



Leading Through Innovation

**ACME Solar Holdings Limited**

**CIN:** U40106HR2015PLC102129

**Registered Office:** Plot No .152, Sector-44, Gurugram 122002, Haryana, India

**Website:** [www.acmesolar.in](http://www.acmesolar.in) | **Tel:** +91-124-7117000

**POSTAL BALLOT NOTICE**

*[Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014]*

To the Members of ACME Solar Holdings Limited,

Notice is hereby given that the resolutions set out below are proposed for approval by the members of ACME Solar Holdings Limited ("**the Company**") by means of Postal Ballot, by way of remote e-voting only ("**e-voting**") being provided by the Company to all its members to cast their votes electronically, pursuant to Sections 108 and 110 of the Companies Act, 2013 ("**the Act**"), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("**the Rules**") and other applicable provisions of the Act and the Rules, read with General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 and other relevant circulars and subsequent circulars issued in this regard, the latest being, General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs ("**MCA Circulars**"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**"), Secretarial Standard on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

The Explanatory Statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions proposed in this Postal Ballot Notice, is also attached.

The Board of Directors has appointed Mr. Deepak Kukreja of M/s. Deepak Kukreja & Associates, Practicing Company Secretary (FCS No. 4140 and COP no. 8265), as Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the votes cast in the Postal Ballot shall be final.

The Company has engaged the services of KFin Technologies Limited ("**KFinTech**" or "**Registrar and Transfer Agent**") as the agency to provide e-voting facility.

Members are requested to read the instructions given in the Notes to this Postal Ballot Notice so as to cast their vote electronically. The votes can be cast during the following voting period:

Commencement of e-voting:	Thursday, January 23, 2025 at 09:00 a.m. (IST)
End of e-voting:	Friday, February 21, 2025 at 05:00 p.m. (IST)

The Scrutinizer will submit his report, after the completion of scrutiny. The results of e-voting will be announced on or before Monday, February 24, 2025 and will be displayed on the Company's website at [www.acmesolar.in](http://www.acmesolar.in) and the website of KFinTech at <https://evoting.kfintech.com>.

The results will simultaneously be communicated to the Stock Exchanges on which the shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, within 2 (two) working days from the conclusion of e-voting. The resolutions, if approved, shall be deemed to have been passed on the last date of remote e-voting i.e. Friday, February 21, 2025.

**You are requested to peruse the proposed resolutions along with the Explanatory Statement and thereafter accord your assent or dissent by means of remote e-Voting facility provided by the Company.**

## **SPECIAL BUSINESS**

### **ITEM NO. 1**

#### **To ratify ACME EMPLOYEE STOCK OPTION PLAN 2024' ("ESOP 2024"/ "Scheme")**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of section 62 and all other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") read along with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, and other applicable provisions under of the Act, Regulation 12 and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time ("**SEBI SBEB Regulations**") and other applicable laws/ rules/ regulations (including any statutory amendment, modification or re-enactment thereof, for the time being in force), the relevant provisions of the Memorandum of Association and Articles of Association of the Company and subject to such other approvals, permissions, sanctions, consents as may be required from appropriate authorities/ bodies and subject to such conditions and modifications as may be prescribed or imposed by such authorities/ bodies while granting the approvals, permissions, sanctions and consents referred to above, the "ACME Employee Stock Option Plan" ("**ESOP 2024**"/ "**Scheme**"), which is to be implemented through an irrevocable employee welfare trust namely "ACME Employees Welfare Trust" ("**Trust**") to be set-up by the Company, as approved by the Members of the Company on June 27, 2024 and later amended by the Members of the Company on October 08, 2024 and October 17, 2024, prior to the listing of equity shares of the Company on the BSE Limited and the National Stock Exchange of India Limited, consequent to the initial public offer of the Company, on the recommendation of the Nomination and Remuneration Committee and the board of directors of the Company, be and is hereby ratified within the meaning of the SEBI SBEB Regulations, and the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include the Nomination and Remuneration Committee which the Board has constituted, or any other committee constituted/ to be constituted by the Board) which

is authorized to create, offer, issue, grant and allot from time to time, in one or more tranches, not exceeding **1,56,66,237 (One Crore Fifty Six Lakh Sixty Six Thousand Two Hundred and Thirty Seven)** Employee Stock Options (as defined in the Scheme) (“ESOPs”/ “Options”) to the Employees (as defined in the Scheme), on such terms and conditions as provided in the Scheme, which ESOPs shall be exercisable into not more than **1,56,66,237 (One Crore Fifty Six Lakh Sixty Six Thousand Two Hundred and Thirty Seven)** equity shares of the Company of face value of ₹ 2/- (Rupees Two Only) each fully paid-up (“Shares”), where one ESOP would convert into one Share upon exercise, on such terms and in such manner, in accordance with the provisions of the applicable laws and the provisions of the Scheme.

**RESOLVED FURTHER THAT** the shares so allotted as mentioned hereinbefore shall rank *pari passu* with the existing shares of the Company.

**RESOLVED FURTHER THAT** the authority granted to the Nomination and Remuneration Committee of the Board to grant ESOPs under the Scheme be and is hereby ratified.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional ESOPs are granted or equity shares are issued by the Company, then for the purpose of making a fair and reasonable adjustment to the ESOPs granted earlier, the ceiling of total number of ESOPs and equity shares specified above, shall be deemed to be increased to the extent of such additional ESOPs granted or equity shares issued.

**RESOLVED FURTHER THAT** in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the eligible employees under the Scheme shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said eligible employees.

**RESOLVED FURTHER THAT**, the Board be and is hereby authorized to make any modifications, changes or revisions in the Scheme as it may deem fit, from time to time, provided that the same is in conformity with the Act, the Companies (Share Capital and Debenture) Rules, 2014, the SEBI SBEB Regulations, the Memorandum of Association and Articles of Association of the Company and any other applicable laws and to do all other acts, deeds, matters and things as are necessary to give effect to the above resolution and with power on behalf of the Company to settle any questions or difficulties that may arise with regard to the creation, offer, issue and allotment of shares without requiring the Board to secure any further consent or approval of the Members of the Company in this regard, be and is hereby ratified.

**RESOLVED FURTHER THAT**, for the purpose of giving effect to the above resolutions, any Director or the Key Managerial Personnel of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things, including to settle any question, difficulty or doubt that may arise, to obtain approvals, statutory, contractual or otherwise in relation to the above, to finalise and execute all documents and writings as may be necessary and make such filings/ applications with the authorities/ bodies including the Registrar of Companies, Delhi and Haryana at New Delhi.

**RESOLVED FURTHER THAT** any of the directors of the Board and/or the Company Secretary of the Company are severally authorized to issue certified true copies of the above resolutions and the same may be forwarded to any concerned authorities for necessary action.”

**ITEM NO. 2**

**Appointment of Mr. Hemant Sahai (DIN:00088238) as an Non-Executive Independent Director of the Company**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Sections 149, 150, 152 and 161, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, the appointment of **Mr. Hemant Sahai (DIN:00088238)**, who was appointed as an Additional Director and designated as a Non-Executive Independent Director by the Board of Directors of the Company with effect from January 19, 2025, meets the criteria of independence under Section 149(6) of the Act and the rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years, i.e., commencing on January 19, 2025 up to January 18, 2030.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**ITEM NO. 3**

**Approval for Material Related Party Transaction between ACME Sikar Solar Private Limited, the Company’s wholly owned subsidiary company, and ACME Cleantech Solutions Private Limited, Corporate Promoter/ Holding Company of the Company**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder, including any statutory amendment(s) or reenactment(s) thereof, for the time being in force, and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), as amended from time to time, including any statutory modification(s) or re-enactment thereof, read with the Company’s Policy on Related Party Transactions, as per the recommendation/approval of the Audit Committee and the Board of

Directors of the Company, consent of the Members be and is hereby accorded to ACME Sikar Solar Private Limited (“**ACME Sikar**”), a wholly owned subsidiary of the Company, for the Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) between ACME Sikar and ACME Cleantech Solutions Private Limited (“**ACSPL**”), a ‘Related Party’ of the Company within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(l)(zb) of the SEBI Listing Regulations, in relation to purchase of goods by ACME Sikar from ACSPL for a value not exceeding Rs. 815 crores, on such terms and conditions as may be mutually agreed between ACME Sikar and ACSPL, for a period of one year from the date of shareholders’ approval, as set out in the Explanatory Statement annexed hereto, provided that the transactions so carried out shall at all times be on an arm’s length basis and in the ordinary course of business.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “**Board**” which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company / subsidiaries in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this Resolution."

#### **ITEM NO. 4**

#### **Approval for Material Related Party Transaction between the Company and ACME Cleantech Solutions Private Limited, Corporate Promoter/ Holding Company of the Company**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder, including any statutory amendment(s) or reenactment(s) thereof, for the time being in force, and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), as amended from time to time, including any statutory modification(s) or re-enactment thereof, read with the Company’s Policy on Related Party Transactions, as per the recommendation/approval of the Audit Committee and the Board of Directors of the Company, consent of the Members be and is hereby accorded the Company for entering into and/ or carrying out and/ or continuing with existing contracts/arrangements/ transactions or modification(s) of earlier contracts/ arrangements/transactions, or as fresh and independent transaction(s) or otherwise (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), between the Company and ACME Cleantech Solutions Private

Limited (“ACSPL”), the corporate promoter of the Company, which is a ‘related party’ of the Company within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(l)(zb) of the SEBI Listing Regulations, in relation to (a) purchase of wind turbine generators and towers by the Company from ACSPL (for Rs. 68.13 crores); (b) corporate guarantees issued or to be issued by ACSPL, for securing credit limits obtained or to be obtained by the Company (for Rs. 2,040 crores); (c) immovable properties to be mortgaged by ACSPL, for securing credit limits obtained or to be obtained by the Company (for Rs. 300 crores); (d) indemnity bonds issued or to be issued by ACSPL, with respect to surety bonds issued or to be issued by the Company for various power projects (for Rs. 1,500 crores); (e) sub-lease of office premises by ACSPL to the Company and availing of certain services by the Company from ACSPL in respect to the office premises (for Rs. 2.50 crores); (f) purchase of spares and inventory items by Company from ACSPL (for Rs. 8.50 crores); and (g) reimbursement payable by the Company to ACSPL for a group term life insurance policy obtained by ACSPL for the benefit of the off-roll employees of the Company (for Rs. 0.17 crores), for an aggregate value not exceeding Rs. 3919.30 crores, on such terms and conditions as may be mutually agreed between the Company and ACSPL, for a period of one year from the date of shareholders’ approval, as set out in the Explanatory Statement annexed hereto, provided that the transactions so carried out shall at all times be on an arm’s length basis and in the ordinary course of business.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “**Board**” which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this Resolution."

#### **ITEM NO. 5**

#### **Approval for Material Related Party Transaction between the Company and MKU Holdings Private Limited, the Company’s corporate promoter**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder, including any statutory amendment(s) or reenactment(s) thereof, for the time being in force, and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

("SEBI Listing Regulations"), as amended from time to time, including any statutory modification(s) or re-enactment thereof, read with the Company's Policy on Related Party Transactions, as per the recommendation/approval of the Audit Committee and the Board of Directors of the Company, consent of the Members be and is hereby accorded the Company for entering into and/ or carrying out and/ or continuing with existing contracts/arrangements/ transactions or modification(s) of earlier contracts/ arrangements/transactions, or as fresh and independent transaction(s) or otherwise (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), between the Company and MKU Holdings Private Limited ("**MKU Holdings**"), the corporate promoter of the Company, which is a 'related party' of the Company within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(l)(zb) of the SEBI Listing Regulations, in relation to corporate guarantees to be issued by MKU Holdings for securing credit limits to be obtained by the Company, for a value not exceeding Rs. 550 crores, on such terms and conditions as may be mutually agreed between the Company and MKU Holdings, for a period of one year from the date of shareholders' approval, as set out in the Explanatory Statement annexed hereto, provided that the transactions so carried out shall at all times be on an arm's length basis and in the ordinary course of business.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as "**the Board**" which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects be and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this Resolution."

#### **ITEM NO. 6**

#### **Approval for Material Related Party Transaction between our Company and VRS Infotech Private Limited, a member of the Promoter Group**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder, including any statutory amendment(s) or reenactment(s) thereof, for the time being in force, and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), as amended from time to time, including any statutory

modification(s) or re-enactment thereof, read with the Company's Policy on Related Party Transactions, as per the recommendation/approval of the Audit Committee and the Board of Directors of the Company, consent of the Members be and is hereby accorded the Company for entering into and/ or carrying out and/ or continuing with existing contracts/arrangements/ transactions or modification(s) of earlier contracts/ arrangements/transactions, or as fresh and independent transaction(s) or otherwise (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), between the Company and VRS Infotech Private Limited ("VIPL"), a member of the Company's Promoter Group, which is a 'related party' of the Company within the meaning of Regulation 2(l)(zb) of the SEBI Listing Regulations, in relation to immovable properties mortgaged or to be mortgaged, by VIPL for securing credit limits obtained or to be obtained by the Company, for an aggregate value of Rs. 200 crores, on such terms and conditions as may be mutually agreed between the Company and VIPL, for a period of one year from the date of shareholders' approval, as set out in the Explanatory Statement annexed hereto, provided that the transactions so carried out shall at all times be on an arm's length basis and in the ordinary course of business.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as "**the Board**" which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this Resolution."

#### **ITEM NO. 7**

#### **Approval for Material Related Party Transaction between ACME Solar Energy Private Limited, the Company's wholly owned subsidiary company with ACME Cleantech Solutions Private Limited, Corporate Promoter/Holding Company of the Company**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder, including any statutory amendment(s) or reenactment(s) thereof, for the time being in force, and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), as amended from time to time, including any statutory modification(s) or re-enactment thereof, read with the Company's Policy on Related Party



Transactions, as per the recommendation/approval of the Audit Committee and the Board of Directors of the Company, consent of the Members be and is hereby accorded to ACME Solar Energy Private Limited (“ASEPL”), a wholly owned subsidiary of the Company, for entering into and/ or carrying out and/ or continuing with existing contracts/arrangements/ transactions or modification(s) of earlier contracts/ arrangements/transactions, or as fresh and independent transaction(s) or otherwise (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), between ASEPL and ACME Cleantech Solutions Private Limited (“ACSPL”), a ‘Related Party’ of the Company within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(l)(zb) of the SEBI Listing Regulations, in relation to accrual and receipt of interest with respect to the loan availed by ACSPL from ASEPL, for an aggregate value not exceeding Rs. 35.75 crores, on such terms and conditions as may be mutually agreed between ASEPL and ACSPL, for a period of one year from the date of shareholders’ approval, as set out in the Explanatory Statement annexed hereto, provided that the transactions so carried out shall at all times be on an arm’s length basis and in the ordinary course of business.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “Board” which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company / subsidiaries in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this Resolution."

#### **ITEM NO. 8**

#### **Approval for Material Related Party Transaction between ACME Renewtech Private Limited, a subsidiary company of the Company, with the Company**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder, including any statutory amendment(s) or reenactment(s) thereof, for the time being in force, if any, and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, including any statutory modification(s) or re-enactment thereof, read with the Company’s Policy on Related Party Transactions, as per the recommendation/approval of the Audit Committee and the Board of Directors of the Company (“**Board of Directors**”), consent of the Members be and is hereby accorded to the Company, for entering into and/ or carrying out and/ or continuing with existing contracts/arrangements/ transactions or modification(s) of earlier contracts/ arrangements/transactions, or as fresh and independent transaction(s) or otherwise

(whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), between the Company and ACME Renewtech Private Limited (“**ACME Renewtech**”), a subsidiary of the Company and a Related Party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations, in relation to (a) equity investment by the Company in ACME Renewtech (for Rs. 497 crores); (b) issuance of corporate guarantee by the Company in favour of the lender/security trustee to secure loans to be availed by ACME Renewtech (for Rs. 1,988 crores); (c) pledge by the Company of its shareholding in ACME Renewtech in favour of the lender/security trustee to secure loans to be availed by ACME Renewtech (for Rs. 255 crores); and (d) provision of EPC services by the Company to ACME Renewtech (for Rs. 2,300 crores); for an aggregate value not exceeding Rs. 5,040 crores, on such terms and conditions as may be mutually agreed between the Company and ACME Renewtech, for a period of three years from the date of shareholders’ approval, as set out in the Explanatory Statement annexed hereto, provided that the transactions so carried out shall at all times be on an arm’s length basis and in the ordinary course of business.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “**the Board**” which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company/ subsidiary in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this Resolution."

#### **ITEM NO. 9**

#### **Approval for Material Related Party Transaction between ACME Aklera Power Technology Private Limited, the Company’s wholly owned subsidiary company with ACME Cleantech Solutions Private Limited, Corporate Promoter/Holding Company of the Company**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder, including any statutory amendment(s) or reenactment(s) thereof, for the time being in force, and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), as amended from time to time, including any statutory modification(s) or re-enactment thereof, read with the Company’s Policy on Related Party Transactions, as per the recommendation/approval of the Audit Committee and the Board of

Directors of the Company, consent of the Members be and is hereby accorded to ACME Aklera Power Technology Private Limited (“**ACME Aklera**”), a wholly owned subsidiary of the Company, for entering into and/ or carrying out and/ or continuing with existing contracts/arrangements/ transactions or modification(s) of earlier contracts/ arrangements/transactions, or as fresh and independent transaction(s) or otherwise (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), between ACME Aklera and ACME Cleantech Solutions Private Limited (“**ACSPL**”), a ‘Related Party’ of the Company within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(l)(zb) of the SEBI Listing Regulations, in relation to issuance of corporate guarantee by ACSPL to secure loans to be availed by ACME Aklera , for an aggregate value not exceeding Rs. 1,000 crores, on such terms and conditions as may be mutually agreed between ACME Aklera and ACSPL, for a period of one year from the date of shareholders’ approval, as set out in the Explanatory Statement annexed hereto, provided that the transactions so carried out shall at all times be on an arm’s length basis and in the ordinary course of business.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “**Board**” which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company / subsidiaries in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this Resolution."

#### **ITEM NO. 10**

#### **Approval for Material Related Party Transaction between ACME Jaisalmer Solar Power Private Limited, the Company’s wholly owned subsidiary company with ACME Cleantech Solutions Private Limited, Corporate Promoter/Holding Company of the Company**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder, including any statutory amendment(s) or reenactment(s) thereof, for the time being in force, and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), as amended from time to time, including any statutory modification(s) or re-enactment thereof, read with the Company’s Policy on Related Party Transactions, as per the recommendation/approval of the Audit Committee and the Board of Directors of the Company, consent of the Members be and is hereby accorded to ACME Jaisalmer Solar Power Private Limited (“**AJSPPL**”), a wholly owned subsidiary of the Company, for entering into and/ or carrying out and/ or continuing with existing

contracts/arrangements/ transactions or modification(s) of earlier contracts/ arrangements/transactions, or as fresh and independent transaction(s) or otherwise (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), between AJSPPL and ACME Cleantech Solutions Private Limited (“**ACSPL**”), a ‘Related Party’ of the Company within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(l)(zb) of the SEBI Listing Regulations, in relation to accrual and receipt of interest with respect to inter-corporate deposit given by AJSPPL to ACSPL, for an aggregate value not exceeding Rs. 0.10 crores, on such terms and conditions as may be mutually agreed between AJSPPL and ACSPL, for a period of one year from the date of shareholders’ approval, as set out in the Explanatory Statement annexed hereto, provided that the transactions so carried out shall at all times be on an arm’s length basis and in the ordinary course of business.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “**Board**” which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company / subsidiaries in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this Resolution."

#### **ITEM NO. 11**

#### **Approval for Material Related Party Transaction between Niranjana Solar Energy Private Limited, the Company’s wholly owned subsidiary company with ACME Cleantech Solutions Private Limited, Corporate Promoter/Holding Company of the Company**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder, including any statutory amendment(s) or reenactment(s) thereof, for the time being in force, and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), as amended from time to time, including any statutory modification(s) or re-enactment thereof, read with the Company’s Policy on Related Party Transactions, as per the recommendation/approval of the Audit Committee and the Board of Directors of the Company, consent of the Members be and is hereby accorded to Niranjana Solar Energy Private Limited (“**NSEPL**”), a wholly owned subsidiary of the Company, for entering into and/ or carrying out and/ or continuing with existing contracts/arrangements/ transactions or modification(s) of earlier contracts/ arrangements/transactions, or as fresh and independent transaction(s) or otherwise (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), between NSEPL and

ACME Cleantech Solutions Private Limited (“ACSPL”), a ‘Related Party’ of the Company within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(l)(zb) of the SEBI Listing Regulations, in relation to accrual and receipt of interest with respect to inter-corporate deposit given by NSEPL to ACSPL, for an aggregate value not exceeding Rs. 0.01 crores, on such terms and conditions as may be mutually agreed between NSEPL and ACSPL, for a period of one year from the date of shareholders’ approval, as set out in the Explanatory Statement annexed hereto, provided that the transactions so carried out shall at all times be on an arm’s length basis and in the ordinary course of business.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “Board” which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company / subsidiaries in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this Resolution."

#### **ITEM NO. 12**

#### **Approval for Material Related Party Transaction between Dayanidhi Solar Power Private Limited, the Company’s wholly owned subsidiary company with ACME Cleantech Solutions Private Limited, Corporate Promoter/Holding Company of the Company**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder, including any statutory amendment(s) or reenactment(s) thereof, for the time being in force, and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, including any statutory modification(s) or re-enactment thereof, read with the Company’s Policy on Related Party Transactions, as per the recommendation/approval of the Audit Committee and the Board of Directors of the Company, consent of the Members be and is hereby accorded to Dayanidhi Solar Power Private Limited (“DSPPL”), a wholly owned subsidiary of the Company, for entering into and/ or carrying out and/ or continuing with existing contracts/arrangements/ transactions or modification(s) of earlier contracts/ arrangements/transactions, or as fresh and independent transaction(s) or otherwise (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), between DSPPL and ACME Cleantech Solutions Private Limited (“ACSPL”), a ‘Related Party’ of the Company within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(l)(zb) of the SEBI Listing Regulations, in relation to accrual and receipt of interest with respect to inter-corporate deposit given by DSPPL to ACSPL , for an aggregate value not exceeding Rs. 2.37

crores, on such terms and conditions as may be mutually agreed between DSPPL and ACSPL, for a period of one year from the date of shareholders' approval, as set out in the Explanatory Statement annexed hereto, provided that the transactions so carried out shall at all times be on an arm's length basis and in the ordinary course of business.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as "**Board**") which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company / subsidiaries in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this Resolution."

#### **ITEM NO. 13**

#### **Approval for Material Related Party Transaction between Vishwatma Solar Energy Private Limited, the Company's wholly owned subsidiary company with ACME Cleantech Solutions Private Limited, Corporate Promoter/Holding Company of the Company**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder, including any statutory amendment(s) or reenactment(s) thereof, for the time being in force, and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), as amended from time to time, including any statutory modification(s) or re-enactment thereof, read with the Company's Policy on Related Party Transactions, as per the recommendation/approval of the Audit Committee and the Board of Directors of the Company, consent of the Members be and is hereby accorded to Vishwatma Solar Energy Private Limited ("**VSEPL**"), a wholly owned subsidiary of the Company, for entering into and/ or carrying out and/ or continuing with existing contracts/arrangements/ transactions or modification(s) of earlier contracts/ arrangements/transactions, or as fresh and independent transaction(s) or otherwise (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), between VSEPL and ACME Cleantech Solutions Private Limited ("**ACSPL**"), a 'Related Party' of the Company within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(l)(zb) of the SEBI Listing Regulations, in relation to accrual and receipt of interest with respect to inter-corporate deposit given by VSEPL to ACSPL, for an aggregate value not exceeding Rs. 0.47 crores, on such terms and conditions as may be mutually agreed between VSEPL and ACSPL, for a period of one year from the date of shareholders' approval, as set out in the Explanatory Statement annexed hereto, provided that the transactions so carried out shall at all times be on an arm's length basis and in the ordinary course of business.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “**Board**” which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company / subsidiaries in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this Resolution.”

#### **ITEM NO. 14**

#### **Approval for Material Related Party Transaction between Aarohi Solar Private Limited, the Company’s wholly owned subsidiary company with ACME Cleantech Solutions Private Limited, Corporate Promoter/Holding Company of the Company**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder, including any statutory amendment(s) or reenactment(s) thereof, for the time being in force, and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), as amended from time to time, including any statutory modification(s) or re-enactment thereof, read with the Company’s Policy on Related Party Transactions, as per the recommendation/approval of the Audit Committee and the Board of Directors of the Company, consent of the Members be and is hereby accorded to Aarohi Solar Private Limited (“**ASPL**”), a wholly owned subsidiary of the Company, for entering into and/ or carrying out and/ or continuing with existing contracts/arrangements/ transactions or modification(s) of earlier contracts/ arrangements/transactions, or as fresh and independent transaction(s) or otherwise (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), between ASPL and ACME Cleantech Solutions Private Limited (“**ACSPL**”), a ‘Related Party’ of the Company within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(l)(zb) of the SEBI Listing Regulations, in relation to accrual and receipt of interest with respect to inter-corporate deposit given by ASPL to ACSPL, for an aggregate value not exceeding Rs. 3.49 crores, on such terms and conditions as may be mutually agreed between ASPL and ACSPL, for a period of one year from the date of shareholders’ approval, as set out in the Explanatory Statement annexed hereto, provided that the transactions so carried out shall at all times be on an arm’s length basis and in the ordinary course of business.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “**Board**” which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred

under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company / subsidiaries in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this Resolution."

By Order of the Board of Directors

**Rajesh Sodhi**  
**Company Secretary and Compliance Officer**  
**Membership no. F3043**

**January 19, 2025**  
**Gurugram**

**NOTES:**

1. The Explanatory Statement pursuant to Sections 102 and 110 of the Act read with the applicable rules made thereunder, setting out the material facts and the reasons/rationale for the proposal is annexed hereto and forms part of this Postal Ballot Notice.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose names appear on the register of members / register of beneficial owners as on January 20, 2025 ("**Cut-Off Date**") received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Physical copies of this Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes, are not being sent to members for this Postal Ballot.
3. This Postal Ballot Notice will also be available on the Company's website at [www.acmesolar.in](http://www.acmesolar.in), websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of KFinTech at <https://evoting.kfintech.com>.
4. In accordance with the MCA Circulars, Members who have not registered their e-mail address are requested to register the same with the Depository Participant(s) where they maintain their demat accounts.
5. Only a person, whose name is recorded in the register of members / register of beneficial owners, as on the Cut-Off Date, maintained by the Depositories, shall be entitled to participate in the e-voting. A person who is not a member as on the Cut-Off Date, should treat this Postal Ballot Notice for information purpose only.



6. Voting rights of a member / beneficial owner shall be in proportion to his / her / its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
7. Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Act and the rules made thereunder, the MCA Circulars, Regulation 44 of the Listing Regulations read with Section VI-C of the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024, as amended (“**SEBI Master Circular**”), and SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolutions electronically. The instructions for e-voting are provided as part of this Postal Ballot Notice.
8. The e-voting period commences at 9:00 a.m. (IST) on Thursday, January 23, 2025 and ends at 5:00 p.m. (IST) on Friday, February 21, 2025. The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by KFinTech upon expiry of the aforesaid period.
9. The resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e., Friday, February 21, 2025.
10. All the documents referred to in this Postal Ballot Notice will be available for inspection electronically without any fee by the members from the date of circulation of this Postal Ballot Notice until the last date of e-voting. The Members seeking to inspect the documents can send an email to [cs.acme@acme.in](mailto:cs.acme@acme.in) or on [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

11. PROCEDURE FOR E-VOTING:

i. E-VOTING FACILITY

- The Company is providing e-voting facility of KFinTech to its Members to exercise their right to vote on the proposed resolutions by electronic means.
- The e-voting facility will be available during the following voting period:

Commencement of e-voting:	Thursday, January 23, 2025 at 09:00 A.M. (IST)
End of e-voting:	Friday, February 21, 2025 at 05:00 P.M. (IST)

The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by KFin Tech upon expiry of the aforesaid period.

ii. INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING:

a. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.

b. INFORMATION AND INSTRUCTIONS FOR E-VOTING BY INDIVIDUAL SHAREHOLDERS HOLDING SHARES OF THE COMPANY IN DEMAT MODE: As per the SEBI Master Circular, all “individual shareholders holding shares of the Company in demat mode” can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. The procedure to login and access e-voting, as devised by the Depositories / Depository Participant(s), is given below :




**THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ARE AS UNDER: -**

**Remote e-voting:** In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024, as amended (“**SEBI Master Circular**”), Members are provided with the facility to cast their vote electronically, through any of the modes listed below, on all resolutions set forth in this Notice, by way of remote e-voting:

**PROCEDURE TO LOGIN THROUGH WEBSITES OF DEPOSITORIES**

(a) Login method for Individual shareholders holding securities in demat mode is given below:

Type of Member	Login Method
Individual Members holding equity shares in demat mode with NSDL	<p>A. Existing Internet-based Demat Account Statement (“IDeAS”) facility Users:</p> <ol style="list-style-type: none"> <li>i. Visit the e-services website of NSDL <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a personal computer or on a mobile.</li> <li>ii. On the e-services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. Thereafter enter the existing user id and password.</li> <li>iii. After successful authentication, Members will be able to see e-voting services under ‘Value Added Services’. Please click on “Access to e-voting” under e-voting services, after which the e-voting page will be displayed.</li> <li>iv. Click on Company name or e-voting service provider i.e. KFinTech.</li> <li>v. Members will be re-directed to KFinTech’s website for casting their vote during the remote e-voting period.</li> </ol>
	<p>B. Users not registered under IDeAS e-Services:</p> <ol style="list-style-type: none"> <li>i. Visit <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> for registering.</li> <li>ii. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>iii. Proceed to complete registration using your DP ID, Client ID, Mobile Number etc.</li> <li>iv. After successful registration, please follow steps given under Point No. A above to cast your vote.</li> </ol>
	<p>C. By visiting the e-voting website of NSDL:</p> <ol style="list-style-type: none"> <li>i. Visit the e-voting website of NSDL <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a>.</li> <li>ii. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section. A new screen will open.</li> <li>iii. Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</li> <li>iv. After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page.</li> </ol>

	<ul style="list-style-type: none"> <li>v. Click on company or e-voting service provider name i.e. KFinTech after which the Member will be redirected to e-voting service provider website for casting their vote during the remote e-voting period.</li> <li>vi. Members can also download the NSDL Mobile App “NSDL Speed-e” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ul> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Members holding equity shares in demat mode with CDSL</p>	<p>A. Existing user who have opted for Electronic Access To Securities Information (“Easi / Easiest”) facility:</p> <ul style="list-style-type: none"> <li>i. Visit <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>ii. Click on New System Myeasi.</li> <li>iii. Login to MyEasi option under quick login.</li> <li>iv. Login with the registered user ID and password.</li> <li>v. Members will be able to view the e-voting Menu.</li> <li>vi. The Menu will have links of KFinTech e-voting portal and will be redirected to the e-voting page of KFinTech to cast their vote without any further authentication.</li> </ul> <p>B. Users who have not opted for Easi/Easiest:</p> <ul style="list-style-type: none"> <li>i. Visit <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a> for registering.</li> <li>ii. Proceed to complete registration using the DP ID, Client ID (BO ID), etc.</li> <li>iii. After successful registration, please follow the steps given in point no. 1 above to cast your vote.</li> </ul> <p>C. By visiting the e-voting website of CDSL:</p> <ul style="list-style-type: none"> <li>i. Visit <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a></li> <li>ii. Provide demat Account Number and PAN</li> <li>iii. System will authenticate user by sending OTP on registered mobile and email as recorded in the demat Account.</li> <li>iv. After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company, or select KFinTech.</li> <li>v. Members will be re-directed to the e-voting page of KFinTech to cast their vote without any further authentication.</li> </ul>
<p>Individual Members (holding equity shares in demat mode) logging</p>	<ul style="list-style-type: none"> <li>i. Members can also login using the login credentials of their demat account through their DP registered with the Depositories for e-voting facility.</li> <li>ii. Once logged-in, Members will be able to view e-voting option.</li> <li>iii. Upon clicking on e-voting option, Members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-voting feature.</li> <li>iv. Click on options available against Company’s name or KFinTech.</li> </ul>

through their depository participants	v. Members will be redirected to e-voting website of KFinTech for casting their vote during the remote e-voting period without any further authentication.
---------------------------------------	--

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Members holding equity shares in demat mode for any technical issues related to login through NSDL / CDSL:

Members facing any technical issue - NSDL Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call on toll free number: 022-4886 7000 / 022-2499 7000	Members facing any technical issue - CDSL Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact on 1800 22 55 33.
--	--

#### **INFORMATION AND INSTRUCTIONS FOR E-VOTING BY MEMBERS OTHER THAN INDIVIDUALS HOLDING SHARES OF THE COMPANY IN DEMAT MODE**

- i. Initial password is provided in the body of the e-mail.
- ii. Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
- iii. Enter the login credentials i.e. User ID and password mentioned in your e-mail. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your votes.
- iv. After entering the correct details, click on LOGIN.
- v. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. You need to login again with the new credentials.
- vii. On successful login, the system will prompt you to select the EVENT.
- viii. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN', in which case, the shares held will not be counted under either head.
- ix. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat account.
- x. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm,

- you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- xi. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who is/are authorized to vote, to the Scrutinizer through email at [deepak.kukreja@dmkassociates.in](mailto:deepak.kukreja@dmkassociates.in) and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format '(company name\_EVENT No.)'.
  - xii. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for members and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin on 1800 309 4001 (toll free).

#### **General instructions relating to e-voting:**

- 1) Members who are unable to retrieve User ID/Password are advised to use "Forgot User ID"/"Forgot Password" options available on the websites of Depositories/Depository Participants.
- 2) The remote e-voting period commences at 09:00 a.m. IST on Thursday, January 23, 2025 and ends at 05:00 p.m. IST on Friday, February 21, 2025.  
During this period, Members of the Company, holding shares as on the cut-off date of Monday, January 20, 2025 may cast their votes electronically as per the process detailed in this Notice. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
- 3) The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e., Monday, January 20, 2025.
- 4) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off date of Monday, January 20, 2025 under "FOR/AGAINST" for each item of the notice separately or alternatively, you may partially enter any number "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as on the Cutoff date. You may also choose the option "ABSTAIN". If the Member does not indicate either "FOR" or "AGAINST", it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- 5) Members holding multiple demat accounts shall choose the voting process separately for each demat accounts.
- 6) You may then cast your vote by selecting an appropriate option and click on "Submit".
- 7) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on all the resolution(s).
- 8) In case of any query and/or grievance, in respect of voting by electronic means through KFinTech, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> or may contact Mr. Ganesh Chandra Patro, Assistant Vice President (Unit: ACME Solar Holdings Limited) of KFin Technologies Limited, Selenium, Plot 31 & 32, Gachibowli

Financial District, Nanakramguda, Hyderabad-500 032 or at [inward.ris@kfintech.com](mailto:inward.ris@kfintech.com) and [evoting@kfintech.com](mailto:evoting@kfintech.com) or call Kfintech's toll free No. 1-800-3094-001 for any further clarifications or contact Mr. Rajesh Sodhi, Company Secretary and Compliance Officer by email at [cs.acme@acme.in](mailto:cs.acme@acme.in).

- 9) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- 10) The Scrutinizer will submit his report to the Chairman or any person authorized by him in writing after the completion of scrutiny, and the result of the voting will be announced by the Chairman or any person authorized by him, who shall counter sign the same, on or before Monday, February 24, 2025 and will also be displayed on the website of the Company ([www.acmesolar.in](http://www.acmesolar.in)), besides being communicated to the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited and Registrar and Transfer Agent.

#### **STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014**

The following Statement sets out all material facts relating to the Special Business proposed in this Postal Ballot Notice:

##### **Item 1**

##### **To ratify ACME EMPLOYEE STOCK OPTION PLAN 2024' ("ESOP 2024"/ "Scheme")**

The Company had adopted the 'ACME Employee Stock Option Plan 2024' ("ESOP 2024"/ "Scheme") pursuant to approval from the shareholders in their meetings held on June 27, 2024, October 08, 2024 and October 17, 2024, with a view to reward employee performance and dedication towards the Company; retain, attract and motivate employees and encourage employees to align performance with the Company's objectives and goals. Further, the renewable industry is witnessing high growth resulting in a demand-supply gap for talent, necessitating long term incentive programs such as the Scheme.

Out of a total of **1,56,66,237 (One Crore Fifty Six lakh Sixty Six Thousand Two Hundred and Thirty Seven)** options which can be granted under the Scheme, prior to listing of the Company, a total of **38,59,709 (Thirty Eight Lakhs Fifty Nine Thousand Seven Hundred and Nine)** options were granted to certain employees.

In terms of Regulation 12(1) of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time ("SEBI (SBEB) Regulations"), no company shall make any fresh grant of employee stock options which involves allotment or transfer of shares to its employees under any schemes/ plans formulated prior to its Initial Public Offering ("IPO") and prior to the listing of its equity shares ("Pre-IPO Scheme/Plan") unless such Pre-IPO Scheme/ Plan (i) is in conformity with the SEBI (SBEB) Regulations; and (ii) is ratified by its shareholders subsequent to the IPO. Further, as per proviso to Regulation 12(1) of the SEBI (SBEB) Regulations, the ratification under clause (ii) may be done any time prior to grant of new options or shares under such pre-IPO scheme/ plan.

Considering that the Company undertook the IPO of its equity shares, and its equity shares got listed on the BSE Limited and the National Stock Exchange of India Limited with effect from November 13, 2024, in terms of the Regulation 12(1) of the SEBI (SBEB) Regulations, the Company seeks approval from its shareholders to ratify the Scheme in order to enable Company to make fresh grants under the Scheme.

The Board of Directors of the Company, at its meeting held on January 19, 2025, based on the recommendation of the Nomination and Remuneration Committee (“**Committee**”) and subject to approval of the members of the Company, approved the proposal for ratification of the Scheme and grant of Employee Stock Options (*as defined in the Scheme*) to the Employees (*as defined in the Scheme*).

Accordingly, approval of the Members of the Company is being sought for the aforementioned Item No. 1.

Capitalized terms used but not defined in the table below, shall have the meaning assigned to them under the Scheme.

The disclosures as required under the applicable laws are as follows:

S. No.	Particulars	Details
(a)	Brief Description of the Scheme	Keeping in view the objectives mentioned above, the Scheme contemplates grant of Employee Stock Options (“ <b>ESOPs</b> ”/ “ <b>Options</b> ”) (as defined in the Scheme) to the eligible employees (refer to para (c) below), as determined in terms of the Scheme and in due compliance with applicable laws. After vesting of ESOPs, the eligible employees earn a right (but not an obligation) to exercise the vested ESOPs within the exercise period and be allotted equity shares of the Company subject to payment of the exercise price and satisfaction of any tax obligation arising thereon. The eligible employees are expected to get benefit in line with creation of value for the shareholders.
(b)	The total number of options/ SARs, shares or benefits, as the case may be, to be offered and granted	The maximum number of ESOPs to be granted under the Scheme shall be the number as approved by the board of directors of the Company and the Company’s shareholders from time to time, which number as on date is <b>1,56,66,237 (One Crore Fifty Six lakh Sixty Six Thousand Two Hundred and Thirty Seven)</b> ESOPs. Each ESOP when exercised would be converted into one equity share (“ <b>Share</b> ”) of the Company of face value of Rs. 2/- (Rupees Two Only) fully paid-up.
(c)	Identification of classes of employees entitled to participate and	The term “ <b>Employee</b> ” subject to the requirements of Applicable Laws, to the extent applicable, means – <ul style="list-style-type: none"> <li>a. an employee as designated by the Company, who is exclusively working in India or outside India; or</li> </ul>

	<p>be beneficiaries in the scheme</p>	<p>b. a Director of the Company, whether a whole-time Director or not, including a non-executive Director who is not a Promoter or member of the Promoter Group; or</p> <p>c. an employee as defined in sub clause (a) or (b), of a Group Company, including Subsidiary Company or its Associate Company, in India or outside India, or of a Holding Company of the Company.</p> <p><b>but does not include</b></p> <p>(i) an employee who is a Promoter or a person belonging to the Promoter Group; or</p> <p>(ii) a Director who, either himself or through his/her relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company; or</p> <p>(iii) an Independent Director.</p>
<p>(d)</p>	<p>Requirements of vesting and period of vesting</p>	<p><b>Vesting Schedule/ Conditions</b></p> <ul style="list-style-type: none"> <li>Options granted under the Scheme shall vest not earlier than minimum period of <b>1 (one) year</b> and not later than maximum period of <b>4 (Four) years</b> from the Grant Date. The Committee at its discretion may Grant Option specifying Vesting Period ranging from minimum and maximum period as afore stated.</li> </ul> <p><b>Provided further</b> that in the event of death or Permanent Incapacity, the minimum Vesting Period of 1 (one) year shall not be applicable and in such instances, the Options shall Vest on the date of death or Permanent Incapacity, as the case may be.</p> <p><b>Provided that</b> in case where Options are granted by the Company under the Scheme in lieu of Option held by a person under a similar Scheme in another company ("<b>Transferor Company</b>") which has merged or amalgamated with the Company, the period during which the Option granted by the Transferor Company were held by him shall be adjusted against the minimum Vesting Period required under this Sub-clause and shall be subject to compliance with the Applicable Laws.</p> <ul style="list-style-type: none"> <li>Vesting of Options would be subject to Option Grantee continuing to be an Employee as on the date of Vesting and thus the Options would Vest essentially on passage of time. In addition to this, the Committee may also specify certain performance criteria subject to satisfaction of which the</li> </ul>



		<p>Options would vest. An Option Grantee who has tendered his/her resignation and is serving the notice period after resignation, such notice period shall not be considered for Vesting and all the Unvested Options as on date of resignation shall be cancelled forthwith.</p> <ul style="list-style-type: none"><li>• As a prerequisite for a valid Vesting, a Grantee must not be subject to any disciplinary proceedings involving moral turpitude pending against him on such date of Vesting. In case of any such disciplinary proceedings against any Grantee, the relevant Vesting shall be kept in abeyance until disposal of the proceedings. In case of reinstatement, Vesting shall happen as if there was no abeyance. In case of termination from employment/ service, the provisions of S. No. 2 in the table given in sub-clause 8.2 of the Scheme shall apply.</li><li>• The specific Vesting Conditions subject to which Vesting would take place shall be communicated to each Option Grantee individually in the letter issued at the time of Grant.</li><li>• Subject to the Applicable Laws, and unless the Committee decides otherwise, no Options shall vest in a Participant, if such Participant:<ul style="list-style-type: none"><li>(a) carries on or engages in, directly or indirectly, whether through partnership or as a shareholder, joint venture partner, collaborator, consultant or agent or in any other manner whatsoever, whether for profit or otherwise, any business which competes directly or indirectly with the whole or any part of the business carried on by the Company or any activity related to the business carried on by the Company; or</li><li>(b) is a Bad Leaver;</li><li>(c) is a Good Leaver but:<ul style="list-style-type: none"><li>(i) he/she is in breach of his/her employment contract or Company's policies; or</li><li>(ii) he/she has subsequently become or been recharacterized as a Bad Leaver. The decision of the Committee/ Company in this regard shall be final and conclusive and cannot be called in question by the Participant.</li></ul></li></ul></li></ul> <p>For the sake of clarity, the restriction contained in this Clause shall not apply to any investment held as a</p>
--	--	--

		<p>portfolio by the Participant or any activity/ business carried out by the Participant pursuant to his/her duties as an employee or director of the Company and shall not apply to the Nominee of the Participant.</p> <ul style="list-style-type: none"> <li>Neither the Participant nor any person entitled to exercise Participant's rights in the event of death of the Participant shall be entitled to claim or receive any dividend and right to vote, or in any manner enjoy the benefits as a shareholder of the Company in respect of the Options granted/ vested, till such time as the Shares are allotted pursuant to a valid Exercise of the Options in favor of such Participant or such person.</li> <li><b>Vesting of Options in case of Employees on long leave</b>  The period of leave shall not be considered in determining the Vesting Period in the event the Employee is on a sabbatical. In all other events including approved earned leave, maternity leave and sick leave, the period of leave shall be included to calculate the Vesting Period unless otherwise determined by the Committee.</li> <li><b>No Vested Option shall be exercisable in its fractional form</b>  <b>Provided that</b> in the event of Exercise of Options resulting in fractional equity shares, the Committee shall be entitled to round off the number of equity shares to be issued to the nearest whole number, and the Exercise Price shall be accordingly adjusted. All equity shares issued and allotted consequent to Exercise of Options shall rank pari passu with the then existing equity shares.</li> </ul>
(e)	The maximum period within which the options shall be vested	The ESOPs granted shall vest no later than <b>4 (Four)</b> years from the date of grant of such ESOPs.
(f)	Exercise price, purchase price or pricing formula	The Exercise Price per ESOP shall be as determined by the Committee and as set out in the relevant grant letter, and shall not be less than the face value of the Shares and may be up to the Market Price (as defined in the Scheme) of the Shares, as on the date when the relevant ESOPs were granted.
(g)	Exercise period/ offer period and process of	As per Annexure-A below

	exercise/ acceptance of offer	
(h)	The appraisal process for determining the eligibility of employees for the scheme	Appraisal process for determining the eligibility of the employees will be based on designation, period of service, performance linked parameters such as work performance and such other criteria as may be determined by the Committee at its sole discretion, from time to time.
(i)	Maximum number of options, shares, to be offered and issued per employee and in aggregate, if any	The maximum number of Options under Scheme that may be granted to each Employee per Grant and in aggregate, shall not exceed the total pool size.
(j)	Maximum quantum of benefits to be provided per employee under a scheme	There is no maximum quantum of benefits per Employee except the total number of ESOPs that can be granted pursuant to the Scheme as stated in para (i) above.
(k)	Whether the Scheme is to be implemented and administered directly by the Company or through a trust	The Scheme shall be implemented and administered through a trust route for extending the benefits to the eligible employees.
(l)	Whether the Scheme involves new issue of shares by the Company or secondary acquisition by the trust or both	New issue of shares by the Company
(m)	The amount of loan to be provided for	The Company shall provide the requisite amount of loan to the trust, as may be required by the trust, from time to time. The aforementioned loan shall be utilized by the trust to subscribe to

	implementation of the Scheme by the Company to the trust, its tenure, utilisation, Repayment terms, etc.	the shares to be allotted by the Company to the trust. The loan shall be completely repaid by the trust upon grant of all the ESOPs under the Scheme, subsequent exercise of such ESOPs by the eligible employees and receipt of the exercise amounts by the trust from the eligible employees.
(n)	Maximum percentage of secondary acquisition that can be made by the Trust for the purposes of the Scheme	N.A.
(o)	A statement to the effect that the company shall conform to the accounting policies specified in regulation 15 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	The Company shall follow the requirements including the disclosure requirements of the Accounting Standards prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 including any 'Guidance Note on Accounting for employee share-based Payments' issued in that regard from time to time.
(p)	The method which the Company shall use to value its options	The Company shall adopt 'fair value method' for valuation of ESOPs or any other method as prescribed in the accounting standard/guidance note, as applicable, notified by competent authorities from time to time.
(q)	In case the company opts for expensing of share based employee benefits using the intrinsic	N.A.

	value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report.	
(r)	Lock-in period, if any	The shares issued upon exercise of the ESOPs shall be freely transferable and shall not be subject to any lock-in period restriction after such issue except as required under the applicable laws.
(s)	Terms & conditions for buyback, if any, of specified securities covered under these regulations	<p>The procedure for buy-back of specified securities issued under the SEBI SBEB Regulations, if to be undertaken at any time by the Company, and the applicable terms and conditions, including:</p> <ul style="list-style-type: none"> <li>(i) permissible sources of financing for buy-back;</li> <li>(ii) any minimum financial thresholds to be maintained by the Company as per its last financial statements; and</li> <li>(iii) limits upon quantum of specified securities that the company may buy-back in a financial year.</li> </ul>

**Annexure-A  
Exercise Period**

(a) **Exercise Period while in employment:**

The Exercise Period in respect of the Vested Option shall be subject to a maximum period of **5 (Five) years** from the date of Vesting of Options. The

Grantees can exercise all or part of the Vested Options within the Exercise Period.

- (b) **Exercise Period in case of separation from employment:**  
 Exercisability of the Vested Options shall be as under:

S. No.	Events of Separation	Post Listing
1	<b>Resignation/ Termination</b> (other than due to Misconduct or being specified as a Bad leaver)	All the Vested Options as on date of resignation or termination shall be exercisable by the Option Grantee before his/her <b>last working day</b> with the Company.  All Unvested Options as on date of resignation or termination shall stand <b>cancelled</b> with effect from date of such resignation/ termination.
2	<b>Separation/ Termination due to Misconduct</b> or being specified as a Bad leaver	All the Vested Options and all the Unvested Options shall stand <b>cancelled</b> with effect from the date of such termination.
3	<b>Retirement</b>	All Vested Options as on date of such Retirement shall be exercised by the Option Grantee as per the Exercise Period mentioned in Clause 8.2 (a) of the Scheme.  All Unvested Options as on the date of Retirement would continue to Vest in accordance with the original vesting schedules even after the Retirement unless otherwise determined by the Committee in accordance with the Company's Policies and provisions of the then prevailing Applicable Law. Such Vested Options shall be exercised within <b>3 (Three) months</b> from the date of such Vesting.
4	<b>Death</b>	All the Vested Options as on date of death shall be exercised by the deceased Option Grantee's nominee or legal heirs as per Clause 8.2 (a) above or within 24 (Twenty-four) months after the date of death, whichever is later.  All the Unvested Options as on date of death shall vest forthwith and shall be exercised by the deceased Option Grantee's nominee or legal heirs in the same manner prescribed for Vested Options herein above.
5	<b>Permanent Incapacity</b>	All the Vested Options as on date of incurring

		<p>Permanent Incapacity shall be exercised by the Option Grantee as per Clause 8.2 (a) of the Scheme or within 24 (Twenty-four) months after the date of incurring such Permanent Incapacity, whichever is later.</p> <p>All the Unvested Options as on date of incurring Permanent Incapacity shall vest forthwith and can be exercised by the Option Grantee in the same manner as prescribed for Vested Options herein above.</p>
6	<p><b>Transfer / deputation from/ to the Subsidiary and Holding Company and Post Listing also includes Group and Associate Company</b></p>	<p>In case of Vested Options, the Exercise Period to remain the same as per the terms of the Grant.</p> <p>In case of subsequent separation, treatment of Vested Options shall be as per applicable circumstance mentioned in this table.</p> <p>In the case of Unvested Options, Vesting schedule and Exercise Period to remain same as per the terms of the Grant.</p> <p>In case of subsequent separation, treatment of Unvested Options shall be as per applicable circumstance mentioned in this table.</p>
7	<p><b>Other Reasons Apart from those mentioned above</b></p>	<p>The Committee will decide whether the Vested Options can be exercised by the Option Grantee or not, and such decision shall be final.</p> <p>All Unvested Options on the last working day of the Option Grantee shall stand cancelled from such date unless otherwise required by the Applicable Laws.</p>

**(c) Procedure of Exercise**

The Vested Options can be exercised by the Option Grantees by a written application to the Trust in the format as may be prescribed in due course keeping in view the administrative and/ or the legal requirements prevailing at that time.

**(d) Right to prescribe for cashless Exercise of Options**

The Committee is entitled to specify such procedures and mechanisms for the purpose of implementing the cashless Exercise of Options as may be necessary and subject to and in accordance with Applicable Laws, and the same shall be binding on all the Option Grantees.

**(e) Lapse of Options**

The Options not exercised within the Exercise Period, as mentioned in sub-clause (a) and sub-clause (b) above, shall lapse and the Option Grantee shall have no right over such lapsed or cancelled Options.

A copy of the Scheme is available for inspection at the Company's registered office during official hours on all working days. Also, Members seeking to inspect the same can send an email to [cs.acme@acme.in](mailto:cs.acme@acme.in). The Scheme is also available at the website of the Company at [www.acmesolar.in](http://www.acmesolar.in).

None of the Directors or Key Managerial Personnel (as defined under the Act) and their immediate relatives are concerned or interested, financially or otherwise, except to the extent that the employee stock options that are or may be granted to any of them pursuant to the Scheme.

The Board thereby recommends passing of the resolutions as set out under Item No. 1 of this notice for approval of the Members as a special resolution.

**Item 2**

**Appointment of Mr. Hemant Sahai (DIN:00088238) as an Non-Executive Independent Director of the Company**

The Nomination and Remuneration Committee of the Company, considering the size and complexity of the operations of the Company and the evolving global and local regulatory landscape particularly in the renewables and power production businesses, thought it fit that induction of a vastly experienced senior legal professional as a member of the Board of Directors of the Company would be in the interest of the Company. Accordingly, the Nomination and Remuneration Committee, after evaluating and considering the skills, experience and knowledge that would be available to the Board of Directors and pursuant to the provisions of the Companies Act, 2013 ("the Act") read with the Articles of Association of the Company, recommended to the Board of Directors the appointment of **Mr. Hemant Sahai (DIN:00088238)**, as an Independent Director of the Company. The Board of Directors, at its meeting held on January 19, 2025, considered the recommendation and appointed **Mr. Hemant Sahai (DIN:00088238)**, with effect from January 19, 2025, as an additional Director, and designated as a Non-Executive Independent Director of the Company. The Board of Directors also approved that the tenure of office of **Mr. Hemant Sahai (DIN:00088238)** as an Independent Director will be for a term of 5 (five) consecutive years beginning from January 19, 2025, subject to the approval of members of the Company.

**Mr. Hemant Sahai (DIN:00088238)** is qualified to be appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has also received a declaration from **Mr. Hemant Sahai (DIN:00088238)** that he meets the criteria of independence as prescribed, both, under Section 149(6) of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and that he is not debarred from holding the office of director by



virtue of any order passed by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority.

Mr. Hemant Sahai holds a B.COM LL.B. (Hons) from University of Delhi, Delhi in 1988. He is the Founding Partner of HSA Advocates, a leading law firm in India. In a career spanning over 30 years, he has developed a distinct focus on projects, energy and infrastructure, regulatory disputes, and governance issues impacting companies and their boards. He advises companies on a range of aspects such as enterprise risk, corporate governance, regulatory challenges, corporate restructuring, and dispute strategy.

In the opinion of the Board of Directors, Mr. Hemant Sahai (DIN:00088238) fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. Mr. Hemant Sahai (DIN:00088238) is independent of the management of the Company and possesses appropriate skills, experience, knowledge and capabilities, required for the role of an Independent Director.

In view of the above, the appointment of Mr. Hemant Sahai (DIN:00088238) as an Independent Director is in the interest of the Company.

The Company, in the normal course of its business, engages various Indian and international law firms, including HSA Advocates, depending upon the subject matter and expertise of the law firm. All the engagements with HSA Advocates are at arm's length and in the ordinary course of business. The engagement with HSA Advocates, an over 20 years old and one of the leading law firms in India, does not in any way affect the independence of Mr. Hemant Sahai (DIN:00088238) in terms of Section 149(6) of the Act read with the independence criteria specified under the Listing Regulations. Further, the fees paid by the Company, its holding, subsidiary or associate company to HSA Advocates forms a very small part of the total revenue of HSA Advocates and is significantly below the permitted limit of 10% of gross turnover of HSA Advocates.

Details of Mr. Hemant Sahai (DIN:00088238) pursuant to the provisions of (i) Listing Regulations; and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India, are provided in the **Annexure B** to this Postal Ballot Notice.

Upon appointment, Mr. Hemant Sahai shall be paid remuneration by way of fee for attending meetings of the Board or committees thereof or for any other meetings as may be decided by the Board of Directors, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

In accordance with the provisions of Sections 149, 150, 152 read with Schedule IV of the Act and other applicable provisions of the Act, appointment of Mr. Hemant Sahai (DIN:00088238) as an Independent Director requires approval of members of the Company. Further, in terms of Regulation 25(2A) of the Listing Regulations, appointment of Mr. Hemant Sahai (DIN:00088238) as an Independent Director requires approval of members of the Company by passing a special resolution.

Accordingly, the approval of members is sought for appointment of Mr. Hemant Sahai (DIN:00088238) as an Independent Director of the Company. Copy of the letter of appointment issued to Mr. Hemant Sahai setting out the terms and conditions of appointment is available for inspection by the members electronically. Members seeking to inspect the same can send an email to [cs.acme@acme.in](mailto:cs.acme@acme.in).

Mr. Hemant Sahai (DIN:00088238) is interested in the resolution set out at Item No. 2 of this Postal Ballot Notice with regard to his appointment. Relatives of Mr. Hemant Sahai (DIN:00088238) may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel (as defined under the Act) of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends the Special Resolution set out at Item No. 2 of this Postal Ballot Notice for approval by the members.

**Annexure B to the Postal Ballot Notice  
(In pursuance of Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 on  
General Meeting)**

Name of Director and DIN	Mr. Hemant Sahai (DIN:00088238)
Date of Birth (Age)	November 23, 1963 (Age: 61 years)
Qualification	B.COM LL.B. (Hons) from University of Delhi, Delhi
Experience (including expertise in specific functional area) / Brief Resume)	<p>Mr. Hemant Sahai is the Founding Partner of HSA Advocates. In a career spanning over 30 years, he leads Projects, Energy &amp; Infrastructure and Regulatory &amp; Policy practices of the firm in addition to the traditional legal transactional and advisory assignments for corporate groups.</p> <p>He is widely recognized as one of the leading lawyers in India and has advised extensively on development of energy as well as renewable energy sector in India. Mr. Sahai regularly provides strategic, analytical, and technical advice on procedural and substantive issues and has acted as lead counsel on assignments involving policy and regulatory advisory, project development, corporate and M&amp;A, finance, and commercial &amp; regulatory disputes.</p>

	He has served as an adviser to several working groups and committees formed by top government bodies/institutions including certain extra ministerial policy advisory bodies set up by the Prime Minister's Office, Ministry of Power, Ministry of New and Renewable Energy and other government bodies, from time to time. He has advised the Planning Commission, NITI Aayog and other Governmental bodies on policy issues, drafting model transaction and policy documents.
Terms and Conditions of Appointment	As per the resolution set out at Item No. 2 of this Postal Ballot Notice read with statement pursuant to Section 102 of the Act.
Remuneration last drawn (including sitting fees, if any) (FY2023-24)	Not Applicable
Remuneration sought to be paid	He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Companies Act, 2013.
Date of first appointment on the Board	January 19, 2025
Number of Shares held in the Company either self or as a beneficial owner as on date of Postal Ballot Notice	Nil
Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel of the Company or its subsidiaries or associate companies
Number of meetings of the Board attended	FY2023-24: Not Applicable FY2024-25 (till the date of this Postal Ballot Notice): Nil
Directorships of other Boards as on date of Postal Ballot Notice	1. SAEL Industries Limited 2. MB Power (Madhya Pradesh) Limited 3. Akzo Nobel India Limited 4. Simon India Limited 5. Polyplex Corporation Limited 6. Longshorex Impex Private Limited 7. Elements Infra Consulting Private Limited
Membership / Chairmanship of Committees of other Boards as on date of Postal Ballot Notice	<b>Akzo Nobel India Limited:</b> Audit Committee-Member

	<p>Nomination and Remuneration Committee-Member Stakeholders Relationship Committee-Chairman Risk Management Committee-Member</p> <p><b>MB Power (Madhya Pradesh) Limited:</b> Audit Committee-Chairman Nomination and Remuneration Committee-Member</p> <p><b>SAEL Industries Limited:</b> Audit Committee-Member Nomination and Remuneration Committee-Member</p>
Listed entities from which the Director has resigned in the past three years	NIL

#### ITEM Nos. 3 to 14

Regulation 23 of the Listing Regulations mandates prior approval of the shareholders of a listed entity by means of an ordinary resolution for all “material” related party transactions (“RPTs”) to which the listed entity or its subsidiaries are a party including those RPTs to which the subsidiary of a listed entity is a party but the listed entity is not a party, even if such transactions are in the ordinary course of business and at an arm’s length basis. For this purpose related party transaction shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, exceed(s) Rs. 1,000 crores, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower. Considering that 10% of the annual consolidated turnover of the Company as on March 31, 2024 was Rs. 131.92 crores, the materiality threshold for seeking shareholders’ approval is Rs. 131.92 crores (“Materiality Threshold”).

The RPTs proposed to be executed by the Company and/or its subsidiaries with the Company’s related parties, as set out in Item Nos. 3-14 below, taken together with the previous transactions executed by the Company and/or its subsidiaries (as applicable) with the Company’s related parties during FY 2024-25, will exceed the “materiality” threshold limits during the FY 2024-25. Accordingly, approval of the Members for such RPTs is being sought.

Some of the material RPTs for which members’ approval is being sought relates to contracts executed between ACME Cleantech Solutions Private Limited (“ACSPL”) and our Company (or our project SPVs) prior to Company’s listing. These contracts (and the transactions thereto) are continuing post listing and are critical for continued operation of the business of the Company and the project SPVs. For context, historically, ACSPL has: (a) been the Company’s largest supplier of components in the last three fiscals, wherein it aggregated demand for various subsidiaries of the Company and procuring components from third parties through

which it achieve economies; of scale (b) significantly invested in the Company's business, through a combination of equity and debt financing; and (c) supported the Company, from time to time, with bank guarantees for the bid security, performance guarantees and corporate guarantees, as required by the project SPVs during the development phase of a project. Please also refer to Company's Prospectus dated 9 November 2024 in this regard.

Going forward, ACSPL will not undertake any work in relation to engineering, procurement and/or construction of renewable energy projects being developed by the Company or its subsidiaries, other than undertaking existing supply of modules for ACME Sikar Solar Private Limited and wind turbines for ACME Pokhran Solar Private Limited (as disclosed in Company's Prospectus dated November 9, 2024). Also, the Company is not paying any consideration to ACSPL, with respect to the sponsor support being offered by ACSPL for the Company or its subsidiaries. While the Company is seeking to avail various fund and non-fund based facility without any support from ACSPL, in the interim ACSPL will continue to provide requisite sponsor support as and when required by the lenders.

The Audit Committee and the Board of Directors of the Company have approved/recommended the maximum limits of aggregate value of such proposed material RPTs as set out in the tables below and accorded their consent to the Company and its subsidiaries for carrying out and continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier contracts/arrangements/ transactions with various related parties of the Company, in the ordinary course of business and at arms' length basis, subject to the approval of the Members of the Company.

The proposed material RPTs form an integral part of the operations of the Company and its subsidiaries given the nature of the industry in which the Company and its subsidiaries operate.

Members may note that as per the provisions of the Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall abstain from voting on the proposed resolutions.

Except as mentioned below, none of the Directors and/ or Key Managerial Personnel (as defined under the Act) of the Company and/or their respective relatives are concerned or interested either directly or indirectly, either financially or otherwise, in the Resolutions mentioned at Item Nos. 3-14 of the Notice.

### **ITEM No. 3**

The details of the proposed transactions between ACME Sikar Solar Private Limited ("**ACME Sikar**") and ACME Cleantech Solutions Private Limited ("**ACSPL**") as required under SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024, are as under:

S. No.	Description	Details of proposed RPTs
1.	Name of the Related Party and its nature of Relationship with the listed entity or its Subsidiary	<p>ACME Sikar Solar Private Limited, wholly owned subsidiary of the ACME Solar Holdings Limited (“<b>Company</b>”).</p> <p>ACME Cleantech Solutions Private Limited – Corporate Promoter/Holding Company of the Company.</p>
2.	Name of Director(s) or Key Managerial personnel who is related, if any	Mr. Manoj Kumar Upadhyay, Chairman and Managing Director and Mr. Shashi Shekhar, Vice Chairman and Whole Time Director, are also on the board of directors of ACSPL.
3.	Nature, tenure, material terms, and particulars and monetary value of the transactions	<p>ACME Sikar and ACSPL have entered into / propose to enter into a RPT in relation to purchase of goods by ACME Sikar from ACSPL, for an aggregate value not exceeding Rs. 815 crores</p> <p>This RPT would be entered during FY 2024-25 and FY 2025-26, consequently approval of the shareholders is being sought for a period of one year from the date of shareholders’ approval.</p>
4.	The percentage of the listed entity’s annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary’s annual turnover on a standalone basis shall be additionally provided);	<p>Proposed transaction of Rs. 815 crores is 61.78 % of annual consolidated turnover of the Company i.e. Rs. 1319.25 crores for FY 2023-24.</p> <p>Since the project being set-up by ACME Sikar is in the process of development and is yet to be commissioned, ACME Sikar did not have any turnover in the preceding financial year.</p>
5.	If the transaction relates to any loans, inter – corporate deposits, advances or investments made or given by the listed entity or its subsidiary then:	Not Applicable

	<p>a) Details of the source of funds in connection with the proposed transaction</p> <p>b) where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments,</p> <ul style="list-style-type: none"> <li>• nature of indebtedness;</li> <li>• cost of funds;</li> <li>and</li> <li>• tenure;</li> </ul> <p>c) Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured or unsecured; if secured, the nature of security</p> <p>d) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPTs</p>	
<p>6.</p>	<p>Justification as to why the RPTs are in the interest of the Company.</p>	<p>ACME Sikar is in the process of developing and constructing a 300 MW Solar PV power project (“<b>Project</b>”) in District – Bikaner, Rajasthan. Accordingly, ACME Sikar and ACSPL executed a module supply agreement (read with amendments thereto) for supply of solar modules</p>

		<p>(domestically procured), on March 21, 2024, i.e. prior to Company's listing.</p> <p>In terms of the Non-Compete Agreement dated June 25, 2024 agreement (read with amendments thereto) executed amongst ACSPL, MKU Holdings Private Limited and the Company (copy available for inspection at the request of the shareholders), which agreement was disclosed under the Company's Prospectus dated November 9, 2024, the parties had agreed that supply of modules for the Project shall continue to be undertaken by ACSPL. For all other projects including the under-construction projects, the parties had agreed that the EPC related business shall be undertaken by the Company by itself or through its subsidiaries.</p> <p>Historically and prior to the listing of the Company, ACSPL has been procuring solar modules from third parties and aggregating demand for solar modules, for various subsidiaries of the Company through which it achieves economies of scale. These benefits are passed on to ACME Sikar by sale of such solar modules at a price arrived on an arm's length basis.</p> <p>As on date, around 123 MW of solar modules have already been supplied by ACSPL to ACME Sikar. Further, LCs for amounts aggregating to around Rs. 194.95 crores are currently opened by ACSPL under various agreements executed by ACSPL with third party solar module vendors. Also, the cost of the Project, which includes cost for procurement of the solar modules, has already been appraised by the lender of ACME Sikar.</p> <p>The aforementioned transaction will ensure a consistent flow of desired quality and quantity of solar modules from ACSPL to ACME Sikar, thus ensuring timely commissioning of the Project. Further, all the revenue generated from the Project will vest in ACME Sikar. Accordingly, the parties are required to undertake the proposed transactions and fulfil their obligations under the subsisting contract.</p>
7.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be	The proposed related party transactions are driven by market price and done at arm's length pricing. All these transactions are reviewed by the Company's audit committee for the same. A copy of the report issued by Price Waterhouse & Co. LLP (" <b>PwC</b> "), a reputed independent consulting agency, in this regard, is available at the shareholder's request.



	made available through registered email address of the shareholder	
8.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	The consolidated turnover of ACSPL for the FY 2023-24 is Rs. 1372.40 crores. The proposed annual transaction of Rs. 815 crores is 59.39 % of ACSPL's consolidated turnover.
9.	Any other information relevant or important for the shareholders to take an informed decision	All relevant / important information forms a part of this Explanatory Statement setting out material facts pursuant to Section 102 of the Companies Act, 2013.

#### ITEM No. 4

The details of the proposed transactions between the Company and ACSPL as required under SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024, are as under:

S. No.	Description	Details of proposed RPTs						
1.	Name of the Related Party and its nature of Relationship with the listed entity or its Subsidiary	ACME Cleantech Solutions Private Limited – Corporate Promoter/Holding Company						
2.	Name of Director(s) or Key Managerial personnel who is related, if any	Mr. Manoj Kumar Upadhyay, Chairman and Managing Director and Mr. Shashi Shekhar, Vice Chairman and Whole Time Director, are also on the board of directors of ACSPL.						
3.	Nature, tenure, material terms, particulars, and monetary value of the proposed transactions.  The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage	The Company and ACSPL have entered into / propose to enter into the following RPTs, for an aggregate value not exceeding Rs. 3,919.30 crores: <table border="1" data-bbox="716 1570 1360 1940"> <thead> <tr> <th>S. No.</th> <th>Particulars</th> <th>Estimated Amount (in ₹ crore)</th> </tr> </thead> <tbody> <tr> <td>(a)</td> <td>Purchase of wind turbine generators and towers by the Company from ACSPL</td> <td>68.13 (5.16% of Company's annual consolidated turnover for FY 2023-24, which was Rs. 1319.25</td> </tr> </tbody> </table>	S. No.	Particulars	Estimated Amount (in ₹ crore)	(a)	Purchase of wind turbine generators and towers by the Company from ACSPL	68.13 (5.16% of Company's annual consolidated turnover for FY 2023-24, which was Rs. 1319.25
S. No.	Particulars	Estimated Amount (in ₹ crore)						
(a)	Purchase of wind turbine generators and towers by the Company from ACSPL	68.13 (5.16% of Company's annual consolidated turnover for FY 2023-24, which was Rs. 1319.25						

calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)			<i>crores.)</i>
	(b)	Corporate guarantees issued or to be issued by ACSPL, for securing credit limits obtained or to be obtained by the Company	2,040 (154.63% of Company's annual consolidated turnover for FY 2023-24, which was Rs. 1319.25 crores)
	(c)	Immovable properties to be mortgaged by ACSPL, for securing credit limits obtained or to be obtained by the Company	300 (22.74% of Company's annual consolidated turnover for FY 2023-24, which was Rs. 1319.25 crores.)
	(d)	Indemnity bonds issued or to be issued by ACSPL, with respect to surety bonds issued or to be issued by the Company for various power projects	1,500 (113.70% of Company's annual consolidated turnover for FY 2023-24, which was Rs. 1319.25 crores.)
	(e)	Sub-lease of office premises by ACSPL to the Company and availing of certain services by the Company from ACSPL in respect to the office premises	2.50 (0.18% of Company's annual consolidated turnover for FY 2023-24, which was Rs. 1319.25 crores.)
	(f)	Purchase of spares and inventory items by Company from ACSPL	8.5 (0.64% of Company's annual consolidated turnover for FY 2023-24, which was Rs. 1319.25 crores.)
	(g)	Reimbursement payable by the Company to ACSPL for	0.17 (0.01% of Company's

			<p>a group term life insurance policy obtained by ACSPL for the benefit of <i>inter alia</i> the off-roll employees of the Company</p>	<p><i>annual consolidated turnover for FY 2023-24, which was Rs. 1319.25 crores.)</i></p>
<b>Total</b>			<b>3,919.30</b>	
<p>These related party transactions would be entered during FY 2024-25 and FY 2025-26, consequently approval of the shareholders is being sought for a period of one year from the date of shareholders' approval.</p>				
4.	<p>If the transaction relates to any loans, inter – corporate deposits, advances or investments made or given by the listed entity or its subsidiary then:</p> <ol style="list-style-type: none"> <li>a) Details of the source of funds in connection with the proposed transaction</li> <li>b) where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments, <ul style="list-style-type: none"> <li>• nature of indebtedness;</li> <li>• cost of funds; and</li> <li>• tenure;</li> </ul> </li> <li>c) Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured or unsecured; if secured, the nature of security</li> <li>d) the purpose for which the funds will</li> </ol>	Not applicable		

	<p>be utilized by the ultimate beneficiary of such funds pursuant to the RPTs</p>	
<p>5.</p>	<p>Justification as to why the RPTs are in the interest of the Company.</p>	<p>(a) <u>Purchase of wind turbine generators and towers by the Company from ACSPL</u>: On 1 May 2024, the Company executed a supply agreement with ACSPL for supply of wind turbine generator and tower, for constructing the 49.5 MW wind power project being developed by the Company’s wholly owned subsidiary, ACME Pokhran Solar Private Limited (“<b>ACME Pokhran</b>”).</p> <p>In terms of the Non-Compete Agreement dated June 25, 2024 (read with amendments thereto) executed amongst ACSPL, MKU Holdings Private Limited and the Company (copy available for inspection at the request of the shareholders), which agreement was disclosed under the Company’s Prospectus dated November 9, 2024, the parties had agreed that supply of wind turbines for the Project shall continue to be undertaken by ACSPL. For all other projects including the under-construction projects, the parties had agreed that the EPC related business shall be undertaken by the Company by itself or through its subsidiaries.</p> <p>Prior to the listing of the Company, it was envisaged that ACSPL would procure wind turbine generators and towers from third parties, for various subsidiaries of the Company through which it would achieve economies of scale. Further, this would also ensure that the equipment warranty in relation to the wind turbine generators and the towers are provided by a single entity (which was ACSPL in this case) rather than multiple entities/ vendors. Also, the cost of the project, which includes cost for procurement of the wind turbine generators and the towers, has already been appraised by the lender of ACME Pokhran.</p> <p>As of date, ACSPL has already fulfilled its supply obligations under the contract and has already supplied the requisite wind turbine generators and towers to the Company. Accordingly, the</p>

		<p>Company is required to undertake the proposed transactions and fulfil its obligations under the subsisting contract.</p> <p>(b) <u>Corporate guarantees issued or to be issued by ACSPL, for securing credit limits obtained or to be obtained by the Company:</u> ACSPL had obtained certain credit limits from various banks and financial institutions for purposes of issuance of bank guarantees, for the benefit of the Company, in the form of (A) bid bonds, (B) performance bank guarantees, (C) bank guarantees for securing connectivity, and (D) other purposes as may be required, with respect to power projects. Such credit limits are secured by corporate guarantee(s) issued by ACSPL, since ACSPL was the 100% promoter of the Company prior to the Company's listing. Further, ACSPL had also provided cash margin in relation to such credit limits.</p> <p>Now, the aforementioned credit limits and cash margin are proposed to be transferred to the Company. Whilst efforts are being undertaken to ensure that upon such transfer the lenders do not require issuance of corporate guarantees by ACSPL to secure such credit limits, it is possible that lenders may insist on corporate guarantees from ACSPL. Further, the Company has obtained/ proposes to obtain fresh credit limits from various banks and financial institutions for purposes of issuing bank guarantees in the form of (A) bid bonds, (B) performance bank guarantees, (C) bank guarantees for securing connectivity, and (D) other purposes as may be required, with respect to various power projects. Whilst efforts are being undertaken to ensure that ACSPL is not required to provide corporate guarantees to secure such credit limits, the lenders may insist on corporate guarantees from ACSPL.</p> <p>These transactions are in the interest of the Company since through ACSPL's assistance in the form of corporate guarantees, the Company will be able to access such credit limits which are necessary for issuance of bank guarantees</p>
--	--	---

		<p>required for purposes of bidding for and setting up of, power projects.</p> <p>(c) <u>Immovable properties to be mortgaged by ACSPL for securing credit limits obtained or to be obtained by the Company</u>: ACSPL had obtained certain credit limits from various banks and financial institutions for purposes of issuance of bank guarantees, for the benefit of the Company, in the form of (A) bid bonds, (B) performance bank guarantees, (C) bank guarantees for securing connectivity, and (D) other purposes as may be required, with respect to power projects. Such credit limits are secured by mortgage created by ACSPL on certain of its immovable properties.</p> <p>Now, the aforementioned credit limits are proposed to be transferred to the Company. Upon such transfer, ACSPL may be required to mortgage its immovable properties to secure the credit limits. Further, the Company proposes to obtain fresh credit limits from various banks and financial institutions for purposes of issuing bank guarantees in the form of (A) bid bonds, (B) performance bank guarantees, (C) bank guarantees for securing connectivity, and (D) other purposes as may be required, with respect to various power projects. Such credit limits are also proposed to be secured by mortgage to be created by ACSPL on its immovable properties.</p> <p>These transactions are in the interest of the Company since through ACSPL's assistance in the form of security, the Company will be able to access such credit limits which are necessary for issuance of bank guarantees required for purposes of bidding for and setting up of, power projects.</p> <p>(d) <u>Indemnity bonds issued or to be issued by ACSPL with respect to surety bonds issued or to be issued by the Company for various power projects</u>: The Company proposes to issue surety bonds with respect to submission of (A) bids, (B) performance guarantees and (C) applications for securing connectivity, and (D) for other purposes</p>
--	--	--

		<p>as may be required, with respect to power projects. Such surety bonds shall be secured by an indemnity bond(s), for values aggregating to Rs. 1500 crores, to be issued by ACSPL in favour of various insurance companies, since ACSPL is the promoter of the Company.</p> <p>These transactions are in the interest of the Company since through ACSPL's assistance in the form of indemnity bonds, the Company will be able to access such surety bonds capacity offered by various insurance companies which are necessary for purposes of bidding, providing performance guarantees, securing connectivity and other relevant purposes, for power projects. Also, in case of surety bonds, the cash margin charged by the insurance companies is lesser than the margin charged by banks in case of bank guarantees.</p> <p>Further, in the future, we will undertake efforts to ensure such indemnity bonds are issued by the Company as well.</p> <p>(e) <u>Sub-lease of office premises by ACSPL to the Company and availing of certain services by the Company from ACSPL:</u> The premises used by the Company for its registered office have been taken on sub-lease from ACSPL pursuant to Sub-Lease Deed dated June 17, 2024 ("<b>Sub-Lease Deed</b>") executed prior to listing of the Company, and renewed sub-lease dated December 30, 2024 ("<b>Renewed Sub-Lease Deed</b>"). Under the Renewed Sub-Lease Deed, ACSPL is cross-charging the rent on cost basis.</p> <p>Further, the Company is currently availing certain services including maintenance services, housekeeping services etc. with respect to its registered office from ACSPL, pursuant to Services Agreement dated June 17, 2024 (read with amendments thereto) executed between the parties prior to listing of the Company ("<b>Services Agreement</b>"). Details of the Sub-Lease Deed and the Services Agreement were also disclosed in the Company's Prospectus dated November 9, 2024.</p>
--	--	---

		<p>The Company is required to make the requisite payments under the abovementioned Sub-Lease Deed, Renewed Sub-Lease Deed and the Services Agreement to ACSPL, and therefore the Company and ACSPL are required to undertake the proposed transactions in this regard.</p> <p>Copies of the Sub-Lease Deed, Renewed Sub-Lease Deed and Services Agreement are available for inspection at shareholder's request.</p> <p>(f) <u>Purchase of spares and inventory items by Company from ACSPL:</u> Prior to listing of the Company, the Company, ACSPL and all subsidiaries of Company which were operating power projects, had executed a Deed of Novation (read with amendments thereto) dated June 25, 2024, (copy available for inspection at shareholder's request), which agreement was disclosed under the Company's Prospectus dated November 9, 2024, pursuant to which the operation and maintenance agreements executed by each of such subsidiaries with ACSPL had been novated by ACSPL in favour of the Company with effect from June 25, 2024. Further, under the abovementioned deed, the Parties had also agreed that all the spares and inventory items available with ACSPL in respect of the projects housed under the said subsidiaries, shall be delivered and transferred to the Company for consideration equal to the aggregate of the book value of such spares and inventory items prior to February 1, 2025. The Parties propose to undertake this transfer in accordance with the Deed of Novation and therefore, are required to undertake the proposed related party transaction.</p> <p>(g) <u>Reimbursement payable by the Company to ACSPL:</u> ACSPL has obtained a group term life insurance policy for the benefit of the off-roll employees of the ACME Group including the off-roll employees of the Company. The Company is required to reimburse ACSPL, on a pro-rata basis, for the costs incurred by ACSPL for obtaining the policy for the benefit of ASHL's employees.</p>
--	--	---



<p>6.</p>	<p>A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder</p>	<p>Related party transactions are driven by market price and done at arm's length pricing. All these transactions are reviewed by the Company's audit committee for the same.</p> <p>(a) <u>Purchase of wind turbine generators and towers by the Company from ACSPL</u>: A copy of the report issued by PwC is available at the shareholder's request.</p> <p>(b) <u>Corporate guarantees issued or to be issued by ACSPL, for securing credit limits obtained or to be obtained by the Company</u>: Not applicable</p> <p>(c) <u>Immovable properties to be mortgaged by ACSPL, for securing credit limits obtained or to be obtained by the Company</u>: A copy of the current valuation report valuing the immovable properties of ACSPL is available for inspection at the shareholder's request.</p> <p>(d) <u>Indemnity bonds issued or to be issued by ACSPL with respect to surety bonds issued or to be issued by the Company for various power projects</u>: Not applicable</p> <p>(e) <u>Sub-lease of office premises by ACSPL to the Company and availing of certain services by the Company from ACSPL</u>: A copy of the report issued by PwC is available at the shareholder's request.</p> <p>(f) <u>Purchase of spares and inventory items by Company from ACSPL</u>: Not applicable</p> <p>(g) <u>Reimbursement payable by the Company to ACSPL</u>: Not applicable</p>
<p>7.</p>	<p>Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis</p>	<p>The consolidated turnover of ACSPL for the FY 2023-24 is Rs. 1372.40 crores. The proposed annual transaction of Rs 3,919.30 crores is 285.62 % of ACSPL's consolidated turnover.</p>
<p>8.</p>	<p>Any other information relevant or important for the shareholders to take an informed decision</p>	<p>All relevant / important information forms a part of this Explanatory Statement setting out material facts pursuant to Section 102 of the Companies Act, 2013.</p>

## ITEM No. 5

The details of the proposed transactions between the Company and MKU Holdings Private Limited (“MKU Holdings”) as required under SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024, are as under:

S. No.	Description	Details of proposed RPTs
1.	Name of the Related Party and its nature of Relationship with the listed entity or its Subsidiary	MKU Holdings Private Limited – Corporate Promoter of the Company
2.	Name of Director(s) or Key Managerial personnel who is related, if any	Mr. Manoj Kumar Upadhyay, Chairman and Managing Director and Mr. Shashi Shekhar, Vice Chairman and Whole Time Director, are also on the board of directors of MKU Holdings.
3.	Nature, tenure, material terms, particulars, and monetary value of the proposed transactions.	<p>The Company and MKU Holdings have entered into/ propose to enter into the RPTs in relation to corporate guarantees to be issued by MKU Holdings for securing credit limits to be obtained by the Company, for an aggregate value not exceeding Rs. 550 crores.</p> <p>These RPTs would be entered during FY 2024-25 and FY 2025-26, consequently approval of the shareholders is being sought for a period of year from the date of shareholders’ approval.</p>
4.	The percentage of the listed entity’s annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary’s annual turnover on a standalone basis shall be additionally provided);	Proposed transaction of Rs. 550 crores is 41.69 % of annual consolidated turnover of the Company i.e. Rs. 1319.25 crores for FY 2023-24.
5.	If the transaction relates to any loans, inter – corporate deposits, advances or investments made or given by the listed	Not applicable

	<p>entity or its subsidiary then:</p> <ul style="list-style-type: none"> <li>a) Details of the source of funds in connection with the proposed transaction</li> <li>b) where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments, <ul style="list-style-type: none"> <li>• nature of indebtedness;</li> <li>• cost of funds; and</li> <li>• tenure;</li> </ul> </li> <li>c) Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured or unsecured; if secured, the nature of security</li> <li>d) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPTs</li> </ul>	
<p>6.</p>	<p>Justification as to why the RPTs are in the interest of the Company.</p>	<p>ACSPL had obtained certain credit limits from various banks and financial institutions for purposes of issuance of bank guarantees, for the benefit of the Company, in the form of (a) bid bonds, (b) performance bank guarantees, (c) bank guarantees for securing connectivity, and (d) other purposes as may be required, with respect to power projects. Such credit limits are secured by corporate guarantee(s) issued by MKU Holdings, being the sponsor of ACSPL.</p> <p>Now, the aforementioned credit limits are proposed to be transferred to the Company. Whilst efforts are being undertaken to ensure that upon such transfer, the lenders do not require issuance of corporate guarantees by MKU Holdings, the lenders may insist</p>

		<p>that such credit limits be secured by corporate guarantee(s) to be issued by MKU Holdings.</p> <p>These transactions are in the interest of the Company since through MKU Holding’s assistance in the form of corporate guarantees, the Company will be able to access such credit limits which are necessary for issuance of bank guarantees required for purposes of bidding for and setting up of, power projects.</p>
7.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	Not applicable.
8.	Percentage of the counter-party’s annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	The consolidated turnover of MKU Holdings for the FY 2023-24 is Rs. 1372.40 crores. The proposed annual transaction of Rs. 550 crores is 40.07% of MKU Holding’s consolidated turnover.
9.	Any other information relevant or important for the shareholders to take an informed decision	All relevant / important information forms a part of this Explanatory Statement setting out material facts pursuant to Section 102 of the Companies Act, 2013.

**ITEM No. 6**

The details of the proposed transactions between the Company and VRS Infotech Private Limited (“VIPL”) as required under SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024, are as under:

S. No.	Description	Details of proposed RPTs
1.	Name of the Related Party and its nature of Relationship with the listed entity or its Subsidiary	VRS Infotech Private Limited – member of the Company’s Promoter Group
2.	Name of Director(s) or Key Managerial personnel who is related, if any	Not applicable
3.	Nature, tenure, material terms, particulars, and	The Company and VIPL have entered into/ propose to enter into the RPTs in relation to immovable properties mortgaged or to be mortgaged, by VIPL for

	monetary value of the proposed transactions.	<p>securing credit limits obtained or to be obtained by the Company, for an aggregate value not exceeding Rs. 200 crores.</p> <p>These RPTs would be entered during FY 2024-25 and FY 2025-26, consequently approval of the shareholders is being sought for a period of one year from the date of shareholders' approval.</p>
4.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);	Proposed transaction of Rs. 200 crores is 15.16 % of annual consolidated turnover of the Company i.e. Rs. 1319.25 crores for FY 2023-24.
5.	<p>If the transaction relates to any loans, inter – corporate deposits, advances or investments made or given by the listed entity or its subsidiary then:</p> <p>a) Details of the source of funds in connection with the proposed transaction</p> <p>b) where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments,</p> <ul style="list-style-type: none"> <li>• nature of indebtedness;</li> <li>• cost of funds; and</li> <li>• tenure;</li> </ul> <p>c) Applicable terms, including covenants,</p>	Not applicable

	<p>tenure, interest rate, repayment schedule, whether secured or unsecured; if secured, the nature of security</p> <p>d) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPTs</p>	
6.	<p>Justification as to why the RPTs are in the interest of the Company.</p>	<p>The Company has obtained and proposes to obtain certain credit limits from various banks and financial institutions for purposes of issuing bank guarantees in the form of (a) bid bonds, (b) performance bank guarantees, (c) bank guarantees for securing connectivity, and (d) other purposes as may be required, with respect to various power projects. Such credit limits shall be secured by mortgage created or to be created on certain immovable properties of VIPL, being a member of the Company's promoter group, with the aggregate market value of such properties being equivalent to Rs. 200 crores. These transactions are in the interest of the Company since through VIPL's assistance in the form of security, the Company will be able to access such credit limits which are necessary for issuance of bank guarantees required for purposes of bidding for and setting up of, power projects.</p>
7.	<p>A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder</p>	<p>A copy of the current valuation report valuing the immovable properties of VIPL proposed to be mortgaged by VIPL for securing credit limits obtained or to be obtained by the Company, is available for inspection at the shareholder's request.</p>
8.	<p>Percentage of the counterparty's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis</p>	<p>The turnover of VIPL for the FY 2023-24 is Rs. 2.03 crores. The proposed annual transaction of Rs. 200 crores is 9852.21% of ACSPL's consolidated turnover.</p>
9.	<p>Any other information relevant or important for</p>	<p>All relevant / important information forms a part of this Explanatory Statement setting out material facts</p>

the shareholders to take an informed decision	pursuant to Section 102 of the Companies Act, 2013.
---	---

**Item No. 7**

The details of the proposed transactions between ACME Solar Energy Private Limited (“ASEPL”) and ACSPL as required under SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024, are as under:

S. No.	Description	Details of proposed RPTs									
1.	Name of the Related Party and its nature of Relationship with the listed entity or its subsidiary	ACME Solar Energy Private Limited, wholly owned Subsidiary of the Company.  ACME Cleantech Solutions Private Limited – Corporate Promoter/Holding Company of the Company									
2.	Name of Director(s) or Key Managerial personnel who is related, if any	Mr. Manoj Kumar Upadhyay, Chairman and Managing Director, is also on the Board of ACSPL.  Mr. Shashi Shekhar, Vice Chairman and Whole Time Director, is also on the Board of ACSPL.  Mr. Atul Sabharwal, who is an Independent Director on the Board of the Company, is also an Independent Director on the Board of ASEPL									
3.	Nature, tenure, material terms, particulars, and monetary value of the proposed transactions.  The percentage of the listed entity’s annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary’s annual turnover on a standalone basis shall be additionally provided)	The Company and ACSPL propose to enter into the following RPTs, for an aggregate value not exceeding Rs. 35.75 crores: <table border="1" data-bbox="737 1276 1360 1940"> <thead> <tr> <th>S. No.</th> <th>Particulars</th> <th>Estimated Amount (in ₹ crore)</th> </tr> </thead> <tbody> <tr> <td>(a)</td> <td>Accrual and receipt of interest by ASEPL with respect to the loan availed by ACSPL from ASEPL</td> <td>35.75 (2.70 % of annual consolidated turnover of the Company i.e. Rs. 1319.25 crores for FY 2023-24 and 26% of annual standalone turnover of ASEPL i.e. Rs. 137.45 crores for FY 2023-24)</td> </tr> <tr> <td colspan="2"><b>Total</b></td> <td><b>35.75</b></td> </tr> </tbody> </table>	S. No.	Particulars	Estimated Amount (in ₹ crore)	(a)	Accrual and receipt of interest by ASEPL with respect to the loan availed by ACSPL from ASEPL	35.75 (2.70 % of annual consolidated turnover of the Company i.e. Rs. 1319.25 crores for FY 2023-24 and 26% of annual standalone turnover of ASEPL i.e. Rs. 137.45 crores for FY 2023-24)	<b>Total</b>		<b>35.75</b>
S. No.	Particulars	Estimated Amount (in ₹ crore)									
(a)	Accrual and receipt of interest by ASEPL with respect to the loan availed by ACSPL from ASEPL	35.75 (2.70 % of annual consolidated turnover of the Company i.e. Rs. 1319.25 crores for FY 2023-24 and 26% of annual standalone turnover of ASEPL i.e. Rs. 137.45 crores for FY 2023-24)									
<b>Total</b>		<b>35.75</b>									

		These related party transactions would be entered during FY 2024-25 and FY 2025-26, consequently approval of the shareholders is being sought for a period of one year from the date of shareholders' approval.
4.	<p>If the transaction relates to any loans, inter – corporate deposits, advances or investments made or given by the listed entity or its subsidiary then:</p> <p>a) Details of the source of funds in connection with the proposed transaction</p> <p>b) where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments,</p> <ul style="list-style-type: none"> <li>• nature of indebtedness;</li> <li>• cost of funds; and</li> <li>• tenure;</li> </ul> <p>c) Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured or unsecured; if secured, the nature of security</p> <p>d) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPTs</p>	<p>Nature of Loan: ASEPL had subscribed to rupee denominated, unsecured and unlisted non-convertible debentures (“NCDs”), aggregating to an amount of Rs. 275 crores, issued by ACSPL, in two tranches in the following manner – NCDs amounting to Rs. 75 crores were allotted to ASEPL on April 18, 2024 and NCDs amounting to Rs. 200 crores were allotted to ASEPL on April 26, 2024.</p> <p>Details of the source of funds: Internal accrual</p> <p>Tenure: The NCDs shall be redeemed within a period of 5 years from the date of allotment</p> <p>Interest Rate: Each of the NCDs carried an interest rate of 13% p.a. payable annually.</p> <p>Nature of Security: Unsecured</p> <p>Other Terms: Each of the NCDs carried a lock-in period of 6 months. Further, ACSPL has a call option and ASEPL has a put option, to redeem the debentures, either full or partial, at any time after the expiry of the lock-in period.</p> <p>Purpose for which the funds will be utilised: General Corporate Purpose</p>
5.	Justification as to why the RPTs are in the interest of the Company.	Prior to listing of the Company and during the current financial year, ASEPL had subscribed to the NCDs, aggregating to an amount of Rs. 275 crores,



		<p>issued by ACSPL, in two tranches in the following manner – NCDs amounting to Rs. 75 crores were allotted to ASEPL on April 18, 2024 and NCDs amounting to Rs. 200 crores were allotted to ASEPL on April 26, 2024. Each of the NCDs carried a lock-in period of 6 months and an interest rate of 13% p.a. payable annually. Further, ACSPL has a call option and ASEPL has a put option, to redeem the debentures, either full or partial, at any time after the expiry of the lock-in period.</p> <p>In relation to the above, interest not exceeding Rs. 35.75 crores shall accrue to ASEPL in relation to the loan availed by ACSPL from ASEPL, and accordingly shareholder’s approval is required for the same.</p> <p>Further, approval is required for these RPTs since the RPTs proposed to be executed by ASEPL with ACSPL (as set out in this Item No. 7), taken together with the previous transactions executed between ACSPL and ASEPL during FY 2024-25, will exceed the Materiality Threshold.</p>
6.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	Related party transactions are driven by market price and done at arm’s length pricing. All these transactions are reviewed by the Company’s audit committee for the same. A copy of the report issued by PwC in this regard is available at the shareholder’s request.
7.	Percentage of the counter-party’s annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	The consolidated turnover of ACSPL for the FY 2023-24 is Rs. 1372.40 crores. The proposed annual transaction of Rs 35.75 crores is 2.60 % of ACSPL’s consolidated turnover.
8.	Any other information relevant or important for the shareholders to take an informed decision	All relevant / important information forms a part of this Explanatory Statement setting out material facts pursuant to Section 102 of the Companies Act, 2013.

**Item No. 8**

The details of the proposed transactions between ACME Renewtech Private Limited (“**ACME Renewtech**”) and the Company as required under SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024, are as under:

S. No.	Description	Details of proposed RPTs												
1.	Name of the Related Party and its nature of Relationship with the listed entity or its Subsidiary	ACME Renewtech Private Limited, a subsidiary of the Company.												
2.	Name of Director(s) or Key Managerial personnel who is related, if any	Not Applicable												
3.	<p>Nature, tenure, material terms, particulars, and monetary value of the proposed transactions.</p> <p>The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)</p>	<p>The Company and ACME Renewtech propose to enter into the following RPTs, for an aggregate value not exceeding Rs. 5,040 crores:</p> <table border="1"> <thead> <tr> <th>S. No.</th> <th>Particulars</th> <th>Estimated Amount (in ₹ crore)</th> </tr> </thead> <tbody> <tr> <td>(a)</td> <td>Equity investment by the Company in ACME Renewtech</td> <td>497 (37.67 % of annual consolidated turnover of the Company i.e. Rs. 1319.25 crores for FY 2023-24 and since the project being set-up by ACME Renewtech is in the process of development and is yet to be developed, constructed and commissioned, ACME Renewtech did not have any turnover in the preceding financial year)</td> </tr> <tr> <td>(b)</td> <td>Issuance of corporate guarantee by the Company in favour of the lender/ security trustee to secure loans to be availed by ACME Renewtech.</td> <td>1,988 (150.69 % of annual consolidated turnover of the Company i.e. Rs. 1319.25 crores for FY 2023-24)</td> </tr> <tr> <td>(c)</td> <td>Pledge by the</td> <td>255 (19.32 % of</td> </tr> </tbody> </table>	S. No.	Particulars	Estimated Amount (in ₹ crore)	(a)	Equity investment by the Company in ACME Renewtech	497 (37.67 % of annual consolidated turnover of the Company i.e. Rs. 1319.25 crores for FY 2023-24 and since the project being set-up by ACME Renewtech is in the process of development and is yet to be developed, constructed and commissioned, ACME Renewtech did not have any turnover in the preceding financial year)	(b)	Issuance of corporate guarantee by the Company in favour of the lender/ security trustee to secure loans to be availed by ACME Renewtech.	1,988 (150.69 % of annual consolidated turnover of the Company i.e. Rs. 1319.25 crores for FY 2023-24)	(c)	Pledge by the	255 (19.32 % of
S. No.	Particulars	Estimated Amount (in ₹ crore)												
(a)	Equity investment by the Company in ACME Renewtech	497 (37.67 % of annual consolidated turnover of the Company i.e. Rs. 1319.25 crores for FY 2023-24 and since the project being set-up by ACME Renewtech is in the process of development and is yet to be developed, constructed and commissioned, ACME Renewtech did not have any turnover in the preceding financial year)												
(b)	Issuance of corporate guarantee by the Company in favour of the lender/ security trustee to secure loans to be availed by ACME Renewtech.	1,988 (150.69 % of annual consolidated turnover of the Company i.e. Rs. 1319.25 crores for FY 2023-24)												
(c)	Pledge by the	255 (19.32 % of												

			<p>Company of its shareholding in ACME Renewtech in favour of the lender/ security trustee to secure loans to be availed by ACME Renewtech</p>	<p>annual consolidated turnover of the Company i.e. Rs. 1319.25 crores for FY 2023-24)</p>
		(d)	<p>EPC services to be provided by the Company to ACME Renewtech.</p>	<p>2,300 (174.34 % of annual consolidated turnover of the Company i.e. Rs. 1319.25 crores for FY 2023-24)</p>
		<b>Total</b>	<b>5,040</b>	
<p>4.</p>	<p>If the transaction relates to any loans, inter – corporate deposits, advances or investments made or given by the listed entity or its subsidiary then:</p> <ul style="list-style-type: none"> <li>a) Details of the source of funds in connection with the proposed transaction</li> <li>b) where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments, <ul style="list-style-type: none"> <li>• nature of indebtedness;</li> <li>• cost of funds; and</li> <li>• tenure;</li> </ul> </li> <li>c) Applicable terms, including</li> </ul>	<p>For the prosed RPT in relation to equity investment by the Company in ACME Renewtech:</p> <ul style="list-style-type: none"> <li>b) Equity proposed to be infused by the Company in ACME Renewtech shall be sourced from the Company’s internal accruals.</li> <li>c) The Company will not incur any indebtedness for infusing equity in ACME Renewtech.</li> <li>d) The equity investment by the Company in ACME Renewtech would be undertaken in accordance with the relevant laws as applicable. Further, the exact terms of these transactions shall be finalized in accordance with the applicable laws.</li> <li>e) For meeting the capex requirement, working capital needs, other general corporate purposes and business operations of ACME Renewtech.</li> </ul>		



	<p>covenants, tenure, interest rate, repayment schedule, whether secured or unsecured; if secured, the nature of security</p> <p>d) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPTs</p>	
<p>5.</p>	<p>Justification as to why the RPTs are in the interest of the Company.</p>	<p>(a) <u>Equity investment by the Company in ACME Renewtech</u>: ACME Renewtech is set up for the purposes of constructing, and operating a 300 MW hybrid power project (“<b>Project</b>”). For executing the Project, ACME Renewtech needs to procure capex equipment including solar modules, wind turbine generators and transformers, and avail engineering and construction services.</p> <p>Further, as disclosed in the Company’s Prospectus dated November 9, 2024 (“<b>Prospectus</b>”), 49% of the total share capital of ACME Renewtech was acquired by the Company, prior to its listing, from ACSPL. In terms of the Securities Purchase Agreement dated June 17, 2024, and the Shareholders Agreement dated June 17, 2024, executed amongst the Company, ACSPL and ACME Renewtech, the Company exercises control over ACME Renewtech. Further, in terms of the aforementioned agreements, responsibility of overall development, commissioning, and funding of the Project resides with the Company. Upon expiry of lock-in period under the PPA (i.e., one year after commissioning of the plant), the Company will acquire the remaining 51.00% of the equity share capital held by ACSPL. Post acquisition of the balance 51% equity share capital, ACME Renewtech will become wholly owned subsidiary of the Company.</p>

		<p>Now, ACME Renewtech would meet the funding requirements for the Project, which are necessary in order for ACME Renewtech to be able to develop, construct and commission the Project, through a mix of debt and equity. In accordance with the agreements referred to above, ACME Renewtech would be raising equity at face value from its existing shareholder i.e. the Company.</p> <p>In view of the above, the Company and ACME Renewtech are required to enter into the proposed transactions to ensure timely construction, development and commissioning of the Project.</p> <p>(b) <u>Issuance of corporate guarantee by the Company in favour of the lender/ security trustee to secure loans to be availed by ACME Renewtech:</u> As stated above, ACME Renewtech would meet the funding requirements for the Project, which are necessary in order for ACME Renewtech to be able to develop, construct and commission the Project, through a mix of debt and equity. ACME Renewtech has already obtained a sanction from the lender for availing the loan in relation to the Project. In accordance with the requirements of the aforementioned sanction obtained by ACME Renewtech, the proposed financing obligations of ACME Renewtech will need to be secured by the Company by way of provision of a corporate guarantee, in favour of the lender or the security trustee, since ACME Renewtech is a subsidiary of the Company.</p> <p>In view of the above, the Company and ACME Renewtech are required to enter into the proposed transactions to ensure timely construction, development and commissioning of the Project.</p> <p>(c) <u>Pledge by the Company of its shareholding in ACME Renewtech in favour of the lender/ security trustee to secure loans to be availed</u></p>
--	--	--

		<p><u>by ACME Renewtech:</u> As specified above, ACME Renewtech would meet the funding requirements for the Project, which are necessary in order for ACME Renewtech to be able to develop, construct and commission the Project, through a mix of debt and equity. ACME Renewtech has already obtained a sanction from the lender for availing the loan in relation to the Project. In accordance with the requirements of the aforementioned sanction obtained by ACME Renewtech, the proposed financing obligations of ACME Renewtech will need to be secured by the Company by way of pledge of shares held by the Company in ACME Renewtech, in favour of the lender or the security trustee, since ACME Renewtech is a subsidiary of the Company.</p> <p>In view of the above, the Company and ACME Renewtech are required to enter into the proposed transactions to ensure timely construction, development and commissioning of the Project.</p> <p>(d) <u>EPC services to be provided by the Company to ACME Renewtech:</u> As specified above, ACME Renewtech is set up for the purposes of constructing, and operating the Project. For executing the Project, ACME Renewtech needs to procure capex equipment including solar modules, wind turbine generators and transformers, and avail engineering and construction services. In terms of the Non-Compete Agreement (read with amendments thereto) dated June 25, 2024 executed amongst ACSPL, MKU Holdings Private Limited and the Company (copy is available for inspection at the shareholder's request), which agreement was disclosed under the Prospectus, the parties had agreed that for all projects including the under-construction projects such as the Project, the EPC related business shall be undertaken by the Company by itself or through its subsidiaries. Accordingly, the aforementioned supplies and</p>
--	--	---

		<p>services are proposed to be procured by ACME Renewtech from the Company.</p> <p>In view of the above, the Company and ACME Renewtech are required to enter into the proposed transactions to ensure timely construction, development and commissioning of the Project.</p>
6.	<p>A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder</p>	<p>Related party transactions are driven by market price and done at arm's length pricing. All these transactions are reviewed by the Company's audit committee for the same.</p> <p>(a) <u>Equity investment by the Company in ACME Renewtech</u>: Not applicable</p> <p>(b) <u>Issuance of corporate guarantee by the Company in favour of the lender/ security trustee to secure loans to be availed by ACME Renewtech</u>: Not applicable</p> <p>(c) <u>Pledge by the Company of its shareholding in ACME Renewtech in favour of the lender/ security trustee to secure loans to be availed by ACME Renewtech</u>: Not applicable</p> <p>(d) <u>EPC services to be provided by the Company to ACME Renewtech</u>: A copy of the report issued by PwC is available at the shareholder's request.</p>
7.	<p>Percentage of the counterparty's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis</p>	<p>The consolidated turnover of ACSPL for the FY 2023-24 is Rs. 1372.40 crores. The proposed annual transaction of Rs 5,040 crores is 367.24 % of ACSPL's consolidated turnover.</p>
8.	<p>Any other information relevant or important for the shareholders to take an informed decision</p>	<p>All relevant / important information forms a part of this Explanatory Statement setting out material facts pursuant to Section 102 of the Companies Act, 2013.</p>

#### ITEM No. 9

The details of the proposed transactions between ACME Aklera and ACSPL as required under SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024, are as under:

S. No.	Description	Details of proposed RPTs									
1.	Name of the Related Party and its nature of Relationship with the listed entity or its Subsidiary	ACME Aklera Power Technology Private Limited, wholly owned Subsidiary of the Company.  ACME Cleantech Solutions Private Limited – Corporate Promoter/Holding Company of the Company									
2.	Name of Director(s) or Key Managerial personnel who is related, if any	Mr. Manoj Kumar Upadhyay, Chairman and Managing Director, is also on the Board of ACSPL.  Mr. Shashi Shekhar, Vice Chairman and Whole Time Director, is also on the Board of ACSPL.									
3.	Nature, tenure, material terms, particulars, and monetary value of the proposed transactions.  The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	<p>ACSPL and ACME Aklera propose to enter into the following RPTs, for an aggregate value not exceeding Rs. 1,000 crores:</p> <table border="1"> <thead> <tr> <th>S. No.</th> <th>Particulars</th> <th>Estimated Amount (in ₹ crore)</th> </tr> </thead> <tbody> <tr> <td>(a)</td> <td>Issuance of corporate guarantee by ACSPL to secure loans to be availed by ACME Aklera.</td> <td>1,000 (75.80 % of annual consolidated turnover of the Company i.e. Rs. 1319.25 crores for FY 2023-24 and 1,333.33% of annual standalone turnover of the ACME Aklera i.e. Rs. 75 crores for FY 2023-24)</td> </tr> <tr> <td colspan="2"><b>Total</b></td> <td><b>1,000</b></td> </tr> </tbody> </table> <p>These related party transactions would be entered during FY 2024-25 and FY 2025-26, consequently approval of the shareholders is being sought for a period of one year from the date of shareholders' approval.</p>	S. No.	Particulars	Estimated Amount (in ₹ crore)	(a)	Issuance of corporate guarantee by ACSPL to secure loans to be availed by ACME Aklera.	1,000 (75.80 % of annual consolidated turnover of the Company i.e. Rs. 1319.25 crores for FY 2023-24 and 1,333.33% of annual standalone turnover of the ACME Aklera i.e. Rs. 75 crores for FY 2023-24)	<b>Total</b>		<b>1,000</b>
S. No.	Particulars	Estimated Amount (in ₹ crore)									
(a)	Issuance of corporate guarantee by ACSPL to secure loans to be availed by ACME Aklera.	1,000 (75.80 % of annual consolidated turnover of the Company i.e. Rs. 1319.25 crores for FY 2023-24 and 1,333.33% of annual standalone turnover of the ACME Aklera i.e. Rs. 75 crores for FY 2023-24)									
<b>Total</b>		<b>1,000</b>									
4.	If the transaction relates to any loans,	Not applicable									



	<p>inter – corporate deposits, advances or investments made or given by the listed entity or its subsidiary then:</p> <ol style="list-style-type: none"> <li>a) Details of the source of funds in connection with the proposed transaction</li> <li>b) where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments, <ul style="list-style-type: none"> <li>• nature of indebtedness;</li> <li>• cost of funds; and</li> <li>• tenure;</li> </ul> </li> <li>c) Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured or unsecured; if secured, the nature of security</li> <li>d) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPTs</li> </ol>	
<p>5.</p>	<p>Justification as to why the RPTs are in the interest of the Company.</p>	<p>ACME Aklera has already obtained a sanction from a lender for obtaining a loan in relation to the Project. In accordance with the requirements of the aforementioned sanction, the proposed financing obligations of ACME Aklera will need to be secured by ACSPL by way of provision of a corporate guarantee by ACSPL in favour of the lender or the security trustee.</p>
<p>6.</p>	<p>A statement that the valuation or other external</p>	<p>Not applicable.</p>

	report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	
7.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	The consolidated turnover of ACSPL for the FY 2023-24 is Rs. 1372.40 crores. The proposed annual transaction of Rs 1,000 crores is 72.86 % of ACSPL's consolidated turnover.
8.	Any other information relevant or important for the shareholders to take an informed decision	All relevant / important information forms a part of this Explanatory Statement setting out material facts pursuant to Section 102 of the Companies Act, 2013.

#### ITEM No. 10

The details of the proposed transactions between ACME Jaisalmer Solar Power Private Limited ("AJSPPPL") and ACSPL as required under SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024, are as under:

S. No.	Description	Details of proposed RPTs						
1.	Name of the Related Party and its nature of Relationship with the listed entity or its Subsidiary	ACME Jaisalmer Solar Power Private Limited, wholly owned Subsidiary of the Company  ACME Cleantech Solutions Private Limited – Corporate Promoter/Holding Company of the Company						
2.	Name of Director(s) or Key Managerial personnel who is related, if any	Mr. Manoj Kumar Upadhyay, Chairman and Managing Director, is also on the board of directors of ACSPL.  Mr. Shashi Shekhar, Vice Chairman and Whole Time Director, is also on the board of directors of ACSPL.						
3.	Nature, tenure, material terms, particulars, and monetary value of the proposed transactions.  The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is	AJSPPPL and ACSPL propose to enter into the following RPTs, for an aggregate value not exceeding Rs. 0.10 crores:  <table border="1" data-bbox="738 1717 1360 1940"> <thead> <tr> <th>S. No.</th> <th>Particulars</th> <th>Estimated Amount (in ₹ crore)</th> </tr> </thead> <tbody> <tr> <td>(a)</td> <td>Accrual and receipt of interest with respect to inter-</td> <td>0.10 (0.01% of annual consolidated</td> </tr> </tbody> </table>	S. No.	Particulars	Estimated Amount (in ₹ crore)	(a)	Accrual and receipt of interest with respect to inter-	0.10 (0.01% of annual consolidated
S. No.	Particulars	Estimated Amount (in ₹ crore)						
(a)	Accrual and receipt of interest with respect to inter-	0.10 (0.01% of annual consolidated						

	<p>represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)</p>		<p>corporate deposit given by AJSPPPL to ACSPL</p>	<p><i>turnover of the Company i.e. Rs. 1319.25 crores for FY 2023-24 and 0.39 % of annual standalone turnover of the AJSPPPL i.e. Rs. 25.68 crores for FY 2023-24)</i></p>
		<p><b>Total</b></p>	<p><b>0.10</b></p>	
		<p>These related party transactions would be entered during FY 2024-25 and FY 2025-26, consequently approval of the shareholders is being sought for a period of one year from the date of shareholders' approval.</p>		
<p>4.</p>	<p>If the transaction relates to any loans, inter – corporate deposits, advances or investments made or given by the listed entity or its subsidiary then:</p> <ol style="list-style-type: none"> <li>a) Details of the source of funds in connection with the proposed transaction</li> <li>b) where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments, <ul style="list-style-type: none"> <li>• nature of indebtedness;</li> <li>• cost of funds; and</li> <li>• tenure;</li> </ul> </li> <li>c) Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether</li> </ol>	<p>Not applicable</p>		

	<p>secured or unsecured; if secured, the nature of security</p> <p>d) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPTs</p>	
5.	<p>Justification as to why the RPTs are in the interest of the Company.</p>	<p>ACSPL had obtained an inter-corporate deposit of Rs. 1.02 crores from AJSPPPL chargeable with interest rate of 9.5% p.a. In relation to the above, interest not exceeding Rs. 0.10 crores shall accrue to AJSPPPL, and accordingly shareholder's approval is required for the same.</p> <p>Further, approval is required for these RPTs since the RPTs proposed to be executed by AJSPPPL with ACSPL (as set out in this Item No. 10), taken together with the previous transactions executed between ACSPL and AJSPPPL during FY 2024-25, will exceed the Materiality Threshold.</p>
6.	<p>A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder</p>	<p>Related party transactions are driven by market price and done at arm's length pricing. All these transactions are reviewed by the Company's audit committee for the same. A copy of the report issued by PwC is available at the shareholder's request.</p>
7.	<p>Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis</p>	<p>The consolidated turnover of ACSPL for the FY 2023-24 is Rs. 1372.40 crores. The proposed annual transaction of Rs 0.10 crores is 0.007 % of ACSPL's consolidated turnover.</p>
8.	<p>Any other information relevant or important for the shareholders to take an informed decision</p>	<p>All relevant / important information forms a part of this Explanatory Statement setting out material facts pursuant to Section 102 of the Companies Act, 2013.</p>

**Item No. 11**

The details of the proposed transactions between Niranjana Solar Energy Private Limited (“NSEPL”) and ACSPL as required under SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024, are as under:

S. No.	Description	Details of proposed RPTs									
1.	Name of the Related Party and its nature of Relationship with the listed entity or its Subsidiary	Niranjana Solar Energy Private Limited, wholly owned Subsidiary of the Company.  ACME Cleantech Solutions Private Limited – Corporate Promoter/Holding Company of the Company									
2.	Name of Director(s) or Key Managerial personnel who is related, if any	Mr. Manoj Kumar Upadhyay, Chairman and Managing Director, is also on the board of directors of ACSPL.  Mr. Shashi Shekhar, Vice Chairman and Whole Time Director, is also on the board of directors of ACSPL.									
3.	Nature, tenure, material terms, particulars, and monetary value of the proposed transactions.  The percentage of the listed entity’s annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary’s annual turnover on a standalone basis shall be additionally provided)	NSEPL and ACSPL propose to enter into the following RPTs, for an aggregate value not exceeding Rs. 0.01 crores:  <table border="1" data-bbox="771 1094 1360 1759"> <thead> <tr> <th>S. No.</th> <th>Particulars</th> <th>Estimated Amount (in ₹ crore)</th> </tr> </thead> <tbody> <tr> <td>(a)</td> <td>Accrual and receipt of interest with respect to inter-corporate deposit given by NSEPL to ACSPL</td> <td>0.01 (0.0007 % of annual consolidated turnover of the Company i.e. Rs. 1319.25 crores for FY 2023-24 and 0.04 % of annual standalone turnover of the NSEPL i.e. Rs. 23.86 crores for FY 2023-24)</td> </tr> <tr> <td colspan="2"><b>Total</b></td> <td><b>0.01</b></td> </tr> </tbody> </table> <p>These related party transactions would be entered during FY 2024-25 and FY 2025-26, consequently approval of the shareholders is being sought for a period of one year from the</p>	S. No.	Particulars	Estimated Amount (in ₹ crore)	(a)	Accrual and receipt of interest with respect to inter-corporate deposit given by NSEPL to ACSPL	0.01 (0.0007 % of annual consolidated turnover of the Company i.e. Rs. 1319.25 crores for FY 2023-24 and 0.04 % of annual standalone turnover of the NSEPL i.e. Rs. 23.86 crores for FY 2023-24)	<b>Total</b>		<b>0.01</b>
S. No.	Particulars	Estimated Amount (in ₹ crore)									
(a)	Accrual and receipt of interest with respect to inter-corporate deposit given by NSEPL to ACSPL	0.01 (0.0007 % of annual consolidated turnover of the Company i.e. Rs. 1319.25 crores for FY 2023-24 and 0.04 % of annual standalone turnover of the NSEPL i.e. Rs. 23.86 crores for FY 2023-24)									
<b>Total</b>		<b>0.01</b>									

		date of shareholders' approval.
4.	<p>If the transaction relates to any loans, inter – corporate deposits, advances or investments made or given by the listed entity or its subsidiary then:</p> <p>a) Details of the source of funds in connection with the proposed transaction</p> <p>b) where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments,</p> <ul style="list-style-type: none"> <li>• nature of indebtedness;</li> <li>• cost of funds; and</li> <li>• tenure;</li> </ul> <p>c) Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured or unsecured; if secured, the nature of security</p> <p>d) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPTs</p>	Not applicable
5.	Justification as to why the RPTs are in the interest of the Company.	ACSPL had obtained an inter-corporate deposit of Rs. 0.08 crores from NSEPL chargeable with interest rate of 9.5% p.a. In relation to the above, interest not exceeding Rs. 0.01 crores shall

		accrue to NSEPL, and accordingly shareholder's approval is required for the same.  Further, approval is required for these RPTs since the RPTs proposed to be executed by NSEPL with ACSPL (as set out in this Item No. 11), taken together with the previous transactions executed between ACSPL and NSEPL during FY 2024-25, will exceed the Materiality Threshold.
6.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	Related party transactions are driven by market price and done at arm's length pricing. All these transactions are reviewed by the Company's audit committee for the same. A copy of the report issued by PwC is available at the shareholder's request.
7.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	The consolidated turnover of ACSPL for the FY 2023-24 is Rs. 1372.40 crores. The proposed annual transaction of Rs 0.01 crores is 0.0007 % of ACSPL's consolidated turnover.
8.	Any other information relevant or important for the shareholders to take an informed decision	All relevant / important information forms a part of this Explanatory Statement setting out material facts pursuant to Section 102 of the Companies Act, 2013.

### Item No. 12

The details of the proposed transactions between Dayanidhi Solar Power Private Limited ("DSPPL") and ACSPL as required under SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024, are as under:

S. No.	Description	Details of proposed RPTs
1.	Name of the Related Party and its nature of Relationship with the listed entity or its Subsidiary	Dayanidhi Solar Power Private Limited, wholly owned Subsidiary of the Company.  ACME Cleantech Solutions Private Limited – Corporate Promoter/Holding Company of the Company
2.	Name of Director(s) or Key Managerial personnel who is related, if any	Mr. Manoj Kumar Upadhyay, Chairman and Managing Director, is also on the board of directors of ACSPL.  Mr. Shashi Shekhar, Vice Chairman and Whole

		Time Director, is also on the board of directors of ACSPL.									
3.	<p>Nature, tenure, material terms, particulars, and monetary value of the proposed transactions.</p> <p>The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)</p>	<p>DSPPL and ACSPL propose to enter into the following RPTs, for an aggregate value not exceeding Rs. 2.37 crores:</p> <table border="1"> <thead> <tr> <th>S. No.</th> <th>Particulars</th> <th>Estimated Amount (in ₹ crore)</th> </tr> </thead> <tbody> <tr> <td>(a)</td> <td>Accrual and receipt of interest with respect to inter-corporate deposit given by DSPPL to ACSPL</td> <td>2.37 (0.18 % of annual consolidated turnover of the Company i.e. Rs. 1319.25 crores for FY 2023-24 and 4.41 % of annual standalone turnover of the DSPPL i.e. Rs. 53.80 crores for FY 2023-24)</td> </tr> <tr> <td colspan="2"><b>Total</b></td> <td><b>2.37</b></td> </tr> </tbody> </table> <p>These related party transactions would be entered during FY 2024-25 and FY 2025-26, consequently approval of the shareholders is being sought for a period of one year from the date of shareholders' approval.</p>	S. No.	Particulars	Estimated Amount (in ₹ crore)	(a)	Accrual and receipt of interest with respect to inter-corporate deposit given by DSPPL to ACSPL	2.37 (0.18 % of annual consolidated turnover of the Company i.e. Rs. 1319.25 crores for FY 2023-24 and 4.41 % of annual standalone turnover of the DSPPL i.e. Rs. 53.80 crores for FY 2023-24)	<b>Total</b>		<b>2.37</b>
S. No.	Particulars	Estimated Amount (in ₹ crore)									
(a)	Accrual and receipt of interest with respect to inter-corporate deposit given by DSPPL to ACSPL	2.37 (0.18 % of annual consolidated turnover of the Company i.e. Rs. 1319.25 crores for FY 2023-24 and 4.41 % of annual standalone turnover of the DSPPL i.e. Rs. 53.80 crores for FY 2023-24)									
<b>Total</b>		<b>2.37</b>									
4.	<p>If the transaction relates to any loans, inter – corporate deposits, advances or investments made or given by the listed entity or its subsidiary then:</p> <p>a) Details of the source of funds in connection with the proposed transaction</p> <p>b) where any financial indebtedness is incurred to make or</p>	Not applicable									



	<p>give loans, intercorporate deposits, advances or investments,</p> <ul style="list-style-type: none"> <li>• nature of indebtedness;</li> <li>• cost of funds; and</li> <li>• tenure;</li> </ul> <p>c) Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured or unsecured; if secured, the nature of security</p> <p>d) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPTs</p>	
5.	<p>Justification as to why the RPTs are in the interest of the Company.</p>	<p>ACSPL had obtained an inter-corporate deposit of Rs. 24.95 crores from DSPPL chargeable with interest rate of 9.5% p.a. In relation to the above, interest not exceeding Rs. 2.37 crores shall accrue to DSPPL, and accordingly shareholder’s approval is required for the same.</p> <p>Further, approval is required for these RPTs since the RPTs proposed to be executed by DSPPL with ACSPL (as set out in this Item No. 12), taken together with the previous transactions executed between ACSPL and DSPPL during FY 2024-25, will exceed the Materiality Threshold.</p>
6.	<p>A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available</p>	<p>Related party transactions are driven by market price and done at arm’s length pricing. All these transactions are reviewed by the Company’s audit committee for the same. A copy of the report issued by PwC is available at the shareholder’s request.</p>

	through registered email address of the shareholder	
7.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	The consolidated turnover of ACSPL for the FY 2023-24 is Rs. 1372.40 crores. The proposed annual transaction of Rs 2.37 crores is 0.17 % of ACSPL's consolidated turnover.
8.	Any other information relevant or important for the shareholders to take an informed decision	All relevant / important information forms a part of this Explanatory Statement setting out material facts pursuant to Section 102 of the Companies Act, 2013.

### Item No. 13

The details of the proposed transactions between Vishwatma Solar Energy Private Limited ("VSEPL") and ACSPL as required under SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024, are as under:

S. No.	Description	Details of proposed RPTs						
1.	Name of the Related Party and its nature of Relationship with the listed entity or its Subsidiary	Vishwatma Solar Energy Private Limited, wholly owned Subsidiary of the Company.  ACME Cleantech Solutions Private Limited – Corporate Promoter/Holding Company of the Company						
2.	Name of Director(s) or Key Managerial personnel who is related, if any	Mr. Manoj Kumar Upadhyay, Chairman and Managing Director, is also on the Board of ACSPL.  Mr. Shashi Shekhar, Vice Chairman and Whole Time Director, is also on the Board of ACSPL.						
3.	Nature, tenure, material terms, particulars, and monetary value of the proposed transactions.  The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a	VSEPL and ACSPL propose to enter into the following RPTs, for an aggregate value not exceeding Rs. 0.47 crores:  <table border="1" data-bbox="776 1608 1357 1940"> <thead> <tr> <th>S. No.</th> <th>Particulars</th> <th>Estimated Amount (in ₹ crore)</th> </tr> </thead> <tbody> <tr> <td>(a)</td> <td>Accrual and receipt of interest with respect to inter-corporate deposit given VSEPL to by ACSPL</td> <td>0.47 (0.04 % of annual consolidated turnover of the Company i.e. Rs. 1319.25</td> </tr> </tbody> </table>	S. No.	Particulars	Estimated Amount (in ₹ crore)	(a)	Accrual and receipt of interest with respect to inter-corporate deposit given VSEPL to by ACSPL	0.47 (0.04 % of annual consolidated turnover of the Company i.e. Rs. 1319.25
S. No.	Particulars	Estimated Amount (in ₹ crore)						
(a)	Accrual and receipt of interest with respect to inter-corporate deposit given VSEPL to by ACSPL	0.47 (0.04 % of annual consolidated turnover of the Company i.e. Rs. 1319.25						

	<p>subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)</p>			<p><i>crores for FY 2023-24 and 1.27 % of annual standalone turnover of the VSEPL i.e. Rs. 36.96 crores for FY 2023-24)</i></p>
<b>Total</b>			<b>0.47</b>	
<p>These related party transactions would be entered during FY 2024-25 and FY 2025-26, consequently approval of the shareholders is being sought for a period of one year from the date of shareholders' approval.</p>				
4.	<p>If the transaction relates to any loans, inter – corporate deposits, advances or investments made or given by the listed entity or its subsidiary then:</p> <p>a) Details of the source of funds in connection with the proposed transaction</p> <p>b) where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments,</p> <ul style="list-style-type: none"> <li>• nature of indebtedness;</li> <li>• cost of funds; and</li> <li>• tenure;</li> </ul> <p>c) Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether</p>	Not applicable		

	<p>secured or unsecured; if secured, the nature of security</p> <p>d) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPTs</p>	
5.	<p>Justification as to why the RPTs are in the interest of the Company.</p>	<p>ACSPL had obtained an inter-corporate deposit of Rs. 4.95 crores from VSEPL chargeable with interest rate of 9.5% p.a. In relation to the above, interest not exceeding Rs. 0.47 crores shall accrue to VSEPL, and accordingly shareholder's approval is required for the same.</p> <p>Further, approval is required for these RPTs since the RPTs proposed to be executed by VSEPL with ACSPL (as set out in this Item No. 13), taken together with the previous transactions executed between ACSPL and VSEPL during FY 2024-25, will exceed the Materiality Threshold.</p>
6.	<p>A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder</p>	<p>Related party transactions are driven by market price and done at arm's length pricing. All these transactions are reviewed by the Company's audit committee for the same. A copy of the report issued by PwC is available at the shareholder's request.</p>
7.	<p>Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis</p>	<p>The consolidated turnover of ACSPL for the FY 2023-24 is Rs. 1372.40 crores. The proposed annual transaction of Rs 0.47 crores is 0.03 % of ACSPL's consolidated turnover.</p>
8.	<p>Any other information relevant or important for the shareholders to take an informed decision</p>	<p>All relevant / important information forms a part of this Explanatory Statement setting out material facts pursuant to Section 102 of the Companies Act, 2013.</p>

**Item No. 14**

The details of the proposed transactions between Aarohi Solar Private Limited (“ASPL”) and ACSPL as required under SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024, are as under:

S. No.	Description	Details of proposed RPTs									
1.	Name of the Related Party and its nature of Relationship with the listed entity or its Subsidiary	Aarohi Solar Private Limited, wholly owned Subsidiary of the Company.  ACME Cleantech Solutions Private Limited – Corporate Promoter/Holding Company of the Company									
2.	Name of Director(s) or Key Managerial personnel who is related, if any	Mr. Manoj Kumar Upadhyay, Chairman and Managing Director, is also on the Board of ACSPL.  Mr. Shashi Shekhar, Vice Chairman and Whole Time Director, is also on the Board of ACSPL.									
3.	Nature, tenure, material terms, particulars, and monetary value of the proposed transactions.  The percentage of the listed entity’s annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary’s annual turnover on a standalone basis shall be additionally provided)	ASPL and ACSPL propose to enter into the following RPTs, for an aggregate value not exceeding Rs. 3.49 crores:  <table border="1"> <thead> <tr> <th>S. No.</th> <th>Particulars</th> <th>Estimated Amount (in ₹ crore)</th> </tr> </thead> <tbody> <tr> <td>(a)</td> <td>Accrual and receipt of interest with respect to inter-corporate given by ASPL to ACSPL</td> <td>3.49 (0.26 % of annual consolidated turnover of the Company i.e. Rs. 1319.25 crores for FY 2023-24 and 5.90 % of annual standalone turnover of the ASPL i.e. Rs. 59.18 crores for FY 2023-24)</td> </tr> <tr> <td colspan="2"><b>Total</b></td> <td><b>3.49</b></td> </tr> </tbody> </table> These related party transactions would be entered during FY 2024-25 and FY 2025-26, consequently approval of the shareholders is being sought for a period of one year from the date of shareholders’ approval.	S. No.	Particulars	Estimated Amount (in ₹ crore)	(a)	Accrual and receipt of interest with respect to inter-corporate given by ASPL to ACSPL	3.49 (0.26 % of annual consolidated turnover of the Company i.e. Rs. 1319.25 crores for FY 2023-24 and 5.90 % of annual standalone turnover of the ASPL i.e. Rs. 59.18 crores for FY 2023-24)	<b>Total</b>		<b>3.49</b>
S. No.	Particulars	Estimated Amount (in ₹ crore)									
(a)	Accrual and receipt of interest with respect to inter-corporate given by ASPL to ACSPL	3.49 (0.26 % of annual consolidated turnover of the Company i.e. Rs. 1319.25 crores for FY 2023-24 and 5.90 % of annual standalone turnover of the ASPL i.e. Rs. 59.18 crores for FY 2023-24)									
<b>Total</b>		<b>3.49</b>									

<p>4.</p>	<p>If the transaction relates to any loans, inter – corporate deposits, advances or investments made or given by the listed entity or its subsidiary then:</p> <ol style="list-style-type: none"> <li>a) Details of the source of funds in connection with the proposed transaction</li> <li>b) where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments, <ul style="list-style-type: none"> <li>• nature of indebtedness;</li> <li>• cost of funds; and</li> <li>• tenure;</li> </ul> </li> <li>c) Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured or unsecured; if secured, the nature of security</li> <li>d) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPTs</li> </ol>	<p>Not applicable</p>
<p>5.</p>	<p>Justification as to why the RPTs are in the interest of the Company.</p>	<p>ACSPL had obtained an inter-corporate deposit of Rs. 36.77 crores from ASPL chargeable with interest rate of 9.5% p.a. In relation to the above, interest not exceeding Rs. 3.49 crores shall accrue to ASPL, and accordingly shareholder’s approval is required for the same.</p>

		Further, approval is required for these RPTs since the RPTs proposed to be executed by ASPL with ACSPL (as set out in this Item No. 14), taken together with the previous transactions executed between ACSPL and ASPL during FY 2024-25, will exceed the Materiality Threshold.
6.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	Related party transactions are driven by market price and done at arm's length pricing. All these transactions are reviewed by the Company's audit committee for the same. A copy of the report issued by PwC is available at the shareholder's request.
7.	Percentage of the counterparty's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	The consolidated turnover of ACSPL for the FY 2023-24 is Rs. 1372.40 crores. The proposed annual transaction of Rs 3.49 crores is 0.25 % of ACSPL's consolidated turnover.
8.	Any other information relevant or important for the shareholders to take an informed decision	All relevant / important information forms a part of this Explanatory Statement setting out material facts pursuant to Section 102 of the Companies Act, 2013.