify a performance obligation, determine whether a Group is a principal or an agent. The Group's revenue is predominantly derived from the single performance obligation i.e. sale of electricity in which the transfer of risks and rewards of ownership and the fulfilment of the Group's performance obligation occur at the same time. Therefore, the adoption of this standard did not have a material impact on the financial statements of the Group.

b. Standards issued but not yet effective

On 30 March 2019, the Ministry of Corporate Affairs (MCA) issued the Companies (Indian Accounting Standards) Amendment Rules, 2019, notifying Ind AS 116, 'Leases' The effective date for adoption is financial periods beginning on or after 1 April 2019.

Ind AS 116 - Leases

Current Lease standard provides two lease models - finance Lease (on balance sheet) and operating lease (off balance sheet). Under the new standard, lessees will have a single on balance sheet accounting model for all leases, with exemptions for short-term leases and leases of low value assets. Lessor accounting is substantially unchanged. Lessors and lessees will have additional disclosure requirements. The objective is to provide relevant information that gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cash flows of an entity.

The effective date for adoption of Ind AS 116 is financial period beginning on or after 1 April 2019. The Group is evaluating the requirements of the standard and its impact on its financial statements.

c. Amendments to other Ind AS issued but not yet effective

On 30 March 2019, the Ministry of Corporate Affairs (MCA) issued the Companies (Indian Accounting Standards) Amendment Rules, 2019, notifying below amendments and all amendments are effective from financial year beginning on or after 1 April 2019

Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments

Uncertainty over Income Tax Treatments which is to be applied while performing the determination of taxable profit (or loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12.

According to the appendix, companies need to determine the probability of the relevant tax authority accepting each tax treatment, or group of tax treatments, that the companies have used or plan to use in their income tax filing which has to be considered to compute the most likely amount or the expected value of the tax treatment when determining taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates.

The standard permits two possible methods of transition - i) Full retrospective approach – Under this approach, Appendix C will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, without using hindsight and ii) Retrospectively with cumulative effect of initially applying Appendix C recognized by adjusting equity on initial application, without adjusting comparatives.

The effective date for adoption of Ind AS 12 Appendix C is financial periods beginning on or after 1 April 2019. The Group is evaluating the requirements of the standard and its impact on its financial statements.

Ind AS 12 - Income taxes :

In connection with accounting for dividend distribution taxes, the amendment clarifies that an entity shall recognise the income tax consequences of dividends in statement of profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transactions or events.

The effective date for application of this amendment is financial period beginning on or after 1 April 2019. The Group is currently evaluating the effect of this amendment on the financial statements.

Ind AS 19 - Employee Benefits :

In connection with accounting for plan amendments, curtailments and settlements, the amendments require an entity:

• to use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and

• to recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling.

The effective date for application of this amendment is financial period beginning on or after 1 April 2019. The Group is currently evaluating the effective date for application of this amendment on the financial statements





2 Significant Accounting Policies

2.1 Basis of preparation____

The Consolidated Financial Statements have been prepared in accordance with Indian Accounting Standards as defined in Rule 2(1)(a) of the Companies Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 ("Ind AS") and other relevant provisions of the Act

The Consolidated financial statements of the Group comprises of the Consolidated Balance Sheet as at 31 March 2019, 31 March 2018, the Consolidated Profit and Loss, Consolidated Cash Flow Statement, Consolidated Statement of Changes in Equity and a summary of Significant Accounting Policies and Other explanatory Information for the year ended 31 March 2019 and 31 March 2018.

2.2 Basis of consolidation

The Group's Consolidated financial statements comprise the financial statements of Holding Company and all of its subsidiaries as at 31 March 2019. The financial statements of the entities used for the purpose of consolidation are drawn up to same reporting date as that of the Holding Company Subsidiaries are all entities over which, Holding Company exercises control. Holding Company exercises control an only if it has the following: a) power over the entity

b) exposure, or rights, to variable returns from its involvement with the entity; and

c) the ability to use its power over the entity to affect the amount of its returns.

The Holding Company or any of its subsidiaries, whether it controls an entity, if facts and circumstances indicate that there are changes to one or more of the three elements of control.

The difference between the cost of investment in subsidiaties (investee company) to the Group and the proportionate share in the equity of the investee Company as at the date of acquisition of stake is recognised in the Consolidated Financial Statements as Goodwill or Capital Reserve, as the case may be. Goodwill arising on consolidation is tested for impairment at the Balance Sheet date. Non-controlling interests which represent part of the net profit or loss and net assets of subsidiaries that are not, directly or indirectly, owned or controlled by the Group, are excluded.

The financial statements of the companies under the Group are consolidated on a line-by-line basis and intra-group balances and transactions including unrealised gain / loss from such transactions are eliminated upon consolidation.

These financial statements are prepared by applying uniform accounting policies in use at the Group

The Consolidation of the financial statements of subsidiaries begins on the date control is established.

2.3 Use of Estimates

The preparation of consolidated financial information in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

2.4 Business combinations

Business combinations are accounted for using the acquisition method. The acquisition method involves the recognition of the acquiree's identifiable assets and liabilities, including contingent liabilities, regardless of whether they were recorded in the financial statements prior to acquisition. On initial recognition, the assets and liabilities of the acquired subsidiary are included in the consolidated balance sheet at their fair values, which are also used as the bases for subsequent measurement in accordance with the Group's accounting policies. Goodwill is stated after separating out identifiable intangible assets. Goodwill represents the excess of acquisition cost over the fair value of the Group's share of the identifiable net assets of the acquiree at the date of acquisition. Any excess of identifiable net assets over acquisition cost is recognised in the other comprehensive income on the acquisition date and accumulated in equity as capital reserve. Acquisition related costs are accounted for as expenses in the period in which they are incurred and the services are received.

Business combination in which all of the combining entities or businesses are ultimately controlled by the same party or parties, both before and after the business combination, and where that control is not transitory, is referred to as business combinations of entities under common control. The accounting policy of the Group is to account for the assets and liabilities of acquired entities at their book values in its consolidated financial statements. The book value of the assets and liabilities of an acquired entity is the book value as reflected in the standalone financial statements. The excess of the fair value of the consideration paid (in cash and in kind) over the acquirer's proportionate share of the net asset value acquired is adjusted in other equity. The consolidated financial statements and financial information presented for comparative year are since the common control existed.

As per Ind AS 103, common control business transaction include transactions, such as transfer of subsidiaries, between entities within the Group and the business combination under common control is being accounted for using pooling of interest method.

The following accounting has been followed:

a) The assets and liabilities of the combining entities are reflected at their carrying amounts.

b) No adjustments are made to reflect fair values, or recognise any new assets or liabilities. The only adjustments that are made are to harmonise accounting policies.

c) The financial information in the financial statements in respect of prior periods has been as if the business combination had occurred from the beginning of the preceding period in the financial statements, irrespective of the actual date of the combination.

d) The balance of the retained earnings apprearing in the financial statements of the transferor is aggregated with the corresponding balance appearing in the financial statement of the transferee.

e) The identity of the reserves shall be preserved and shall appear in the financial statements of the transferee in the same form in which the property the financial statements of the transferor.





2.5 Investments in associates and joint ventures

— An associate is an entity over which the investor has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control of those policies.

A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement.

Investments in associates and joint ventures are accounted for using the equity method, unless the investment qualifies for specific exemption.

Under the equity method, on initial recognition the investment in an associate or a joint venture is recognised at cost. The carrying amount of the investment in associates and joint ventures is increased or decreased to recognise the Group's share of the profit or loss after the date of acquisition. The financial statements of the associate or joint venture are prepared for the same reporting period as the Group. When necessary, adjustments are made to bring the accounting policies in line with those of the Group.

Unrealised gains and losses on transactions between the Group and its associates and joint ventures are eliminated to the extent of the Group's interest in those entities. Where unrealised losses are eliminated, the underlying asset is also tested for impairment.

2.6 Foreign currency translation

Functional and presentation currency

The consolidated financial statements are presented in Indian Rupee, which is also the functional currency of the Holding Company. All amounts have been rounded-off to the nearest million unless otherwise indicated.

Foreign currency transactions and balances

Foreign currency transactions are translated into the functional currency of the respective Group entity, using the exchange rates prevailing at the dates of the transactions (spot exchange rate).

Foreign exchange gains and losses resulting from the settlement of such transactions and from the re-measurement of monetary items denominated in foreign currency at year-end exchange rates are recognised in profit or loss.

Non-monetary items are not retranslated at year-end and are measured at historical cost (translated using the exclusing the exclusing the translated the translated date), except for non-monetary items measured at fair value which are translated using the exchange rates at the date when fair value was determined.

Translating Financial Statements of foreign operations

In the Group consolidated financial statements, all assets, liabilities and transactions of Group entities with a functional currency other than the Group's functional currency are translated into Group's functional currency upon consolidation. The functional currency of the entities in the Group has remained unchanged during the reporting period.

On consolidation, assets and liabilities have been translated into Group's functional currency at the closing rate at the reporting date. Income and expenses have been translated into Group's functional currency at the average rate over the reporting period. Exchange differences are charged or credited to other comprehensive income and recognised in the currency translation reserve in equity. On disposal of a foreign operation, the related cumulative translation differences recognised in equity are reclassified to profit or loss and are recognised as part of the gain or loss on disposal.

2.7 Revenue

Effective 1 April 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method, applied to contract that were not completed as of 1 April 2018. In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted. The adoption of the standard did not have any material impact on the financial statements of the Group.

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflacts the consideration to which the Company expects to be entitled in exchange for those goods or services.

A) Sale of electricity

i) Revenue from supply of power is recognised net of any cash rebates and consumption, when the power is supplied and units of electricity are delivered as it best depicts the value of the customer and complete satisfaction of performance obligation.

Revenue from sale of power is recognized when persuasive evidence of an arrangement exists, the fee is fixed or determinable, solar energy kilowatts are supplied and collectability is reasonably assured. Revenue is based on the solar energy kilowatts actually supplied to customers multiplied by the rate per kilo-watt hour agreed to in the respective power purchase agreement (PPAs). The solar energy kilowatts supplied by the Group are validated by the customer prior to billing and recognition of revenue.

ii) Where Power Purchase Agreement's (PPAs) include scheduled rate changes, revenue is recognized at lower of the amount billed or by applying the average rate to the energy output estimated over the term of the PPA. The determination of the lesser amount is undertaken annually based on the cumulative amount that would have been recognized had each method been consistently applied from the beginning of the contract term. The Group estimates the total kilowatt hour units expected to be generated over the entire term of the PPA. The contractual rates are applied to this any the beginning of the total estimated revenue over the term of the PPA. The contractual rates are applied to this any the beginning of the total estimated revenue over the term of the PPA. The contractual rates are applied to this any the beginning of the total estimated revenue over the term of the PPA. The contractual rates are applied to this any the beginning of the total estimated revenue over the term of the PPA. The contractual rates are applied to this any the beginning of the PPA. The contractual rates are applied to this any term of the PPA. The group then uses the total estimated revenue and the total estimated revenue on the actual energy output supplied. The difference between actual billing and evenue recognised is recorded as uncarned revenue is a supervised to the anergy output supplied. The difference between actual billing and evenue recognised is a supervised revenue is a supervised to the anergy output supplied.

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B) Rendering of services

The Group generates revenue from rendering of services including operation and maintenance and management services. Consideration received for services is recognised as revenue in the year-when the service is performed by reference to the stage of competition at the reporting date; when outcomecan be assessed reliably. A contract's stage of completion is issued by management by comparing the work completed with the scope of work.

C) Engineering, procurement and construction contract

Revenue for imported products is recognised on high sea sale basis and for domestic products, on delivery of goods which is when the title passes to the customers.

D) Interest income

For all debt instruments measured either at amortized cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of the financial liability. When calculating the effective interest rate, the Group estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses. Interest income is included in other income in the Statement of profit or loss.

D) Claims

Claims i.e. late payment interest recoverable from customer, insurance claim and liquidated damages, are recognised on acceptance or actual receipt of the claim, whichever is earlier, considering the uncertainty as to measurement or ultimate collectability of revenue.

2.8 Borrowing costs

Borrowing costs directly attributable to the acquisitions, construction or production of a qualifying asset are capitalised during the period of time that is necessary to complete and prepare the asset for its intended use or sale. Investment income earned on the investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. Other borrowing costs are amortised basis effective interest rate (EIR) over the term of loan in the period in which they are incurred and reported in finance costs.

2.9 Property, plant and equipment

Property, plant and equipments are carried at cost less accumulated depreciation. The cost of items of the property, plant and equipment comprises its purchase price net of any trade discount and rebate, any import duties and other taxes (other than those subsequently recoverable from tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed asset up to the date the asset is ready for its intended use.

Whenever significant parts of the property, plant and equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in statement of profit and loss as incurred.

For plant and machineries subject to power purchase agreements under the Electricity Act 2003, depreciation is charged on the basis of the relevant tariff regulations under such Act. For other fixed assets, depreciation is charged on the basis of the useful lives as prescribed in the Schedule II of Companies Act, 2013 on a straight line basis.

2.10 Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Customer contracts are amortised on a unit of production basis.

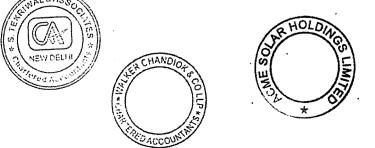
2.11 Leases

Group as a lessee

Finance leases

Finance leases, which effectively transfer to the lessee substantially all the risks and benefits incidental to ownership of the leased item, are capitalised at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments under such leases are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are charged directly against income. Lease management fees, legal charges and other initial direct costs are capitalised.

If there is no reasonable certainty that the Group will obtain the ownership by the end of lease term, capitalised leased assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.



Operating leases

Assets acquired on leases where a significant portion of risk and rewards of ownership are retained by the lessor are classified as operating leases. Lease rental are charged to statement of profit and loss on straight-line basis except where scheduled increase in rent compensate the lessor for expected inflationary costs.

2.12 Impairment of non-financial assets

For impairment assessment purposes, assets are grouped at the lowest levels for which there are largely independent cash inflows (cash-generating units). As a result, some assets are tested individually for impairment and some are tested at cash-generating unit level. All individual assets or cash-generating units are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

An impairment loss is recognised for the amount by which the asset's (or cash-generating unit's) carrying amount exceeds its recoverable amount, which is the higher of fair value less costs of disposal and value-in-use. To determine the value-in-use, management estimates expected future cash flows from each cash-generating unit and determines a suitable discount rate in order to calculate the present value of those cash flows. The date used for impairment testing procedures are directly linked to the Group's latest approved budget, adjusted as necessary to exclude the effects of future reorganisations and asset enhancements. Discount factors are determined individually for each cash-generating unit and reflect current market assessments of the time value of money and asset-specific risk factors.

Impairment losses is charged in the statement of profit or loss. Further, impairment loss is reversed if the asset's or cash-generating unit's recoverable amount exceeds its carrying amount.

2.13 Government Grants

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grant will be received.

Government grants relating to income are determined and recognised in the statement of profit and loss over the period necessary to match them with the cost that they are intended to compensate, on a systematic basis and presented within other income.

Government grants relating to the assets are presented as deferred income and such income are recognised in the statement of profit and loss over the period on a systematic basic within other income.

2.14 Financial instruments

Recognition, initial measurement and derecognition

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the financial instrument, and these are measured initially at:

a) fair value, in case of financial instruments subsequently carried at fair value through profit or loss (FVTPL);

b) fair value adjusted for transaction costs, in case of all other financial instruments.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and substantially all the risks and rewards are transferred. A financial liability is derecognised when the underlying obligation specified in the contract is discharged, cancelled or expires.

Classification and subsequent measurement of financial assets

For purposes of subsequent measurement, financial assets are classified in four categories:

- · Financial assets at amortised cost
- Financial assets at fair value through other comprehensive income (FVOCI)
- Financial assets, derivatives and equity instruments at FVTPL
- Equity instruments measured at FVOCI

Financial assets at amortised cost

'Financial assets' is measured at the amortised cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR.

Impairment of financial assets

In accordance with Ind-AS 109, the Group applies expected credit loss (ECL) model for measurement and recognition of impairment loss for financial assets carried at amortised cost.

ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive. When estimating the cash flows, the Group is required to consider -

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- All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Trade receivables

The Group applies simplified approach be multical by Ind AS 109 Financial Instruments, which requires expected lifetime losses in be recognised from



ACME Solar Holdings Limited (formerly known as ACME Solar Holdings Private Limited)
Summary of significant accounting policies and other explanatory information
Other financial assets

For recognition of impairment loss on other financial assets and risk exposure, the Group determines whether there has been a significant increase in the credit risk since initial recognition and if credit risk has increased significantly, life time impairment loss-is-provided otherwise provides for 12-month-

Classification and subsequent measurement of financial liabilities

Financial liabilities are measured subsequently at amortised cost using the effective interest method except for derivatives and financial liabilities designated at FVTPL, which are carried subsequently at fair value with gains or losses recognised in profit or loss.

Offsetting of financial assets and financial liabilities

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis or, to realise the assets and settle the liabilities simultaneously.

Derivative financial instruments

Initial recognition and subsequent measurement

The Group uses derivative financial instruments to hedge its foreign currency risks. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

2.15 Current versus non-current classification

The Group presents assets and liabilities in the balance sheet based on current/ noncurrent classification.

- An asset is treated as current when it is:
- · Expected to be realised or intended to be sold or consumed in normal operating cycle
- · Held primarily for the purpose of trading
- · Expected to be realised within twelve months after the reporting year, or

• Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- · It is due to be settled within twelve months after the reporting year, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Group classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Group has identified twelve months as its operating cycle.

2.16 Income taxes

Tax expense recognised in profit or loss comprises the sum of deferred tax and current tax not recognised in other comprehensive income or directly in equity.

Current income tax assets and/or liabilities comprise those obligations to, or claims from, fiscal authorities relating to the current or prior reporting periods, that are unpaid at the reporting date. Current tax is payable on taxable profit, which differs from profit or loss in the financial statements. Calculation of current tax is based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period. Deferred income taxes are calculated on temporary differences between the carrying amounts of assets and liabilities and their tax bases.

Deferred tax assets are recognised to the extent that it is probable that the underlying tax loss or deductible temporary difference will be utilised against future taxable income. This is assessed based on the Group's forecast of future opening results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit.

Deferred tax liabilities are generally recognised in full, although Ind AS 12, Income Taxes, specifies limited exemptions.

Changes in deferred tax assets or liabilities are recognised as a component of tax income or expense in profit or loss, except where they relate to items that are recognised in other comprehensive income (such as the revaluation of land) or directly in equity, in which case the related deferred tax is also recognised in other comprehensive income or equity, respectively.

The Group recognises MAT credit available as deferred tax asset only to the extent that there is reasonable evidence that the Group who permain income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried for which MAT credit is allowed to be carried for which man and the specified period.





2.17 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short-term, highly liquid investments maturing within 90 days from the date of acquisition. Cash and cash equivalent are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.

2.18 Provisions, contingent assets and contingent liabilities

Provisions are recognized only when there is a present obligation, as a result of past events, and measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligations as a whole. Provisions are discounted to their present values, where the time value of money is material.

Any reimbursement that the Group is virtually certain to collect from a third party with respect to the obligation is recognised as a separate asset. However, this asset may not exceed the amount of the related provision.

No liability is recognised if an outflow of economic resources as a result of present obligations is not probable. Such situations are disclosed as contingent liabilities unless the outflow of resource is remote.

Contingent liabilities are disclosed by way of note unless the possibility of outflow is remote. Contingent assets are neither recognized nor disclosed. However, when realization of income is virtually certain, related asset is recognized.

2.19 Post-employment benefits

Post-employment benefits plans

The Group provides post-employment benefits through various defined contribution and defined benefit plans.

Defined contribution plans

The Group pays fixed contribution into independent entities in relation to several state plans and insurances for individual employees. The Group has no legal or constructive obligations to pay contributions in addition to its fixed contributions, which are recognised as an expense in the period that related employee services are received.

Defined benefit plans

Under the Group's defined benefit plans, the amount of pension benefit that an employee will receive on retirement is defined by reference to the employee's length of service and final salary. The legal obligation for any benefits remains with the Group, even if plan assets for funding the defined benefit plan have been set aside. Plan assets may include assets specifically designated to a long-term benefit fund as well as qualifying insurance policies.

The liability recognised in the balance sheet for defined benefit plans is the present value of the defined benefit obligation (DBO) at the reporting date less the fair value of plan assets.

Management estimates the DBO annually with the assistance of independent actuaries. Actuarial gains/losses resulting from re-measurements of the liability/asset are included in other comprehensive income.

Service cost of the Group's defined benefit plan is included in employee benefits expense. Employee contributions, all of which are independent of the number of years of service, are treated as a reduction of service cost. Net interest expense on the net defined benefit liability is included in profit and loss. Gains and losses resulting from re-measurements of the net defined benefit liability are included in other comprehensive income.

2.20 Significant management judgement in applying accounting policies and estimation uncertainty

When preparing the financial statements, management makes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

Recognition of deferred tax assets

The extent to which deferred tax assets can be recognised is based on an assessment of the probability that future taxable income will be available against which the deductible temporary differences and tax loss carry-forward can be utilised. In addition, significant judgement is required in assessing the impact of any legal or economic limits or uncertainties.

Impairment of non-financial assets

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating units based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

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Estimation uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and versenses is provided below. Actual results may be substantially different.

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Useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the as

Defined benefit obligation (DBO)

Management's estimate of the DBO is based on a number of critical underlying assumptions such as and anticipation of future salary increases. Variation in these assumptions may significative method amount and the annual defined benefit expenses.

Fair value measurement

Management uses valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and nonfinancial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible but this is not always available. In that case management uses the best information available.

2.21 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average

number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.22 Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker ('CODM') [Chairperson and Chief Financial Officer].

Identification of segments

In accordance with Ind AS 108 Operating Segment, the operating segments used to present segment information are identified on the basis of information reviewed by the Group's CODM to allocate resources to the segments and assess their performance. An operating segment is a component of the Company that engages in business activities from which it earns revenues and incurs expenses, including revenues and expenses that relate to transactions with any of the Group's other components. Results of the operating segments are reviewed regularly by the CODM [Chairperson and Chief Financial Officer, which has been identified as the CODM], to make decisions about resources to be allocated to the segment and assess its performance and for which discrete financial information is available.

Allocation of common costs

Common allocable costs are allocated to each segment accordingly to the relative contribution of each segment to the total common costs.

Unallocated items

Unallocated items include general corporate income and expense items which are not allocated to any business segment.

Segment accounting policies

The Group prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

2.23 Non-current assets held for sale

The Group classifies non-current assets and disposal groups as held for sale/ distribution to owners if their carrying amounts will be recovered principally through a sale/ distribution rather than through continuing use. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale expected within one year from the date of classification.

For these purposes, sale transactions include exchanges of non-current assets for other noncurrent assets when the exchange has commercial substance. The criteria for held for sale classification is regarded met only when the assets or disposal group is available for immediate sale in its present condition, subject only totems that are usual and customary for sales/ distribution of such assets (or disposal groups), its sale is highly probable; and it will genuinely be sold, not abandoned. The Group treats sale of the asset highly probable when:

-The appropriate level of management is committed to a plan to sell the asset (or disposal group),

-An active programme to locate a buyer and complete the plan has been initiated (if applicable),

- -The asset (or disposal group) is being actively marketed for sale at a price that is reasonable in relation to its current fair value,
- -The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and

- Actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.







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Balance as at 31 March 2018 Balance as at 31 March 2018 Balance as at 31 March 2019 3,635.23 3,3,12 8,3,016,35 1,97 2,60 1 Adjustment (feer note below) -	3.435.23 3.3.12 83,016.35 1.97 2.60 3.4,05 Addition during the year Addition during the year 34,509.60 1.97 2.60 86,65 34,05 Addition during the year Addition during the year 34,509.60 1.97 2.60 1,18,24 Addition during the opercisation Balance as at 31 March 2017 34,105.35 1.97 2.60 1,18,24 Accumulated deprecisation Balance as at 31 March 2018 7.18 3,105.48 1.13 3,11 Balance as at 31 March 2019 Depreciation charge for the year 2.22 3,665.32 0.34 0.35 57 Balance as at 31 March 2019 Depreciation charge for the year 1.13,75.91 1.04 1,14 3,70 Balance as at 31 March 2019 Defreciation charge for the year 0.35 3,00.56 0.32 3,70 Balance as at 31 March 2019 Defreciation charge for the year 1.04 1.14 4,14 1,49 1,49 1,49 1,49 1,49 1,40 1,40 1,46	3.635.23 3.3.12 83.016.35 1.97 2.60 84.63 Addition during the year 416.34 $3.3.12$ $83.016.35$ 1.97 2.60 $86.63.9$ $3.4.70$ Addition during the year $410.51.57$ $3.3.12$ $83.016.35$ 1.97 2.60 $86.63.9$ $3.4.75$ Balance as at 31 March 2019 Accumulated deprectation $3.405.48$ $1.3.4$ 0.85 $3.118.24$ $3.116.45.42$ $1.18.24$ $3.118.24$ Deprecision charge for the year Balance as at 31 March 2018 0.32 $3.016.43$ $3.105.48$ 1.47 6.778 Deprecision charge for the year 2.82 $3.105.48$ 1.34 0.85 3.016 Deprecision charge for the year $2.665.32$ 0.34 0.32 3.070 Deprecision charge for the year 1.347 0.85 3.016 3.702 Deprecision charge for the year 2.013 $1.44.52.5$ 0.32 3.046 Deprecision charge for the year $3.016.53.$	3 ,33,12 3 ,31,12 8 ,30,6,35 1 ,97 2 ,60 3 ,4,00,1Additarteria (refer note below)Balance as at 31 March 20193,40,5,351,972,6086,663Balance as at 31 March 2019Balance as at 31 March 20193,405,451,44,154,4521,18,2423,415,445Actumulated depreciation charge for the yearBalance as at 31 March 2019 $3,605,32$ 0,340,32 $3,605,32$ $3,705,111,420,4204,90,420,420,410,4204,90,420,420,410,410,4204,90,420,420,410,410,420<$	3.65.23 3.12 $8.06.6.5$ 1.7 2.60 $3.9.0.5$ Additionation to below 416.34 3.12 $8.06.6.5$ 1.7 2.60 $3.9.0.5$ Additionation to be low $3.4309.60$ 1.7 $3.4309.60$ 1.7 2.60 $3.8.0.5$ Additionation to be low $3.4309.60$ 1.731 $3.4309.60$ $1.18.20$ 3.9205 Accumulated doperation $3.00.531$ 0.34 0.35 $3.10.6$ $3.10.6$ $3.10.6$ Blance as at 31 March 2019Depreciation charge for the year $3.10.531$ $1.1415.65$ $1.1417.26$ $3.00.6$ $3.10.6$ Depreciation charge for the year $3.106.531$ $1.141.563$ 1.34 0.35 $3.10.6$ $3.10.6$ Depreciation charge for the year $3.105.21$ $1.2475.91$ $1.2475.91$ $1.17.91$ $1.167.26$ Depreciation charge for the year $3.105.21$ 2.223 $3.05.63.21$ 2.029 1.47 $5.707.16$ Depreciation charge for the year $3.10.53.21$ $2.2475.91$ $1.2475.91$ $1.17.91$ $1.491.72$ Depreciation charge for the year $3.10.56.21$ $3.365.23$ $2.02.9$ 1.47 $2.707.149$ Depreciation charge for the year $3.10.56.21$ $3.365.23$ $2.02.9$ 1.47 2.700 Depreciation charge for the year $3.10.56.21$ $2.02.9$ 1.47 $2.00.9$ 1.47 Depreciation charge for the year $3.05.31$ $2.02.9$ 1.47 $2.00.9$ $1.47.61$ <th charge="" depreciation="" for="" t<="" td=""><td>Addition during the year</td><td>1,080.46</td><td>1.11</td><td>48,336.06 34.680 29</td><td>1.97</td><td>2.60</td><td>50,927</td></th>	<td>Addition during the year</td> <td>1,080.46</td> <td>1.11</td> <td>48,336.06 34.680 29</td> <td>1.97</td> <td>2.60</td> <td>50,927</td>	Addition during the year	1,080.46	1.11	48,336.06 34.680 29	1.97	2.60	50,927
Adjustment (refer note below) 416.34 $34,509.60$ $ -$ Adjustment (refer note below) $ (3.371.43)$ $ -$	Adjustment (refer note below) Adjustment (refer note below) Balance as at 31 March 2019 Accumulated depreciation charge for the year Balance as at 31 March 2019 Accumulated depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Net block Balance as at 31 March 2018 Balance as at 31 March 2018 Balance as at 31 March 2018 Depreciation charge for the year Balance as at 31 March 2018 Balance as at 31 March 2018 Depreciation charge for the year Balance as at 31 March 2018 Depreciation charge for the year Balance as at 31 March 2018 Depreciation charge for the year Balance as at 31 March 2018 Balance as at 31 March 2018 Depreciation charge for the year Balance as at 31 March 2018 Depreciation charge for the year Balance as at 31 March 2018 Balance as at 31	Advance 416.34 $34,509.60$ -7 $9,903$ Accuration turing the year $34,509.60$ -7 -7 $33,12$ $1,14,154.52$ 1.97 $2,60$ $1,18,243$ Balance as at 31 March 2019Accuratised depreciation 4051.57 $33,12$ $1,14,154.52$ 1.97 $2,60$ $1,18,245$ Balance as at 31 March 2019 $-7,18$ $3,105.48$ 1.34 0.85 $3,118,245$ $3,118,245$ $3,118,245$ $3,118,245$ Depreciation charge for the year $-7,18$ $3,105.48$ 1.34 0.85 $3,114,134,135,25$ $3,114,134,134,134$ $3,118,245$ $3,114,134,134,134$ Depreciation charge for the year $-7,18$ $3,105,48$ 1.34 0.85 $3,114,134,134,134$ $3,114,134,134,134$ $3,114,134,134,134$ Depreciation charge for the year $-2,223$ $5,705,11$ 0.26 0.32 $5,707$ Depreciation charge for the year $-2,123$ $1,247,591$ $1,249$ $1,344$ $1,344$ Net block $-2,233$ $5,705,11$ 0.26 $0,32$ $5,707$ Balance as at 31 March 2019Net block $-2,123$ $1,247,591$ $1,247,51$ $1,247,51$ $1,247,51$ $1,247,51$ $1,247,5$	Advantant degree at 31 March 2019 Advantant for out below Balance as at 31 March 2019 Advantant (for note below) Balance as at 31 March 2019 Acres at 31 Marc	$\frac{4651.57}{3412} = \frac{3450.60}{371.43} = \frac{3450.60}{371.43} = \frac{3450.60}{371.43} = \frac{3490.50}{371.43} = \frac{340.50}{372.43} = \frac{340.50}{371.43} = 340.5$	Balance as at 31 March 2018	3,635.23	33.12	83,016.35	1.97	2.60	33,761	
Balance as at 31 March 2019 - - (3,371.43) -	Balance as at 31 March 2019 $(3.371.43)$ $(-3.311.43)$ $(-3.311.43)$ $(-3.311.43)$ $(-3.311.43)$ $(-3.311.43)$ $(-3.311.43)$ $(-3.311.43)$ $(-3.311.43)$ $(-3.311.43)$ $(-3.311.43)$ $(-3.311.43)$ $(-3.311.43)$ $(-3.311.43)$ $(-3.311.43)$ $(-3.311.43)$	Balance as at 31 March 2019 Balance as at 31 March 2019 Accumulated depreciation decrementation decrementation dange for the year Depreciation charge for the year Depreciation charge for the year Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Net block Balance as at 31 March 2019 Net block Balanc	Balance as if 31 March 2019 Accumulated depreciation Balance as and depreciation Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2018 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Define the year, Cantral Electricity Regulatory Commission has passed its order dated 9 October 2018, allowing increase in taxee due to change in tax regime from service tax to goods and se	Balance as it 31 March 2019 Accumulated depreciation Accumulated depreciation Recumulated depreciation Balance as or 1 April 2017 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Defreciation charge for the year Contract on the property, plant and equipment parameters in taxes due to change in tax regime from service us to goods and service tax Mote- Note- Note- Note- Note- Note- Note- During the current year. Group has recorded the reinhoursement for on the provious period has been recorded. In the current year (N 7 2.4.5. million). The same has been recorded in the nurrent year (N 7 2.4.5. million). The same has precised the previous period has been recorded in the current year. Group has recordingly, impact on deprecation for the provious period has been recorded. The one with the annework of the previous period has been recorded in the current year (N 7 3.4.5. million). The same has the property, plant and equipment and accordingly, impact on deprecation for the previous period has been recorded. The one marked we by 7 3.0.6 million. The same has the property plant and accordingly, impact on deprecation for the previous period has been recorded. The accordingly inpact on deprecation for the previous period has been recorded. The accordingly inpact on deprecation for the previous period has been recorded. The accordingly inpact on deprecation for the previous period has been recorded. The accordingly inpact on deprecation for the previous period has been recorded the termion we accordi	Addiustment (refer note helow)	416.34	\$	34,509.60	ŧ		34,925	
Accumulated deprectation Accumulated deprectation 3,105,48 1,97 2,60 1,1 Balance as on 1 April 2017 Depreciation charge for the year - 7,18 3,105,48 1,34 0,85 Depreciation charge for the year - 2,82 3,665,32 0,34 0,32 Depreciation charge for the year - - 2,82 3,665,32 0,34 0,35 Balance as at 31 March 2019 - - 10,00 6,770,80 1,68 1,17 1,49 Depreciation charge for the year - 2,233 5,705,11 0,26 0,32 1,49 1,41 1,49 1,41 1,41 1,41 <td< td=""><td>Accumulated depreciationAccumulated depreciationBalance as on 1 April 2017$2.60$$1,13,201$Depreciation charge for the year$7.18$$3,105,48$$1,34$$0.85$$3,105$Depreciation charge for the year$2.82$$3,665,32$$0.34$$0.32$$3,66$Depreciation charge for the year$2.82$$3,665,32$$0.34$$0.32$$3,665,32$$3,665,32$$0,34$$0,32$Depreciation charge for the year$2.23$$5,705,11$$0.26$$1,17$$6,78$Balance as at 31 March 2019Net block$12,475,91$$1,94$$1,49$$1,49$Net block$12,375$$23,12$$76,245,55$$0.29$$1,43$$79,90$Balance as at 31 March 2019$3,655,23$$23,12$$76,245,55$$0,03$$1,14$$1,06,75$Net block$2,12$$76,245,55$$0,29$$1,43$$79,90$Balance as at 31 March 2019$-$Net block$-$Balance as at 31 March 2019$-$<</td><td>Accumulated depreciation Accumulated depreciation Balance as an 1 April 2017 Depreciation charge for the year Depreciation charge for the year Depreciation charge for the year Balance as at 31 March 2018 Depreciation charge for the year Depreciation charge for the year Balance as at 31 March 2018 Depreciation charge for the year Balance as at 31 March 2018 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Net block Balance as at 31 March 2019 Definite the current year, Group has received on other eation for the proyerly, plant and equipement and propatively. 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The same has been adjusted from the property, plant and equipment purchased in the previous years for the previous yeriod has been recordi</td><td>Accumulated depreciation depreciation charge for the year definition charge for the period of the period point of the year definition charge for the period point of the year definition charge for the period points privated from the customer has been recorded. Accordingly, impact on deprecation for the periods paradicated in the current year by 7 3.00 million. The same has been recorded in the provious period has been recorded in the current year by 7 3.00 million. The same has been dequipment and accordingly, impact on deprecation for the previous period has been recorded in the current year by 7 3.00 million. The same has begind distored from the property, plant and equipment and accordingly, impact on deprecation for the previous period has been recorded in the current year by 7 3.00 million. 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Common of 4 1 for details of capand we are ano</td><td></td><td>10.000</td><td>71.00</td><td>1,14,154.52</td><td>1.97</td><td>2.60</td><td>1,18,243</td></t<>	Accumulated deprectationBalance as on 1 April 2017Balance as on 1 April 2018Depreciation charge for the yearBalance as at 31 March 2019Depreciation charge for the yearBalance as at 31 March 2019Depreciation charge for the yearBalance as at 31 March 2019Depreciation charge for the yearBalance as at 31 March 2019Depreciation charge for the yearBalance as at 31 March 2019Depreciation charge for the yearBalance as at 31 March 2019Depreciation charge for the yearBalance as at 31 March 2019Depreciation charge for the yearDepreciation charge for the yearDepreciation charge for the yearDepreciation charge from the customer has been recorded. Accordingly, impact on deprecation for the property, plant and equipement and prepaid expenses tespecitively. Corresponding recorded in current year by ₹ 24.62 million	Accumulated depreciation Accumulated depreciation Balance as an 1 April 2017 Depreciation charge for the year Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Net block Balance as at 31 March 2019 Net block Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Defreciation charge for the year Balance as at 31 March 2019 Defreciation charge for the year Balance as at 31 March 2019 Defreciation charge for the year Balance as at 31 March 2019 Defreciation charge for the year Second Second Seco	Accumulated deprectation Accumulated deprectation Depreciation charge for the year Depreciation charge for the year Defreciation charge for the year Defreciation charge for the year During the current year (Group has received the rainburstennet for the previous period has been recorded in the current year by ₹ 3.462 million. During the current year (Group has received the rainburstennet for the previous period has been recorded in the current year by ₹ 3.600 million During the current year (Group has received the rainburstennet for the previous period has been recorded in the current year by ₹ 3.600 million During the current year (Group has received the rainburstennet tor of the previous period has been recorded in the current year by ₹ 3.000 million During the current year (Group has received the rainburstennet tor of the previous period has been recorded in the current year by ₹ 3.000 million During the current year (Group has received the rainburstennet tor of appreciation for the previous period has been recorded in the current year by ₹ 3.000 million During the current year (Group has received the reinbursten the previous period has been recorded in the current year by ₹ 3.000 million Defined to the previous period has been recorded in the previous period has been recorded in the rurent year	Accumulated dependion allaaces and 1 April 2017 Depreciation charge for the year Balances and 1 April 2018 Depreciation charge for the year Balances as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Net block. Balance as at 31 March 2019 Net block. Defining the year, Central Electricity Regulatory Commission has passed its order dated 9 October 2018, allowing increase in taxes due to change in tax regime from service tax to gools and service tax to gools tax to gools that are current types of the previous period has been recorded. Accordingly, impact on deprecation for the previous period has been recorded in the current types of 73.50 million. 1,371.126 million. Common of 4 1 for details of capand we are ano		10.000	71.00	1,14,154.52	1.97	2.60	1,18,243	
Balance as at 31 March 2018 02 3,005.32 0.34 0.32 Depreciation charge for the year - 10.00 6,770.80 1.47 Depreciation charge for the year - 2.23 5,705.11 0.32 0.32 Balance as at 31 March 2019 - 2.23 5,705.11 0.26 0.32 Net block - 12.23 12,475.91 1.94 1.49 Net block - - 12.23 12,475.91 1.94 1.49 Net block - - 12.23 12,475.91 1.94 1.49 Net block - - 12.23 12,475.91 1.94 1.49 Note:- - - 12.23 12,475.91 1.94 1.49 Note:- - - 12.23 23.12 76,245.55 0.29 1.43 Note:- - - - 20.89 1,01,678.61 0.03 1.11 1	Balance as at 31 March 2018 Depreciation charge for the year Balance as at 31 March 2019 Depreciation charge for the year Balance as at 31 March 2019 Net block Balance as at 31 March 2019 Defreg A 4,051.57 23.12 24,75.91 1,94 1,01,678.61 0,03 1,11 1,09,77 2,089 1,01,678.61 0,03 1,11 1,09,77 2,09 1,01,678.61 0,03 1,11 1,09,77 2,09 1,01,678.61 0,03 1,11 1,06,77 2,09 1,01,678.61 0,03 1,11 1,09 7,79 1,00 1,01 2,475.91 1,09 1,09 1,01 1,01 2,475.91 1,09 1,09 1,01 1,01 2,475.91 1,09 1,01 1,01 1,01 1,01 1,01 1,01 1,	Balance as at 31 March 2018 Depreciation charge for the year Depreciation charge for the year Depreciation charge for the year Balance as at 31 March 2019 Net block Balance as at 31 March 2018 Balance as at 31 March 2019 Net block Balance as at 31 March 2019 During the year, Central Electricity Regulatory Commission has passed its order dated 9 October 2018, allowing increase in taxes due to change in tax regime from service tax to goods and service ta mount of ₹ 1,997.44 million. As a result an amount of ₹ 1,967.73 Note:- During the year, Group has received the reimbursement for construction of transmission line amounting 2 37.39 million, from Bihar State Power Transmission Company Limited. The sean has been adjusted from the property, plant and equipement and accordingly, impact on deprecation for the seconded in current year by ₹ 24.62 million During the current year, Group has received the reimbursement for construction of transmission line amounting 2 37.39 million, from Bihar State Power Transmission Company Limited. The sean has been adjusted from the property, plant and equipement and accordingly, impact on deprecation for the seconded in current year by ₹ 24.62 million.	Balance as at 31 March 2018 Depreciation charge for the year Depreciation charge for the year During the year, Central Electricity Regulatory Commission has passed its order dated 9 October 2018, allowing increase in taxes due to change in tax regime from service tax to goods and service ta mount of ₹ 1,997.44 million. As a result an amount of ₹ 1,962.78 million and ₹ 34.66 has been adjusted from the property, plant and equipement and prepated expenses tespectively. (Orrespondingly, mount of ₹ 1,997.44 million. As a result an amount of ₹ 1,962.78 million and ₹ 34.66 has been adjusted from the proverty, plant and equipement and prepated expenses tespectively. (Orrespondingly, mount of ₹ 1,997.44 million. As a result an amount of ₹ 1,962.78 million and ₹ 34.66 has been adjusted from the proverty, plant and equipement and prepated expenses tespectively. (Orrespondingly, the sent adjusted from the current year. Group has recorded in the previous period has been recorded in the current year by ₹ 5.00 million. During the current year, Group has precised the previous period has been recorded in the current year by ₹ 5.00 million. During the current year, Group has been adjusted from the previous period has been recorded in the current year by ₹ 5.00 million. During the current year, Group has been adjusted from the previous years from Holding Company, ACME Cleantech Solutions Private Limited, amounting to 1,371.56 million. The same has been for the previous years from	Balance as #31 March 2018 Depreciation charge for the year Depreciation charge for the year by 7.305 During the current year (year ye 2.4.5.7.3) During the current year (year by 2.4.5.7.3) During the current year (year by 2.4.5.7.3.1.1) During the current year (year by 2.4.5.7.3.1010) During the current year (year by 2.4.5.7.3.100) During the current year (year by 7.2.4.5.7.3.100) During the current year (year by 7.2.4.5.7.	Accumulated depreciation Balance as on 1 April 2017 Depreciation charge for the year		7.18	3,105,48	1.34	0.85	3,11	
Depreciation charge for the year - 10.00 6,770.80 1.68 1.17 Balance as at 31 March.2019 - 2.23 5,705.11 0.26 0.32 Balance as at 31 March.2019 - 12.23 12,475.91 1.94 1.49 Net block - 12.23 12,475.91 1.94 1.49 1 Net block - - 12.23 12,475.91 1.94 1.49 1 Net block - - 12.23 12,475.91 1.94 1.49 1 Balance as at 31 March 2019 - - 2.3.12 76,245.55 0.29 1.43 1 Note:- - - 20.89 1.01,678.61 0.03 1.11 1 1	Depreciation charge for the yearDepreciation charge for the yearBalance as at 31 March 2019Balance as at 31 March 2019Net blockBalance as at 31 March 2018Balance as at 31 March 2018Balance as at 31 March 2019Net blockBalance as at 31 March 2019Net blockBalance as at 31 March 2019During the year, Central Electricity Regulatory Commission has passed its order dated 9 October 2018, allowing increase in taxes due to change in tax regime from service tax to goods and service t	Depreciation charge for the year $6,770.80$ 1.68 1.17 $6,783$ Balance as at 31 March 2019 0.26 0.32 $5,705.11$ 0.26 0.32 $5,707$ Balance as at 31 March 2019 1.49 1.49 1.49 1.49 1.49 1.49 1.49 Net block 2.23 $5,705.11$ 0.26 0.32 $5,707$ $5,707$ Balance as at 31 March 2018March 2018 $3.635.23$ 23.12 $75,245.55$ 0.29 1.49 1.49 $79,905$ Note: $3.635.23$ 23.12 $76,245.55$ 0.03 1.43 $79,905$ Balance as at 31 March 2019March 2019 $3.635.23$ 23.12 $76,245.55$ 0.29 1.43 $79,905$ Balance as at 31 March 2019 0.03 1.43 $79,905$ $79,905$ $79,905$ Balance as at 31 March 2019 0.03 1.43 $79,905$ Balance as at 31 March 2019 0.03 1.11 $1.05,752$ $76,245.55$ 0.29 1.43 $79,905$ Balance as at 31 March 2019 0.03 1.43 $79,905$ $79,905$ $79,905$ $79,905$ Balance as at 31 March 2019 0.03 0.26 0.32 1.43 $79,905$ Balance as at 31 March 2019 $0.076,702$ 0.039 1.43 $79,905$ Balance as at 31 March 2019 $0.037,702$ 0.039 $1.01,678,61$ 0.037 1.11 $1.05,752$ Note:- 0.046 $0.037,700$ $0.037,702$ 0.039 $0.037,700$ $0.037,700$ <	Depreciation charge for the year Balance as at 31 March 2019 $\frac{1.17}{1.23}$ $\frac{0.23}{5.705.11}$ $\frac{0.26}{0.22}$ $\frac{1.17}{1.491}$ $\frac{0.78}{5.705}$ Net block Net block Net block Balance as at 31 March 2019 $\frac{1.49}{1.491}$ $\frac{1.49}{1.49}$ $\frac{1.49}{1.491}$ $\frac{1.49}{1.49}$ $\frac{1.49}{1.491}$ $\frac{1.49}{1.491}$ $\frac{1.49}{1.6752}$ Note: $\frac{3.635.23}{4.051.57}$ $\frac{2.3.12}{2.039}$ $\frac{1.01.678.61}{1.01.678.61}$ $\frac{0.29}{0.03}$ $\frac{1.43}{1.11}$ $\frac{1.05.752}{1.05.752}$ Note: During the year, Central Electricity Regulatory Commission has passed its order dated 9 October 2018, allowing increase in taxs due to change in tax regime from service tax to goods and service ta mount of ₹ 1.997.44 million. As a result an amount of ₹ 1.962.78 million and ₹ 34.66 has been adjusted from the property, plant and equipment and preparid expenses respectively. Correspondingly mount of ₹ 1.977.44 million. As a result an amount of ₹ 1.962.78 million and ₹ 34.66 has been adjusted from the property, plant and equipment and preparid expenses respectively. Correspondingly amount of ₹ 1.977.44 million. The same has been recorded in current year by ₹ 5.4.62 million has been adjusted from the property, plant and equipment and accordingly, impact on deprecation for the previous period has been recorded in the current year by ₹ 5.60 million. The submet tage equipment and ecordingly, impact on deprecation for the previous period has been foolding to a result be for the previous period has been foolding to a result be annount of \$ 7.130 million. The same has bein adjusted from the property, plant and equipment and accordingly, impact on deprecation for the previous period has been foolding to a result in the previous period has been foolding Company, ACME Cleantech Solutions Private Limited, amounting to 5, 100 million.	$ \begin{array}{c} Depreciation charge for the year \\ Depreciation charge for the year \\ Balance as at 31 March 2019 \\ Wet block \\ Balance as at 31 March 2019 \\ Nete: \\ 2.23 5.705.11 0.26 0.129 1.13 0.120 1.1301 \\ March 2019 \\ Balance as at 31 March 2019 \\ March 2019 \\ Balance as at 31 March 2019 \\ Wet: \\ During the sear of the the 2018 \\ Balance as at 31 March 2019 \\ Mete: \\ Note: $	Balance as at 31 March 2018		79.7	3,005.32	0.34	0.32	3,668	
Balance as at 31 March 2019 Net block Net block Balance as at 31 March 2018 Balance as at 31 March 2019 Note:- Note:- During the new Control Film 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	Balance as at 31 March.2019	Balance as at 31 March 2019	Balance as at 31 March 2019 12.475.91 1.94 0.24 3.01. Net block 3.635.23 23.12 76.245.55 0.29 1.43 79.905 Balance as at 31 March 2019 3.635.23 23.12 76.245.55 0.29 1.43 79.905 Balance as at 31 March 2019 3.635.23 23.12 76.245.55 0.29 1.43 79.905 Balance as at 31 March 2019 4.051.57 20.89 1.01.6778.61 0.03 1.11 1.06,752 Note:- During the year, Central Electricity Regulatory Commission has passed its order dated 9 October 2018, allowing increase in taxes due to change in tax regime from service tax to goods and service tax amount of 7 1.997.44 million. As a result an amount of 7 1.967.73 1.06,752 76.245.55 0.29 1.43 1.06,752 Note:- During the vear, Central Electricity Regulatory Commission has passed its order dated 9 October 2018, allowing increase in taxes due to change in tax regime from service tax to goods and service tax amount of 7 1.997.44 million. As a result an amount of 7 1.962.78 million and 7 34.66 has been recorded from the property plant and service tax to goods and service tax amount of 7 1.997.44 million. As a result an amount of 7 1.962.78 million and 7 34.66 has been adjusted from the property plant and service tax to goods and service tax to goods and service tax to goods and service tax amount of 7 1.997.44 million. As a result an amount of 7 1.96	Belance as at 31 March 2019 Net block Balance as at 31 March 2019 Net block Balance as at 31 March 2019 Net:	Depreciation charge for the year		10.00 2.23	6,770.80	1.68	1.17	6,783	
Net block 3,635.23 23.12 76,245.55 0.29 1.43 1 Balance as at 31 March 2018 3,635.23 23.12 76,245.55 0.29 1.43 1 Balance as at 31 March 2019 4,051.57 20.89 1,01,678.61 0.03 1.11 1 Note:- 1	Net block Balance as at 31 March 2018 Balance as at 31 March 2018 Anote:- During the year, Central Electricity Regulatory Commission has passed its order dated 9 October 2018, allowing increase in taxes due to change in tax regime from service tax to goods and tax regime from the customer tax to goods and service tax to goods and tax regime from the goods and tax tax tax tax tax tax tax tax tax to goods and tax	Net block Balance as at 31 March 2018 Balance as at 31 March 2019 Balance as at 31 March 2019 Note:- Note:- During the year, Central Electricity Regulatory Commission has passed its order dated 9 October 2018, allowing increase in taxes due to change in tax regime from service tax to goods and service ta mount of ₹ 1,997.44 million. As a result an amount of ₹ 1,962.78 million and ₹ 34.66 has been adjusted from the property, plant and equipement and prepaid expenses respectively. Correspondingly recoverable from the customer has been recorded. Accordingly, impact on deprecation for the previous period has been recorded in current year by ₹ 24.62 million. During the current year, plant and equipement and accordingly, impact on deprecation for the amounting to ₹ 37.39 million, from Bihar State Power Transmission Company Limited. The san	Net block Balance as at 31 March 2018 Balance as at 31 March 2018 Balance as at 31 March 2019 Note:-	Net block Balance as at 31 March 2018 Balance and balance distribution and ₹ 34.66 has been adjusted from the property, plant and equipment and accordingly, impact on deprecation for the previous period has been recorded in the current year by ₹ 5.00 million. Buring the current year by ₹ 5.0	Balance as at 31 March 2019		12.23	12,475.91	1.94	1.49	12.491	
Balance as at 31 March 2019 3.635.23 23.12 76.245.55 0.29 1.43 4.051.57 20.89 1,01.678.61 0.03 1.11 1.	Balance as at 31 March 2019 $3.635.23$ 23.12 $76,245.55$ 0.29 1.43 79.90 Note:- $4.051.57$ 20.89 $1,01.678.61$ 0.03 1.11 $1.05.75$ Note:- During the year, Central Electricity Regulatory Commission has passed its order dated 9 October 2018, allowing increase in taxes due to change in tax regime from service tax to goods and tax	Balance as at 31 March 2019 $3,635.23$ 23.12 $76,245.55$ 0.29 1.43 $79,905$ Note:- During the year, Central Electricity Regulatory Commission has passed its order dated 9 October 2018, allowing increase in taxes due to change in tax regime from service tax to goods and service ta amount of ₹ 1,997.44 million. As a result an amount of ₹ 1,962.78 million and ₹ 34.66 has been adjusted from the property, plant and equipement and prepaid expenses respectively. Correspondingly transmission from the customer has been recorded. Accordingly, impact on deprecation for the previous period has been recorded in current year by ₹ 24.62 million. The same from the reimbursement for construction of transmission line amounting to ₹ 37.39 million, from Bihar State Power Transmission Company Limited. The same has been adjusted from the property, plant and equipement and prepaid expenses respectively. Correspondingly has been adjusted from the current year by ₹ 24.62 million.	Balance as at 31 March 2019 3.0.35.1.2 76.245.55 0.29 1.43 79.905. Balance as at 31 March 2019 4.051.57 20.89 1.01.678.61 0.03 1.11 1.05.752 79.905 Note:- During the year, Central Electricity Regulatory Commission has passed its order dated 9 October 2018, allowing increase in taxes due to change in tax regime from service tax to goods and service tax amount of ₹ 1,997.44 million. As a result an amount of ₹ 1,962.78 million and ₹ 34.66 has been adjusted from the property, plant and equipement and prepaid expenses respectively. Correspondingly, tecoverable from the customer has been recorded. Accordingly, impact on deprecation for the previous period has been recorded in current year by ₹ 24.62 million. Thuring the current year, Group has received the reimbursement for construction of transmission line amounting to ₹ 37.39 million, from Bihar State Power Transmission Company Limited. The sam has been adjusted from the property, plant and equipment purchased in the previous period has been recorded in the current year by ₹ 5.00 million. During the current year, Group has peoprety plant and equipment purchased in the previous period has been recorded in the current year by ₹ 5.00 million. During the current year, Group has peoprety plant and equipment purchased in the previous period has been recorded in the current year by ₹ 5.00 million. During the current year, Group has peoprety plant and equipment and accordingly, impact on deprecation for the previous period has been recorded in the current year by ₹ 5.00 million.	Belance as at 31 March 2019 Belance as at 31 March 2019 Note: Note: Note: 1 During the year, Central Electricity Regulatory Commission has passed its order dated 9 October 2018, allowing increase in taxes due to change in tax regime from service tax to goods and service tax amount of ₹ 1,997.44 million. As a result an amount of ₹ 1,962.73 million and ₹ 34.66 has been adjusted from the property, plant and equipement and prepaid expenses respectively. Correpondingly coverable from the customer has been recorded. Accordingly, impact on deprecation for the previous period has been recorded in current year by ₹ 24.62 million. 2 During the current year, Group has received the reinbursement for construction of transmission in the previous period has been recorded in current year by ₹ 3.60 million. 3 During the current year, Group has received the equipment and accordingly, impact on deprecation for the previous period has been recorded in the current year by ₹ 5.00 million. 1,371.26 million. The same has been deprecation for the previous period has been recorded in the current year by ₹ 5.00 million. 1,371.26 million. The same has begineted from the property, plant and equipment and accordingly, impact on deprecation for the previous period has been recorded in the current year by ₹ 5.00 million. 1,371.26 million. The same has begineted from the property, plant and equipment and accordingly, impact on deprecation for the previous period has been recorded in the current year by ₹ 5.00 million. 1,371.26 million. The same has begineted from the property, plant and equipment and accordingly, impact on deprecation for the previous period has been recorded in the current year by ₹ 5.00 million. 1,371.26 million. The same has begineted from the property, plant and equipment and accordingly, impact on deprecation for the previous period has been recorded in the current year by ₹ 18.1.47 Refer note 41 for details of expendingle during the year $\frac{10}{2}$ from 5.0 million.	Net block Balance as at 31 Morch 2018							
Note:	Note:- During the year, Central Electricity Regulatory Commission has passed its order dated 9 October 2018, allowing increase in taxes due to change in tax regime from service tax to goods and service tar to goods and te proverable from the property, plant and equipement and prepaid expenses respectively. Corresponding transment to goods and target tar to goods and target tar to goods and target tar target targ	Note:- During the year, Central Electricity Regulatory Commission has passed its order dated 9 October 2018, allowing increase in taxes due to change in tax regime from service tax to goods and service ta arount of ₹ 1,997.44 million. As a result an amount of ₹ 1,962.78 million and ₹ 34.66 has been adjusted from the property, plant and equipement and prepaid expenses respectively. Correspondingly recoverable from the customer has been recorded. Accordingly, impact on deprecation for the previous period has been recorded in current year by ₹ 24.62 million. The same for construction of tansmission line amounting to ₹ 37.39 million, from Bihar State Power Transmission Company Limited. The same has been adjusted from the property for the property plant and equipement and equipement and prepaid expenses respectively. Corresponding the current year by ₹ 24.62 million.	Note:- During the year, Central Electricity Regulatory Commission has passed its order dated 9 October 2018, allowing increase in taxes due to change in tax regime from service tax to goods and service tax anount of ₹ 1,997.44 million. As a result an amount of ₹ 1,962.78 million and ₹ 34.66 has been adjusted from the property, plant and equipement and prepaid expenses respectively. Correspondingly recoverable from the customer has been recorded. Accordingly, impact on deprecation for the previous period has been recorded in current year by ₹ 24.62 million. The same has been adjusted from the previous period has been recorded in current year by ₹ 5.00 million. The same has been adjusted from the previous period has been recorded in the current year by ₹ 5.00 million. The same been adjusted from the previous period has been recorded in the current year by ₹ 5.00 million. The same been adjusted from the provious period has been recorded in the current year by ₹ 5.00 million. The same been adjusted from the same way for the previous years from Holding Company, Limited. The same transmission from the previous period has been recorded in the current year by ₹ 5.00 million. The same adjusted from the property, plant and equipment purchased in the previous years from Holding Company, ACME Cleantech Solutions Private Limited, amounting to ± 1,371.26 million. The same has been from the property, plant and equipment and accordingly, impact on deprecation for the previous period has been from the same been from the current year to adjusted from the property, plant and equipment and accordingly, impact on deprecation for the previous period has been recorded in the current year by ₹ 5.00 million. The same tax is a failed to the previous period has been for the pr	Note: 1 During the year, Central Electricity Regulatory Commission has passed its order dated 9 October 2018, allowing increase in taxes due to change in tax regime from service tax to goods and service ta amount of $₹$ 1,962.78 million. As a result an amount of $₹$ 1,962.78 million and $₹$ 34.66 has been adjusted from the property, plant and equipement and prepaid expenses respectively. Correspondingly, impact on deprecation for the previous period has been recorded in current year by $₹$ 3.60 million. The same adjusted from the current year by $₹$ 3.60 million. The same has been adjusted from the current year by $₹$ 3.60 million. The same has been recorded in current year by $₹$ 3.00 million. The same has been adjusted from the property, plant and equipment and accordingly, impact on deprecation for the previous period has been recorded in the current year by $₹$ 3.00 million. The same has been valued from the property, plant and equipment and accordingly, impact on deprecation for the previous period has been recorded in the current year by $₹$ 5.00 million. The same has been has been transmission from the provious period has been recorded in the current year by $₹$ 5.00 million. The same has been has been transmission for the previous years from Holding Company. ACME Cleantech Solutions Private Limited, anounting to $₹$ million. The same has been divisted from the provious period has been recorded in the current year by $₹$ 8.00 million. The same has been divisted from the provious period has been recorded in the current year by $₹$ 8.00 million. The same has been adjusted from the property plant and equipment and accordingly, impact on deprecation for the previous period has been from the current year by $₹$ 8.147 million. The same has been adjusted from the year by $₹$ 1.47 million.	Balance as at 31 March 2019	3,035.23	23.12	76,245.55	0.29	1.43	206,67	
Toung up year, or contrain Electricity Regulatory Commission has passed its order dated 9 October 2018, allowing increase in taxes due to change in tax regime from service tay to mode and and and and a service tay to mode and and and a service tay to mode and	amount of $< 1,997.44$ million. As a result an amount of $< 1,962.78$ million and < 34.66 has been adjusted from the property, plant and equipement and prepaid expenses respectively. Corresponding recoverable from the customer has been recorded. Accordingly, impact on deprecation for the previous period has been recorded in current year by < 24.62 million.	amount of ₹ 1,997.44 million. As a result an amount of ₹ 1,962.78 million and ₹ 34.66 has been adjusted from the property, plant and equipement and prepaid expenses respectively. Correspondingly recoverable from the customer has been recorded. Accordingly, impact on deprecation for the previous period has been recorded in current year by ₹ 24.62 million. During the current year, Group has received the reimbursement for construction of transmission line amounting to ₹ 37.39 million, from Bihar State Power Transmission Company Limited. The sam has been adjusted from the property, plant and equipement and prepaid expenses respectively. Correspondingly in the been recorded in current year, Group has received the reimbursement for construction of transmission line amounting to ₹ 37.39 million, from Bihar State Power Transmission Company Limited. The sam	amount of $₹$ 1,997.44 million. As a result an amount of $₹$ 1,962.78 million and $₹$ 34.66 has been adjusted from the property, plant and equipement and prepaid expenses respectively. Correspondingly recoverable from the customer has been recorded. Accordingly, impact on deprecation for the previous period has been recorded in current year by $₹$ 24.62 million. The burning the current year, Group has received the reimbursement for construction of transmission line amounting to $₹$ 37.39 million, from Bihar State Power Transmission Company Limited. The sam has been adjusted from the property, plant and equipement and accordingly, impact on deprecation for the previous period has been recorded in the current year by $₹$ 5.00 million. The sam has been adjusted from the property, plant and equipment purchased in the previous years from Holding Company. ACME Cleantech Solutions Private Limited, amounting to $\frac{1}{5}$ 37.126 million. The same has been adjusted from the property, plant and equipment purchased in the previous years from Holding Company. ACME Cleantech Solutions Private Limited, amounting to $\frac{1}{5}$ 11.26 million. The same has been adjusted from the property, plant and equipment purchased in the previous years from Holding Company. ACME Cleantech Solutions Private Limited, amounting to $\frac{1}{5}$ 11.26 million. The same has been adjusted from the property, plant and equipment and accordingly, impact on deprecation for the previous period for the previous period for the previous period for the previous period has been adjusted from the current wark to $\frac{1}{5}$ is 1.4.	amount of 7 , 1,97/44 million. As a result an amount of 7 1,962.78 million and 734.66 has been adjusted from the property, plant and equipement and prepaid expenses respectively. Correspondingly recoverable from the customer has been recorded. Accordingly, impact on deprecation for the previous period has been recorded in current year by $72.4.62$ million. 2 During the current year, Group has received the reimbursement for construction of transmission line amounting to 737.39 million, from Bihar State Power Transmission Company Limited. The sam has been adjusted from the property, plant and equipement and accordingly, impact on deprecation for the previous period has been recorded in the current year by 75.00 million. 3 During the current year, Group has peen adjusted from the property, plant and equipment and accordingly, impact on deprecation for the previous period has been recorded in the current year by 75.00 million. 1,371.26 million. The same has been adjusted from the property, plant and equipment and accordingly, impact on deprecation for the previous period has been recorded in the current year by 75.00 million. 1,371.26 million. The same has been adjusted from the property, plant and equipment and accordingly, impact on deprecation for the previous period has been forout the current year by 75.00 million. 1,371.26 million. The same has been adjusted from the property plant and equipment and accordingly, impact on deprecation for the previous period has been forond has been adjusted from the current year by 75.00 million. Refer note 41 for details of expending the year the form of the previous period has been adjusted from the current year by 75.00 million. Refer note 41 for details of expending the year the year the period been expected on the previous period has been adjusted from the period been expected on the previous the period been expected on the previous period been expected in the current year by 75.00 million.	Note:- 1 During the year, Central Electricity Regulatory Co	ommission has passed its order dated 9 October 2018,	20.89 , allowing increase in	1,01,678.61 taxes due to change in	0.03 tax repime from	1.11 Service fay to cool	1,05,752	

	In ₹ million unle	In ₹ million unless otherwise stated		
	Asat	As-at		
	31 March 2019	31 March 2018		
4-Capital-work-in-progress				
Opening balance	5,047.28	10,994.71		
Additions during the year	29,9 90.68	28,733.97		
Transfer to property, plant and equipments	(34,509.60)	(34,681.40)		
	528.36	5,047.28		

5 Intangible assets

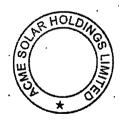
Details of the Group's other intangible assets and their carrying amounts are as follows:

Particulars	Customer Contracts	Total
Balance as on 1 April 2017	3.76	3.76
Acquired during the year		-
Balance as at 31 March 2018	3.76	3.76
Acquired during the year		-
Balance as at 31 March 2019	3.76	3.76
Accumuled amortisation		
Balance as on 1 April 2017	-	-
Amortisation during the year	0.15	0.15
Balance as at 31 March 2018	0.15	0.15
Amortisation during the year	0.15	0.15
Balance as at 31 March 2019	0.30	0.30
Carrying amount as at 31 March 2018	3.61	3.61
Carrying amount as at 31 March 2019	3.46	3.46
	As at	As at
	31 March 2019	31 March 2018
Loans		
Considered good-unsecured		
Security deposits	37.50	20.21
	37.50	20.21
Other financial assets (non current)		
erm deposits with maturity beyond 12 months*	-	2,376.88
/iability gap funding	678.84	2,570.00
	678.84	2,376.88

*Term deposits of ₹ nil (March 2018: ₹ 1,081.74 million) is pledged with banks on account of Debt Service Reserve Account (DSRA) and term deposits of ₹ nil (March 2018: ₹ 1,295.14 million) is used as collateral for letter of credits, supplier's credit and bank guarantees for equipment purchase/performance bank guarantees/ earnest money deposits for our solar power projects.



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Summary of significant accounting policies and other explanatory information

	In ₹ million unle	ss otherwise stated
8 Deferred tax assets (net)	As at	As at
	31 March 2019	31 March 2018
Deferred tax assets arising on:		
Unabsorbed depreciation and business losses	8,394.95	5,204.61
Viability gap funding	540.66	-
Deferred income	190.08	152.28
and the second		121.80
Derivative contract	7.91	70.83
Employee benefits	1.00	0.30
Others	-	1.12
Deferred tax liabilities arising on:		
Property, plant and equipment	(11,329.60)	(7,253.19)
Derivative contract	(19.44)	-
	(1,889.58)	(1,702.25)
Deferred tax assets	355.86	218.39
Deferred tax liabilities	2,245,44	1,920.64
Deferred tax (net)	(1,889.58)	(1,702.25)

Particulars	As at 31 March 2018	(Expenses)/benefits recognised in statement of profit and loss	(Expenses)/benefits recognised in other comprehensive income	As at 31 March 2019
Assets				
Unabsorbed depreciation and business losses	5,204.61	3,190.34	-	8,394.95
Viability gap funding	-	540.66		540.66
Deferred income	152.28	37.80	-	190.08
Minimum alternate tax	121.80	203.06	-	324.86
Derivative contract	70.83	(62.92)	-	7.91
Employee benefits	0.30	0.86	(0.16)	1.00
Others	1.12	(1.12)		-
Liabilities				
Property, plant and equipment	(7,253.19)	(4,076.41)	-	(11,329.60)
Derivative contract	-	(19.44)		(19.44)
Total	(1,702.25)	(187.17)	(0.16)	(1,889.58)

The Group has tax losses which arose in India of Rs 26,996.33 million (31 March 2018: Rs 25,579.91 million) that are available for offsetting against future taxable profits of the companies in which the losses arose. Deferred tax assets have not been recognised in respect of these losses as these may not be used due to reversal in tax holiday period.

Particulars	Amount
31 March 2034	198.36
31 March 2033	66.17
31 March 2027	35.19
31 March 2026	10.26
31 March 2025	11.87
31 March 2024	3.01
Total	324.86

Effective tax reconciliation

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
Loss before tax	(58.14)	(441.99)
Applicable tax rate	29.12%	28.84%
Expected tax expense [A]	(16.93)	(127.47)
Expenses not considered in determining taxable profit/losses	134.28	14.74
Reversal during tax holiday period	284.85	2,168.77
Taxes for earlier years	22.96	•
Impact for changes in tax rates	(0.16)	(2.55)
Others	(14.48)	(91.94)
Total adjustments [B]	427.45	2,089.02
Actual tax expense [C=A+B]	410.52	HOLD, 1.961.55
Actual tax expense [C=A+B]	4 55	19001.55
$\hat{\mathbf{L}}$ expense recognized in Statement of profit and loss [D] $\left \underbrace{\breve{S}} \right $	410.52	1961.55
	I	1
The applicable tax rate is the domestic tax rate applicable to the Holding Company 31 March	2019: 29.12% (173) ar	ch 2018: 26,39%).
ccourte		

	In ₹ million unle	ss otherwise stated
	Asat	As at
	31 March 2019	31 March 2018
9 Income tax assets (net)	ан ал ан	
Advance income tax (net of provision)	289.22	204.25
	289.22	204.25
10 Other non-current assets	99,99,99,99,99,99,99,99,99,99,99,99,99,	
Deposits with government authorities	-	9.77
Deposits under protest against demand (refer note 45)	47.10	26.00
Prepaid expenses	2,581.88	2,548.25
Capital advances	2,210.48	9,523.54
	4,839.46	12,107.56
11 Trade receivables		
Unsecured, considered good	5,470.28	1,729.76
Credit impaired	10.47	5.75
	5,480.75	1,735.51
Less: Allowance for doubtful trade receivables	(10.47)	(5.75)
· · ·	5,470.28	1,729.76
12 Cash and cash equivalents		
Cheques in hand	0.64	
Balances with banks		
-Current accounts*	3,511.53	5,075.92
Term deposits with original maturity upto 3 months**	557.00	378.55
· · · ·	4,069.17	5,454.47

*Balance with banks of ₹ 443.39 million (March 2018: ₹ nil) is pledged with banks on account of Debt Service Reserve Account.

**Term deposits of ₹ 16.39 million (March 2018: ₹ nil) is used as collateral for letter of credits, supplier's credit and bank guarantees for equipment purchase/performance bank guarantees/ earnest money deposits for solar power projects.

13 Bank balances other than above

Term deposits with maturity for more than 3 months and less than 12 months*	11,968.54	17,296.47
	11,968.54	17,296.47

*Term deposits of ₹ 1,924.79 million (March 2018: ₹ 236.39 million) is pledged with banks on account of Debt Service Reserve Account and ₹ 9,998.23 million (March 2018: 16,778.08 million) is used as collateral for letter of credits, supplier's credit and bank guarantees for equipment purchase/performance bank guarantees/ earnest money deposits for solar power projects.

14 Loans

		722.48	238.13
Loan	to related parties (unsecured) (refer note 43)	552.38	84.66
Secu	rity deposits*	170.10	153.47
Cons	sidered good-unsecured		

*this includes security deposit with related parties. (refer note 43)

15 Other financial assets (current) Derivative asset 66.77 4.39 Viability gap funding 1.200.60 Deposits with lender* 208.20 Recoverable from related parties (refer note 43) 2,151.43 13.85 Unbilled revenue** 1,551.84 1,002.89 Recoverable from customers (refer note 3) 1,997.44 7,176.28 1,021.13 HOLDI

(0 S S O

* Deposits is pledged with lenders on account of Debt State Reserve Account of Revere Account

** Includes unbilled revenue from Holding Company (refer note

	In ₹ million unle	In ₹ million unless otherwise stated		
	Asat	As at		
	31 March 2019	31 March 2018		
16 Other current assets				
Advances to vendors	40.63	80.52		
Prepaid ancillary borrowing cost*	183.16	328.06		
Prepaid expenses		215.68_		
Balance with government authorities	15.36			
Advance to employees	1.01	3.48		
Others	· _	14.10		
······································	514.91	641.84		

*represents current portion of cost incurred attributable to borrowings, sanctioned but not drawn/disbursed as at the reporting date.

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17 Equity Share Capital

		<i>l</i> i	1-₹-million-unless-oth	erwise stated
Particulars	As at 31 March 2019		As at 31 March 2018	
	Number of shares	Amount	Number of shares	Amount
Authorised	1,00,00,00,000	10,000.00	1,00,00,00,000	10,000.00
Issued and subscribed and fully paid up	10,44,41,582	1,044.42	10,44,41,582	1,044.42
Total	10,44,41.582	1,044.42	10,44,41,582	1.044.42

1. Reconciliation of equity capital outstanding at the beginning and at the end of the reporting year

Particulars	For the year ended 31 March 2019		For the year ended 31 March 2018	
	Number of shares	Amount	Number of shares 8,99,40,480	Amount 899.40
At the beginning of the year	10,44,41,582	1,044.42		
Issued during the year	-	-	1,45,01,102	145.02
Outstanding at the end of the year	10,44,41,582	1,044.42	10,44,41,582	1,044.42
2. Shares held by Holding Company				
Particulars	As at 31 March 2019		As at 31 March 2018	
	Number of shares	Amount	Number of shares	Amount
ACME Cleantech Solutions Private Limited*	10,44,41,582	1,044.42	10,44,41,582	1,044.42

* Includes 6 shares held by nominee shareholders

3. Number of shares held by each shareholder holding more than 5% Shares in the company

Particulars	As at 31 March 2019		As at 31 March 2018		
	Number of shares	% Holding	Number of shares	% Holding	
ACME Cleantech Solution Private Limited	10,44,41,582	100%	10,44,41,582	100%	

4. Terms/rights attached to equity shares

The Holding Company has only one class of equity shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The Holding Company declares and pays dividends in Indian rupees. In the event of liquidation of the Holding Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholder.

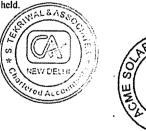
5. Buy back of shares

Since the date of incorporation, the Holding Company has not bought back any of its equity shares.

6. Details of shares issued pursuant to contract without payment being received in cash, alloted as fully paid up by way of bonus issues and brought back during the last 5 years for each class of shares

The Holding Company has allotted 89,003,600 equity shares of ₹ 10 each fully paid up on 20 March, 2017 pursuant to bonus issue approved by the shareholder. For the purpose of bonus issue, 95 equity shares were allotted for every 1 share held.







	In ₹ million unless otherwise stated	
	As at	As at
	31 March 2019	31 March 2018
18 Instrument entirely in the nature of equity		·
Compulsorily convertible debentures (CCD)		
Opening balance	-	250.00
CCD converted into equity share capital	-	(250.00)
Closing balance		-
19 Other equity		
Securities premium		
Opening balance	23,019.52	9,280.16
Share capital issued/converted during the year	-	13,739.36
Balances at the end of the year	23,019.52	23,019.52
Capital Reserve		
Opening balance	(8,522.19)	(7,492.27)
Additions/(adjustments) due to acquisition/(disposal) of investment	-	(1,029.92)
Balances at the end of the year	(8,522.19)	(8,522.19)
Retained earnings		
Opening balance	(3,969.57)	(1,577.00)
Net loss during the year	(468.66)	(2,403.54)
Share of non controlling interest purchased	•	1.96
Remeasurement of post-employment benefit obligation during the year	0.57	13.43
Tax effect on remeasurement during the year	(0.16)	(3.81)
Exchange difference on translation of foreign operation for the year	· -	(0.61)
Balances at the end of the year	(4,437.82)	(3,969.57)
Total other equity	10,059.51	10,527.76

Nature and purpose of other reserves

Securities premium reserve

Securities premium reserve represents premium received on issue of shares. The reserve can be utilised in accordance with the provisions of the Companies Act, 2013.

Capital reserve

This represents the capital reserve arisen on accounting for business combination under common control business combinations. The amount of capital reserve represents the difference between the consideration paid for acquisition and the share capital of the merged entities.

Retained earnings

All the profits or losses made by the Group are transferred to retained earnings from statement of profit and loss and it also includes pre-acquisition profits of entities acquired under common control of business combination. Remeasurement of defined benefit plans represents the actuarial gains/(losses) recognised in other comprehensive income. Exchange difference on translation of foreign operation represents the exchange gains/(losses) on account of translation of foreign operations.



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	In ₹ million unle	In ₹ million unless otherwise stated	
	Asat	As at	
	31 March 2019	<u>31 March 2018</u>	
20 Long terms borrowings			
Secured #			
Term loans			
From banks*			
Rupee Ioan	774.99	1,282.43	
From other parties*			
Financial institutions	82,117.89	71,272.89	
Foreign currency loan	2,031.54	1,974.84	
	84,924.42	74,530.16	
*Refer note 44 for details of loans			
Unsecured			
Compulsory convertible debentures	6,500.00	6,500.00	
• •	91,424.42	81,030.16	

#Net of prepaid anciliary borrowings cost of ₹ 998.05 million (31st March, 2018: ₹ 798.77 million) Terms of compulsory convertible debentures

(a) The Company has issued 20,134,415 and 250,000 compulsory convertible debenture (CCD's) of \gtrless 1000 each respectively. Each of these instruments carry NIL rate of interest and may be converted into equity shares at the option of CCD holder and the Company after the date of allotment. In case no option is exercised by any of them then CCD's shall be compulsory converted into equity shares on expiry of thirty years from the date of allotment.

The 20,134,415 CCD's conversion ratio would be arrived by dividing the investment value on the date of conversion, by fair market value of equity shares on that date. The 250,000 CCD's had a fixed conversion ratio of 22 equity shares for each lot of 10 CCD's.

(b) On 19 September 2017, the terms of 6,500,000 CCDs of such outstanding CCDs ("CCD conversion") were amended into Non-Convertible Debentures (NCD) and balance 13,884,415 outstanding CCDs has been converted into instrument entirely in the nature of equity. These 13,884,415 would have a fixed conversion ratio of 10,444,158 for each lot of 10,000,000 CCD's. These unsecured 6,500,000 NCD carries rate of interest 8% per annum with a moratorium period of one year and the maximum tenure of the NCDs is up to 5 years with an option to the borrower and the lender to redeem the NCDs at any time.

(c) On 27 December 2017, the Company has converted its outstanding 13,884,415 CCDs of face value of \gtrless 1,000 each to 14,501,102 fully paid equity shares of \gtrless 10 each including premium of \gtrless 947.47 each aggregating to \gtrless 13,884.37 million in accordance with CCDs terms as mentioned above.

(d) On 30 March 2018, the Company has changed the terms of its outstanding 6,500,000 NCDs of ₹ 1,000 each aggregating ₹ 6,500 million and conversion it into CCDs on the below mentioned terms and conditions:

- CCDs shall have face value of ₹ 1,000 each,

- CCDs shall be unsecured and their holders shall not be entitled to have any claim on any asset of the Company

- Rate of interest 8% per annum with moratorium period of one year from 19 September 2017

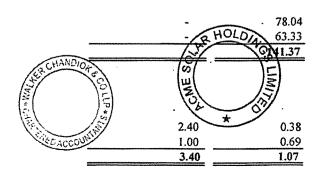
- CCD may be converted into equity shares at any time at the option of CCD holders and the Company after the date of allotment. In case no option exercised by any CCD holders then these shall be compulsory converted into equity shares on expiry of thirty years from the date of allotment. These shall be mandatorily converted into as many number of equity shares as arrived by dividing the investment amount as on the date of conversion by fair value of equity shares as on date of conversion.

During the current year, moratorium period for interest accrued and payment has been expired. CCDs holders has waived the interest accrued on these CCDs for the current year.

21 Other financial liabilities (non current) Derivative financial liabilities Liabilities against performance guarantee

22 Long term Provisions Provision for employee benefits Gratuity (refer note 42) Compensated absences





	<u>In ₹ million unles</u> As at	As at
	31 March 2019	31 March 2018
23 Other non-current liabilities	999 M 1997 M 199	
Deferred revenue #	2,526.87	768.27
	2,526.87	768.27
# refer note 2.7 (A) (ii) and 2.13 under significant accounting policies.		
24 Short term borrowings		
Secured		
Buyer's /supplier's credit*	867.79	6,269.62
Working capital loan	493.13	-
•••		
Unsecured		
Repayable on demand** :		
From Holding Company	3,288.57	5,439.61
	4,649.49	11,709.23
*The buyer's' supplier's credit are secured by bank deposits against irrevocable **These are interest free loans and are repayable on demand. (refer note 43)	letter of credit.	
25 Trade payables		
Due to micro and small enterprises	5.85	3.65
Due to others	333.41	325.94
	339.26	329.59
26 Other financial liabilities (current)		
Current maturities of long term borrowings#	15 060 00	600404
Employee related dues	15,068.08 29.22	6,924.94
Interest accrued	1,231.01	60.64 715.59
Derivative financial liability	27.15	178.93
Payable to capital creditors	12,305.99	9,843.64
Liabilities against performance guarantee	65.42	75.00
Payable to related parties (refer note 43)	660.39	481.54
Other payables	190.69	280.72
F-J	29,577.95	18,561.00
#Net of prepaid anciliary borrowings cost of ₹ 78.04 million (31st March, 2018:		
27 Other current liabilities		
Payable to statutory authorities*	326.94	195.59
Defensed	106.80	-
Deferred revenue	433.74	195.59
Deferred revenue		
The provided and service tax, tax deducted at s		
*includes amounts payable on account of goods and service tax, tax deducted at s		
 *includes amounts payable on account of goods and service tax, tax deducted at s 28 Short term provisions Provision for employee benefits 	source etc.	-
*includes amounts payable on account of goods and service tax, tax deducted at s 28 Short term provisions	source etc.	-
 *includes amounts payable on account of goods and service tax, tax deducted at s 28 Short term provisions Provision for employee benefits Gratuity (refer note 42) 	source etc.	

29 Income tax liabilities (net) Provision for tax (net of advance tax)



101.92 36.50 101.92 36.50 PR HOLDING

*

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	In ₹ million unless otherwise stated		
	For the year ended For the year ended		
	31 March 2019 31 March 2018		
30 Revenue from operations			
Sale of goods and services			
Sale of electricity	15,449.95	9,567,27	
Management services*	*******	332.57	
Sale from engineering, procurement and construction services**	1,256.93	1,051.83	
Other operating revenue			
Other operating revenue	4.95	9.67	
Late payment surcharges	7,16	-	
-	16,718.99	10,961,34	

*income earned under the cross charge and operation and manintenanace services agreement entered with the Holding Company amounting ₹ nil (31 March 2018: ₹ 332.57 million) (refer note 43).

**income earned under the agreement entered with the holding company amounting ₹ 1,256.93 (31 March 2018: 1,051.83 million) pertains to revenue from rendering of engineering, procurement and construction services (refer note 43).

Major customers

Revenue of 3 customers (31 March 2018: 4 Customers) of the Group's revenue is ₹ 9,768.56 million (31 March 2018: ₹ 6,692.25 million) which is more than 10% of the Group's total revenue.

The Group has revenue from sale of electricity, providing operations and management services and engineering, procurement and construction services to ancillary industries. The country of operations is Company's country of domicile (i.e., India). (refer note 43).

31 Other income

Interest income on		
- Bank deposits	1,078.92	598.19
- Others	51.48	1.01
Net gain on sale of investments	-	31.03
Amortisation of deferred income	96.85	.=
Liabilities no longer required written back	5.59	15.02
Gain on exchange fluctuation (net)	31.49	232.70
Insurance claim received	33.09	20.52
Miscellaneous income	6.81	2.85
	1,304.23	901.32

Revenue from contracts with customers

a) Disaggregation of revenue

Set out below is the disaggregation of the Group's revenue from contracts with customers:

	In ₹ million unless otherwise sta		
Particulars	For the year ended	For the year ended	
(A) Revenue from contracts with customers	31 March 2019	31 March 2018	
Based on nature of goods/services			
Sale of electricity	15,449.95	9,567.27	
Management services	-	332.57	
Sale from engineering, procurement and construction services	1,256.93	1,051.83	
Other operating revenue	4.95	9.67	
Late payment surcharges	7.16	-	
(B) Other revenue			
(i) Interest income	1,130.40	599.20	
(ii) Insurance claim received	33.09	20.52	
(iii) Net gain on sale of investments	-	31.03	
(iv) Amortisation of deferred income	96.85	-	
(v) Gain on exchange fluctuation (net)	31.49	232.70	
(vi) Liabilities no longer required written back	5.59	15.02	
(vii) Miscellaneous income As	6.81	2.85	
Total revenue	18,023.22	11,862.66	
To the second se	AR HOLD	AGS LIMITE	
	*	97 ·	

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	In ₹ million u	nless otherwise stated
	For the year ended	For the year ended
	31 March 2019	31 March 2018
) Contract balances		
The following table provides information about receivables, contract	t assets and contract liabilities from contract wi	th customers:
	In ₹ million u	nless otherwise stated
Particulars	For the year ended	For the year ended
	31 March 2019	31 March 2018
Receivables		
Trade receivables (gross)	5,480.75	1,735.51
Unbilled revenue for passage of time	1,551.84	1,002.89
Less : Allowances for doubtful debts	(10.47)	(5.75)
Net receivables (a)	7,022.12	2,732.65
Contract assets		
Unbilled revenue other than passage of time	-	•
Total contract assets (b)		-
Contract liabilities		
Advance from customer		-
Total contract liabilities (ç)		-

Contract asset is the right to consideration in exchange for goods or services transferred to the customer. Contract liability is the entity's obligation to transfer goods or services to a customer for which the entity has received consideration from the customer in advance. Contract assets are transferred to receivables when the rights become unconditional and contract liabilities are recognized as and when the performance obligation is satisfied.

There are no contract assets and the contract liabilities during the year (31 March 2018: nil), therefore disclosure regarding significant changes in contract assets and contract liabilities is not given.

c) Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price

ACME Solar Holdings Limited (formerly known as ACME Solar Holdings Private Limited)

	In ₹ millions un	nless otherwise stated
Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
Revenue as per Contract	16,518.08	10,864.10
Less: adjustments		
Cash rebate	114.78	32.01
Other adjustments	86.13	65.23
Revenue from contract with customers	16,718.99	10,961.34

d) Transaction price - remaining performance obligation

The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Company expects to recognize these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Company has not disclosed the remaining performance obligation related disclosures for contracts as the revenue recognised corresponds directly with the value to the customer of the entity's performance completed to date.

32 Cost of materials consumed			
Cables		57.06	223.66
Module mounting structure		500.79	192.46
Transformer		127.86	-
Operation and maintenance material and service consumed		-	61.56
Scada		- '	15.30
Connectors		0.16	12.63
Job work and labour charges		0.72	13.72
Others		5.36	25.52
WALEASSO		691.95	544.85
33 Employee benetits + Plase	AR HOLDINGS		
Salaries, wages and bonus c ()		97.91	495.29
Contribution to provident and other funds 2 NEW DELIN		2.34	22.29
A P P P P P P P P P P P P P P P P P P P		100.25	517.58
A LA LE ALCOUNT	Va + Ch		

		nless otherwise stated
	For the year ended 31 March 2019	For the year ended 31 March 2018
Interest cost		
Interest on loans	9,478.42	5,497.28
Interest on delayed payment of taxes	2.09	12.38
Foreign exchange fluctuation to the extent regarded as an		
adjustment to interest cost	144.45	631.11
Other borrowing costs	548.24	362.38
	10,173.20	6,503.15
35 Depreciation and amortisation expense		
Depreciation on tangible assets	5,707.92	3,668.80
Amortisation on intangible assets	0.15	0.15
· montourion on mangione about	5,708.07	3,668.95
36 Other expenses	966.00	505.00
Operation and maintenance expenses	866.89	595.89
Consumption of stores and spares	-	0.36
Service cost	21.86	22.50
Job processing and other machining charges (including contract labour charges)	2.82	3.47
Security services Repairs and maintenance - plant and machinery	9.54	-
	60.57	8.20
Repairs and maintenance - others	0.11	0.17
Rent and hire charges*	138.39	70.07
Amortisation of deferred expenses Rates and taxes	20.38 85.04	9.98
Rates and taxes Insurance	53.55	81.06
	70.91	33.70 157.67
Legal and professional fees Payment to auditors	22.51	24.22
Bidding expenses	33.13	19.94
Provision for doubtful trade receivables	4.72	5.75
Liquidated damages	4.72	5.00
Advances written off	-	
	2.73	18.33
Bank charges Miscellaneous expenses	14.74	2.08 11.73
iviscentatious expenses	$\left(\begin{array}{c} 14.74 \\ \hline \pm \end{array} \right) \left(\begin{array}{c} 14.74 \\ \hline \pm \end{array} \right) $	11.73





-37-Business-combination-under-common-control-

A Acquisition of Dayanidhi Solar Power Private Limited

On 15 March 17, the Group acquired 901,912 shares of Dayanidhi Solar Power Private Limited (referred to as "Dayanidhi") from ACME Cleantech Solutions Limited (which is the holding Company of ACME-Solar Holdings Limited), representing 49% of total capital of Dayanidhi. The Group further acquired 938,726 shares, representing remaining 51% of total capital on 04 April 2017. Dayanidhi was a subsidiary of ACME Cleantech Solutions Limited from 05 November 2014 and therefore it was a business combination under common control as per Appendix C of Ind AS 103. Accordingly, comparative numbers have been restated from the date the entity came under common control.

	In ₹ million unless otherwise stated	
Particulars	Amount	
Consideration transferred	436.54	
Carrying amount of identifiable net assets	390.84	
Other equity	14.22	
Pre-acquisition profit due to restatement of prior period	(59.92)	

B Acquisition of ACME Jaisalmer Solar Power Private Limited

On 15 Marcl: 17, the Group acquired 1,016,093 shares of ACME Jais: Inter Solar Power Private Limited (referred to as "Jaisalmer") from ACME Cleantech Solutions Limited (which is the holding Company of ACME Solar Holdings Limited), representing 49% of total capital of Jaisalmer. The Group further acquired 1,016,096 shares, representing remaining 49% of total capital on 17 May 2017. Jaisalmer was a subsidiary of ACME Cleantech Solutions Limited from 05 November 2014 and therefore it was a business combination under common control as per Appendix C of Ind AS 103. Accordingly, comparative numbers have been restated from the date the entity came under common control.

	In ₹ million unless otherwise stated
Particulars	Amount
Consideration transferred	233.82
Carrying amount of identifiable net assets	248.44
Other equity and minority interest	(7.29)
Pre-acquisition profit due to restatement of prior period	21.91

On 20 November 2017, the Company acquired the balance 2% shares of ACME Jaisalmer Solar Power Private Limited from ACME Cleantech Solutions Private Limited for sale consideration of Rs. 2.01 million which has impact on retained earnings amounting Rs. 1.96 million.

C Acquisition of Vishwatma Solar Energy Private Limited

On 15 March 17, the Group acquired 990,604 shares of ACME Vishwatma Solar Energy Private Limited (referred to as "Vishwatma") from ACME Cleantech Solutions Limited (which is the holding Company of ACME Solar Holdings Limited), representing 49% of total capital of Vishwatma. The Group further aquired 1,031,039 shares, representing remaining 51% of total capital on 01 May 2017. Vishwatma was a subsidiary of ACME Cleantech Solutions Limited from 05 November 2014 and therefore it was a business combination under common control as per Appendix C of Ind AS 103. Accordingly, comparative numbers have been restated from the date the entity came under common control.

	In ₹ million unli	ess otherwise stated
Particulars		Amount
Consideration transferred		336.54
Carrying amount of identifiable net assets	MALAASSO	343.32
Other equity	1.5/ 20121	(0.18)
Pre-acquisition profit due to restatement of prior period		6.96
HAT CHAT	MOIOTACOUNT	AR HOLDIA GS LIMIT

ACME Solar Holdings Limited <i>(formerly known as ACME Solar Holdings Private Limited)</i> Summary of significant accounting policies and other explanatory information 38 Financial Instruments (1) Fur value hierarchy					
are grouped into ined using valuat rument is include	archy. The three Levels are def the use of observable market c	three Levels of a fair value hierarchy. The three Levels are defined based on the observability of significant inputs to the measurement, as follows: ion techniques which maximise the use of observable market data rely as little as possible on entity specific estimates. d in level 3.	significant inputs to the measure ify specific estimates.	tment, as follows	
(ii) Financial assets and liabilities measured at fair value – recurring fair value measurements			alman monordaniala		
31 March 2019 Financial assets	Level 1	Level 2	In 7 ml	7 million unless otherw	Se
Derivative financial asset					Iotal
l otal lihancial asset Financial liability		66.77			66.77
Derivative financial liability					00.1/
		C1.12 21.15	.		27.15
Financial assets and liabilities measured at fair value – recurring fair value measurements [31 March 2018]					C11/7
Financial assets	Level 1	Level 2	Level 3		Total
Derivative financial asset		UL T			
rough intercent asset		4.39			4.39
Derivative financial liability					4.J
Lotal litrancial lability		256,97			256.97
Financial instruments (iv) <u>Financial instruments by category</u>			2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2		16.007
Particulars		31 March 2019	11 March 2018	0100	
Financial assets	FVTPL*	Amortised cost	FVTPL* JUNICO	Amortiked cost	151
Lotins Derivativa farancia jacant	3	240.08			4
Other financial assets	66.77		4.39		258.34
Trade receivable		7,788.35			3,393.62
Cash and cash equivalents Bank balance other than above	t ¥	4,069.17	4 J		1,729.76
Total financial assets	-	11,968.54			17,296.47
Financial liabilities Borrowinas	06.77	30,056.32	4.39		38,132.66
Other financial liabilities	•	96,073.91	1		92,739,39
i rade payaotes Derivative financial liabilities		339.26			18,445,40
Total financial liabilities	27.15		. 16.42		329.59
*Fair value through profit and loss	1.15	1,25,963.97	A STATES		1,11,514.38
					ar ann a stainight das
ANDLEAS			E s		
exposed to and how the entity manages the experiments in the financial statements.	ioushment and oversight of the	: Group's risk management framer	work. This hore explains the sources of risk which the entity is	ces of risk which	the entity is
~ :			*		
		, <i>.</i>			
A ALCOM		• •••••			

ACME Solar Holdings Limited (formerly known as ACME Solar Holdings Private Limited) Summary of significant accounting policies and other explanatory information			700000000000000000000000000000000000000
(A) Credit risk Credit risk is the risk that a counterparty fails to discharge its obligation to the Group. The Group's exposure to defaults of customers and other counterparties and incorporates this information into its credit risk controls.	exposure to credit risk is influenced mainly by eash and eash equivalents, trade receivables and financial assets measured at amortised ever controls.		
 a) Credit risk management i) Credit risk rating ii) Credit risk rating iii) Credit risk rating iii) Credit risk on financial reporting date b) Si Moderate credit risk on financial reporting date c: High credit risk 	d on the basis of assumptions, inputs and factors specific to the class of financial		p contrations y monitors
The Group provides for expected credit loss based on the following: Asset group			
Low credit risk Low credit risk Cash and casts or carceorisation Easts of casts of the carceorisation for experted credit risk and other financial assets and other financial assets investments and other financial assets is another financial assets in the Group operates, there have been no defaults on financial assets of the Group by the counterparties. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between chrent and Assets are written of when the considering differences between chrent and Assets are written of when the constraint of the constraint of the counterparties. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between chrent and Assets are written of when the constraint of differences between chrent and the constraint of the constraint of the counterparties.	Duris of calcgorisation Cash and cash equivalents, other bank balances, loans, investments and other financial assets ial assets of the Group by the counterparties. Loss rates reflecting defaults are based on actual cre	financial assets Provision for the sector for an of the sector 12 month control of the sector of the sect	Provision for expected credit loss 12 month expected credit loss erences between current and
have been no cases of write off with the Group.	is bankruptcy or a litigation decided against the Group. The Group continues to engage with parties whose balances are written off and attempts to enforce appayment. There	ngage with parties whose balances are written off and attempts to en	orce tepayment. There
Arctedit rating	Particulars	la 7 million unless	unless otherwise stated
Cash and cash equivalents and bank deposits Credit risk related to cash and cash equivalents and bank deposite b) Credit risk exposure (i) Provision for extended models to cash.	to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks across the country		31 March 2018 25,419.84
- Annual			
	Estimated gross	Expected credit	
Bank balance other than above* Loans Other financial assets 31 March 2018	CRFT/INE amount at default 4,069.17 11,968.34 729.15 2,478.55	-	Carrying ambunt net of Impairment provision 1,968.54 12,968.54 2,478.55
Particulars			
Cash and cash equivalents* Bank balance other than above* Louns Other financial assets	Estimated gross carrying amount at default 5,454.47 17,296.47 238.13	Expected credit Carrying an Invailment	ng ambunt net of Then provision 3,434,47 17,296,47
Group's major trade receivables and other receivables as at 31 March 2019 amounting to Rs 10,132.06 million time expected credit losses are recognised on such receivables based on simplified approach. Following is the trade receivables ageing:	.06 million (31 March 2018: Rs 2,712.82 million) are with, government owned counterparty. Therefore, these receivables are considered high quality and accordingly no life		2 430.77 and accordingly no life
31 March 2019 Related parties Related parties Particulary 0 Uthers 0 31 March 2018 0 Barth 2018 0 Related parties 0 Related parties 0 1 0 1 0	Column 1 More than 6 months 0 Less than 6 months 1 0	Total Total Total Total 1,729,76	-

ACME Solar Holdings Limited (formerly known as ACMf: Solar Holdings Private Limited) Summary of significant accounting policies and other explanatory information *the credit risk for cash and cash equivalents and other bank balances is considered negligible, since the count (B) Liquidity risk	yss Private Limited) ormation cs is considered negligible, since the c	counterparties are reputable banks with high quality externaleredit ratings	quality external or odit ratings.			
Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its will have sufficient liquidity to meet its liabilities when they are due. Management monitors rolling forecasts of the Group's liquidity position and cash and cash equivalents on the	meeting the obligations associated with ition and cash and cash equivalents or		livering cash or another financi	iał asset. The Group's approact) to managing liquidity is to ensu	ure as far as possiole, ltat it
Financing arrangement The Group had access to the following undrawn borrowing facilities at the end of the reporting period. Floating rate Long-term borrowings 10,012.26 Working capital facilities 1,269.77	s at the end of the reporting period: 31 March 2019 10,012.26 1,269.77	31 March 2018 24,103.79	p takes into account the liquidi	ly of the market in which the e	ntity operates.	
Maturities of financial liabilities The tables below analyse the Group's financial liabilities into relevant maturity groupings based on their contractual maturities. 11 March 2010	nt maturity groupings based on their c	contractual maturities.				
or transfer AV27 Non-defines Bornowines		On demand	Less than 1 year	I - 5 years	More than 5 years	
Trade payable Payable to capital creditors Other financial tashticco		3,288.57	26,056,35	53,071,35	1,06,560,48	1,88
Buyers/suppliers tredit/bills payable Derivative financial liabilities Trefel			945.72 885.69	11.		12,305,99 945,72
		3,288.57	40,560.16	53,071.35	1,06,560.48	27.15
31 March 2018 Non-derivatives		On demand	Late than 1 war		*****	
Borrowings* Trade marchine		5 430 61	TI ETA DO	I - 5 years	More than 5 years	Total
Capital creditors Capital creditors Other financial labilities			329.59 929.59 847.64	48,697,46	92,242.66	1,57,959.02
Buyers credit** Derivative financial liabilities Totes		1.1	961.23	, i ,	E	9843.64
 this includes the long term and short term borrowings except buyers credit, suppliers credit, bills payable and debenture). 	rs credit, suppliers credit, bills payabl		33,710.80	78.04 48,775.50	92,242.66	1,0010.12
	ity.	and the of conversion of these liability classified computing conversion of these liability classified computed ity convertible		cash outhow at the time of con	version of these liability classifi	od compulsority convertible
 (C) Market risk (d) Foreign exchange risk fright from foreign currency transactions (imports). Foreign currency. The Group as per its obstand strategy uses doward contracts and swaps to mitigate its risks associated trency. The Group as per its obstand strategy uses doward contracts and swaps to mitigate its risks associated trency. The Group as per its obstand strategy uses doward contracts and swaps to mitigate its risks associated trency. The Group as per its obstand strategy uses doward contracts and swaps to mitigate its risks associated for the sposure. 	gn currency transactions (imports). Fo is and swaps to mitigate its risks assoc	teign exchange risk arises from future commercial transactions and recognized assets and liaby iated with fluctuations in foreign currency and interest rates on borrowings . The Group does	rercial transactions and recogni nd interest rates on borrowings	sed assets and liability denor	bit the forward contract and swaps for speculative pur	the Group's functional cutative purposes.
Foreign currency loan ⁴ (Sp. ACCOM) Rivers realitionnalism and its fit.	USD 1.	31 March 2019	31 March 2018	12	31 Milreh 2019	31 March 2018
Forward contract outstanding ***		10.50 IO.50	51.98	INR	2,136.47	
	USD AN MENDERH	-1 10.	(180.45)	INR	(61,262.72)	(11,736.89)
	0W A.				der fan bisk titteren en digtsperi	

 includes long term borrowin this includes the buyers cre includes foreign exchange includes foreign exchange 							
Sensitivity	 includes fong term borrowings and current maturities of long term borrowings. Itiis includes the buyers credit/suppliers credit/bills payable (currently classified under short term borrowings e *** includes foreign exchange contracts i.e. aggregate of note a and b mentioned here in below. 	borrowings. ntly classified under short term t > mentioned here in below.	borrowings and current maturities of long term borrowings) and interest on the same till maturity.	borrowings) and interest on the	: same till maturity.		
The sensitivity of profit or los Particulars	Sensitivity The sensitivity of profit or loss to changes in the exchange rates arises mainly from foreign currency denominated financial instruments. Particulars	s mainly from foreign currency c	denominated financial instruments.		÷		
<u>INK/USD- increase by 6.81% (31 March 2018; 4.24%)</u>	(31 March 2018; 4.24%)*			31 March 2019 Increase by 6.81% Dee	rease by 6.81%	Increase by 4.24%	31 March 2018 Decrements by 4/3/4/2
Derivatives and Hedged foreign Currency Exposure	constant sign Currency Exposure			000	(0.0)		
l'he following are the outsta	The following are the outstanding forward exchange contracts entered into by the Group, for hedge purpos	tered into by the Group, for he	edge purpose:				
Yes	Year Ended	Currency Type	Foreign Curreney				
31	21-Mar-19 31-Mar-18	OSD USD	41.39	2,396.06	Buy/Sell Buy Buy	No. of contracts 7 42	
Details of contracts outstand	(b) Details of contracts outstanding as at year end to hedge against foreign currency exposure.	reign currency exposure.					-
Yes	Year Ended	Currency Type	Longlow Version				
31	31-Mar-19 31-Mar-10	USD	AVOLUOIIAL FOI EIGH CULTENCY 8.68	Start Date 08-Mar-17	End date	Floating rate	Fixed rate
31	31-Mar-19	USD	6.24	06-Oct-16	30-Sen-19	USD LIBOR 6M+ 3.%	10.06%
31	31-Mar-19	USD USD	4.02	06-Oct-16	30-Sep-19	USD LIBOR 6M+ 7%	0.27%
31	31-Mar-19	USD	3.96	06-Oct-16	30-Sep-19	USD LIBOR 6M+ 3%	10.27%
31	31-Mar-19 31-Mar-10	USD	6.40	00-001-10 11-Feh-10	30-Sep-19	USD LIBOR 6M+ 3%	10.27%
31	31-Mar-18	USD	4.10	05-Feb-19	10-Feb-20	•	•
31	31-Mar-18		5.10	28-Mar-16	09-Aug-18		•
31	31-Mar-18	USD	5.12	27-May-16	10-Aug-18		
16	-Mar-18 Mar-18	USD	1.14	10-1111-16	09-Aug-18	•	1
31	31-Mar-18	USD	2.57	10-Jun-16	24-Jul-18 24-Jul-18		
31	-Mar-18	USD	1.49	04-Jul-16	22-Aug-18 ~		
31	31-Mar-18	USD	0,00	24-Jan-17	22-Aug-18		, ,
16	-Mar-18	USD	8.97	08-Mnr-17	22-Aug-18		•
31.	-Mar-18	OSD OSD	2.49	23-Jun-16	02-Ann-16	USD LIBOR 6M+ 3.%	10.06%
31	-Mar-18	USU	0.65	04-Jul-16	24-Aug-18		•
31.	-Mar-18	OSD	0.53	04-Jul-16	24-Aug-18		
31.	31-Mar-18	USD	6/.1 05.0	19-Jul-16	22-Aug-18	3	
	31-Mar-18	USD	86.0	91-In7-61		:	- - - -
-10-	31 Mar-18	USD	1 44	101-101-10 101-101-10	ľ	A HULDN	
-10	-Mar-18 Mar-18			01-107-21	23-Aug-18 / Y	Ĭ	
31.	31-Mar.18	SUNKING CON		23-Jun-17	0) - Vine 16/ 0/	USD LIBOR BAT+3%	0.27%
31.	-Mar-18 wild 2	() () () () () () () () () () () () () (3.60	22-Jul-16	101-3nv-20		•
31.	31-Mar-18	/	1/0/ 3.10	04-Jul-16			•
31-	-Mar-18 //~//			04-Jul-16	05-01-18		
-16	31-Mar-18 1 2/ /(/// // // //		<u> </u>	19-Jul-16	23-Aun-18		
31.	ŧ			19-Jul-16	23-Aun-18	*	•
31-	131-151			06-Oct-16	30-Sen.10		•
31-	31-Mar-18	Nen Neveron	2.41	26-May-16	17-Aun-18	USIN LIBUR OM+ 3%	10.27%
	Account	700	2.19	07-Jul-16	06-Aug-18	•	•

		31 March 2018 33,408.03 10,816,69 94,224.72 1 related partics	31 March 2018 834.08 (834.08) (834.08)	31 March 2018 31 March 2018 20,051.90 20,051.90 14 Mimise the shareholder
	1.43 07-Jul-16 06-Aug-18 -	31 March 2019 1,01,353,42 6,500,00 1,07,853,42 1,007,853,42 1,07,107,107,107,107,107,107,107,107,107	ect to interest rate risk as defined in Ind A3 107, since reither the carrying amount nor the future cash flows will fluctuate because of	arch 2019 70 12 73 74 70 12 79 74 70 12 79 74 70 17 17 17 17 17 17 17 17 17 17 17 17 17 1
	06-Aug-18 09-Aug-18 22-Aug-18 32-Aug-18 22-Aug-18 23-Aug-18 22-Aug-18 30-Sep-19 30-Sep-19 30-Sep-19 30-Sep-19 30-Sep-19	erest), short temi borrowing	carrying amount nor the fu	al Market attributable to the equity holders of the Farent. The primary objective of the Cherk
	07-Jul-16 22-Jul-16 19-Jul-16 19-Jul-16 19-Jul-16 19-Jul-16 09-Aug-16 09-Aug-16 09-Aug-16 17-Nov-16 17-Nov-16 17-Nov-16	nce it carries NIL rate of int	nd A3 107, since neither th	cquity holders of the parent
	1.43 1.93 0.92 1.93 2.28 2.85 3.89 4.09 4.13 4.13 2.37 3.89 4.13 2.37 3.89 4.13 3.89 4.13 2.837 3.89 4.13 2.837 3.89 4.13 2.81 3.81 4.13 2.81 3.81 4.13 4.13 5.37 9.13 1.13 1.14 1.15 2.15 2.16 3.17 3.18 3.18 4.13 5.13 </td <td>2018: Rs 6,500 million); sir</td> <td>rest rate risk as defined in l</td> <td>reserves attributable to the</td>	2018: Rs 6,500 million); sir	rest rate risk as defined in l	reserves attributable to the
		s 6,500 million (31 March	herefore not subject to inter	urrency risk as disclosed above. pital, share premum and all other equity
Private Limited) untion	31-Mar-18 USD	Below is the overall exposure of the Group to interest rate risk: Particulars Variable rate borrowing* Fixed rate borrowing Total borrowings * this includes long term borrowings (except compulsorily convertible debentures amounting to Rs 6,500 million (amounting to Rs 3,288.37 million (31 March 18: Rs 6,912.41 million).	Summinity Below is the sensitivity of profit or loss and equity changes in interest rates. Particulars Interest smaithyty* Interest rates – increase by 100 basis points (31 March 2018: 100 basis ponts) Interest rates – decrease by 100 basis points (31 March 2018: 100 basis ponts) * Holding all other vurithles constiant Assets The Company's fixed deposits are carried at amortised cost and are fixed rate deposits. They are therefore not subj interest rates.	of the borrowing:
n as ACMIS Solar Holdings d other explanatory infor	rate cash flow risk exposu	2 to interest rate risk: pt compulsorily convertible ch 18: Rs 6, 912,41 million	d equity changes in interest s (31 March 2018: 100 basi is (31 March 2018: 100 basi at amortised cost and are fi	wing: ce risk than interdstrine risk agement, capital hereit
.CME Solar Holdings Limited <i>(formerly known as ACME Solar Holdings Privare Limited)</i> ummary of significant accounting policies and other explanatory information	3]-Mar-18 3]-Mar-18 3]-Mar-18 3]-Mar-18	Below is the overall exposure of the Group to interest rate risk. Particulars Variable rate borrowing* Fixed rate borrowing Total borrowings * this includes long term borrowings (except compulsorily conv amounting to Rs 3,288.57 million (31 March 18: Rs 6, 912,41 n	Summivity Below is the sensitivity of profit or loss and equity changes in interest rates. Particulars Interest sensitivity* Interest rates – increase by 100 basis points (31 March 2018: 100 basis ponts) Interest rates – decrease by 100 basis points (31 March 2018: 100 basis ponts) * Holding all other vuriables constant Assets Assets The Company's fixed deposits are carried at amortised cost and are fixed rate interest rates.	
.CME Solar Holding ummary of significa	b) Interest rate risk The Group's policy is to n pay fixed interest rates.	Below is the overall expc Particulars Variable rate borrowing* Fixed rate borrowing Total borrowings * this includes long term amounting to Rs 3,288,5;	Sensitivity Below is the sensitivity Particulars Interest sensitivity* Interest rates – increa Interest rates – decrea Interest rates – decrea Assets The Company's fixed interest rates.	Interest rate risk exposure Below is the overall exposure Particulars Variable rate deposits Fixed rate deposits Total deposits Total deposits The Company does not have The Company does not have the Orphan anagement For the purpose of the Opput value.

2019 31 March 2018			9.17 5,454,47 4.16 94 043 24			86.68 84.08 86.68 83.88
31 March 2019	339.26	29,577,95	1,14,55	17,603,93	17,603,93	20,861,24,1 80,88
Particulars Borrowings *	Trade Payables Other financial lightiticate	Less: Cash and cash equivalents	Net debt (A)	Equity* Total Equity (B)	Capital and net debt ('C)	Gcaring ratio (%) (A/C)

* Borrowings include long term borrowings and short term borrowings except suppliers and buyers credit amounting ₹ 867.79 million (31 March 2018: ₹ 5,763.27 million) since the same is backed by fixed deposits. Compulsority convertible debendures of rate of 300 million (31 March 2018: ₹ 5,763.27 million) since the same is backed by fixed deposits. Compulsority convertible debendures of rate of 300 million ** Represents current and non-current portion. In order to achieve this overall objective, the Group's capital management, amongst other things, aims to ensure that it meets financial covenants and attached to the interest bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings.



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39 Earnings per share

Both the basic and diluted earnings per share have been calculated using the profit attributable to shareholders of the parent company as the numerator, i.e. no adjustments to profit were necessary in year ended 31 March 2019 and 31 March 2018.

The reconciliation of the weighted average number of shares for the purposes of diluted earnings per share to the weighted average number of ordinary shares used in the calculation of basic earnings per share is as follows:

	In ₹ million unle	ss otherwise stated
Particulars	For year ended	For year ended
	31 March 2019	31 March 2018
Loss attributable towards owners of equity holder of Company during the year	(468.66)	(2,403.54)
Number of equity shares	10,44,41,582	10,44,41,582
Weighted average number of shares used in basic earnings per share*	10,44,41,582	9,79,07,093
Weighted average number of shares used in diluted earnings per share*	10,44,41,582	9,79,07,093
Basic loss per share	(4.49)	(24.55)
Diluted loss per share	(4.49)	(24.55)

* Compulsorily convertible debentures, which are convertible into variable number of equity share based upon the fair value of the equity shares on the date of conversion, have not been considered in the calculation of earnings per share.

40 Leases

The lease rentals charged during the period is as under. The Group has taken land on rent which are being classifed as operating leases. The future minimum lease rentals are as follows:

	In ₹ million unl	ess otherwise stated
Particulars	For year ended 31 March 2019	For year ended 31 March 2018
1) Lease rentals recognised during the year (including amortization) (including taxes)	138.39	70.07
2) Future minimum lease payments		
Not later than 1 year	83.00	71.32
Later than 1 year and not later than 5 years	366.59	318.66
Later than 5 years	3,318.85	3,243.21







2

41 Capitalisation of expenditure

The expenditure incidental to the setting up of the project is included in capital work in progress (CWIP) which is apportioned to the assets on completion of the project and commencement of commercial operations. The Group has capitalised the following expenses to the cost of fixed asset/ capital work-in-progress::

	In ₹ million u	unless otherwise stated	
Particulars	For the year ended	For the year ended	
	31 March 2019	31 March 2018	
Opening balance	. 545.32	252.83	
Installation expense	-	8.46	
Insurance expense	9.79	34.75	
Legal and professional fees	51.09	30.15	
Transmission line expenses	2.79	65.16	
Land development expenses	285.35	39.15	
Civil work	-	0.21	
Job processing and other machining charges	-	10.82	
Rent and hire charges	160.28	79.07	
Rates and taxes	44.74	56.09	
Finance cost (net of interest income)	429.50	1,176.38	
Miscellaneous expenses	1.33	-	
Project management expenses	-	269.71	
Operation and maintenance expenses (solar park expenses)	35.65	•	
Bidding expenses	148.36	125.76	
Total	1,714.20	2,148.54	
Less: transfer to property, plant and equipment	1,185.85	1,603.22	
Net amount included in capital work in progress	528.35	545.32	







42 Employee benefits

Defined contribution

Contributions are made to the recognised provident and family pension fund, cover all eligible employees under applicable Acts. Both the employees and the Company make predetermined contributions to the provident fund. The contributions are normally based upon a proportion of the employee's salary. The Company has recognized an amount of Rs-2.34 million (March 31, 2018: Rs 22.29 million) towards employee's contribution in provident fund and other funds in the Statement of Profit and Loss.

Defined benefit obligation

Provision for gratuity, payable to eligible employees on retirement/separation, is based upon an actuarial valuation as at the balance sheet date. Major drivers in actuarial assumptions, typically, are years of service and employee compensation. The obligations are actuarially determined using the 'Projected Unit Credit Method' as at the balance sheet date. Gains/losses on changes in actuarial assumptions are accounted in Other Comprehensive Income as identified by the Management of the Company.

Other long term employee benefits

Provision for compensated absences, payable to eligible employees on availment/ retirement/ separation, is based upon an actuarial valuation as at the balance sheet date. Major drivers in actuarial assumptions, typically, are years of service and employee compensation. The obligation are actuarially determined using the 'Projected Unit Credit Method' as at the balance sheet date. Gains/ losses on changes in actuarial assumptions are accounted in Other Comprehensive Income.

	Grat	wity
	31 March 2019	31 March 2018
Reconciliation of obligation recognised in the Balance sheet:		
Present value of obligations	3.04	0.69
Fair value of plan assets	0.55	0.32
Net obligation in the balance sheet	2.49	0.37
Movement in net obligation recognised in the Balance sheet:		
Net liability as at the beginning of the year	0.37	9.64
Net amount recognised as expenses in the Statement of Profit and Loss	1.16	4.16
Benefits paid	(0.09)	•
Acquisition adjustment - with related party*	1.62	
Remeasurements	(0.57)	(13.43
Net obligation as at the end of the year	2.49	0.37
Expenses recognised in the Statement of Profit and Loss		
Current service cost	1.03	3.62
Interest cost	0.15	1.33
Interest income on plan assets	(0.02)	(0.79)
Expenses charged to the Statement of Profit and Loss	1.16	4.16
emeasurements- actuarial (gains) / losses recognised in other comprehensive income	(0.57)	(13.43)

	Gr	atuity
	31 March 2019	31 March 2018
Reconciliation of defined-benefit obligation:		
Obligations as at the beginning of the year	0.6	
Current service cost	1.0	
Interest cost	0.1	5 1.33
Benefits paid	(0.0	(0.09)
Remeasurements- Actuarial (gains) / losses	(0.3)	5) (19.92)
Acquisition adjustment - with related party*	1.6	
Obligations as at the end of the year	3.0	
Reconciliation of Pian assets:		
Plan assets as at the beginning of the year	0.33	11.77
Interest income	0.02	
Acquisition adjustment - with related party*		(5.66)
Paid benefits		(0.09)
Remeasurements- Actuarial gains/ (losses)	0.21	(6.49)
Plan assets as at the end of the year	0.55	
	0.35	0.32
Plan assets consists of the following:		
Insurance company products (quoted)	0.55	0.32
· · · · · · · · · · · · · · · · · · ·		1

* Liability and plan asset transferred to/from the Holding Company - Acme Cleantech Solutions Private Limited





Breakup of Actuarial (gain) / loss

	Perdenarg	7		
		31 March 2019	31 March 2018	
	Actuarial (gain) loss on arising from change in demographic assumption		ST MERCE LOID	
	Actuarial (gain)/loss on arising from change in financial assumption	•	-	
	Actuarial (gain) loss on arising from experience adjustment	(0.36)	(0.04)	and a factor of the second second
	Actuarial (gain) loss on return on assets	· · · · · · · · · · · · · · · · · · ·	(19.88)	
ſ	Total actuarial (rain)/loss	(0.21)	6.49	
		(0.57)	(13.43)	Interdistive internet as internet with

The actuarial valuation in respect of commitments and expenses relating to unfunded Gratuity are based on the following assumptions which if changed, would affect the commitment's size, funding requirements and expenses:

(a) Economic Assumptions		
Discount rate	31 March 2019	31 March 2018
Expected return on plan assets	7.70%	7.70%
Expected rate of salary increase	7.70%	7.70%
Experies fails of sales a ministrate	7.00%	7.00%

(b) Demographic Assumptions		
	31 March 2019	31 March 2018
etirement Age	58 years	58 years
Mortality Table	Mortality (IALM)	Mortality (IALM)

(c) Sensitivity analysis of defined benefit obligation

	Grat	uity
a) Impact of the change in discount rate	31 March 2019	31 March 2018
i) Impact due to increase of 0.50% (31 March 2018: .50%)	(0.15)	0.66
ii) Impact due to decrease of 0.50% (31 March 2018: .50%)	0.16	0.00
b) Impact of the change in salary increase		
i) Impact due to decrease of 0.50% (31 March 2018: .50%)	0.16	0.68
ii) Impact due to increase of 0.50% (31 March 2018: .50%)	(0.15)	0.71

Sensitivities due to mortality and withdrawls are not material & hence impact of change not calculated.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement and life expectancy are not applicable being a himp sum benefit on retirement.

(d) Maturity profile of defined benefit obligation

	Gratu	uty
Less than 1 year	31 March 2019	31 March 2018
Year 1 to 5	0.09	0.09
More than 5 years	1.22	0.51
Note that 5 years	5.59	2.09

The contribution expected to be made by the Company during the financial year 2019-20 is \gtrless 0.55 million (2018-19 is \gtrless 0.33 million).







43 Related parties

I List of related parties as per the requirements of Ind-AS 24 - Related Party Disclosures

Ultimate Holding Company MKU Holdings Private Limited

Intermediate Holding Company ACME Cleantech Solutions Private Limited

Companies where Ultimate Holding Company exercises control ACME Energy Solutions Private Limited VRS Infotech Private Limited

Fellow Subsidaries

Sunworld Innovations Private Limited Mahisagar Power Private Limited Banola Power Private Limited Yogesh Power Private Limited Moolchand Industrial Estates Private Limited Dubey Energy Private Limited Muthusamy Power Private Limited ACME Energy Solutions Private Limited Acme Telepower (Mauritius) Private Limited Saibliss Power Private Limited Midastouch Power Private Limited Indigenous Power Private Limited Sanchaya Power Private Limited Acme Cleantech Solutions (S) Private Limited*

Key management personnel and directors

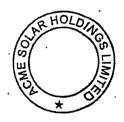
Manoj Kumar Upadhyay (Chairman and Managing Director) Nikhil Dhingra (Chief Executive Officer)

Non executive director Pardeep Kumar Panja Atul Sabharwal Rupa Devi Venkatraman Krishnan Shashi Shekhar



* The Company has sold 100% shares of its wholly owned subsidaries namely Acme Cleantech Solutions (S) Private Limited to ACME Cleantech Solutions Private Limited on 15 March 2018.





5.Na	Particular	For the year ended 31 March 2019	2018	2019	2018	For the year ended 31 March 2019	For the year ended 31 March 2018
A.	Transaction with Related Parties	Holding company	Holding company	Key management personnel	Key management personnel	Other	Other
1	Purchase of investments in subsidiaries from ACME Cleantech Solutions Private Limited	-	1,032.42	-	*	-	
	Sale of investments in subsidiaries to ACME Cleantech Solutions Private Limited	-	32.39	-	-	· -	-
	Purchase of goods and services from ACME Cleantech Solutions Private Limited ACME Energy Solutions Private Limited	28,506.74 -	27,250.89 -	-	-	-	- 19.79
	Sale of goods and services to ACME Cleantech Solutions Private Limited	1,256.93	1,051.83	-	-		-
	Payment made on the behalf of * ACME Cleantech Solutions Private Limited	119.18	-	-	-	-	-
	Reimbursement expenses borne by ACME Cleantech Solutions Private Limited	598.54	570.13	-			-
	MKU Holdings Private Limited	-	0.54	-	•	-	-
	Dubey Energy Private Limited	-		<u> </u>		0.05 0.05	0.09
	Sanchaya Power Pvt Ltd Indigenous Power Pvt Ltd		` <u> </u>		<u> </u>	0.03	_
	Midastouch Power Pvt Ltd		-	.	.	0.04	.
	Saibliss Power Pvt Ltd		-	- 1	.	0.06	-
	Moolchand Industrial Estate	-	-	-	-	1.31	-
	Project management services expenses ACME Cleantech Solutions Private Limited	-	269.71	-	-	-	-
	Operation and maintenance expenses given to CME Cleantech Solutions Private Limited	683.42	521.59	-	-	-	-
	Operation and maintenance income from CME Cleantech Solutions Private Limited	-	145.12	· -	•	-	-
	ncome from management services rendered to CME Cleantech Solutions Private Limited	-	187.45	-	-	-	-
	tepayment of short term borrowing taken from CME Cleantech Solutions Private Limited	6,655.44	11,114.89		-	-	-
	ngineering procurement and construction advance CME Cleantech Solutions Private Limited	1,600.64	17,703.12	-	-	-	-
	iscount against property, plant and equipment CME Cleantech Solutions Private Limited	1,371.26	-	÷	-	-	-
A	eceipt of Ioan CME Cleantech Solutions Private Limited cme Telepower (Mauritius) Private Limited	4,504.40	9,052.76	-	-	-	33.11
	epayment of Ioan given CME Cleantech Solutions Private Limited	388.02	-	-	-	-	-
L	oan given						
	CME Cleantech Solutions Private Limited	855.74	84.66	-	-	-	-
	me Telepower (Mauritius) Private Limited	•	-	- [-	- 1	9.12
	ubey Energy Private Limited	-	-	-	-	0.08	-
	uthusamy Power Private Limited nola Power Private Limited	-	-	-	-	0.08	-
Re	muneration paid			1			
	anoj Kumar Upadhaya	-	-	-	32.08	- 1	-
	khil Dhingra	-	-	-	13.48	-	-
Po	st employment benefits**						
	ting fees paid	-	-	-	0.90	-	-
1	deep Panja	_	.	0.29	0.40	.	.
	acep ranga al Sabharwal	-	-	0.33	0.28		- 1
	pa Devi	-	CHANDIO	0.27	0.12	-	-
	nkatraman Krishnan			0.62	0.30	1	1

Venkatraman Krishnan * During the current year, Customers have charged liquidated damages of ₹ 101.00 million, which have been recovered with applicable taxes from vendor as per engineering, procurement and contruction agreement and same has been adjusted with expenses, therefore no impact in statement of profit and loss.

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The Des not include the provision made for gratuity and compensated absences, as they are determined on an actuatial basis for all the employees together.



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S.	No Particular	As at 31 March 2019	As at 31 March 2018	As at 31 March 2019	As at 31 March 2018	As at 31 March 2019	As at 31 March 2018
Ľ	3. Outstanding Balances	Holding company	Holding company	Key management personnel	Key management personnel	Other	Other
	Unbilled revenue ACME Cleantech Solutions Private Limited	118.92	40.04	uni 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	•		
:	Trade payables ACME Cleantech Solutions Private Limited	207.05	222.45	-	-	-	-
3	Short term borrowings taken ACME Cleantech Solutions Private Limited	3,288.57	5,439.61	944996444944544494444444444444444444444	-		
4	Loan given ACME Cleantech Solutions Private Limited	552.38	84.66	-	-	-	-
5	Corporate guarantee given by Holding Company with respect to borrowings ACME Cleantech Solutions Private Limited	57,546.17	40,373.13	-	-	-	-
6	Security deposit given* Moolchand Industrial Estates Private Limited	-	-	-	-	138.01	138.01
7	Capital advance ACME Cleantech Solutions Private Limited	2,167.76	9,257.01	-	-	-	-
8	Payable to capital creditor ACME Cleantech Solutions Private Limited ACME Energy Solutions Private Limited	12,220.76	9,827.50 -	• •	-	19.79	 19.79
9	Related party payable ACME Cleantech Solutions Private Limited Sanchaya Power Pvt Ltd	655.53	481.54	-	-	0.09	-
	Indigenous Power Pvt Ltd Midastouch Power Pvt Ltd	-	-	-	-	0.08 0.03	-
	Dubey Energy Private Limited Mku Holdings Private Limited Saibliss Power Pvt Ltd	0.54	-	-	-	0.11	-
	Moolchand Industrial Estates Private Limited VRS Infotech Private Limited	-	· -	-	-	3.07 0.83	-
10	Related party recoverable ACME Cleantech Solutions Private Limited	2,151.43	13.70	-	-	-	-
11	Compulsorily convertible debentures ACME Cleantech Solutions Private Limited	6,500.00	6,500.00	-	-	•	-
12	Guarantees issued by Group ACME Cleantech Solutions Private Limited	5,996.05	3,569.40	-	•	-	-

* The Group has given security deposits to related party, which is measured at amortised cost as per Ind AS 109 - Financial Instruments. The difference in gross carrying amount and amortised cost value is accounted for as prepaid expense (current and non-current) and is being amortised over the tenure of security deposits.







	io Nature of			Nature of Securities	Interest Rate	Teaure of Repayment	
1	Term loan*		gy State Bank	a) Primary Security: Term loans from financial institution	s Base rate + 225bps	Repayment of the term loan	in A pre-payment penalty of 1% of the arrow
		Private Limited		are sourced by First Charge on all immovable properties an movable properties assets of the projects both present d		65 structured instalments	repaid shall be levied. However, no pre-payment charges shall
				fature of the company and current assets and on TRA A			payable if the prepayment is effected in any
1	1	1	1	DSRA, to be maintained by borrower.			the following events:
		. 1		b) Collateral Socurity: All the term lenders shall have			a) At the instance of the lenders
		1		second charge on reciprocal basis on cash flow of other - projects SPVs.			b) If the prepayment is made with advan notice to the Lenders.
				c) Corporate Guarantee: Corporate guarantee of Acro			c) If propayment is made from funds raise
				Cleantech Solutions Private Limited.		Alaile Alainean Microsofter (Alainean an a	from PO/Private Equity by the Borrower.
2	Term loan*	Niraniana Solar Energy	y Tata Cleantoch Capital Limited	a) Primary Security: Term loans from financial institutions		Repayment of the term loan	a A pre-payment penalty of 1% of the amount
		Private Limited		are secured by First Charge on all immovable properties and movable properties assets of the projects both present &		65 structured instalments,	repaid shall be levied.
				future of the company and current assets and on TRA &			However, no pre-payment charges shall be payable if the prepayment is effected in any o
				DSRA, to be maintained by borrower.			the following events:
1				b) Collisieral Security: All the term lenders shall have a second charge on reciprocal basis on cash flow of all 5			a) At the instance of the lenders.b) If the prepayment is made with advance
1				projects SPVs.			notice to the Lenders.
		1		c) Corporate Guarantee: Corporate guarantee of Acape			c) If prepayment is made from funds raise
				Cleantech Solutions Private Limited.			from IPO/Private Equity by the Borrower.
	<u> </u>						
3	Term loan*	Niracijana Solar Energy Private Limited	Plc Green Energy Limited	a) Primary Security: Term loans from financial institutions are secured by First Charge on all immovable properties and		Repayment of the term loan in 65 structured instalments.	Not applicable
		1 III BA LANAGE		movable properties assets of the projects both present &	11.00%)	103 Saluciated Instanticuts,	
				future of the company and current assets and on TRA &			
			1	DSRA, to be maintained by borrower. b) Collateral Security: Piedee of \$1% equity shares of the			
				b) Colliteral Security Piedge of 51% equity shares of the borrower and the borrower shall maintain a DSRA		1	1
		I		equivalent of 2 quarters interest and principal repayment.		1	I
				c) Corporate Guarantee: Corporate guarantee of Acme Cleantech Solutions Private Limited.		}	· ·
		1		d) Additional Collateral: All the term lenders shall have a			
		1		second charge on reciprocal basis on cash flow of all 5			
		1		projects SPVa.			
-	Term loan*	Niranjana Solar Energy	India Infrastructure Finance Comme	ny a) Primary Security: Term loans from financial institutions	Sase rate + 225bos	Repayment of the term loss in	A pre-payment penalty of 1% of the amount
ľ		Private Limited	Limited	are secured by First Charge on all immovable properties and		65 structured instalments,	repaid shall be levied.
		1	1	movable properties assets of the projects both present &		1	However, no pre-payment charges shall be
			1	future of the company and current assets and on TRA & DSRA, to be maintained by borrower.			payable if the prepayment is effected in any of the following events:
1		1	1	b) Collateral Security: Piedge of 51% equity shares of the		1	a) At the instance of the lenders.
				borrower and the borrower shall maintain a DSRA			b) If the prepayment is made with advance
				equivalent of 2 quarters interest and principal repayment. c) Corporate Guarantee: Corporate guarantee of Acme			notice to the Lenders. c) If prepayment is made from funds raised
				Cleantoch Solutions Private Limited			from IPO/Private Equity by the Borrower.
5 T	erm kom	Niranjana Solar Energy	L&T Finance Limited	a) Primary Security: Term Loans from Lender are secured by P	LR (i.e. currently 16.00% p.a)	Loan shall be Paid in 70	The Borrower shall during the term of facility
		Private Limited		first pari passu charge by way of mongage/Leasehold right S	25% spread. At present	structured quarterly	adhere to the following financial covenants
				on all immovable and movable assets, both present and e- famare, of the company and on receivables, cash flow and p		Instalments commencing from 31st December 2018 and last	Annual DSCR>=1.10.
				bank account of the company.	4	instalment on 31st March.	
				b) Corporate Guarantee: Corporate guarantee of Acroe		2036.	
				Cleantech Solutions Private Limited			
				1			
							1
6 Te		Niranjana Solar Energy	L&T Infrastructure Finance Company	a) Primary Security: Term Loans from Lender are secured by Pl	R (i.e. currently 16.00% p.a)	Loan shall be Paid in 70	The Borrower shall during the term of facility
		Private Limited	Limited	first peri passu charge by way of mortgage/Leasehold right 5. on all immovable and movable assets, both present and eff	25% spread. At present	structured quarterly a	dhere to the following financial covenants.
				fiture, of the company and on receivables, cash flow and p.		31st December 2018 and last	CEIDE DSCR-1.10.
				bank account of the company.		instalment on 31st March.	1
				b) Corporate Guarantee: Corporate guarantee of Acme Cleantech Solutions Private Limited.		2036.	
+	na losen 1	Vienniana Prilas P	IFCL UK Lonn				
1.4		Niranjana Solar Energy Private Limited		a) Primary Security: Term loans from financial institutions LII are secured by First Charge on all immovable properties and			pre-payment penalty of 2% of the amount paid shall be levied.
	ľ			movable properties assets of the projects both present &			fowever, no pre-payment charges shall be
1				fature of the company and current assets and on TRA &		P	yable if the prepayment is effected in any of
1				DSRA, to be maintained by borrower. b) Collateral Security: Plodge of 51% equity shares of the	1		e following events: At the instance of the lenders.
1			i i i i i i i i i i i i i i i i i i i	barrower			At the instance of the senders. If the propayment is made with advance
	1		ŀ	c) Corporate Guarantee: Corporate guarantee of Acme		DC	tice to the lenders.
	1	1		Cleantach Solutions Private Limited			If propayment is made from funds raised in IPO/Private Equity by the Borrower.
						in an	and overtives squary by the Botrower,
-	A "ceol m	arohi Solar Private S	Nate Bank	Dimen Service Terr land for fourth land			
1.44		aroni Solar Private S		a) Primery Security: Term loans from financial institutions Bas are senared by First Charge on all immovable properties and		Structured instalments, re	pre-payment penalty of 1% of the amount aid shall be levied.
		1	ļ.	povable properties assets of the projects both present &	ľ	H	owever, no pre-payment charges shall be
1	1			insee of the company and current assets and on TRA &		pe	vable if the prepayment is effected in any of
				DSRA, to be maintained by berrower.) Collateral Security: All the term lenders shall have a	1		following events: At the instance of the lenders.
1	1			econd charge on reciprocal basis on cash flow of other 4	[b)	If the prepayment is made with advance
1	1	1		rojects SPVs.	1	ba	ice to the Lenders.
1) Corporate Guarantee: Corporate guarantee of Acme Seantoch Solutions Private Limited.			If prepayment is made from funds raised in IPO/Private Equity by the Borrower.
+	ioan* A	and fals being					
1.000		arohi Solar Private Ta mited	ata Cleantech Capital Limited) Primary Security: Terms loans from funnoial institutions Base re secured by First Charge on all immovable properties and			we-payment penalty of 1% of the amount aid shall be levied.
1	1		ļa	rovable properties assets of the projects both present &	a.		aid shall be levied. Wever, no pre-payment charges shall be
1			A	more of the company and current assets and on TRA &		P45	able if the prepayment is effected in any of
1				SRA, to be maintained by borrower. Collateral Security: All the term lenders shall have a			following events:
				constant Security: All the term lenders shall have a mond charge on reciprocal basis on cash flow of all 5	1		at the instance of the lenders. If the prepayment is made with advance
1	1		p	piects SPVs.		HOM	p the Lenders.
1	1			Corporate Guarantee: Corporate guarantee of Acres		1 A. T.	of the Lenders. Opportunent is made from funds raised
L		1		Icantoch Solutions Private Limited			Private Equity by the Borrower.
			CHANDIOT &	15	-11	. 001	1-1
		1	Nor Non	IS (CR)	ES		
		/.:	3/ 191		*		151
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				NEW DELHI	5#	WAX -	(K9) .
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			15	Starlored Account	\$ <i>\</i>	· · · · ·	9

	10 Term loan*	Aarohi Solar Private	Pfc Green Energy Limited	a) Primary Security: Term loans from financial institution	ns Effortive rate (11.50% and	Repayment of the term loan	in Not applicable
1		Limited		are secured by First Charge on all immovable properties as movable properties assets of the projects both present	£	65 structured matehocata	
				finnee of the company and current assets and on TRA DSRA to be maintained by bornsor			
				b) Collsteral Security: Pledge of 51% equity shares of it borrower and the borrower shall maintain a DSR			
				equivalent of 2 quarters interest and principal repayment e)- Corporate - Guarantee: Corporate - guarantee - of - Actu	n.		
				Cleantech Solutions Private Limited. d) Additional Collateral: All the term lenders shall have			
				second charge on reciprocal basis on cash flow of all			
	na da se a	united and an output of the set (Instant of the later and the later and the later and the later and the later a		projects SPVA		***	
				y a) Primery Security. Term losses from Ensucial institution	Read and a 2250-ma	Repairment of the term love	a A pro-payment penalty of 1% of the amount
1-11	I- Term ioan*-	Aarchi Solar Private	Limited	are secured by First Charge on all immovable properties an	d	65 structured instalments	repaid shall be levied. However, no pre-payment charges shall be
				movable properties assets of the projects both present & future of the company and current assets and on TRA &			payable if the prepayment is effected in any of
				DSRA, to be maintained by borrower. b) Collineral Security: Pledge of 51% equity shares of th	c		the following events: a) At the instance of the lenders.
				borrower and the borrower shall maintain a DSR/ equivalent of 2 quarters interest and principal repsyment.	1		b) If the prepayment is made with advance notice to the Lenders.
				e) Corporate Guarantee: Corporate guarantee of Acm Cleantech Solutions Private Limited.	-		c) If prepayment is made from funds raised from IPO/Private Equity by the Borrower.
1							
			L&T Finance Limited	a) Primary Security. Term Loans from Lender are secured by	Di D (i a amerita 16 00% a a)	I non shall be Daid in 7	The Borning shall derive the top of Galice
12	Term loan	Asrohi Solar Private Limited	Lat I Prinance Lutisied	first pari passu charge by way of mortgage/Leasehold right	1 5.25% spread. At preson	i structured quarteri	adhere to the following financial covenants.
				on all immovable and movable assets, both present and future, of the company and on receivables, cash flow and		31st December 2018 and las	a l
				bank account of the company. b) Corporate Guarantee: Corporate guarantee of Acme		instalment on 31st March 2036.	
				Cleantech Solutions Private Limited.		1	
13	Term loan	Aarohi Solar Private Limited	L&T Infrastructure Finance Company Limited	a) Primery Security: Term Loans from Lender are secured by first part passu charge by way of mortgage/Lenschold right	5.25% spread. At present	structured quarterly	adhere to the following financial covenants.
ĺ	1			on all immovable and movable assets, both present and fimme, of the company and on receivables, cash flow and	effective interest rate is 10.75%	Instalments companying from 31st December 2018 and last	Annual DSCR>1.10.
				bank account of the company. b) Corporate Guarantee: Corporate guarantee of Acute		instalment on 31st March 2036.	
				b) Corporate Guarantee: Corporate guarantee of Action Cleantech Solutions Private Limited		[
14	Term loan	Aurohi Solar Private	L&T Infra Debt Fund Limited	a) Primery Security: Term Loans from Lender are secured by first part passe charge by way of mortgage/Lenchold right	PLR (i.e. currently 16.00% p.a)	Loan shall be Paid in 70	The Borrower shall during the term of facility adhere to the following financial covenants.
	1	Limited		on all immovable and movable assets, both present and	effoctive interest rate is 10.00%	Instalments commencing from 31st December 2018 and last	Annual DSCR>=1.10.
]			future, of the company and on receivables, cash flow and bank account of the company.		instalment on 31st March.	
				b) Corporate Guarantee: Corporate guarantee of Acme Cleantech Solutions Private Limited.		2036.	
15	Term loan	Aarohi Solar Private	IFCL UK Loss	a) Primary Security. Term loans from financial institutions	LIBOR + 3%		A pre-payment penalty of 2% of the amount
		Limited		are secured by First Charge on all immovable properties and movable properties assets of the projects both present &		65 structured instalments.	repaid shall be levied. However, no pre-payment charges shall be
]		finare of the company and current assets and on TRA & DSRA, to be maintained by borrower.			payable if the prepayment is effected in any of the following events:
				b) Collateral Security Pledge of 51% equity shares of the borrower			a) At the instance of the lenders. b) If the prepayment is made with advance
				Corporate guarantee of Acme Cleantoch Solutions Private			notice to the lenders. c) If prepayment is made from funds raised
	1						from IPO/Private Equity by the Borrower.
16	Term loan*	Dayanidhi Solar Power Drivete Limited		a) Primary Security. Term losss from financial institutions are secured by First Charge on all immovable properties and		Repayment of the term loan in 65 structured instalments,	A pre-payment penalty of 1% of the amount renaid shall be levied.
		Private Limited		movable properties assets of the projects both present &		summa of summined,	However, no pre-payment charges shall be
	ł			feture of the company and current essets and on TRA & DSRA, to be maintained by borrower.			payable if the prepayment is effected in any of the following events:
				b) Collateral Security: All the term lenders shall have a second charge on reciprocal basis on cash flow of other 4			 a) At the instance of the lenders. b) If the prepayment is made with advance
			1	projects SPVs. c) Corporate Guarantee: Corporate guarantee of Acone			notice to the Lenders. c) If prepayment is made from funds raised
			1	Cleantech Solutions Private Lizzited.		i	from IPO/Private Equity by the Borrower.
17	Tenn koan*	Dayanidhi Solar Power Private Limited		a) Primary Security: Term loans from financial institutions I are secured by First Charge on all immovable properties and	sase rate + 225bps	65 structured instalments,	A pre-payment penalty of 1% of the amount repaid shall be levied.
				novable properties assets of the projects both present & inture of the company and current assets and on TRA &			However, no pre-payment charges shall be payable if the prepayment is effected in any of
				DSRA, to be maintained by borrower. b) Collateral Security: All the term lenders shall have a			he following events: 1) At the instance of the lenders.
				second charge on reciprocal basis on cash flow of all 5 rejects SPVs.			 b) If the prepayment is made with advance notice to the Lenders.
				NOJOCUS SPVE. 2) Corporate Guarantee: Corporate guarantee of Anne Jeannech Solutions Private Limited.			b) If prepayment is made from funds raised from IPO/Private Equity by the Borrower.
18	Term loan*	Dayanidhi Solar Power		Jenniech Solutions Private Lunited.) Primary Security: Term loans from financial institutions E	Efective rate (11.50% and	Repayment of the term loan in 1	
***		Dayandra Solar Fower Private Limited		re scened by First Charge on all immovable properties and 1		i5 structured instalments,	
			5	povable properties assets of the projects both present & intere of the company and current assets and on TRA &			
			b	DSRA, to be maintained by borrower.) Collsteral Scourity. Pledge of 51% equity shares of the			
				orrower and the borrower shall maintain a DSRA quivalent of 2 quarters interest and principal repayment.			
			c	Corporate Guarantee: Corporate guarantee of Acme Jeantech Solutions Private Limited.			
			d	Additional Collateral: All the term leaders shall have a second charge on reciprocal basis on cash flow of all 5			
				rojects SPVs.			
9 1	Term koan*	Dayanidhi Solar Power	India Infrastructure Finance Company i a) Primary Security: Term loans from financial institutions B			pre-psyment penalty of 1% of the amount
ľ			Limited	re secured by First Charge on all immovable properties and ovable properties assets of the projects both present &		5 structured instalments, n	paid shall be levied. However, no pre-payment charges shall be
			fu	ture of the company and current axies and on TRA & SRA, to be maintained by borrower.		P	sysble if the prepayment is effected in any of a following events:
			6	Collisieral Security. Pledge of 51% equity shares of the		a la	At the instance of the lenders.
			a 199	arrower and the borrower shall maintain a DSRA privalent of 2 quarters interest and principal repayment.) If the prepayment is made with advance store to the Lenders.
			00	Corporate Guarantee: Corporate guarantee of Acute leastech Solutions Private Limited.			If prepayment is made from funds raised on IPO/Private Equity by the Borrower.
T		Dayanidhi Solar Power I Tivate Limited	L&T Finance Limited a)	Primary Security: Term Leans from Lender are secured by PI at pari passu charge by way of mortgage/Leasehold right 52 all immovable and movable assens, both present and eff	R (i.e. currently 16.00% p.s) Le 25% spread. At present su	nucharad Paul Darkenty a	r Horrower shall during the term of facility
	ſ			the of the possibility and on incrustration-case the strailer	fective interest rate is 10.75% in a	stalments control of from A st December 2019 and last stalment su Opt March	1.10.
			12	al abcount of the company.	im 20	stalment for the March	E
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Iom Daymiddi Solar Pow Private Limited Iom ACME Jaisatmer Solar Power Private Limited	Pr IFCL UK Loss IFCL UK Loss If CL UK Loss If Class Classifier If Classifier If Classifier Tata Cleastoch Cepital Limited Pic Green Energy Limited If Classifier	 first pari passu charge by way of mortgage/Lesshold on all immovable and morable assets, both present future, of the company and on receivables, cash flow hard account of the company and on receivables, cash flow hard account of the company and on receivables, cash flow hard account of the company and on receivables, cash flow hard a count of the company and on receivables, each flow hard a count of the company and on receivables, each flow hard a count of the company. a) Primary Security: Term loss from financial institution are accured by First Charge on all immovable properties assets and on TRA DSRA, to be maintained by borrows: b) Collateral Socurity: Term loses from financial institutiants of the company and current assets and on TRA DSRA, to be maintained by borrows: b) Collateral Socurity: Term loses from financial institutiants accured by First Charge on all immovable properties assets and on the company and current assets and on the DSRA to be maintained by borrows: b) Collateral Socurity: Term loses from financial institutiants are accured by First Charge on all immovable properties as movable properties as to of the projection both present future of the company and current assets and on TRA DSRA, to be maintained by borrows: b) Collateral Socurity: Term loses from financial institutions are accured by First Charge on all immovable properties and movable properties as movable properties assets of the projections and the or other projecties assets. 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Power Private Limited . . . ACME Justimer Sole	lodia Infrastructore Finance Compac	are secured by First Charge on all immovable properties an movable properties assets of the projects both present of future of the company and current assets and on TRA & DSRA, to be maintained by borrower. b) Collisteril Scornity, Pledge of S1% equify shares of the borrower and the borrower shall maintain a DSR/ equivalent Scornity, Pledge of S1% equify shares of the borrower and the borrower shall maintain a DSR/ equivalent of 2 quarters interest and principal repayment c) Corporate Guarantoe: Corporate guarantee of Acmo Cleannets Subtimes Private Limited. d) Additional Collisteral: All the term lenders shall have a second charge on reciprocal basis on each flow of all 5 projects SPVs.	d 11.00%)		
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		fature of the company and current seeds and on TRA 4 DSTA, to be minimized by borrower. b) Collateral Scourity: Pledge of 51% equity shares of the borrower and the borrower shall maintain a DSR/ equivalent of 2 quarters interest and principal repayment c) Corporate Guarantice: Corporate guarantee of Acon Cleanated Solvitons Private Limited. d) Additional Collisteral: All the term lenders shall have a second charge on reciprocal hasis on each flow of all 5 projects SPVs.			
		DSRA, to be maintained by borrower. b) Collateral Security: Pledge of 51% equity shares of the borrower and the borrower shall maintain a DSR/ equivalent of 2 quarters interest and principal repayment (-) Corporate Guarantee: Corporate guarantee of Accus Cleantech Solutions Private Limited. d) Additional Collateral: All the term lenders shall have a second clarge on reciprocal basis on each flow of all 5 projects SPVs.			
		berrower and the borrower shall maintain a DSR/ equivalent of 2 quarters interest and principal repayment c) Corporate Guarance: Corporate guarantee of Acmo Cleanach Solutions Private Limited. d) Additional Collateral: All the term lenders shall have a second charge on reciprocal basis on each flow of all 5 projects SPVs. as a Primary Security: Term loans from financial institutions are secured by First Charge on all immovable properties and are secured by First Charge on all immovable properties and	- - -		
		equivalent of 2 quarters interest and principal repayment c) Corporate Guarantee: Corporate guarantee of Acam (Cleanston Solutions Private Limitod. d) Additional Collateral: All the term lenders shall have a second charge os reciprocal basis on each flowr of all 5 projects SPVs. as a Primary Security: Term loans from financial institutions are secured by First Charge on all immovable properties and			
		Cleansch Solutions Private Limited. d) Additional Collatenal: All the term lenders shall have a second charge on reciprocal basis on each flow of all 5 projects SPVs. second charge on reciprocal basis from financial institutions are secured by First Charge on all immovable properties and			
		d) Additional Collectual: All the term lenders shall have a second charge on reciprocal basis on each flow of all 5 projects SPVs. a) Primary Security: Term leans from financial institutions are secured by First Charge on all immovable properties and			
		projects SPVs. 9 a) Primary Security: Term loans from financial institutions are secured by First Charge on all immovable properties and			
		y a) Primary Security: Term loans from financial institutions are secured by First Charge on all immovable properties and		1	
		are secured by First Charge on all immovable properties and		1	
Power Private Limited	Limited			Repayment of the term loan in	A pre-payment penalty of 1% of the amount
	1	movable properties assets of the projects both present &		65 structured instalments,	repaid shall be levied. However, no pre-payment charges shall be
	1	future of the company and current assets and on TRA &			psyable if the prepayment is effected in any of
1		DSRA, to be maintained by borrower, b) Collateral Security: Piedge of 51% equity shares of the			the following events: a) At the instance of the lenders.
		borrower and the borrower shall maintain a DSRA			b) If the prepayment is made with advance
		equivalent of 2 quarters interest and principal repayment. c) Corporate Charantee: Corporate guarantee of Acme			notice to the Lenders. c) If prepayment is made from funds raised
		Cleantech Solutions Private Limited.			from IPO/Private Equity by the Borrower.
ACME Jaisahner Solar Power Private Limited	L&T Finance Limited	a) Primary Security: Term Loans from Lender are secured by first pari passo charge by way of mortgage/Lensebold right			The Borrower shall during the term of facility adhere to the following financial covenants.
		on all immovable and movable assets, both present and	effective interest rate is 10.75%	instalments commencing from	Annual DSCR>=1.10.
		future, of the company and on receivables, cash flow and bank account of the company.		31st December 2018 and last instainerst on 31st March.	
		b) Corporate Guarantee: Corporate guarantee of Acroe		2036.	
		Cleantech Solutions Private Limited			
ACME Jaisahner Solar Power Private Limited	L&T Infrastructure Finance Company Limited	a) Primary Security. Term Loans from Lender are secured by first part passo charge by way of mortgage/Leasehold right	PLR (i.e. currently 16.00% p.s)		
		on all immovable and movable assets, both present and	effective interest rate is 10.75%	instalments commencing from /	there to the following financial covenants. Annual DSCR>=1,10.
		future, of the company and on receivables, each flow and bank account of the company.	p.s	1 st December 2018 and last	
		b) Corporate Guarantee: Corporate guarantee of Acme		nstaiment on 31st March. 2036.	
		Cleantech Solutions Private Limited.			
	IIFCL UK Loan	a) Primary Security. Term loans from financial institutions I			pre-payment penalty of 2% of the amount
Conce Stives Francis		are secured by First Charge on all immovable properties and movable properties assets of the projects both present &	ľ		paid shall be levied. However, no pre-payment charges shall be
1		future of the company and current assets and on TRA &		P	syable if the prepayment is effected in any of
		DSRA, to be maintained by borrower. b) Collateral Security Piedge of	1		e following events: At the instance of the lenders.
		51% equity shares of the borrower		b	If the prepayment is made with advance
		Corporate guarantee of Acme Cleantech Solutions Private			vice to the lenders. If prepayment is made from funds raised
					on IPO/Private Equity by the Borrower.
	State Bank				pre-payment penalty of 1% of the amount
			6		paid shall be levied. lowever, no pre-payment charges shall be
Private Limited			1	p	yable if the prepayment is effected in any of
		future of the company and current assets and on TRA &		lib.	following events:
		future of the company and corrent assets and on TRA & DSRA, to be maintained by borrower.			
		future of the company and current assets and on TRA & DSRA, to be maintained by borrower. b) Collateral Socarity: All the term lenders shall have a second charge on reciprocal basis on cash flow of other 4		a) b)	At the instance of the lenders. If the prepayment is made with advance
		future of the company and current assets and on TRA & DSRA, to be maintained by borrower. b) Collatoral Security, AB the term lenders shall have a second charge on reciprocal basis on cash flow of other 4 projects SPVs.		n) b)	At the instance of the lenders. If the prepayment is made with advance
		future of the company and current assets and on TRA & DSRA, to be maintained by borrower. b) Collateral Socarity: All the term lenders shall have a second charge on reciprocal basis on cash flow of other 4		n) b)	At the instance of the lenders. If the prepayment is made with advance
		fature of the company and current assets and on TRA & DSRA, to be maintained by borrower. DSRA to be maintained by borrower. Second change on reciprocal basis on cash flow of other 4 projects SPVs. Corporate Guarantee: Corporate guarantee of Acme Cleatech Solutions Private Limited.		PR HOLD	At the instance of the lenders. If the prepayment is made with advance
		fature of the company and current assets and on TRA & DSRA, to be maintained by borrower. Jb Collatoral Socurity: All the term lenders shall have a second change on reciprocal basis on cash flow of other 4 projects SPVs. c) Corporate Guarantee: Corporate guarantee of Acme		n) b)	At the instance of the lenders. If the prepayment is made with advance
		fature of the company and current assets and on TRA & DSRA, to be maintained by borrower. DSRA to be maintained by borrower. Second change on reciprocal basis on cash flow of other 4 projects SPVs. Corporate Guarantee: Corporate guarantee of Acme Cleatech Solutions Private Limited.		PR HOLD	At the instance of the lenders. If the prepayment is made with advance
		fature of the company and current assets and on TRA & DSRA, to be maintained by borrower. 3b Collatoral Socurity: All the term lenders shall have a second change on reciprocal basis on cash flow of other 4 projects SPVs. c) Corporate Guarantee: Corporate guarantee of Acme Cleatoch Solutions Private Limited.	1ES *	PR HOLDIN	At the instance of the lenders. If the prepayment is made with advance
	Power Private Limited	Power Private Limited Visibwatma Solar Energy State Baak Private Limited	Power Private Limited are secured by First Charge on all immovable properties and moreable properties assess of the projects both present & future of the company and current assess and on TRA & DSRA, to be maintained by borrower. b) Collateral Security Piedge of the project of the provide purpose of the project of the corporate pursuate of Arme Cleanatech Solutions Private Limited. Visbustima Solar Energy Private Limited State Bank: 4) Primary Security: Term loans from financial institutions B are secured by First Charge on all immovable properties and movelle properties assets of the projects both present &	Power Private Limited are secured by First Charge on all immovable properties and movable properties assets of the projects both present & future of the company and current assets and on TRA & DSFA, to be maintained by borrower, b) Collistent Scoriny Private Limited Private Limited Vishwatma Solar Energy State Bank a) Primary Scontry: Term loans from financial institutions Base rate + 22Styps R Private Limited are scoured by First Charge on all immovable properties and movable properties and frame of the company and current assets and on TRA & DSFA, to be maintained by borrower. Collectent both present & finance of S1% Private Limited	Power Private Limited are secured by First Charge on all immovable properties and movable properties assets of the projects both present & future of the company and current assets and on TRA & DSRA, to be maintained by borrower, b) Collateral Security Find the borrower, b) Collateral Security





	Private Limited	EDETEY Tata Cleantech Capital Limit	are secured by Firs Charge on all immovable properties and movable properties assets of the projects both present & future of the company and current assets and on TRA & DERA
			b) Collsteral Security: All the term lenders shall have a second charge on reciprocal basis on each flow of all 5 projects SPVs. c)- Corporate Guarantee: Corporate guarantee of Anne c) If prepayment is made from funds re c) Corporate Guarantee: Corporate guarantee of Anne c)
33 Terr	n koan" Vishwatma Solar F Private Limited	Ebergy Pfc Green Ebergy Limited	Cleanical Solutions Private Limited from IPG/Private Equity by the Borrower. e) Primary Security: Term loans from financial institutions Effective rate (11.50% and str secured by First Charge on all immovable properties and str secured by First Charge on all immovable properties and from 11.00%) 65 structured instalments for on IPG/Private Equity by the Borrower. Solution Solution Solution The Solution Private Equity by the Borrower. Solution Solu
			borrower and the borrower shall maintain a DSRA equivalent of 2 quarters interest and principal repayment. a) Corporate Guarantoe: Corporate guarantee of Access Cleantech Solutions Private Limited. a) Additional Collators: All the term lenders shall have a second charge on reciprocal basis on each flow of all 5 projects SPVs.
34 Term	ionn ^a Vishwatrus Solar En Private Limited	Jadia Infrastructure Finance Cor Limited	 approximation of the second by Firms Charge on all immovable properties and movable properties and immovable properties and the second by Firms Charge on all immovable properties and the second by Firms Charge on all immovable properties and the second by Firms Charge on all immovable properties and the second by Firms Charge on all immovable properties and the borrower and the bor
35 Term k	Private Linsted	rgy L&T Finance Limited	a) Primary Socurity: Term Loans from Lender are socured by PLR (i.e. currently 16.00% p.a) Loan shall be Paid in 70 The Borrower shall during the term of facility faits part passe during the way of mortpace/Lasshold right 5.25% spread. At present structured quarterly adhere to the following financial covenant fourt, of the company and on receivables, each flow and pa 51st December 2018 and last heats cooling of the company. b) Corporate Guarantee Carporate guarantee of Accee Cleanach Solutions Private Limited.
36 Term lo 37 Term lo			pany a) Primery Security. Term Lonns from Lender are secured by PLR (i.e. currently 1600% p.s) Loan shall be Paid in 70 The Borrower shall during the term of facilit first part passe charge by way of mortgage/Lesschold right 5.25% spread. At present structured quarterly adhere to the following financial covenants or all immovable and coverbale assets, both present and effoctive interest rate is 10.75% lastahorsts commercing from Aznual DSCR>=1.10. 51st December 2018 and last bank scoous of the company. and on roocivables, cash flow and p.a bank scoous of the company. b) Corporate Guaranice: Corporate guarantee of Acme Cleantech Solutions Private Limited.
37 Term Jos	Private Limited		 a) Primery Security: Term loans from financial institutions LIBOR + 3% Repayment of the term loan in A pre-payment penalty of 2% of the encount for the company and current stands and to IRA & finance of the company and current stands and to IRA & DSRA, to be maintained by borrower. b) Colliteral Socurity: Pledge of 51% equity shares of the borrower Corporate guarantee of Acme Cleanacch Solutions Private Limited. c) all the prepayment is made from finance limited. c) all the prepayment is made from finance limited. c) all the prepayment is made from finance limited.
	Private Limited	Power Finance Corporation Limiter	first pari passu charge by way of moreaged_casehold right monthly, with 10 years reset functured quarterly masked with prior permission and is the sole on all immovable and movable assess, both present and without any exit clause future, of the company and on receivables, each Dow and bank account of the company. Corporate Guarantee: Acme Cleantch Solutions Private Limited
39 Term loan	Grahati Solar Energy Private Limited	Power Firston Corporation Limited	1 Primary Socurity: Term Loads from Lender are secured by 10.60% p.s. psychic monthly Lean shall be Paid in 71 Any Prepayament of the Ruppe Leas shall be first pari passe charge by way of mortgage/Leasehold right with 10 years without any exit structured quarterity made with prior permission and at the sole Instalments commencing from discretion of leader and compliance with such that account of the company and on receivables, cash flow and last terms and last persona and any such present with such to any cost and/or forst loader and last terms and last persona and any such present instalment on 15th october shall be applied first to any costs and/or forst limited 1 Primary Socurity: Term Loader Active Cleantech Solutions Private 2036.
10 Term Joan	Mihit Solar Power Private Limited	Power Finance Corporation Limited	Primary Security. Term Leans from Lender are secured by 9.6%p.a. psyable monthly, with Lean shall be Paid in 71 Any Prepayament of the Ruppe Lean shall be first part passes charge by way of morgare/Leasehold right 10 years without any exit clause structured quarterly made with prior permission and at the sole instainment of company. The company and on receivable, cash flow and 15th april 2018 and last terms & condition. Any such prepayament of the program instalment on 15th october shall be applied first to any costs and/or fees 2036.
1 Term loan	Acme Soler Technologies (Gujarat) Private Limited		Primary Security: Term Leans from Lender are secured by The rate of interest is 10% p.s. Loom shall be Paid in 57 due, then to unpaid interest first part passu charge by way of mortgaged_casehold right subject to revision at the end of structured quarterly on all immovable and movable assets, both present and lard year form the date of first instatments commoncing from first, of the company. And on receivables, cash flow and thereafter.
Term kosa	Anne Solar Technologies (Gujanu) Private Limited		Primary Security: Term Loans from Lender are scamed by The rate of interest is 10% p.s. Loan shall be Paid in 57 and finally to the principal amount of the first part passic charge by way of mortgage/Leasthold right subject to revision at the end of arractared quarterly Rupoe on all immovable and movable sames, both present and 347 year form the date of first listathneuts commercing from future, of the company and on roceivables, cash flow and disturgement and every year 31st March 2017 and last basels account of the company.
	(Gujarat) Private Limited		Primary Scaurity Term Loass from Lender are accured by L&T PLR (i.e. currently 15.5% Loan shall be Paid in 57 Term Loan to be prepaid first part passe charge by way of mortgage/Lenschold right pa) -4% initial apread Ai structured quarterity on all immovable and unsuble status, both precent effortive interest rate is listainents commoning for faure, of the company and on receivables, each flow and 11.50% p.a bank account of the company. & ASSOC
			ALTON AND AND AND AND AND AND AND AND AND AN

		Private Limitod	1	Primary Security Term Lonus from Lender are secured by L&T PLR (i.e. currently 15.5% Loss aball be Paid in 61 The borrower is subject to prepaying first puri passe charge by way of mortgape/Lensebold right paj 4.00% initial spread. Al structured quarterly premium of 1% on the prepaying internet and the location of 1% on the prepaying internet and 1% on thep
				for all minorable and movable assets, both present and present effective interest rate is instalments commencing from loan is paid before due dates, no ed future, of the company and on receivables, cash flow and 11.50% p.a. 31st March 2017 and last prepayment facilities shall levied
1	-			hand account of the company instalment of the company 2032.
-	15 Term loan		MP) India Infradebt Limited	Primary Security: Term Loans from Lender are secured by The rate of interest is 10% p.a. Loan shall be Paid in 61 No Prepayment shall be allowed for 3 ye
		Privale Limited		first pan passe charge by way of mortgage/caschold right subject to revise at the end of structured quarterly from the date of first disburgements unit on all immovable and movable assets, both meson and I'm year form the date of first insumeries commencing from effected by the instance of instances.
				hature, of the company and on receivables, cash flow and disburscment and every year 31st March 2017 and last prepayment after expiry of initial leady
				bank account of the company. thereafter. instalment on 31st March period shall be allowed without payment. 2032. Prepayment Premium at the end of every y
				. Except for permitted period mention abo propayment charges @2% shall be levied .
40	5 Term ioan	Acme Solar Energy() Private Limited	(P) L & T Infra Debt Fund	Primary Security: Term Leans from Lender are secured by The rate of interest is 10% p.s. Lean shall be Paid in 61 No Prepayment shall be allowed for 3 yes first pari passu charge by way of montagen Leanehold right subject to revision at the end of structured quarterly from the date of first disbursements unle
1				on all immovable and movable assets, both present and 3rd year form the date of first insulments commencing from effected by the instance of lender. Furth forure, of the company and on receivables, cash flow and disbursement and every year 31st March 2017 and last prepayment after expiry of initial locking
		1		bank account of the company. thereafter. instalment on 31st March period shall be allowed without payment
				2032. Prepayment Premium at the end of every yee Except for permitted period mention above
				prepryment charges @2% aball be levied.
47	Term Joan	Acme Solar Energy(M Private Limited	P) India Infrastructure Finance Compo Limited	my Primary Security: Term Loans from Lender are secured by L&T PLR (i.e. currently 15.5% Loan shall be Paid in 61 The borrower is subject to prepayment
	1	TIVAL LENGE	LIGHOG	first pari passu charge by way of montgage/Leaschold night p.a) -6.35% initial spread. At structured quarterly premium of 1% on the prepayment amount on all immovable and movable assets, both present and present effective interest rate is lastalments commencing from loan is paid before due dates, no other
				future, of the company and on receivables, cash flow and 9.15% p.a 31st March 2017 and last prepayment facilities shall levied i bank account of the company. 31st March prepayment is made at the instance of lender
				2032.
48	Term loan	Acme Magadh Solar Power Private Limited	Ptc India Financial Services Ltd.	Primary Security. Term Loans from Lender are secured by PLR (i.e. currently 13.90% p.a) Loan shall be Paid in 60 The borrower shall be entitled to prepay the first part passes charge by way of montpage/Lesschold right 3.0% spread. At present structured quarterly facility or any part thereof, together with at
				on all immovable and movable assets, both present and effective interest rate is 10.90% instalments commencing from interests, other charges and moning due &
				bank account of the company.
				Corporate Guarantee: ASEPL Tai Release Date, Promoter Tai Release Date.
49	Term loan	Acme Nalanda Solar	Ptc India Financial Services Ltd.	Primary Security: Term Loans from Lender are secured by PLR (i.e. currently 13.90% p.a) Loan shall be Paid in 60 The borrower shall be emitted to prepay the
		Power Private Linsted		forst pari passu charge by way of mortgaes/Leasehold right 3.0% spread. At present structured quarterly facility or any part thereof, together with all on all immovable and movable assets, both present and effective internst rate is 10.50% instalments commencing from interests, other charges and monies due &
				forure, of the company and on receivables, each flow and p.a 30th Sep 2017 and last payables up to the date of such prepayment bank scoount of the company.
				Corporate Gammine: ASEPL Tail Release Date, Promoter Tail Release Date.
	Term loan			
50	1 CT III 1030	Nirosha Power Private Limited	Pic India Financial Services Ltd.	Primary Security: Term Loans from Lender are secured by PLR (i.e. currently 15.25% p.a) Lean shall be Paid in 59 The borrower shall be entitled to prepay the first pair pasm charge by way of more result of the state of the security facility or any part thereof, together with all and the security facility or any part thereof, together with all
		1		on all immovable and movable assets, both present and effective interest rate is 11.15% Instalments commencing from interest , other charges and mouses due & finare, of the company and on receivables, each flow and p.a. 31st December 2017 and last payables up to the date of such prepayment
		1		bank account of the company. Corporate Guarantee: ASEPL starting from 12 years from
				SCOD till repayment of PFS Loss, Promoter Till Release Date.
51	Term loan	Acme Solar Rooflop	Indian Renewable Energy	Primary Security-Term Loans from Lender are secured by Floating rate of interest @Loan aball be Paid in 60 Not applicable
		System Private Limited	Development Agency Limited	first parts charge by way of mortgage/Lessebold right 10.20% p.s. Structured quarterly on all immovable and movable assets, both present and Instalments commercing from
				future, of the company and on receivables, cash flow and 30th June 2017 and last
				bank account of the company: Corporate Guarantee: ACME Cleantech Solutions Private Limited
52 1	Ferna kona	Acme Odisha Solar Power Private Limited	L & T Financial Service Limited	Primary Security: Term Lonnes from Lender are secured by PLR (i.e. currently 15.50% p.a) Loan shall be Paid in 71 The borrower is subject to prepayment
		a strate alligited		first parts passe charge by way of mortgaged easehold right 4.25% spread. At present structured quarterly premium of 1% on the prepayment emount if on all immovable and movable assets, both present and effective interest rate is 11.25% Instalments commercing from loan is paid before due dates, no other
				future, of the company and on receivables, each flow and p.a 30th June 2017 and last prepayment facilities shall levied if bank account of the company. instalment on 31st Der. 2034. prepayment is made at the instance of lender
3 17	erm loan	Anne Odisha Solar	India Infradebt Limited	Primery Security: Term Louns from Lender are secured by PLR (i.e. currently 15.50% p.4) Loan shall be Paid in 71 The borrower is subject to prepayment
		Power Private Limited		rrmary security term toom trom theore are source of place (i.e. currently 15.0% p.1) [Lon shall be bed in 71] The borrower is subject to prepayment first par passa charge by way of mortgage/Leasebold right 5.75% apread. At present structured quarterly premium of 1% on the prepayment on all immovable and movable assets, both present and effective interest rate is 9.75% [Landaments commercing from] loan is and before dates, no other
				future, of the company and on receivables, cash flow and p.a 30th June 2017 and last prepayment facilities shall levied if
				bank account of the company. instalment on 31st Dec. 2034. prepayment is made at the instance of lender
4 Te		Acme Odisha Solar Power Private Limited	1	Primary Security: Term Lenses from Lenser are secured by PLR (i.e. currently 15.50% p.s.) Loss shall be Paid in 71 The borrower is subject to prepayment first part passu charge by way of mortgage/Lenschold right 5.00% spread. At present ametured queterity premium of 1% on the prepayment amount if
				on all immovable and movable assets, both present and effective interest rate is 10.50% instainents commercing from ion is paid before the dates, no other insure, of the company and on receivables, cash flow and p.a 30th June 2017 and last prepayment families shall levied if
				bask account of the company.
; T G		Sumworld Energy Private		Primury Security: Term Leases from Lender are secured by Flosting rate of interest Loss shall be Paid in 60 Not applicable
	ľ	[¹	4	inst pars passe charge by way of mortcarge Lesschold right @10.20% p.a to 10.99% p.a. structured quarterly no all immovable and movable assets, both present and Insulments commencing from
			h	inture, of the company and on receivables, each flow and 30sth June 2018 and last instalment on 31st March
				Corporate Guarantee: ACME Cleanatech Solutions Private imited
				AND CO RHOLDING
			1.21	
			\$	
				* CI NEW DENT SI

-	i Term loan	Devishi Renewable Energy Private Limbed	Indian Renewable Energy Development Agency Limited	Printary Socurity: Term Loans from Lender are socured by Floating rate of interest Loan shall be Paid in 60 Not applicable lirst part passa charge by way of mortgage/Leasehold right @10.20% p.a.to 11.93% p.a. structured quarterity
				on all immovable and movable assets, both present and instalments commencing from
				future, of the company and on receivables, cash flow and back account of the company instalment on 31st March
T	1			Corporate Guarantee: ACME Cleantech Solutions Private 2033.
L				
57	Term loan	Devishi Solar Power	Indian Renewable Energy	Primary Security.Term Loans from Lender are secured by Floating rate of interest Loan shall be Paid in 60 Not applicable
	1	Private Limited	Development Agency Limited	harst part passe charge by way of mortgage Leasthold right @10.20% p.a to 11.93% p.a. structured quarteriv
1				future, of the company and on receivables, cash flow and 30th June 2018 and last
) - 7 - 7 - 7 - 7 - 7 - 7 - 7 - 7 - 7 -	landa an ann an Anna a		bank account of the company. Corporate Guarantee: ACME Cleanatch Solutions Private 2013.
				Limited 2053.
58	Term loan	Eminent Solar Power	Indian Renewable Energy	Primary Security: Term Louiss from Lender are secured by Floating rate of interest Loan shall be Paid in 60 Not applicable
		Private Limited	Development Agency Limited	in a part passe charge by way of morigage Leasehold right @10.20% p.s to 10.59% p.s. structured quarterly
				os all immorvable and movable assets, both present and future, of the company and on receivables, each flow and 30th June 2018 and last
				bank account of the company.
				Corporate Guarantoe: ACME Cleantech Solutions Private 2003.
59	Tem lon	Actue Karinmagar Solar	RECIAM	
		Power Private Limited		Primary Security: Term Leasts from Lender are secured by 10.00% p.a. to 10.25% p.a. with Least shall be Paid in 60 Any Prepayment of the Rupee Least shall first part passes charge by way of mortpage/Lesschold right reset after every three years quarterly made with prior permission and at the a
				on all immovable and movable assets, both present and
		1		bank account of the company.
				2033. penalty, as per the prevailing Loan pol
				circular of REC.
60	Term Joan	Acme Fazilka Power	REC Loan	Primary Security Term Loans from Lender are secured by 10.25% p.s. with reset after Loan shall be Paid in 60 Any Prepayament of the Ruppe Loan shall
		Private Limited		may part passe charge by way or more grant and at the every lines years is included quarterly made with more permission and at the every
				immediate and movine asses, both present and . Instalments commencing from discretion of lendor and on terms & conditis imme, of the company and on receivables, cash flow and 30 have 2018 and last, including similation as to present
	i			instament on 31st March prepayment premium and prepayment
				Corporate Guzzanice: ACME Cleantech Solutions Private Limited circular of REC.
61 1	ierza koza	Normach Solar Power Private Limited	REC Loan	Primary Scourity: Term Loans from Lender are secured by 10.00% p.a. to 10.25% with Loan shall be Paid in 60 Any Prepayment of the Ruper Loan shall b
				first part passe charge by way of mortgage/Lesschold right reset after every three years on all immovable and movable assets, both present and Instalments commencing from discretion of lender and or terms & condition
				future, of the company and on receivables, cash flow and 31s. Dec 2018 and hat, including signation as to have and
				bank account of the company. instalment on 30th Sep 2033. prepayment premium and prepayment premium and prepayment
				persuity, as per the prevaiting Loan policy circular of REC.
u∡ ™		Active Ranga Reddy Solar F Private Limited	EC Loan	Primary Security: Term Loans from Lender are secured by 10.00% p.a to 10.25% p.a with Loan shall be Paid in 60 Any Prepayment of the Ruper Loan shall be first part passu charge by way of mortgage/Leasehold right reset after every 3/10 years another of the security made with prior remaining and at the selected of the security of the
		1		on all immovable and movable assets, both present and
	1			SURE Sep 2018 and last, including stinulation as to navment of
1				hank account of the company. instalment on 30th June 2003. preparyment premium and preparyment penalty, as per the prevailing Loan policy
		[tradar of REC.
3 Te			ower Finance Corporation Limited	
		echologies Private		are secured by First Charge on all intercovable properties and every three years structured quarterly movable properties assets of the projects both present & 'Instalments commercing from
				foture of the company and current assets and on TRA & 15th July 2018 and last
				DSRA, to be maintained by borrower. b) Collastral Security: Pledge of 51% equity shares of the
				borrower and the borrower shall maintain a DSRA
				equivalent of 2 quarters interest and principal repayment. c) Corporate guarantee: Corporate guarantee of Acme
				Cleanach Solutions Private Limited
1	1			
Ten		me Warangal Solar Pow	eer Finance Corporation Limited	the Find the Sol Not applicable
	1°			are secured by First Charge on all immovable properties and every three years sinchured quarterly movable properties assets of the projects both present & instalments commencing from
				famme of the company and current assets and on TRA & 15th July 2018 and last
				b) Colletral Security: Pledge of 51% equity shares of the 2033.
1				borrower and the borrower shall maintain a DSRA
1				equivalent of 2 quarters interest and principal repayment. c) Corporate guaratories: Corporate guarator of Acme
				Cleannech Solutions Private Limited.
+		<u> </u>		
Term		ne Nizamabad Solar Pow rgy Private Limited	er Finance Corporation Limited	a) Primary Scounity. Term loans from financial institutions 10.50% p.s. with reset after Loan shall be Paid in 60 Not applicable are secured by First Charge on all immovable properties and every three years survey or survey or survey of the
			ų –	movable properties assets of the projects both present & Instatraents commencing from
		1	11	future of the company and current assets and on TRA & ISth July 2018 and last
1		1	1	b) Collatoral Security: Pledge of 51% equity shares of the
		1	n n	borrower and the borrower shall maintain a DSRA equivalent of 2 quarters interest and principal repsyment.
	1		c	c) Corporate guarantee: Corporate guarantee of Acme
		1	la la	Cleastech Solutions Private Limited
		1		
			1	
P				
Term 1	om Ress Pvt L	mehal Solar Power REC	Loss P	rimery Scourity. Term Leases from Leader are secured by 10.00% p.s. to 10.25% p.s. with Lease shall be Paid in 60 Any Prepayment of the Ruppe Lease shall be
Tem I			a	an part part danker by was an interparticulation in rest and every three years structured quarterly made with prior permission and at the sole instalments commercize from discretion of lender and on terms & condition
Term I			a	an pair passe charge of why an conception statement and revery three years a structured quarterly made with prior permission and at the sole and immovable and movable essets, both present and starr, of the company and on receivables, cash flow and 30th Jane 2018 and Last, including stimulution as to provent of
Tem I			2000 2010 2010 2010 2010	and a passe charge of why in interconcentration input reset and every three years in an analysis of the sole with prior permission and at the sole inter, of the company and co receivables, cash flow and and so the sole inter, of the company and co receivables, cash flow and and so the sole inter of the company and co receivables, cash flow and and so the sole inter of the company. Sole inter of the company and co receivables, cash flow and and sole inter of the company and co receivables, cash flow and and sole inter of the company. Sole intervention of the company and co receivables, cash flow and and proprinted intervent of the company. The sole intervent of the company and proprinted intervention of the company and proprinted intervent of the company and proprinted intervent of the company and proprinted intervention of the company.
Term I			2000 2010 2010 2010 2010	and a passed charge of weight intercontent of the rest and every three years and a finance of the company and on receivables, cash flow and ank account of the company. Soprate Generates: ACME Cleastech Solutions Private instances on 31st March prepayment premium and prepayment penalty, as per the prevailing Loan policy instances on 31st March prepayment premium and prepayment penalty, as per the prevailing Loan policy instances on 31st March prepayment premium and prepayment penalty, as per the prevailing Loan policy
Tem		ьd		and a passed charge of weight intercontent of the rest and every three years and a finance of the company and on receivables, cash flow and ank account of the company. Soprate Generates: ACME Cleastech Solutions Private instances on 31st March prepayment premium and prepayment penalty, as per the prevailing Loan policy instances on 31st March prepayment premium and prepayment penalty, as per the prevailing Loan policy instances on 31st March prepayment premium and prepayment penalty, as per the prevailing Loan policy
Term				and immovable and moving of why is in interpletion and intervention and in
Term I		ER CHANDI	04-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-	and particular of a part of the control of the sole with prior permission and at the sole and intraviables, each flow and anter, of the company and on receivables, each flow and make scount of the company and on receivables, each flow and and intraviables and making and a transfer and a transfer and a transfer and and a sole and the sole of the company and on receivables, each flow and and intraviable and making and a the sole sole and the company and on receivables, each flow and and intraviable and making and a the sole sole and the company and on receivables, each flow and instalment on 31st March prepayment premises and prepayment preating as per the prevailing Loss policy and the company and a receivable and a sole and the sole sole and the sole with prior permission and at the sole instalment on 31st March prepayment premises and prepayment preating as per the prevailing Loss policy and the sole with prior permission and and prepayment and the sole and the sole with prior permission and prepayment preating as per the prevailing Loss policy and the sole and the sole with prior permission and at the sole and the so
Term I		ER CHANDI		and immovable and managementations repained with prior permission and at the sole and immovable, and non-termination and at the sole and immovable, and non-termination and at the sole and immovable, and non-termination and a proparated and and a sole of the company of the company in the sole of the sole and and a sole of the company and a receivable, cash flow and and and a sole of the company and a receivable, cash flow and and and a sole of the company in the sole of the sole and and a sole of the company in the sole of the sole and and a sole of the company and a sole of the sole and and a sole of the company in the sole of the sole and and a sole of the company in the sole of the sole and and a sole of the sole of the sole of the sole of the sole and the sole of the company in the sole of the sole of the sole and the sole of the company in the sole of the sole of the sole and the sole of the sole of the sole of the sole of the sole and the sole of the sole and the sole of the sole and the sole of the sole and the sole of the sole
Term		ER CHANDI	04-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-	and particular of a set of the control of the set of th
Term I		ER CHANDI	04-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-	and immovable and more provided the sole with prior permission and at the sole of the company and on receivables, each flow and many of the company and on receivables, each flow and many of the company and on receivables, each flow and many of the company and on receivables, each flow and many of the company and on receivables, each flow and many of the company and on receivables, each flow and many of the company and on receivables, each flow and many of the company and on receivables, each flow and many of the company and on receivables, each flow and many of the company and on receivables, each flow and many of the company and on receivables, each flow and many of the company of the company and on receivables, each flow and many of the company
Ferm I		ьd	04-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-	and immovable and more provided the sole with prior permission and at the sole of the company and on receivables, each flow and many of the company and on receivables, each flow and many of the company and on receivables, each flow and many of the company and on receivables, each flow and many of the company and on receivables, each flow and many of the company and on receivables, each flow and many of the company and on receivables, each flow and many of the company and on receivables, each flow and many of the company and on receivables, each flow and many of the company and on receivables, each flow and many of the company and on receivables, each flow and many of the company of the company and on receivables, each flow and many of the company

	67 Term los	an Acme Pv	L& Tinfra Debi Fund	a) Prinny Sourity. Term lours from from from instantions 10 25% . 11 00% p. with reset [Lours shall be Paid in 60] Not evolve the
		Powertech Private Limited		are secured by First Charge on all immovable properties and after every three years structured quarterly movable properties assets of the projects both present & Instalments commoncing from
	1			future of the company and current assets and on TRA & 15th July 2018 and last
	inanan monotorio in			DSRA to be maintained by bermaner b) Collateral Security: Pledge of 51% equity shares of the
				borrower and the borrower shall maintain a DSRA equivalent of 2 quarters interest and principal repsyment.
	68 Term los	a Aczac Py	Indian Renewable Energy	a) Primary Security: Term loans from financial institutions 10.00% - 10.90% p.a. with reset Loan shall be Paid in 68 Not applicable
		Powertech Private	Development Agency Limited	are secured by First Charge on all immovable properties and after every three years structured quarterly
	enterante Calladate tatiletation	LIEBS	*********	movable properties assets of the projects both present & Instalments commencing from finare of the company and current assets and on TRA & 31st Docember 2018 and last
				DSRA to be maintained by borrower. b) Collateral Security. Pledge of 51% equity ahares of the 2035.
				borrower and the borrower shall maintain a DSRA equivalent of 2 quarters interest and principal repayment.
	1			oden appears on an dissense and the period of the Article
-	69 Term loan	Acme Pv	Ptc India Financial Services Ltd	d. s) Primary Security: Term loans from financial institutions 10.00% + 10.90% p.a with reset Loan shall be Paid in 60 Not applicable
		Powericch Private Limited		are secured by First Charge on all immovable properties and after every three years structured quarterly
		Leibnat		novable properties assets of the projects both present & Instalments commencing from fame of the company and current assets and on TRA & 15th July 2018 and last
				DSRA, to be maintained by borrower. b) Collateral Security: Pledge of 51% equity shares of the
				borrower and the borrower shall maintain a DSRA equivalent of 2 quarters internat and principal repsyment.
L				
1'	0 Tenn loan	Acme Narwana Solar Power Private Limited	Power Finance Corporation Lim	ated a) Primary Security. Term loans from financial institutions 10.50% p.a. with reset after Loan shall be Paid in 60 Not applicable are secured by First Charge on all immovable properties and every force years structured quarterly
				movable properties assets of the projects both present & Instalments commencing from funct of the company and current assets and on TRA & 15th July 2018 and last
				DSRA, to be maintained by borrower.
				b) Collateral Security: Pledge of 51% equity shares of the 2013. borrower and the borrower shall maintain a DSRA
				equivalent of 2 quarters interest and principal repayment. c) Corporate guarantee: Corporate guarantee of Acme
				Cleantech Solutions Private Limited
71	Term loan	Sunworld Solar Power	REC Loss	Primary Scourity. Term Loans from Lender are scoured by 10.00% p.a. to 10.50% with Loan shall be Paid in 60 Any Prepayment of the Ruppe Loan shall be
		Private Limited		first part passe charge by way of mortgaged easthold right reset after every 3/10 years anatoria quarterity made with prior permission and the solution and movable and movable assets, both present and
	1		1	finance of the company and on receivables, cash flow and 30th Sep 2018 and last, including stipulation as to nament or
				Corporate Guarantee: ACME Cleantech Solutions Private penalty, as per the prevailing Loan policy
1	1			Limited.
72	Term loan	Acme Raipur Solar	L& T Financial Service Limited	Primary Socarity: Term Loans from Lender are secured by PLR (i.e. currently 15.5% p.a) - Loan shall be Paid in 72 The borrower is subject to prepayment
		Power Private Limited		first part passe sharpe by way of mortgage/neschold right 4.25% spread. At present structured quarterly presime of 1% on the programmer annoan if on all immovable and movable assets, both present and effortive interest rate is 11.25% instalments commencing from ion is paid before due dates, no other
				(mane, or one company) and on receivables, cash now and p.s. (Such June 2017 and ladimenaturent facilities shall be ind if
				Corporate Guarantee: ACME Odisha Solar Private Limited
				ACME Raiper Solar Power Private Limited.
73	Term loss	Acme Raipur Solar Power Private Limited	India Infradebt Limited	Primary Security: Term Loans from Lender are secured by PLR (i.e. currently 155% p.s) - Loan shall be Paid in 72 The borrower is subject to preparate
		Fower Frivate Lindos		first pari passu charge by way of montgage/Leaschold right 5.75% spread. At present structured quarterly premium of 1% on the prepayment amount if on all immovable and movable assets, both present and effective interest rate is 9.75% Instalments communing from loss is paid before due dates, no other
				future, of the company and on receivables, each flow and p.s. 30th have 2017 and last prepayment facilities shall levied if bank account of the company. instalment on 31th Mar, 2035. prepayment is made at the instance of lender
				Corporate Guarantee: ACME Odisha Solar Private Limited. ACME Raipur Solar Power Private Limited.
74	Term loan	Acme Raipur Solar Power Private Limited	State Bank	Primary Security: Term Leases from Leases are secured by PLR (i.e. currently 15.5% p.a). Lease shall be Paid in 72 The borrower is subject to prepayment first part passe charge by way of montpage/Leasehold right[5.00% presed. At presed protected preserved
				on all immovable and movable assets, both present and effective interest rate is 10.50% instalments commencing from loan is paid before due dates, no other
				future, of the company and on receivables, each flow and p.s. 30th June 2017 and last prepayment facilities shall levied if bank account of the company. instainent on 31st Mar. 2035. prepayment is made at the instance of lender
				Corporate Guarantee: ACME Odisha Solar Private Limited ACME Raipur Solar Power Private Limited
	Tenn Ioan	Purvanchal Solar Power Private Limited	REC Loan	Primary Security: Term Loans from Lender are secured by 10.00% p.a. to 10.23% with Loan shall be Paid in 60 Any Prepayment of the Rupper Loan shall be first part passar charge by way of mortgage/Leasehold right/reset after every three years structured quarterly made with prior permission and at the sole
				on all immovable and movable assets, both present and Instalments commercing from discretion of lender and on terms & condition forme, of the company and on receivables, cash flow and 30th June 2018 and last, including stipulation as to payment of
				bank account of the company. instalment on 31st March prepayment premium and prepayment
76	Term loss	Acme Medak Solar	REC Loss	circular of REC.
/"	. ann Raiti	Anne Metak Solar Energy Private Limited	NCC LOUI	Primary Security: Term Loans from Lender are secured by 10.00% p.a. to 10.50% p.a. with Lean shall be Paid in 60 Any Prepayment of the Ruppe Lean shall be first pair passu charge by way of mortgage/Leasehold right reset after every 3/10 years tructured quarterly made with prior permission and at the sole
				on all immovable and movable assets, both present and instalments commencing from discretion of lender and on terms & condition fature, of the company and on receivables, cash flow and 30th Sep 2018 and last including scipelation as to payment of
				bank account of the company. instalment on 30th June 2033. prepayment premium and prepayment
				Corporate Guarantee: ACME Cleanach Solutions Private Limited circular of REC.
77 1		Actor Yanamanagar Solar Power Private	Power Finance Corporation Limited	
		Solar Power Private Limited		are secured by First Charge on all immovable properties and every three years structured quarterity movable properties assets of the projects both present & Instalments commencing from
				future of the company and current assets and on TRA & 15th October 2018 and last DSRA, to be maintained by borrower. instalment on 15th July 2033.
				b) Colliseral Security: Picker of 51% equity shares of the borrower and the borrower shall maintain a DSRA
				convision of 2 quarters interactional principal repayment. (c) Corporate guarantee: Corporate guarantee of Acme
				C) Corponius guiernaise: Corponius guiernaise et Acme Cleanach Solutions Private Limited.
78 T		Acme Mahbubnapar I Solar Energy Private	ower Finance Corporation Limited	a) Primary Security: Term loans from financial institutions 10.50% p.a. to 11.50% p.a. with Loan shall be Paid in 60 Any Prepayament of the Rupee Loan shall be
		Limited		are secured by First Charge on all immovable properties and reset after every three years structured quarterly made with prior permission and at the sole instalments commencing from discretion of lender and compliance with such
	1			future of the company and current assets and on TRA & 15th October 2018 and last terms & condition. Any such prepayment DSRA, to be maintained by berrower.
				b) Collineral Security, Pieder of 51% courts shares of the
				equivalent of 2 quarters interest and principal repayment.
				Cleantech Solutions Private Limited
			CHANDION	
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		Power Private Limit	æ	ind a) Primary Security. Term loans from financial instant we accured by First Charge on all immovable properties movable properties assets of the projects both prese- future of the company and current assets and on TR.	and resel after every three years	instalments commencing	terly made with prior permission and at the s from discretion of lendor and compliance with su last terms & condition
				DSEA, usite nutrinisiset by berrower b) Collisteral Security: Piedge of S1% equity shares or borrower and the borrower shall maintain a D equivalent of 2 quarters interest and principal repayment o) Corporate gasematic: Corporate gasemace of A Cleantech Solutions Private Limited	r the SRA	inclument on 15th July 30	3. Shall be applied first to any costs and/or fi then due, then to unpaid interest and finally the principal amount of the Rupee Term Lean to be prepaid.
	10 Term Iom	Anne Kurukshetra S Private Limited	oler Power Finance Corporation Limi	3) Primary Scourty: Term loans from financial instituti are accured by First Charge on all immovable properties movable properties assess of the projectise both presen- future of the company and current assets and on TRA DSRA, to be maintained by borrower. b) Collisard Sceurity: Piedge of 51% equity shares of borrower and the borrower shall maintain a DS equivalent of 2 quarters interest and principal repayment. c) Corporate guarantee: Corporate guarantee of Ac Cleantech Solutions Private Limited.	and reset aller every time years & & the RA	Instaiments commencing fr 15th October 2018 and	60 Any Prepayament of the Rupee Lean shall information and at the so conditionate with prior permission and at the so conditionation of the source of the
8	Term loan	Acme Kamal Solar Po Private Límited	wer REC Loen	Primary Scoursiy: Term Loans from Lender are secured by first pari passa charge by way of montpape/Leasehold right on all immovable and moveble assets, both present and future, of the company and on receivables, eash flow and bask scount of the company. Corporate Guarantee: ACME Cleantech Solutions Private Limited		th Loan shall be Paid in 60 structured quarterly instalments commencing fro 31 at December 2018 and las instalment on 30th June 203-	including stipulation as to manment of
87	Tema losn	Accee Kaithal Solar Power Private Limited	Power Finance Corporation Limiter	a) Primary Socurity: Term loans from financial institutions are socured by First Charge on all immovable properties an movable properties assets of the projects both present & firme of the company and current assets and on TRA & DSRA, to be maintained by borrower. b) Collateral Socurity: Pladge of \$15 equity shares of the borrower and the borrower shall maintain a DSRA equivalent of 2 quarters interest and principal repayment. c) Corporate guarance Corporate guarance of Acme Cleantech Solutions Private Limited.		Lona shall be Paid in 68 Istructured quarterly Instalments commencing from 15th October 2018 and last instalment on 15th April 2036	Any Propayanent of the Rupper Loan shall be made with prior permission and at the sole discretion of lendor and compliance with such terms & condition. Any such propayment shall be applied first to any const and/or fore- tions dae, then to unpeal interest and finally to the principal amount of the Ruppe Term Loan to be propaid.
83	Term Joan	Acme Bhiwadi Solar Power Private Limited	REC Loso	Primary Socurity: Term Loans from Lender are secured by first part passes charge by vay of mortgage/Leasehold right on all immovable and movable assets, both present and future, of the company and or receivables, cash flow and bank account of the company. Corporate Guarantee: ACME Cleantech Solutions Private Limited	10.50% p.a. to 11.50% p.a. with reset after every 3/10 years	Loss shall be Paid in 60 structured quarterly Instalments commencing from 31st December 2018 and last instalment on 30th June 2034,	Any Prepayment of the Rupee Lean shall be made with prior permission and at the sole discretion of lender and on terms & condition , including stipulation as to payment of prepayment permism and prepayment penalty, as per the prevailing Lean policy circular of REC.
84	Term koan	Acrone Hisar Solar Power Private Limited	REC Loen	Primary Security: Term Loans from Lender are secured by first part passin charge by way of mortgage/Leasehold right on all innovable and movable assets, both present and fathere, of the company and on roceivables, cash flow and hank account of the company: Corporate Guarantee:: ACME Cleantech Solutions Private Limited		structured quarterly Instalments commencing from 31st December 2018 and last instalment on 30th June 2034.	Any Prepayment of the Rupec Loan shall be made with prior permission and at the role discretion of lender and on terms & condition , including signaliation as to payment of prepayment premium and prepayment penalty, as per the prevailing Loan policy circular of REC.
85	Term loan	Babadham Solar Power Private Limited	Power Finance Corporation Limited	a) Primary Scentrity: Term loans from financial institutions are accured by First Charge on all immovable properties and movable properties assets of the projects both present & future of the coopsay and current assets and on TRA & DSRA. to be maintained by borrower. b) Collateral Scentrity: Piedge of 51% equity shares of the borrower and the borrower shall maintain a DSRA equivabant of 2 quarters interest and principal repayment. c) Corporate guarantic: Corporate guarantee of Acase Cleantech Solutions Private Limited.	every three years	anatured quarterly nsulments connerveing from 5th October 2019 and last nstalment on 15th April 2036, 1	Any Prepayament of the Rupee Loan shall be made with prior permission and at the sole discretion of lendor and compliance with such erms & condition. Any such prepayment hall be applied first to any cost and/or face hen due, then to unpuid interest and finally to be principal around of the Rupce form Loan to be prepaid.
86 7		Vijsvapura Solar Energy Private Limited		a) Primery Security: Term loans from financial instinutions are secured by First Charge on all immovable properties and e movable properties assets of the projects both present & finance of the company and current assets and on TRA & DSRA, to be maintained by borrower. b) Collisterd Sociarity: Pedge of 31% equity shares of the borrower and the borrower shall maintain a DSRA equivalent of 2 quarters interest and principal repayment. Compose pursuance: Corporate guarantee of Acme Reaster Solutions Private Limited.	very three years in In 11	ructured quarterly n stalments commencing from d 5th October 2019 and last stalment on 15th April 2036, d th th	my Prepayament of the Ruppe Loan shall be adde with prior permission and at the sole incrution of leador and compliance with such rms & condition. Any such prepayment all be applied first to any costs and/or fees on due, then to impaid interest and finally to e principal encount of the Ruppe rm Loan to be prepaid.
87 Te	p	ACME Solar Holding P	פ די של של של של של של של של של של של של של	courtises of the borrower held by the promotor company, pe lodge of the project company sociarities. Its charge over all an convolution of the borrower from the business of the project of xorpanies, any amounts in the designated account. And the promotor company from the ASEPI. Duriness, including a CASPI, three tash. ACSPI, designated account, investor aldo designated account. Fields over 51% of the full paid or equity shares and ACSPI, promoter instruments of the counter company Corporate guarantice. Corporate guarantee of Acces Solar acregy Private Limited to the extent of Rs. 300 Crore.	rocat per in man and return on repayment for 14.25 to 15.25 percent after dat justing for fixed interest 2.1 cady paid dat rep red red rep red	turity data i a 36 months up on the initial drawdown de de un shall be repaid on the lyi failing 2 years fron linital eastworkwin Data, such basandige dus shall be repaid on the Lenders, so as to 2, uor the eligible on animent. 3, lique	In the event the divestment proceeds, top mount, EPC margin and free cash are noticed in the designated account are not lized for the purposes, all such smouths og in the designated account at the end of the financial year, shall be utilized by the rower to repay the loans as mandatory payment. In the event of occurrence of a change in standing. In the event of occurrence of any distince ovent or liquidity event, including account of any divestment of the project or Thereignet
	<u> </u>		ALL CHANE	DOX & COLLED		ACCINE SOL	Contraction of the second seco

98 T		Trivate Limited	6 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	all immovable and movable assets, both present and	% initial spread. At present at floctive interest rate is 10.50% In	ructured quarterly statiments commencing from in	he borrower is subject to prepayment remium of 1% on the prepayment amount if an is paid before due dates, no other repayment facilities shall levied if mayment facilities shall levied if mayment facilities and the instance of lender
97 1		Grahati Solar Energy UI Private Limited	8 0 7 8 0 0 0		@10.50% p.s. s 1 3	unctured quarterly p natalments commencing from a 1st march 2017 and last p	The borrower is subject to prepayment stemium of 1% on the prepayment annount if sum is paid before due dates, no other repayment facilities shall levied if repayment is made at the instance of lender
96	Term loan#	Grahati Solar Energy L Private Limited	1 4 5 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	on all immovable and movable assets, both present and	5% initial spread. At present effective interest rate is 10.50% p.a	structured quarterly instalments commencing from] ist march 2017 and last	The borrower is subject to prepayment premium of 1% on the prepayment amount if fom is puid before the dates, to other prepayment facilities shall levide if prepayment is made at the instance of leader
95	Tem loan#	Dayakara Solar Power A Private Limited		Primary Security: Term Lones from Lender are secured by first pari passu charge by way of mortgage/Lenochold right on all immovable and movable stacts, both present and future, of the company and on receivables, cash flow and hank account of the company. Corporate Guaranatee: Acme Cleantch Solutions Private Limited	5% initial spread. At present effective interest rate is 10.50% p.s	structured quarterly instalments commencing from 31st march 2017 and last	The borrower is subject to prepayment premium of 1% on the prepayment amount if loan is paid before two dates, no other prepayment facilities shall levied if prepayment is made at the instance of lender
94	Term loan#	Dayakara Solar Power I Private Limited		Primary Security: Term loss from lender are secured by first part passa charge by way of mortgaged/Lasshold right on all immovable and movable seaks, both present and future, of the company and on receivables, cash flow and bank account of the company. Corporate Guarantee: Aeme Cleantch Solutions Private Limited	Floating rate of interest @:10.50% p.a.	Instalments commencing from 31st march 2017 and last	The borrower is subject to prepayment premium of 1% on the prepayment amount if loan is paid before due dates, no other prepayment fairlives shall leviced if prepayment is made at the instance of lender
93	Term loan#	Dayakara Solar Power Private Limited	L & T Infra Debt Fund	Primary Security. Term Loans from Lender are secured by first pair passe charge by way of more paper/Learchold right on all immorrhale and movelue satest, both present and future, of the company and on receivables, each flow and hank account of the company. Corporate Generatese Acces Cleantch Solutions Private Limited	PLR (i.e. currently 15.5% p.a)- 5% initial spread. At present effective interest rate is 10.50% p.a	structured quarterly instalments commencing from 31st march 2017 and last	The borrower is subject to prepayment premium of 1% on the prepayment amount if loan is paid before due dates, no other prepayment is made at the instance of lender
92	Term loen	ACME Revo Solar Energy Private Limited	Power Finance Corporation Limited	a) primary Scourity: The facility together with all interest, additional interest, liquidated damages further interest, prepayment prenature, all and any other floes, financing charges, remaneration pyshalts to the lenders .cost_expenses and other monies whatower as stipulated in or pyshale under the financing documents. b)Colsteral security: plodge of shares - sticast 51% of project capity till carrency of FFC loan. On repayment of SNN ione .PFC may consider to release 25% plodge of shares. DSRA - Atlenst 2 quarters c) Corporate guarantee: Corporate guarantee of Acme Cleantech Solutions Private Limited.		Lonn shall be Paid in 76 structured quarterly Instalments commercing from 150 July 2019 and last instalment on 15th October 2038.	Any Prepayament of the Rupee Loss shall be made with prior permission and at the sole discretion of lendor and compliance with such terms & condition. Any such prepayment shall be applied first to any costs and/or foes then due, then to unpuid interest and finally to the principal amount of the Ruppe Term Loss to be prepaid.
	Term loss	ACME Jodhpur Solar Power Private Limited	Power Finance Corporation Limited	a) primary Security: The facility together with all interest, additional interest, liquidated damages further interest prepayment permism at all and any other fees. Inducing charges remmeration payable to the lenders, cost, expense and other measures whatsever as simulated in or payable under the featuring documents. b)Colateral security; pledge of shares - atleast 51% of project equity ill current of PFC loan. On reportment of Sofk loan, PFC range conside to release 25% pledge of shares. DSRA -Adless 2 quarters () Corporate guarantice: Corporate guarantice of Acme Cleantech Solutions Private Limited.	every three years	Loen shall be Paid in 76 structured quarterly Installments commencing from 15th July 2020 and last instalment on 15th april 2035	terms & condition. Any such prepayment 2 shall be applied first to any costs and/or fee then due, then to unpaid intervest and finally to the principal amount of the Rupon Term Loss to be prepaid.
9	0 Term loan	ACIME Jaiper Soler Power Private Limited	L & T Financial Service Limited	a) Primary Security: mortgage on all immovables proper of the borrowers together with all buildings, stuctures an appurtenances theorem and the rectander, both present and future. Pledge on investments if any of the borrower, Cha accounts of the borrower including but not limited to TRA accounts of the borrower including but not limited to TRA and DSRA. b) Corporate guarantee: Corporate guarantee of Acme Cleantech Solutions Private Limited.	d 4.75% spread rate i e. effectiv interest rate is 10.75% ge	e structured quarte instalments commencing fro 30th June 2019 and 1	79 The borrower is subject to prepayment stypprenaitem of 1% on the prepayment amount mona is paid before due dues, no oth ast prepayment facilities shall levied er, prepayment facilities shall levied er, prepayment is made at the instance of lender
		Power Private Limited	Company Lineited	of the borrowers together wish all buildings, statutes an appartenances theorem and the remarker both present and future. Prodeg on investments of any of the borrower.Cha can all reserves and permitted investments and the bank accounts of the borrower including bot not limited to TR, and DSRA. b) Corporate guarantee: Corporate guarantee of Acme Cleanteeth Solutions Private Limited.	interest rate is 10.75%	Instalments commencing fi 31st March 2019 and	erly premium of 1% on the prepayment smoun ream loss is paid before the dates, no ed last prepayment facilities shall levid ber, prepayment is made at the instance of lender
	B9 Termi loan	ACME Jaipur Solar	L&T Infrastructure Financial	future: Pledge on investments if any of the borrower. Ch on all reserves and permitted investments and the bank accounts of the borrower including but not limited to TR and DSRA. b) Corporate guarance: Corporate guarance of Acme Cleantoch Solutions Private Limited.	*	2038.	lest prepayment facilities shall levied ber. prepayment is made at the insume of lend 79 The borrower is subject to prepaym

	-		Limited		first pari passu charge by way of mortgage/Lensehold rig on all immovable and movable assets, both present and finare, of the company and on receivables, cash flow and bank account of the company.	effortive interest rate is 10.5 p.a		prepayment facilities shall beyond i
					Corporate Guaranteer Acme Cleantch Solutions Privat Limited	£		
#20%a.200v	100) Term Ioan	Mihit Solt: Power Pr Limited	rivate UBI	Primary Secarity: Term Leans from Lender are socured firm part passa charge by way of mortgage/Leasehold righ on all immovable and movable assets, both present and future, of the company and on receivables, cash flow and bank account of the company.	st 5% initial spread. At present effective interest rate is 10.50 p.a	structured quarterity	prepayment facilities shall levied if
				1977	Corporate Gueranteer Active Cleanticht Solutions Private	9-7 * 2 * 2 * 2 * 2 * 2 * 2 * 2 * 2 * 2 *		- propulsion is made at the manager of tender
	101	Term loant	Mikit Solar Power Pri Limited	Andra Bank	Primary Security: Term Long from Lender are secured i first pari passu charge by way of montgageLasschold right on all immovable and courbele asset, body present and future, of the company and on receivables, cash flow and bank account of the company. Corporate Constantee: Acme Cleantch Solutions Private Limited		structured quarterly	prepayment facilities shall levied if
	102	Term Joan	ACME Koppel Solar Energy Private Limited	Power Finance Corporation Limit	a) primary Socurity: The facility together with all interest additional interest, liquidated damages further interest propagnent premium, all and any other frees, financing charges remneration payable to the lenders, cost, expenses and other monitor whatsoever as stipulated in or payable under the financing documents. b)Colateral security: pledge of Shares - adless 1314 of project equity till carrency of PFC Ioan. On repayment of 50% Ioan, PFC may consider to release 25% pledge of shares. DERA - Atlenst 2 quarters of Decorating garantees: Corporate guarantee of Acrne Cleantoch Solutions Private Limited.	every three years		Any Prepayament of the Rupee Lean shall be made with prior permission and at the sole discretion of lender and compliance with such terms A condition. Any such prepayment shall be applied first to any costs and/or fees then due, then to unpaid interest and finally to the principal amount of the Rupee Term Lean to be prepaid.
	103 7	Ferm koanst	Acme Odisha Solar Power Private Limited	Ptc India Financial Services Ltd.	Primary Security: Term Loans from Lender are scoured by first pari passa charge by way of mortgage/Leasehold right on all immovable and movable assets, both present and future, of the company and on receivables, cash flow and bank account of the company.	PFS Reference rate (i.e. currently 15.50% p.a)-4.25 % spread. Present effoctive rate of interest is 11.25%	structured quarterly	Not applicable
	04 T	crm loan#	Acme Raipur Solar Power Private Limited	Pic India Financial Services Ltd.	first part passe charge by way of mortgage/Leasehold right on all immovable and movable assets, both present and	interest is 11.25%	Losn shall be Paid in 71 structured quarterly Instalments commencing from 30th June 2017 and last instalment on 31st December 2034.	Not applicable
		erte loss	ACME Kither Solar Energy Private Limited	REC Loan	Primary Security: Term Leans from Lender are secured by first parj passa charge by way of mortgaged.easehold right on all immovable and movable asset, both present and future, of the company and on receivables, each flow and bank account of the company. Corporate Gearnatee: ACME Cleantoch Solutions Private Limited	every laroe years	structured quarterity is installiments commencing from y all Dec 2020 and least instalment on 30-Sep 2038. p a ff b b b ff	ome in full or in part, before the due dates for uch prepayment, subject to following repairs monut-) 2%, if prepayment made within 3 years on the first distornement.)1%, if the prepayment is made after 3 years on the first distornement.
			ACME Sidlaghatta Solar Energy Private Limited		Primary Security: Term Loans from Lender are secured by first part passu charge by way of mortgage/Leasehold right on all immovable and movable easets, both present and fature, of the company and on roceivables, eash flow and bank account of the company. Corporate Guarantee: ACME Cleantech Solutions Private Limited	nery large years a 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Loan shall be Paid in 72 T stractured quarterfy is netallinents commencing from bi Dec 2020 and lass pr netalment on 30-Sep 2038. pr netalment on 50-Sep 2038. for bi bi bi bi bi bi bi bi bi bi	the Borrower may prepay the outstanding an in full or in part, before the dwe deses for the prepayment, subject to following expanyment premium to be charged on pasid amount- 2%, if prepayment made within 3 years 2%, if prepayment made within 3 years no the first disbursement. 1%, if the prepayment is made after 3 years who the first disbursement.
,			Solar Energy Private Limited	REC Losn	Primary Security: Term Leans from Lender are secured by I first pair passa charge by vay of mortgage/Leasehold right e on all immovable and morshole assets, both present and fauer, of the company and on receivables, cash flow and bank account of the company. Corporate Gaarantee: ACME Cleantech Solutions Private Limited	very three years st tr 3 in	suctored quarterty los ustalliments commencing from sus I Dec 2020 and lass pro- ustalment on 30-Sep 2038. pro- s) from b) from b) from	m in full or in part, before the due dates for the prepayment, subject to following speak memorate. 29%, if prepayment made within 3 years on the first disburgement. 1%, if the prepayment is made after 3 years on the first disburgement.
	Tem	E	inergy Private Limited	×	Primary Secarity: Term Loans from Lender are secured by 10 first part passe charge by way of mottgego/Leasehold right ev on all immovible and movable assets, both present and future, of the company and on receivables, each flow and bank second rol the company. Corporate Guarannee: ACME Cleantoch Solutions Private Limited	nu prociócaiz en luc gran prociócaiz en luc	vatured quarterly loss stallments commencing from suc Dec 2020 and last pro- stalment on 30-Sep 2038. pro- stalment on 30-Sep	in full or in part, before the due dates for h prepayment periodic to following spinsent precisions to be charged an paid encourse. 24, if prepayment made within 3 years to the first disburgement. 9, if the prepayment is made after 3 years to the first disburgement.
	Tem	5	nergy Private Limited		Primary Security: Term Loans from Lender are secured by 10. first part passe charge by way of mortgage/Lenebold right even on all immovies and movies assets, both present and future, of the company and on roceivables, cash flow and back account of the company. Corporate Gaurantee: ACME Cleantech Solutions Private Limited	ny three years sin Ins 31 ins	actured quarterly loan tallments commencing from such Dec 2020 and last prep talment on 30-Sep 2038. prep a) 2 from b) 19 from from	in full or in part, before the due dates for 1 propayment, subject to following swyment premum to be charged on sid amount- 3, if propayment made within 3 years the first disbursement. 5, if the propayment is made after 3 years the first disbursement.
10	1920		engy Private Limited	a a f b c c	Primary Security: Term Loans from Londer are secured by 10.2 first pair passa charge by way of mostgage/Lauchold right even and immovide and movable assets, both present and minter, of the company: and on roceivables, cash flow and ank account of the company: Deports Casarastoc: ACMC Cleantech Solutions Private imited	ry three years stra Inst 31	ctured quarterly loan allinents commencing from such Dec 2020 and last prepa alment on 30-Sep 2038. prepa a) 29	Borrower may prepay the outstanding in full or in part, before the due dates for prepayment, subject to following young premism to be charged on tid anounti- k, (I) prepayment made within 3 years the first disburrement. With the prepayment is made after 3 years before visioneresent.
.030 1 .030 1	refiner	cod in curren cod in previo	# Year.	CO LLP * SIL	REW DELHI		CINESO	LIMITE

45 Contingent liabilities and commitments:

A. Contingent liability

	In C muuon uni	ess otherwise stated
Particulars	As at	As at
	31 March 2019	31 March 2018
I. Disputed demand for Income tax (refer note 1 and 2 below)	771.41	379.90
I. Disputed demand for sales tax (refer note 3 below)	101.23	101.23
III. Corporate guarantees	5,996.05	3,569.40
V. Commitment towards letter of credit	555.55	875.95
[ota]	7,424.24	4.926.48

Note 1 : Disputed demand for income tax includes a dispute of ₹ 379.90 million (31 March 2018: ₹ 379.90 million) between the Company and income tax department in relation to issues of fair value of investment u/s 56(2)(viib) read with rule 11UA. The Company has paid under protest money of ₹ 41.00 million (31 March 2018: ₹ 26.00 million) and has filed an appeal to CIT(A) against the order of Assessing Officer which is pending. Based on the evaluation of the case, the management is of the view that it is more likely than not that matter will be decided in favour of the Company and accordingly no provision is required.

Note 2 : Disputed demand for income tax includes a dispute of ₹ 391.50 million between the Company and income tax department in relation to issues of fair value of investment u/s 56(2)(viib) read with rule 11UA. The Company has paid under protest money of ₹ 6.10 million (31 March 2018: nil) and has filed an appeal to CIT(A) against the order of Assessing Officer which is pending. Based on the evaluation of the case, the management is of the view that it is more likely than not that matter will be decided in favour of the Company and accordingly no provision is required.

Note 3 : The sales tax department has issued notice of ₹ 101.23 million to the Company on account of levy of Value Added Tax/Central Sales Tax under Central Sales Tax Act, 1956 and Bihar Value Added Tax Act, 2005, in respect of goods procured from outside India on high sea sale basis. The Company has responded to the notice and no further demand or notice received from sale tax department. Further, management of the view that it is more likely than not that matter will be decided in favour of the Company and accordingly no provision is required.

B. Capital commitments:

During the normal course of business, the Group purchases assets for the construction of solar power plants and estimates it will incur 3 10,940.80 million (31 March 2018: ₹ 21,783.94 million) for engineering, procurement and construction of solar power projects $\sqrt{3} h^{1/2} A_{SS}$







(p	
ACME Solar Holdings Limited <i>fformerly known as ACME Solar Holdings Private Limit</i> Summury of significant accounting policies und other explanatory information	

Additional Information as required by Parragraph 2 of the General Instructions for Preparation of Consolidated Financial Statements to Schedule 114 to the Companies Act. 2013.	encral Instructions for Preparation of C	Consolid#ted Fina	ıcial Statements to Sche	dule III to the Companie	s Act. 2013.				
Name of the entity	'Net assets i.e. total asset	assets minus total	liabilities	Shure in ou	and ar loss				
	As % of consolidated		Amount		Anour:		comprehensive income	Share in total compreh As % of	ensive income
Parent ACME Solar Holding Lining	net assets*			vorsorrustet	(2)	censolidated net assets	Junouiv	consolidated	Amount
		131.66%	14,619.95	22.78%	(106.73)			net assets	
Indian subsidiaries					111 0011	%22.66	0.14	22.77%	(106.63
ACME Mahbuhanar Solar Power Private Limted		%10.0-	(0.78						
ACME Rewari Solar Power Private I initiad		2.66%	295.49	0.04%	(0.21)	0.00%		36F0 0	
ACME Kurukshetra Solar Energy Private Limited		4.63%	514.13	·	(8:46)	0.00%		181%	10.2
ACME Yamunanagar Solar Power Private Limted		4.53%	\$63.34	%16 E-	14./0	%0000 00000		-3.15%	14.76
ACME Histar Solar Power Private Limited		1.81%	200.73					%86'E-	18.62
ACME Karnal Solar Power Private Limited		7.89%	CC.708		(61.52)			-0.92%	4.32
ACME Kaithal Solar Power Private Limited		8.03%	11.195				0.00	9,86%	101.52
Devishi Renewable Energy Private Limited		6.80%	755.07				·	7 03%	(32.91
Devishi Solar Power Private Limited		120101	127.30				•	-9,63%	45.0
Sunworld Energy Private Limited		1.53%	170 11					4.80%	(22.47)
ACME Solar Power Technology Private Limited		1.26%	139.54					0,73%	19.80
ACME Fazilka Power Private Limited		8.00%	898.17				•	2.64%	112.30
ACME BY Prizemabad Solar Energy Private Limited		2407 B	6,046,48				. 0	-1.92%	10'6
ACME Warnord Solor Pourse Britter		7.98%	933.00 886.07					3,83%	(27.20
ACME Narwana Solar Power Private Limited		2.03%	225.35				0.02	-8.31%	21.0 21.0
ACME Medak Solar Energy Private Limited		2.08%	230.88					0,15%	10.70
ACME Ranga Reddy Solar Power Private Limited		8.25%	915.72					3,82%	17.9(
Sumworld Solar Bound Private Limited		%561	229.15					-2.43%	36.11
Netmuch Solar Power Private Limited		4.83%	536.71		2.86 1		10.0	-0.57%	(20.6(
Purvanchal Solar Power Private Limited		2.06%	228.83					-0.24%	112
Rewarchal Solar Power Private Limited		1.88%	209.07			0.008.1	0.0	3,16%	(14.80)
ACME Solar Energy Private Limited-Holding Company		%7C1	168.60					3,81%	(17.83
ACME Raipir Solar Power Pvi. Lld. ACME Raipir Solar Power Bas (1,4		5.78%	01.120,4					2017 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	(45.82
ACME Solar Energy (Madhya Pradachyb., 1.1		2.71%	10.270				0.02	9/ CC C	1 (15.60)
ACME Solar Technologics (Guiarat) Pvt. Ltd		6.28%	697.52				0.02	-1.42%	10.19
Dayakara Solar Power Private Limited		3.91%	434,03				0.02	-21 50%	100.65
Oranati Solar chergy Private Limited		7.21%	529,54 800.53			0.00%	500	%00/6- /#LEV	42.14
ACME Nalanda Solar Power Pur 1 rd		2.00%	222.36						20.48
ACME Jodhpur Solar power Pvi. Ltd		2.74%	303.99			1.59%	100	-4 62%	12.14
Nirosha Power Private Limited		6.40%	710.43			2.28%	10:0	-4 99%	23.38
Villanath Power Private Limited-Holding Company		18.22%	455.80			4.89%		-2/30%	10.78
Miltiti Solar Power Private Limited		5.05%	560.82			%0070		0/11/0	86.04
ACME Deoghar Solar Power Private Limited		11.47%	1,274.11			9.21%	0'04	-12.87%	60.27
ACME Rewa Solar Energy Private Limited		1.06%		%16.1		%00'0 %00'0	•	-0,12%	0.57
Aarohi Solar Private I imited		- 9690.6				0.00%	•	1012	(6.12)
Niranjana Solar Energy Private Limited		12445		%9E CP	63.82	17600'0	/	-13.63%	0.00
ACME Vijayapura Solar Energy Private Limited		2	1		(01'69)			42,39%	(15.861)
ACME Koppal Solar Energy Private Limited	Not was of	12 0.08%	,đ		26.27	Non	1.0	1476%	1 (69.10
Vichuntus Solar Solar Power Private Limited	11051	0 6.96%	. <i>I</i> /		40.63	1.01 0.00%			26.27
Davanidhi Solar Power Private Limited	112/100/11/2011	360 Z	1		60.43	×00.0	11	-12 01%	40.63
ACME Jaisalmer Solar Power Private 1 initiad		%28K5/	扒		(64.12)	%000 m	131	13.69%	00.43
ACME Kittur Solar Energy Private Limited		1000			(134.76)	200%	1231	28.78%	1013476
Acme Sidlayhana Solar Energy Private Limited	1 1 2 / wew set 14/2/	5 78			100,201		-	14.88%	(69.68
ACME Guledagudda Solar Energy Private Limited		1.37%		0.66%	12021	A SUD		0.37%	1.72
ACME Hukkeri Solar Energy Private Limited	Then we	1.04%			(5.13)	10000	-	0.66%	80.6)
		0/00.1							

Share in total compreliensive income As % of Amontt considiated ()		(0.14)	71.0)	(6.96	(7.83	(6.39	000	(328.77)			(139.48)	1469 7 61	Carone I		
Juno															
Share in total c As % of consolidated nci assots	0.46%	0.03%	2.72%	1.49%	1.67%	0.01%	%10.0			0.00%	29.79%	100.00%			
chensive income Amount (?)								0,41			•	11-10		TOTOH WO	
Share in other comprehensive income As % of consolidated net assets (?)	0000 0.00%	0.00%	0.00%	2000 2000	%00'0 0 00%	%00.0	%00.0			%00'0	2000	100.00%		TRA TOS BUDY	
I I	(2.14)	(0.14)	(12.75)	(0.96)	(55.4)	(6)0)	(100)	(31.626)		1110 111	(01-701)	(168.66)			
Share in profit or loss As % of consolidated Amo net assets (C	0.46%	0.04%	2.72%	1.40%	1.36%	%10:0	%10'0		1 1111	29.76%		100.00%			
imount (5)	157.37	(0.07)	1,798.04	(7.73)	(6:3)	0.03	52,734,57			(41,630.64)		11,103,93			
Net assets i.e. totul assets minus total linbilities As % of consolidated A net assets 136%	1.42%	0.00%	10.1976	-0.07%	%90.0-	0.000			2000	-374,92%		100,001		CO ULP * STANT HUNDOOD	

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erly known as ACME Solar Holdings Private Limitea olicies and other explanatory information	
ACME Solar Holdings Limited <i>(formerly know</i> Summary of significant accounting policies an	

financing activities
from
of liabilities
Reconciliation
47

							7			
		Cas	Cash flow			on each changes	11	any mutuon antess otherwis	MILLETINISE STATEA	ared
_						tion cash, changes		- Consider		~
Particulars	As at 31 March 2018	Additions	Payment	Interest capitalised	Upfront fees and amortization	lnterest ccn?erted into loan	Interest expenses	Foreign exchange movement	As at 31 March 2015	
Long-term borrowings (including		1								
current maturities)	87,955.10	27,573.24	(9,613.70)	,	(244.11)	692.71		20001		
Short-term borrowings (net)	11 700 72		10, 10, EV				1	07.671	1,00,492.50	0
	C7.07.61	-	L (/,104.67)	1	1					-
Interest accrucd on borrowings	715.59		195 205 0/			-		44.93	4.649.49	0.49
Total liabilities from financial			10000000	46.000	106.40	(692.71)	10.173.20	(144 45)	0 1 2 2 1	ł
activities	1,00,379.92	27,573.24	(26,313.73)	668.34	(137.71)	•	10,173.20	(21.11)		
								+1.2	1,14,3/3.00	2.00
								•••	200	

Further, as per paragraph 60 of the IND AS 7 'Statement of Cash Flows', when the Company applies these amendments, it is not required to provide comparative information for the preceding periods, hence movement in net debts has been provided for current year only.



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48 Details of assets pledged

	In ₹ million u	nless otherwise stated
Particulars	As at 31 March 2019	As at 31 March 2018
Current		······
Trade receivables	5,470.18	1,729.76
Cash and bank equivalents	3,834.46	5,425.14
Other bank balances	11,842.69	17,296.47
Loans	722.25	233.63
Other financial assets	6,705.19	5,655.37
Total	28,574.77	30,340.37
Non Current		
Property, plant and equipment	1,05,750.54	79,903.58
Capital work-in-progress	410.12	5,047.28
Loans	37.50	10.20
Other financial assets	678.84	2,378.25
Other non current assets	2,030.54	266.53
Fotal	1,08,907.54	87,605.84

49 Subsequent Events

The outstanding term loan from financial institutions as on 31 March 2019 amounting to Rs 9,752.86 million along with interest accrued thereon and working capital loan taken from financial institutions amounting to Rs 152.36 million has repaid in full on 27 June 2019.

On this date, the Company has issued non-convertible debenture to the financial institution of Rs 12,000 million which are repayable 50% each on 7 July 2021 and 7 July 2022 respectively.



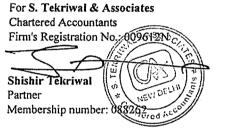




50 Entity wide disclosures

The Group is primarily in the business of sale of power and establishing, commissioning, setting up, operating and maintaining power-generation using solar power-plants. The Board of Directors of the Group, which has been identified as being the chief operating decision maker, evaluates the Group's performance, allocate resource based on the analysis of the various performance indicator of the Group as a single unit. Therefore, there is no reportable segment for the Group.

For Walker Chandiok & Co LLP HANDIO **Chartered Accountants** Firm's Registration No.: 001076145500013 Anamitra Das Partner Membership number: 062191



Place: Gurugram Date: 19 August 2019 For and on behalf of the Board of Directors

Nikhil Dhingra

Chief Executive Officer

Manoj Kumar Upadhyay Chairman and Managing Director DIN No 01282332

Rajeev Gupta

Chief Financial Officer

Place: Gurugram Date: 19 August 2019

Rajesh Sodhi **Company Secretary**