

October 28, 2026

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

To
National Stock Exchange of India Ltd
Corporate Relationship Dept.,
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051

Scrip Code: 544283

Symbol: ACMESOLAR

Ref: Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Sub: Outcome of the meeting of the Board of Directors of ACME Solar Holdings Limited held on October 28, 2026

Dear Sir/Madam,

Pursuant to Regulations 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), we hereby inform you that a meeting of the Board of Directors of ACME Solar Holdings Limited ("the Company") was held today, i.e., on Wednesday, October 28, 2026, wherein the Board *inter alia* considered and approved the following:

1) Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2026:

Approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2026, as reviewed and recommended by the Audit Committee, and took on record the Limited Review Report thereon issued by the Joint Statutory Auditors of the Company.

In terms of Regulation 33 of the SEBI Listing Regulations, the aforesaid financial results, together with the Limited Review Report thereon, are enclosed herewith as **Annexure I**.

ACME Solar Holdings Limited

CIN: L40106HR2015PLC102129

Corporate Office: 4th, 6th to 8th Floor, Block A1, DLF World Tech Park, DLF IT SEZ Silokhera, Sector 30, Gurugram, Haryana 122001 India

Tel: +91-124-4507100 Fax: +91-124-7117001

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

Tel: +91-124-7117000 Fax: +91-124-7117001

Email: cs.acme@acme.in; Website: www.acmesolar.in;

2) Appointment of M/s Grant Thornton Bharat LLP, as Internal Auditor of the Company:

Pursuant to Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014, and based on the recommendation of the Audit Committee, the Board approved the appointment of M/s Grant Thornton Bharat LLP as the Internal Auditor of the Company for a period of 18 months, effective from October 01, 2026 to March 31, 2028, covering the financial years 2026-27 and 2027-28.

The details as required under the SEBI Listing Regulations read with the SEBI Master Circular bearing No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, in relation to the appointment of the Internal Auditor are enclosed as **Annexure II**.

Further, the said Financial Results are being made available on the Company's website at www.acmesolar.in and will be published in newspapers as required under the SEBI Listing Regulations.

The Board Meeting commenced at 07:01 P.M. (IST) and concluded at 07: 17 P.M. (IST).

This is for your information and record.

Thanking you,

For **ACME Solar Holdings Limited**

RAJESH
SODHI

Digitally signed by
RAJESH SODHI
Date: 2026.10.28
20:11:34 +05'30'

Rajesh Sodhi
Company Secretary and Compliance Officer

Encl: As stated

ACME Solar Holdings Limited

CIN: L40106HR2015PLC102129

Corporate Office: 4th, 6th to 8th Floor, Block A1, DLF World Tech Park, DLF IT SEZ Silokhera, Sector 30, Gurugram, Haryana 122001 India

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Email: cs.acme@acme.in; Website: www.acmesolar.in;

Annexure I

B S R & Co. LLP

Chartered Accountants
Building No.10,12th Floor, Tower-C,
DLF Cyber City, Phase-II,
Gurugram.- 122 002, India

A Prasad & Associates

Chartered Accountants
Unit No. B1, Plot No. B9,
Sector-3, Pinnacle Business Park
Gautam Budh Nagar, UP-201301

Limited Review Report on unaudited standalone financial results of ACME Solar Holdings Limited (formerly known as ACME Solar Holdings Private Limited) for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of ACME Solar Holdings Limited (formerly known as ACME Solar Holdings Private Limited)

1. We have reviewed the accompanying Statement of unaudited standalone financial results of ACME Solar Holdings Limited (formerly known as ACME Solar Holdings Private Limited) (hereinafter referred to as "the Company") for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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B S R & Co. LLP

A Prasad & Associates

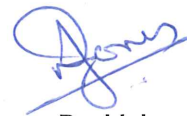
Limited Review Report (Continued)
ACME Solar Holdings Limited
(formerly known as ACME Solar Holdings Private Limited)

5. The standalone financial results of the Company for the year ended 31 March 2026 were jointly audited by one of the joint auditors along with predecessor auditors, who expressed an unmodified opinion on those financial results vide their audit report dated 07 May 2026. Further, the unaudited standalone financial results of the Company for the corresponding quarter ended 30 June 2026, 30 September 2025 and the corresponding period from 1 April 2025 to 30 September 2025 were jointly reviewed by one of the joint auditors along with predecessor auditors who expressed an unmodified conclusion vide their respective reports dated 29 July 2026 and 03 November 2025.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.: 101248W/W-100022



David Jones

Partner

Gurugram

28 October 2026

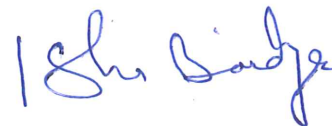
Membership No.: 098113

UDIN: 26098113HJDBBD9437

For **A Prasad & Associates**

Chartered Accountants

Firm's Registration No.: 004250C



Isha Baidya

Partner

Gurugram

28 October 2026

Membership No.: 430264

UDIN: 26430264UKKYAE3271

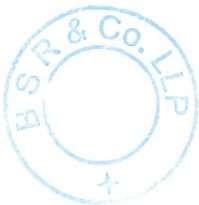


ACME Solar Holdings Limited (formerly known as ACME Solar Holdings Private Limited)
Statement of Unaudited Standalone Financial Results for the quarter and six month period ended 30 September 2026

(All amounts in Rs. million unless otherwise stated)

S.No.	Particulars	Quarter ended			Six months period ended		Year ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations						
	(a) Revenue from EPC Contracts	32,883.24	22,413.46	3,045.74	55,296.70	5,716.09	38,225.80
	(b) Revenue from O&M Services	247.84	249.38	276.94	497.22	433.17	879.50
	(c) Other Operating Revenue	-	0.22	1.63	0.22	1.63	4.20
	Total revenue from operations ((a)+(b)+(c))	33,131.08	22,663.06	3,324.31	55,794.14	6,150.89	39,109.50
II	Other income	1,126.23	919.69	1,330.42	2,045.92	2,143.69	4,463.37
III	Total Income (I+II)	34,257.31	23,582.75	4,654.73	57,840.06	8,294.58	43,572.87
IV	Expenses						
	(a) Construction expenses	28,843.17	19,830.16	2,608.21	48,673.33	4,825.91	32,394.14
	(b) Employee benefits expense	813.83	805.46	610.66	1,619.29	1,204.17	2,544.45
	(c) Other expenses	287.66	324.47	373.86	612.13	590.12	1,198.57
	Total expenses ((a)+(b)+(c))	29,944.66	20,960.09	3,592.73	50,904.75	6,620.20	36,137.16
V	Profit before finance cost, depreciation and amortisation expenses, taxes and exceptional items ((III)-(IV))	4,312.65	2,622.66	1,062.00	6,935.31	1,674.38	7,435.71
VI	Finance costs	1,046.97	966.12	675.47	2,013.09	1,276.07	3,030.99
VII	Depreciation and amortisation expense	38.79	25.98	0.94	64.77	1.83	5.30
VIII	Profit before taxes and exceptional items (V-VI-VII)	3,226.89	1,630.56	385.59	4,857.45	396.48	4,399.42
IX	Exceptional items (refer note 5)	-	-	24.17		24.17	167.56
X	Profit before tax (VIII+IX)	3,226.89	1,630.56	409.76	4,857.45	420.65	4,566.98
XI	Tax expense:						
	(a) Current tax	827.80	419.71	29.29	1,247.51	39.50	1,059.39
	(b) Deferred tax	(13.49)	(6.18)	68.25	(19.67)	60.80	106.01
	Total tax expense ((a)+(b))	814.31	413.53	97.54	1,227.84	100.30	1,165.40
XII	Profit for the period/year (X-XI)	2,412.58	1,217.03	312.22	3,629.61	320.35	3,401.58
XIII	Other comprehensive income						
A	Items that will not be reclassified to profit or loss						
	(a) Re-measurement gain/(loss) on defined benefit plans	(19.69)	(5.93)	(4.39)	(19.69)	(0.63)	6.76
	(b) Income tax effect	4.96	1.49	1.11	4.96	0.16	(1.70)
B	Items that will be reclassified to profit or loss						
	(a) Net movement of cash flow hedges	297.01	78.14	(33.13)	297.01	-	-
	(b) Income tax effect	(74.75)	(19.67)	8.34	(74.75)	-	-
	Other comprehensive income/(loss) (net of tax) (A+B)	207.53	54.03	(28.07)	207.53	(0.47)	5.06
XIV	Total comprehensive income for the period/ year (XII+XIII)	2,620.11	1,271.06	284.15	3,837.14	319.88	3,406.64
XV	Paid-up equity share capital (face value of Rs. 2/- per equity share)	1,411.97	1,411.24	1,210.18	1,411.97	1,210.18	1,210.78
XVI	Other equity						48,305.15
XVII	Earnings per share (EPS) -face value of Rs. 2/- each*						
	Basic (in Rs)	3.60	1.92	0.52	5.41	0.53	5.62
	Diluted (in Rs)	3.37	1.90	0.51	5.34	0.52	5.56

* Not been annualised except for year ended 31 March 2026

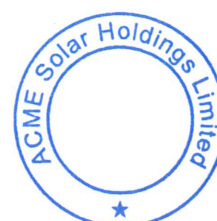
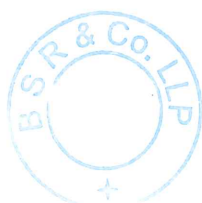


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ACME Solar Holdings Limited (formerly known as ACME Solar Holdings Private Limited)
Statement of Unaudited Standalone Assets and Liabilities

(All amounts in Rs. million, unless otherwise stated)

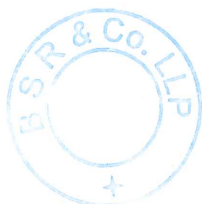
S.No.	Particulars	As at 30 September 2026	As at 31 March 2026
		Unaudited	Audited
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	121.63	64.07
	Right-of-use assets	541.49	-
	Capital work-in-progress	31.27	12.51
	Financial assets		
	(i) Investments	1,24,140.30	69,954.56
	(ii) Loans	-	-
	(ii) Other financial assets	445.86	2,846.36
	Non-current tax assets (net)	-	-
	Other non current assets	125.84	922.16
	Total non-current assets	1,25,406.39	73,799.66
2	Current assets		
	Inventories	910.64	953.82
	Financial assets		
	(i) Trade receivables	15,891.72	6,151.32
	(ii) Cash and cash equivalents	4,102.67	14,453.28
	(iii) Bank balance other than cash and cash equivalents	33,342.35	14,200.48
	(iv) Loans	10,161.94	5,669.43
	(v) Other financial assets	9,865.56	9,745.32
	Other current assets	12,927.98	4,449.70
	Total current assets	87,202.86	55,623.35
	Total Assets	2,12,609.25	1,29,423.01
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	1,411.97	1,210.78
	Other equity	79,706.91	48,305.15
	Total equity	81,118.88	49,515.93
2	Non-current liabilities		
	Financial liabilities		
	(i) Long term borrowings	33,607.38	36,094.80
	(ii) Lease liabilities	399.28	-
	Provisions	153.14	94.83
	Deferred tax liabilities (net)	151.38	101.26
	Total non-current liabilities	34,311.18	36,290.89
3	Current liabilities		
	Financial liabilities		
	(i) Short term borrowings	18,126.65	6,503.25
	(ii) Lease liabilities	139.89	-
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	214.60	250.19
	Total outstanding dues of creditors other than micro enterprises and small enterprises	6,624.02	4,758.24
	(iv) Other financial liabilities	8,579.58	5,251.31
	Other current liabilities	63,211.63	26,509.97
	Provisions	26.53	16.74
	Current tax liabilities (net)	256.29	326.49
	Total current liabilities	97,179.19	43,616.19
	Total Liabilities	1,31,490.37	79,907.08
	Total Equity and Liabilities	2,12,609.25	1,29,423.01



ACME Solar Holdings Limited (formerly known as ACME Solar Holdings Private Limited)
Standalone Statement of Unaudited Cash Flows for the six months period ended 30 September 2026

In Rs. million unless otherwise stated

Particulars	For the six months period ended 30 September 2026	For the six months period ended 30 September 2025
	Unaudited	Unaudited
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	4,857.45	420.65
Adjustments for:		
Depreciation expense	64.77	1.83
Finance costs	2,013.09	1,276.07
Interest income	(2,037.98)	(1,585.87)
Contingent consideration related to investment disposed in earlier years	-	(24.17)
Gain on derivatives instruments marked to market	(6.55)	(284.15)
Deferred consideration written off	-	147.29
Receivables written off	20.60	
Cost towards increase of authorized share capital	1.40	
Loss on foreign exchange fluctuation	(8.31)	(0.03)
Employee stock option expense	180.28	224.27
Operating profit before working capital changes	5,084.75	175.89
Movement in working capital		
Change in inventories	43.18	(247.85)
Change in trade receivables	(9,740.40)	(1,321.03)
Change in other current and non-current financial assets	(386.09)	(759.98)
Change in other current and non-current assets	(8,483.28)	(3,351.26)
Change in trade payables	1,832.78	(1,250.05)
Change in other current and non-current financial liabilities	1,699.76	(778.08)
Change in current and non-current provisions	48.41	24.81
Change in other current and non-current liabilities	38,256.46	5,935.32
Cash flows generated from/(used in) operating activities post working capital changes	28,355.57	(1,572.23)
Income tax paid (net)	(1,317.71)	(259.98)
Cash flows generated from/(used in) operating activities (A)	27,037.86	(1,832.21)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds/ (payment) for purchase of property, plant and equipment (including capital work-in-progress, capital creditors and capital advances)	737.82	(95.37)
Interest received from deposits and others	2,255.93	357.05
Proceeds from contingent consideration related to investment disposed in earlier years	-	24.17
Investment in equity share capital of subsidiary company	(35,646.10)	(2,673.17)
Investment in compulsorily convertible debentures of subsidiary company	(1,600.00)	
(Investment in)/ maturity of fixed deposits	(16,613.29)	(5,578.07)
Loans (given to)/received back from related parties (net)	(23,041.15)	503.49
Net cash flows used in investing activities (B)	(73,906.79)	(7,461.90)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from equity share capital issued net of issue expenses	27,698.65	-
Proceeds from long term borrowings	2,403.11	7,486.48
Repayment of long term borrowings	(4,758.80)	(240.59)
Proceeds from/(repayment of) short term borrowings (net)	11,599.18	(421.37)
Finance costs paid	(376.93)	(142.70)
Payment of lease liabilities (including interest paid on lease liabilities Rs. 22.23 million (30 Sep 2025: Rs. 4.25 million))	(46.89)	(5.93)
Dividend Paid	-	(121.02)
Net cash flows generated from financing activities (C)	36,518.32	6,554.87
Decrease in cash and cash equivalents (A+B+C)	(10,350.61)	(2,739.24)
Cash and cash equivalents at the beginning of the period	14,453.28	3,545.51
Cash and cash equivalents at the end of the period	4,102.67	806.27



ACME Solar Holdings Limited (formerly known as ACME Solar Holdings Private Limited)
Notes to the Unaudited Standalone Financial Results for the quarter and six month period ended 30 September 2026

1. The above standalone financial results of ACME Solar Holdings Limited (Formerly known as ACME Solar Holdings Private Limited) ('the Company') for the quarter and period ended 30 September 2026 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 28 October 2026. The Joint Statutory Auditors of the Holding Company have carried out limited review of these results and issued an unmodified opinion.
2. The above standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard (referred to as "Ind AS") 34 - Interim Financial Reporting as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) specified under section 133 of the Companies Act, 2013, other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended).
3. The Company has issued 100,178,890 equity shares having face value of Rs. 2 each at Rs. 279.50 per equity share (including share premium of Rs. 277.50 per share) through Qualified Institutional Placement ("QIP"). The details of utilisation of QIP proceeds of Rs. 27,629.04 million (net of issue expenses of Rs. 370.96 million) is as follows:

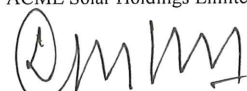
(Amounts in Rs. million)

Objects of the Issue of Placement Document	Amount to be utilised (net)	Amount utilised upto 30 September 2026	Total amount unutilised as at 30 September 2026
Repayment / pre-payment, in part or in full, of certain outstanding borrowings availed by or sanctioned to the Company and certain of its Subsidiaries	21,000.00	13,972.50	7,027.50
General Corporate Purpose	6,629.04	6,600.00	29.04

4. During the period ended 30 September 2026, the Company has allotted 723,642 equity shares of Rs. 2 each to the Employee Welfare Trust ('the Trust') under the ESOP Scheme 2025. The Trust has transferred 416,896 shares to eligible employees upon exercise of vested options during the six months period ended 30 September 2026. The Trust held 889,636 shares as at 30 September 2026.
5. The exceptional items includes contingent consideration received related to investments disposed in earlier years amounting to Rs 24.17 million for the quarter and six months period ended 30 September 2025 and Rs. 167.56 million during the year ended 31 March 2026.
6. The Company operates in only one segment. Therefore, disclosure relating to segment as per Ind AS 108 - Operating Segments, is not applicable and accordingly not made.

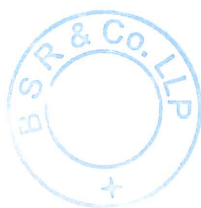
Registered Office: Plot No. 152, Sector 44, Gurugram 122002, Haryana, India
CIN: L40106HR2015PLC102129

For and on behalf of the Board of Directors of
ACME Solar Holdings Limited (formerly known as ACME Solar Holdings Private Limited)



Manoj Kumar Upadhyay
Chairman and Managing Director
DIN No. 01282332

Place: Gurugram
Date: 28 October 2026



BSR & Co. LLP

Chartered Accountants
Building No.10,12th Floor, Tower-C,
DLF Cyber City, Phase-II,
Gurugram – 122 002, India

A Prasad & Associates

Chartered Accountants
Unit No. B1, Plot No. B9,
Sector-3, Pinnacle Business Park
Gautam Budh Nagar, UP-201301

Limited Review Report on unaudited consolidated financial results of ACME Solar Holdings Limited (formerly known as ACME Solar Holdings Private Limited) for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of ACME Solar Holdings Limited (formerly known as ACME Solar Holdings Private Limited)

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of ACME Solar Holdings Limited (formerly known as ACME Solar Holdings Private Limited) (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated financial results of the Company for the year ended 31 March 2026 were jointly audited by one of the joint auditors along with predecessor auditor, who expressed an unmodified opinion on those financial results vide their audit report dated 07 May 2026. Further, the unaudited consolidated financial results of the Company for the corresponding quarter ended 30 June 2026, 30 September 2025 and the corresponding period from 1 April 2025 to 30 September 2025 were jointly reviewed by one of the joint auditors along with predecessor auditor who expressed an unmodified conclusion vide their respective reports dated 29 July 2026 and 03 November 2025.

Limited Review Report (Continued)
ACME Solar Holdings Limited
(formerly known as ACME Solar Holdings Private Limited)

7. We did not review the interim financial results of 54 Subsidiaries included in the Statement, whose interim financial results reflects total assets (before consolidation adjustments) of Rs. 260,860.18 million as at 30 September 2026 and total revenues (before consolidation adjustments) of Rs. 3,338.31 million and Rs. 5,645.33 million, total net profit after tax (before consolidation adjustments) of Rs. 1,361.53 million and Rs. 2,157.14 million and total comprehensive income (before consolidation adjustments) of Rs. 1,361.78 million and Rs. 2,156.38 million, for the quarter ended 30 September 2026 and for the period from 01 April 2026 to 30 September 2026 respectively, and cash flows inflow (net) (before consolidation adjustments) of Rs 33,611.47 million for the period from 1 April 2026 to 30 September 2026. as considered in the Statement. These interim financial results has been reviewed by other auditors whose report has been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022



David Jones

Partner

Gurugram

28 October 2026

Membership No.: 098113

UDIN: 26098113YWDCMV1129

For A Prasad & Associates

Chartered Accountants

Firm's Registration No.: 004250C



Isha Baidya

Partner

Gurugram

28 October 2026

Membership No.: 430264

UDIN: 26430264XCruJW4445

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	ACME Solar Holdings Limited (formerly known as ACME Solar Holdings Private Limited)	Holding
2	ACME Solar Energy Private Limited	Subsidiary
3	ACME Solar Technologies (Gujarat) Private Limited	Subsidiary
4	ACME Solar Energy (Madhya Pradesh) Private Limited	Subsidiary
5	ACME Odisha Solar Power Private Limited	Subsidiary
6	ACME Jaisalmer Solar Power Private limited	Subsidiary
7	Vishwatma Solar Energy Private limited	Subsidiary
8	Dayanidhi Solar Power Private limited	Subsidiary
9	Niranjana Solar Energy Private Limited	Subsidiary
10	Aarohi Solar Private Limited	Subsidiary
11	ACME Jodhpur Solar power Private Limited	Subsidiary
12	ACME Rewa Solar Energy Private Limited	Subsidiary
13	ACME Raipur Solar Power Private Limited	Subsidiary
14	ACME Magadh Solar Power Private Limited	Subsidiary
15	ACME Nalanda Solar Power Private Limited	Subsidiary
16	Grahati Solar energy Private Limited	Subsidiary
17	Dayakara Solar Power Private Limited	Subsidiary
18	ACME Solar Rooftop Systems Private Limited	Subsidiary
19	Nirosha Power Private Limited	Subsidiary
20	ACME PV Powertech Private Limited	Subsidiary
21	ACME Solar Power Technology Private Limited	Subsidiary
22	ACME Yamuna nagar Solar Power Private Limited	Subsidiary
23	ACME Mahbubnagar Solar Energy Private Limited	Subsidiary
24	Acme Sidlaghatta Solar Energy Private Limited	Subsidiary
25	ACME Dhaulpur Powertech Private Limited	Subsidiary
26	ACME Deoghar Solar Power Private Limited	Subsidiary
27	ACME Raisalr Solar Energy Private Limited	Subsidiary
28	ACME Phalodi Solar Energy Private Limited	Subsidiary
29	ACME Heergarh Powertech Private Limited	Subsidiary
30	ACME Aklera Power Technology Private Limited	Subsidiary
31	Acme Renewable Solutions Private Limited	Subsidiary
32	Acme Urja Private Limited	Subsidiary
33	Acme Surya Modules Private Limited	Subsidiary
34	ACME Eco Clean Energy Private Limited	Subsidiary
35	ACME Pokhran Solar Private Limited	Subsidiary
36	ACME Sikar Solar Private Limited	Subsidiary
37	ACME Sun Power Private Limited	Subsidiary
38	ACME Urja Two Private Limited (previously, ACME Pushkar Solar Private Limited)	Subsidiary
39	ACME Urja One Private Limited (previously, ACME Barmer Solar Private Limited)	Subsidiary
40	ACME Surya Power Private Limited	Subsidiary
41	Acme Solartech Private Limited	Subsidiary
42	Acme Renewable Resources Private Limited	Subsidiary
43	ACME Sigma Urja Private Limited	Subsidiary
44	Acme Alpha Renewables Private Limited	Subsidiary
45	Acme Renewtech Private Limited	Subsidiary
46	ACME Gamma Urja Private Limited	Subsidiary
47	ACME Hybrid Urja Private Limited	Subsidiary
48	ACME Venus Urja Private Limited	Subsidiary
49	ACME Marigold Urja Private Limited	Subsidiary
50	ACME Omega Urja Private Limited	Subsidiary
51	ACME Platinum Urja Private Limited	Subsidiary
52	ACME Suryodaya Private Limited	Subsidiary
53	ACME Taurus Urja Private Limited	Subsidiary
54	ACME Renewtech First Private Limited	Subsidiary

Sr. No	Name of component	Relationship
55	ACME Renewtech Second Private Limited	Subsidiary
56	ACME Renewtech Fourth Private Limited	Subsidiary
57	ACME Renewtech Fifth Private Limited	Subsidiary
58	ACME Renewtech Sixth Private Limited	Subsidiary
59	ACME Greentech First Private Limited	Subsidiary
60	ACME Greentech Second Private Limited	Subsidiary
61	ACME Greentech Fourth Private Limited	Subsidiary
62	ACME Greentech Fifth Private Limited	Subsidiary
63	ACME Greentech Sixth Private Limited	Subsidiary
64	ACME Greentech Seventh Private Limited	Subsidiary
65	ACME Greentech Eighth Private Limited	Subsidiary
66	ACME Greentech ninth Private Limited	Subsidiary
67	ACME Greentech Eleventh Private Limited	Subsidiary
68	Acme Greentech Twelfth Private Limited	Subsidiary
69	Acme Greentech Thirteenth Private Limited	Subsidiary
70	Acme Greentech Fourteenth Private Limited	Subsidiary
71	ACME Employees Welfare Trust	Subsidiary
72	ACME Greentech Fifteen Private Limited	Subsidiary
73	ACME Greentech Sixteen Private Limited	Subsidiary
74	ACME Greentech Seventeen Private Limited	Subsidiary
75	ACME Greentech Eighteen Private Limited	Subsidiary
76	ACME Greentech Nineteen Private Limited	Subsidiary
77	ACME Greentech Twenty Private Limited	Subsidiary
78	ACME Greentech Twenty One Private Limited	Subsidiary
79	ACME Greentech Twenty Two Private Limited	Subsidiary
80	ACME Greentech Twenty Three Private Limited	Subsidiary
81	ACME Greentech Twenty Four Private Limited	Subsidiary
82	ACME Greentech Twenty-Five Private Limited	Subsidiary
83	ACME Greentech Twenty-Six Private Limited	Subsidiary
84	ACME Greentech Twenty-Seven Private Limited	Subsidiary
85	ACME Greentech Twenty-Eight Private Limited	Subsidiary
86	ACME Greentech Twenty-Nine Private Limited	Subsidiary
87	ACME Greentech Tenth Private Limited	Subsidiary

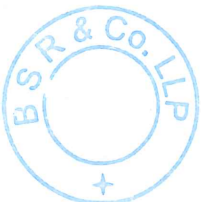


ACME Solar Holdings Limited (formerly known as ACME Solar Holdings Private Limited)
Statement of Unaudited Consolidated Financial Results for the quarter and six month period ended 30 September 2026

(All amounts in Rs. million, unless otherwise stated)

S.No.	Particulars	Quarter ended			Six months period ended		Year ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations						
	(a) Sale of electricity	8,870.11	8,574.78	4,675.85	17,444.89	9,785.69	20,229.59
	(b) Other operating revenue	-	0.22	1.63	0.22	1.63	4.20
	Total revenue from operations ((a)+(b))	8,870.11	8,575.00	4,677.48	17,445.11	9,787.32	20,233.79
II	Other income	1,200.70	962.73	1,336.18	2,163.43	2,066.24	4,837.01
III	Total Income (I+II)	10,070.81	9,537.73	6,013.66	19,608.54	11,853.56	25,070.80
IV	Expenses						
	(a) Cost of power purchased	704.15	389.51	-	1,093.66	-	-
	(b) Employee benefits expense	178.30	177.45	154.50	355.75	312.54	619.69
	(c) Other expenses	453.04	665.43	520.88	1,118.47	894.56	1,800.74
	Total expenses ((a)+(b)+(c))	1,335.49	1,232.39	675.38	2,567.88	1,207.10	2,420.43
V	Profit before finance cost, depreciation and amortisation expenses, taxes and exceptional items (III)-(IV)	8,735.32	8,305.34	5,338.28	17,040.66	10,646.46	22,650.37
VI	Finance costs	3,452.12	3,442.71	2,645.21	6,894.83	4,974.84	11,229.88
VII	Depreciation and amortisation expense	1,723.06	1,547.99	1,173.77	3,271.05	2,249.28	4,679.02
VIII	Profit before taxes and exceptional items (V-VI-VII)	3,560.14	3,314.64	1,519.30	6,874.78	3,422.34	6,741.47
IX	Exceptional items (refer note 5)	-	-	42.49	-	(116.62)	26.77
X	Profit before tax (VIII+IX)	3,560.14	3,314.64	1,561.79	6,874.78	3,305.72	6,768.24
XI	Tax expense:						
	(a) Current tax	888.22	581.86	101.58	1,470.08	186.18	1,685.06
	(b) Deferred tax	(14.69)	379.48	309.56	364.79	660.65	104.33
	Total tax expense ((a)+(b))	873.53	961.34	411.14	1,834.87	846.83	1,789.39
XII	Profit for the period / year (X-XI)	2,686.61	2,353.30	1,150.65	5,039.91	2,458.89	4,978.85
XIII	Other comprehensive income						
A	Items that will not be reclassified to profit or loss						
	(a) Re-measurement gain/(loss) on defined benefit plans	(13.31)	(7.90)	(4.40)	(21.21)	(0.90)	7.09
	(b) Income tax effect	3.35	1.99	1.11	5.34	0.23	(1.78)
B	Items that will be reclassified to profit or loss						
	(a) Net movement of cash flow hedges	218.87	78.14	(33.13)	297.01	-	-
	(b) Income tax effect	(55.08)	(19.67)	8.34	(74.75)	-	-
	Other comprehensive income/(loss) (net of tax) (A+B)	153.83	52.56	(28.08)	206.39	(0.67)	5.31
XIV	Total comprehensive income for the period/year (XII+XIII)	2,840.44	2,405.86	1,122.57	5,246.30	2,458.22	4,984.16
	Profit attributable to :						
	-Owners of the Company	2,683.99	2,353.30	1,150.73	5,037.30	2,459.03	4,989.15
	-Non-controlling interest	2.62	(0.00)	(0.08)	2.61	(0.14)	(10.30)
	Other comprehensive income/(loss) attributable to :						
	-Owners of the Company	153.83	52.56	(28.08)	206.39	(0.67)	5.31
	-Non-controlling interest	-	-	-	-	-	-
	Total comprehensive income attributable to :						
	-Owners of the Company	2,837.82	2,405.86	1,122.65	5,243.69	2,458.36	4,994.46
	-Non-controlling interest	2.62	(0.00)	(0.08)	2.61	(0.14)	(10.30)
XV	Paid-up equity share capital (face value of Rs. 2/- per equity share)	1,411.97	1,411.24	1,210.18	1,411.97	1,210.18	1,210.78
XVI	Other equity						49,404.04
XVII	Earnings per share (EPS) -face value of Rs. 2/- each*						
	Basic (in Rs)	4.00	3.71	1.90	7.51	4.06	8.24
	Diluted (in Rs)	3.75	3.67	1.88	7.42	4.02	8.16

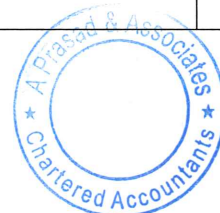
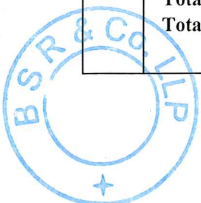
* Not been annualised except for year ended 31 March 2026



ACME Solar Holdings Limited (formerly known as ACME Solar Holdings Private Limited)
Statement of Unaudited Consolidated Assets and Liabilities as at 30 September 2026

(All amounts in Rs. million, unless otherwise stated)

S.No.	Particulars	As at 30 September 2026	As at 31 March 2026
		Unaudited	Audited
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	1,81,522.59	1,46,638.28
	Right-of-use assets	12,597.16	10,677.80
	Capital work-in-progress	70,672.86	43,576.60
	Intangible assets	0.26	0.25
	Financial assets		
	(i) Investments	2,750.00	2,750.00
	(ii) Loans	408.00	-
	(iii) Other financial assets	1,109.38	3,161.33
	Deferred tax assets (net)	5,233.79	3,949.72
	Non-current tax assets (net)	377.30	262.59
	Other non current assets	15,323.91	4,529.14
	Total non-current Assets	2,89,995.25	2,15,545.71
2	Current assets		
	Inventories	329.42	173.73
	Financial assets		
	(i) Trade receivables	4,396.93	3,329.47
	(ii) Cash and cash equivalents	43,840.75	22,309.43
	(iii) Bank balance other than cash and cash equivalents	61,956.08	39,271.48
	(iv) Other financial assets	1,510.71	1,450.93
	Other current assets	4,246.43	3,226.58
		1,16,280.32	69,761.62
	Assets classified as held for sale	-	95.76
	Total current assets	1,16,280.32	69,857.38
	Total Assets	4,06,275.57	2,85,403.09
B	EQUITY AND LIABILITIES		
3	Equity		
	Equity share capital	1,411.97	1,210.78
	Other equity	82,209.49	49,404.04
	Equity attributable to Shareholders of the Company	83,621.46	50,614.82
	Non-controlling interests	(10.52)	(13.14)
	Total Equity	83,610.94	50,601.68
4	Non-current liabilities		
	Financial liabilities		
	(i) Long term borrowings	2,40,571.05	1,67,398.76
	(ii) Lease liabilities	9,842.17	8,449.45
	(iii) Other financial liabilities	3,567.52	2,483.15
	Provisions	210.60	144.58
	Deferred tax liabilities (net)	6,107.13	4,388.86
	Other non-current liabilities	25,290.82	19,735.02
	Total non-current liabilities	2,85,589.29	2,02,599.82
5	Current liabilities		
	Financial liabilities		
	(i) Short term borrowings	24,676.79	22,481.73
	(ii) Lease liabilities	874.38	633.00
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	42.25	41.15
	Total outstanding dues of creditors other than micro enterprises and small enterprises	106.76	111.55
	(iv) Other financial liabilities	9,615.35	6,802.35
	Other current liabilities	1,428.56	1,637.53
	Provisions	27.33	17.19
	Current tax liabilities (net)	303.92	477.09
	Total current liabilities	37,075.34	32,201.59
	Total Liabilities	3,22,664.63	2,34,801.41
	Total Equity and Liabilities	4,06,275.57	2,85,403.09



ACME Solar Holdings Limited (formerly known as ACME Solar Holdings Private Limited)
Statement of Unaudited Consolidated Cash Flows for the six months period ended 30 September 2026

(All amounts in Rs. million, unless otherwise stated)

Particulars	For the period ended 30 September 2026	For the period ended 30 September 2025
	Unaudited	Unaudited
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	6,874.78	3,305.72
Adjustments for:		
Depreciation and amortisation expense	3,271.05	2,249.28
Provision for doubtful debts	12.66	-
Finance costs	6,894.83	4,974.84
Interest income	(1,668.18)	(1,105.83)
Amortisation of deferred income	(456.95)	(352.88)
Amortisation of deferred expenses	-	0.98
Ancillary cost on borrowings prepaid	-	159.11
Contingent consideration related to investment disposed in earlier years	-	(42.49)
Gain on derivatives instruments marked to market	-	(284.15)
Deferred consideration written off	-	147.28
Recoverable written off	20.60	-
Net foreign exchange difference	9.04	0.07
Employee stock option expense	44.10	45.94
Loss on sale of fixed assets (net)	-	39.63
Cost towards increase of authorized share capital	1.40	-
Insurance claim received	-	(42.81)
Operating profit before working capital changes	15,003.33	9,094.69
Movement in working capital		
Change in inventories	(155.69)	(247.85)
Change in trade receivables	(1,080.12)	864.04
Change in other current and non-current financial assets	(156.63)	962.96
Change in other current and non-current assets	(1,799.80)	(4,155.14)
Change in trade payables	(19.78)	(1,939.28)
Change in other current and non-current financial liabilities	911.05	(955.74)
Change in current and non-current provisions	54.95	26.19
Change in other current and non-current liabilities	(344.44)	(384.06)
Cash flows generated from operating activities post working capital changes	12,412.87	3,265.81
Income tax paid (net)	(1,746.95)	(321.13)
Net cash flows generated from operating activities (A)	10,665.92	2,944.68
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for purchase of property, plant and equipment (including capital work-in-progress, capital creditors and capital advances)	(63,292.14)	(14,024.16)
Proceeds from sale of property, plant and equipment	-	20.07
Interest received from deposits and others	1,860.19	1,084.51
Proceeds from contingent consideration related to investment disposed in earlier years	-	42.49
Investment in fixed deposits (net)	(20,194.40)	(13,599.20)
Loans (given to)/received back from related parties (net)	(408.00)	1,874.35
Proceeds of assets held for sale	95.76	-
Net cash flows used in investing activities (B)	(81,938.59)	(24,601.94)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from equity share capital issued net of issue expenses	27,698.65	-
Repayment of non convertible debentures	(8,189.80)	(770.51)
Proceeds from long term borrowings	77,779.38	27,750.36
Repayment of long term borrowings	(3,324.94)	(7,602.13)
Proceeds from/(repayment of) short term borrowings (net)	10,329.37	(421.37)
Payment of lease liabilities (including interest paid on lease liabilities Rs. 340.11 million (30 Sep 2025: Rs. 326.79 million))	(956.49)	(530.47)
Finance costs paid	(10,532.18)	(5,464.04)
Dividend paid	-	(121.02)
Net cash flows generated from financing activities (C)	92,803.99	12,840.82
Increase/(decrease) in cash and cash equivalents (A+B+C)	21,531.32	(8,816.44)
Cash and cash equivalents at the beginning of the period	22,309.43	12,842.73
Cash and cash equivalents at the end of the period	43,840.75	4,026.29



ACME Solar Holdings Limited (formerly known as ACME Solar Holdings Private Limited)
Notes to the Unaudited Consolidated Financial Results for the six months period ended 30 September 2026

- 1 The above consolidated financial results of ACME Solar Holdings Limited (Formerly known as ACME Solar Holdings Private Limited) ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the quarter and period ended 30 September 2026 have been reviewed by the Audit Committee and approved by the Board of Directors of Holding Company at their respective meetings held on 28 October 2026. The Joint Statutory Auditors of the Holding Company have carried out limited review of these results and issued an unmodified opinion.
- 2 The above consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard (referred to as "Ind AS") 34 - Interim Financial Reporting as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) specified under section 133 of the Companies Act, 2013, other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended).
- 3 The Holding Company has issued 100,178,890 equity shares having face value of Rs. 2 each at Rs. 279.50 per equity share (including share premium of Rs. 277.50 per share) through Qualified Institutional Placement ("QIP"). The details of utilisation of QIP proceeds of Rs. 27,629.04 million (net of issue expenses of Rs. 370.96 million) is as follows:

Objects of the Issue of Placement Document	Amount to be utilised (net)	Amount utilised upto 30 September 2026	(Amounts in Rs. million)
			Total amount unutilised as at 30 September 2026
Repayment / pre-payment, in part or in full, of certain outstanding borrowings availed by or sanctioned to the Holding Company and certain of its Subsidiaries	21,000.00	13,972.50	7,027.50
General Corporate Purpose	6,629.04	6,600.00	29.04

- 4 During the period ended 30 September 2026, the Holding Company has allotted 723,642 equity shares of Rs. 2 each to the Employee Welfare Trust ('the Trust') under the ESOP Scheme 2025. The Trust has transferred 416,896 shares to eligible employees upon exercise of vested options during the six months period ended 30 September 2026. The Trust held 889,636 shares as at 30 September 2026.
- 5 The exceptional items includes a) contingent consideration received related to investments disposed in earlier year amounting to Rs. 42.49 million during the quarter and period ended 30 September 2025 and Rs. 185.88 million during the year ended 31 March 2026; and b) ancilliary cost of Rs. 159.11 million incurred on prepayment of borrowings by subsidiaries during the period ended 30 September 2025 and year ended 31 March 2026.
- 6 The Group operates in only one segment. Therefore, disclosure relating to segment as per Ind AS 108 - Operating Segments, is not applicable and accordingly not made.

Registered Office: Plot No. 152, Sector 44, Gurugram 122002, Haryana, India
CIN: L40106HR2015PLC102129

For and on behalf of the Board of Directors of
ACME Solar Holdings Limited (formerly known as ACME Solar Holdings Private Limited)



Manoj Kumar Upadhyay
Chairman and Managing Director
DIN No. 01282332

Place: Gurugram
Date: 28 October 2026



Annexure II

Information as required under Regulation 30 and Schedule III of SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular bearing No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

S. No.	Particulars	Remarks
1	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Appointment of M/s Grant Thornton Bharat LLP, as the Internal Auditor of the Company
2	Date of appointment/ reappointment/ cessation (as applicable) & term of appointment/re-appointment	Date of appointment: October 28, 2026; and Term of appointment: Appointment is for for a period of 18 months, effective from October 01, 2026 to March 31, 2028, covering the financial years 2026-27 and 2027-28
3	Brief profile (in case of appointment)	Grant Thornton Bharat LLP ("Firm") is registered under the Indian Limited Liability Partnership Act (LLPIN: AAA-7677) and is a founding member firm of the Grant Thornton International network (Grant Thornton International Ltd, UK). The Firm works across assurance, global delivery, risk, tax, regulatory, ESG, transformation and deals consulting, and serves several Fortune India 500 and Fortune India Next 500 companies. Globally, the Grant Thornton network is, as per the Firm, ranked among the top 5 in all major markets, including India. The Firm has deep business and industry experience in the renewable energy and power sectors, including internal audit, IFC and controls advisory. It adopts an integrated internal audit approach covering process, financial, IT and fraud risks to enhance risk governance. It uses audit analytics software such as ACL, IDEA and its proprietary tool, IntelliRO.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

ACME Solar Holdings Limited

CIN: L40106HR2015PLC102129

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

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