

Press Release

ACME Solar Holdings Limited signs a power purchase agreement through its subsidiary ACME Platinum Urja Private Limited with Solar Energy Corporation of India for 150 MW of solar power with Energy Storage Solutions

New Delhi, October 18, 2024: ACME Solar Holdings Limited (**ASHL** or **Company**), through its Special Purpose Vehicle (**SPV**), ACME Platinum Urja Private Limited has signed a Power Purchase Agreement (**PPA**) with Solar Energy Corporation of India (**SECI**) for a hybrid project with a capacity of 150 MW of solar power integrated with Energy Storage Solutions (**ESS**).

This capacity is part of the total 350 MW capacity awarded to ASHL by SECI. The project will be executed through ACME Platinum Urja Private Limited, an SPV set up for this purpose.

The project would be connected to an inter-state transmission system at Tumkur-II substation in Karnataka for which the Company has applied connectivity with Central Transmission Utility.

This agreement reinforces ASHL's commitment to supporting sustainable energy development and demonstrates the ASHL's ability to execute large-scale, integrated renewable energy projects that is incorporated with advanced ESS technology.

ASHL is proposing an initial public offer (**IPO**), subject to receipt of requisite approvals, market conditions and other considerations, to offer its equity shares pursuant to an IPO and has filed a draft red herring prospectus dated July 2, 2024 (**DRHP**) with the Securities and Exchange Board of India (**SEBI**).

The DRHP is available on the websites of our Company, at www.acmesolar.in, SEBI at www.sebi.gov.in as well as on the websites of the book running lead managers, Nuvama Wealth Management Limited, ICICI Securities Limited, JM Financial Limited, Kotak Mahindra Capital Company Limited and Motilal Oswal Investment Advisors Limited at www.nuvama.com, www.icicisecurities.com, www.jmfl.com, www.kotak.com and www.motilaloswal.com, respectively, and the websites of the stock exchange(s) i.e., National Stock Exchange of India Limited and Bombay Stock Exchange at www.nseindia.com and www.bseindia.com, respectively. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see "**Risk Factors**" of the RHP and Prospectus, once filed with the stock exchanges and SEBI. Potential investors should not rely on the DRHP for any investment decision"

About ASHL:

Established in 2015 to consolidate ACME Group's renewable energy business. Over the years, the Company has diversified and expanded its portfolio from solar power projects to become an integrated renewable energy Company in India. The Company develops, build, own, operate and

maintain utility scale renewable energy projects (through our in-house engineering, procurement and construction division and operation and maintenance team), and generate revenue through the sale of electricity to various off-takers including central and state government-backed entities.

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