

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: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and our earlier intimation dated October 22, 2026, regarding Earning Call with analyst(s)/institutional investor(s)

Subject: Investor Presentation of ACME Solar Holdings Limited

Dear Sir/Madam,

In accordance with Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed a copy of 'Investor Presentation' in connection with the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2026.

The aforesaid information is being made available on the Company's website at www.acmesolar.in

Thanking you,

For **ACME Solar Holdings Limited**

RAJESH
SODHI

Digitally signed
by RAJESH SODHI
Date: 2026.10.28
21:11:33 +05'30'

Rajesh Sodhi
Company Secretary and Compliance Officer

Encl: As stated

ACME Solar Holdings Limited

CIN: L40106HR2015PLC102129

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

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

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



Leading Through Innovation

ACME Solar Holdings Limited

Earnings Presentation – Q2 & H1 FY2027

October 2026

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Agenda



Business & Operational Highlights



Financial Highlights



Capacity Execution and Growth Strategy 2.0



Company Overview



Project Details

KEY HIGHLIGHTS – Q2 FY27



TOTAL REVENUE¹ (INR Cr)

QUARTER COMPARISON (Q2)

Q2 FY26
601

Q2 FY27
1,007

 **67.5%**
YoY



EBITDA¹ (INR Cr)

QUARTER COMPARISON (Q2)

Q2 FY26
534

Q2 FY27
874

 **63.6%**
YoY



PAT (INR Cr)

QUARTER COMPARISON (Q2)

Q2 FY26
115

Q2 FY27
269

 **133.5%**
YoY

Highlights of the quarter till date:

- ✓ **430 MW of FDRE PPAs signed**, taking total **UC contracted PPA signed capacity** to **4,310 MW** entailing ~17 GWh² BESS installations
 - PPAs signed for 7.3 GW, representing 87% of total portfolio capacity
- ✓ Commissioned **~2.1 GWh BESS** for the quarter till date, taking total commissioned BESS capacity to **~5.2 GWh – 2nd largest BESS capacity in India**
 - Commissioned BESS and solar enables **partial commissioning of ~1.9 GW projects**
 - **Initial Target achieved** for half yearly BESS commissioning at 5 GWh
- ✓ ACME Solar Holdings **upgraded to CRISIL AA-/Positive** from CRISIL AA-/Stable
- ✓ Short-term BESS contracts:
 - **INR 1,600+ Cr** revenue lock-in for partial sale of FY27 BESS capacity
 - **INR 1,500+ Cr** revenue lock-in for partial sale of FY28 BESS capacity till date and balance to be tied up through future bids
- ✓ Strategy 2.0 **Upward target revisions:**
 - FY27 cumulative BESS commissioning **10 GWh → 12+ GWh**
 - 2030 RE target from **10 GW generation capacity → 15 GW** leveraging FDRE/assured peak power, CfD, RE power for Green Hydrogen/Molecules, Data Centers amongst others

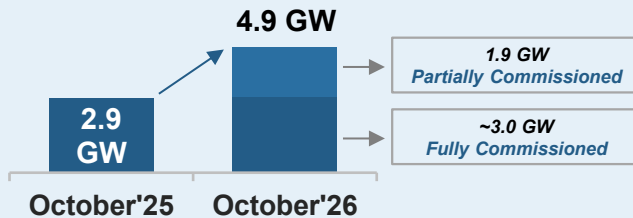


Business & Operational Highlights

Image source: ACME project in Rajasthan

Business Highlights – Q2 FY27 till date (1/2)

Operational Capacity¹



Capacity Commissioned

- ✓ Commissioned **~2.1 GWh BESS** during the quarter till date, taking the cumulative commissioned BESS capacity to **~5.24 GWh – 2nd largest installed BESS capacity in India**
- ✓ Commissioned BESS and solar enables partial commissioning of **~1.9 GW projects**
- ✓ **Commissioned 133 MW solar capacity** out of 300 MW ACME Renewtech Hybrid project contracted with NTPC

Short term BESS Contracts

~INR 3,100+ Cr
Revenue locked in for partial capacity for FY27 and FY28

BESS Updates

- ✓ BESS short term contracts:
 - ✓ **INR 1,600+ Cr revenue lock-in** for partial sale of FY27 BESS capacity
 - ✓ **INR 1,500+ Cr revenue lock-in** for partial sale of FY28 BESS capacity and balance to be tied up through future bids
- ✓ **~19 GWh BESS contracted** with reputed suppliers including CATL, Hithium, Ganfeng Li Energy, Trina, CLOU amongst others

PPA signed

~87%
of contracted portfolio

PPAs Signed

- ✓ **Signed PPAs of 430 MW** FDRE with SECI and REMCL, taking the **PPA signed capacity to 4,310 MW** out of **total UC Contracted Capacity at 5,380 MW**
 - **300 MW FDRE** project ACME Greentech Twenty signed with SECI
 - **130 MW FDRE** projects ACME Marigold Urja signed with Northeast Frontier Railway

Business Highlights – Q2 FY27 till date (2/2)

Financing Update

Debt tied up for **~3.6 GW** PPA signed projects

Financing and Rating Updates

- ✓ ACME Solar Holdings **upgraded to CRISIL AA-/Positive** from **CRISIL AA-/Stable**
- ✓ Debt tied up of **~INR 9,100 Cr** from **JPMorgan Chase Bank, IIFCL, REC, PFC and IREDA**
- ✓ **Weighted average cost of debt** for fully operational projects stands at **8.4%**
- ✓ **~65% of borrowings in operational projects** are from PFC, REC, IREDA, NaBFID, providing stable funding costs determined by their own long term cost of funds limiting interest rate volatility

Connectivity Update

Connectivity inventory of **~10 GW** available for future projects

Connectivity and Land Update

- ✓ Connectivity available, secured and/or applied across all under-construction projects, including projects where PPAs are yet to be signed
- ✓ **RE Connectivity inventory of ~10 GW** available (including secured and applied) for upcoming bids over and above existing portfolio
- ✓ **Over 22,000 acres** of land acquired for under construction portfolio

Upcoming bids
near term visibility

Upcoming Bids

- ✓ **~50 GWh of peak power bids** rolled out (till Sep'27), with **200–250 GWh** of short-term peak power tenders expected in the near to medium term
- ✓ Medium-term, peak-only tenders of **4–5 GW / 20 GWh** expected in the short term
- ✓ **20+ GW** expected upcoming tendering across **Solar + BESS, FDRE (RTC / assured peak / load following), CfD and PHSP**

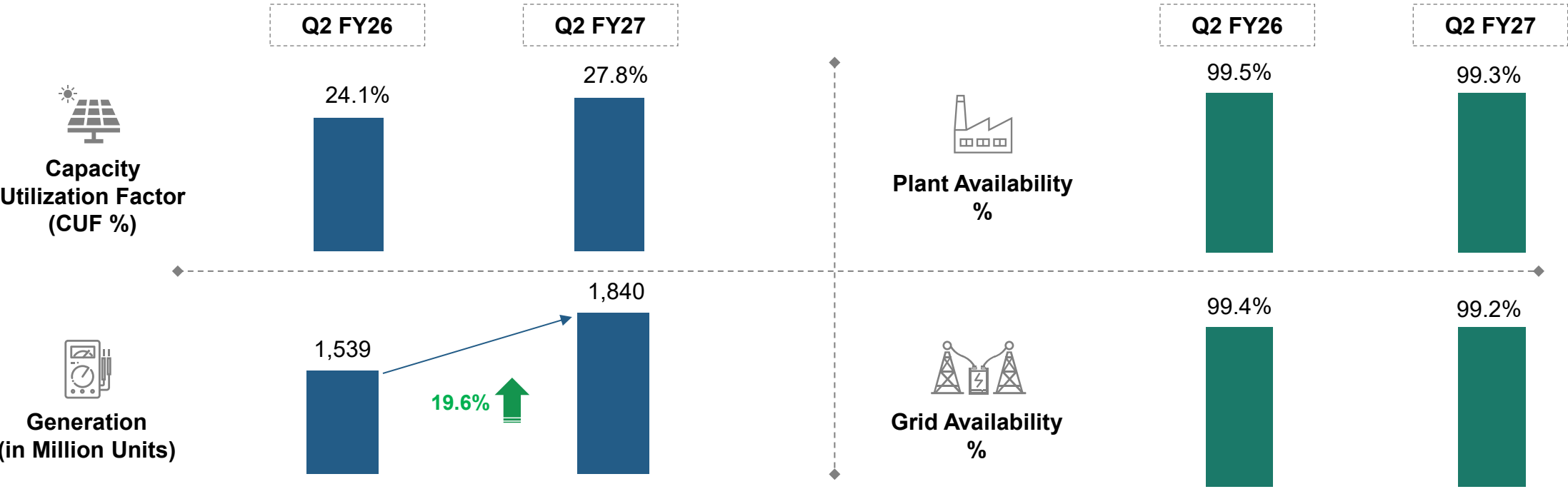
Regulatory Highlights

REGULATORY DEVELOPMENT	WHAT CHANGED	IMPACT ON ACME
 Grant of BESS connectivity under non-ROFR category	CTUIL initiated grant of BESS connectivity under the Non-Right of First Refusal (Non-ROFR) route, speeding up deployment to enhance grid security and meeting evening peak demand	 Help in building large BESS pipeline for future projects at preferable sites in Rajasthan having high GHI
 ISTS Waiver Protection linked with in-principle grant date by MoP	MoP issued another order for graded ISTS charge waiver (July 2025-June 2028) benefit for projects delayed due to transmission unreadiness (with PPAs signed by 30.06.2026) and linked it with in-principle grant date which earlier was final grant, thus mitigating financial risk and bringing clarity to discoms in all cases	 Benefit to offtakers to avail ISTS waiver wherever the GNA is delayed beyond in-principle grant date
 Green Energy Corridor Phase III (GEC-III) by Union Cabinet	Union cabinet approved GEC-III to strengthen intra-state transmission and integrate renewable energy with INR 1.36 lakh Cr for intra-state transmission and INR 50,000 Cr for 50 GWh BESS. This targets evacuation of 135 GW of RE.	 It will open up new opportunities in State connected RE projects
 Pradhan Mantri Surya Sarovar Yojana (PM-SSY)	Union Cabinet approved PM-SSY which targets 5,000 MW of floating solar PV, paired with at least two hours of co-located storage -10,000 MWh in total. It provides CFA of INR 1 crore/MW for eligible projects after successful commissioning.	 It opens up new business opportunities in floating solar market
 MoP permits utilization of curtailed energy for BESS charging without NOC	MoP issued order permitting BESS charging from curtailed solar energy under the PPA where GNA is delayed and thereafter merchant sale of energy from such BESS without requiring any NOC from REIA/buying entity.	 Provides opportunity to accelerate its solar commissioning ahead of schedule GNA and utilise in BESS.

Operational Highlights – Q2 FY27



Operational Highlights

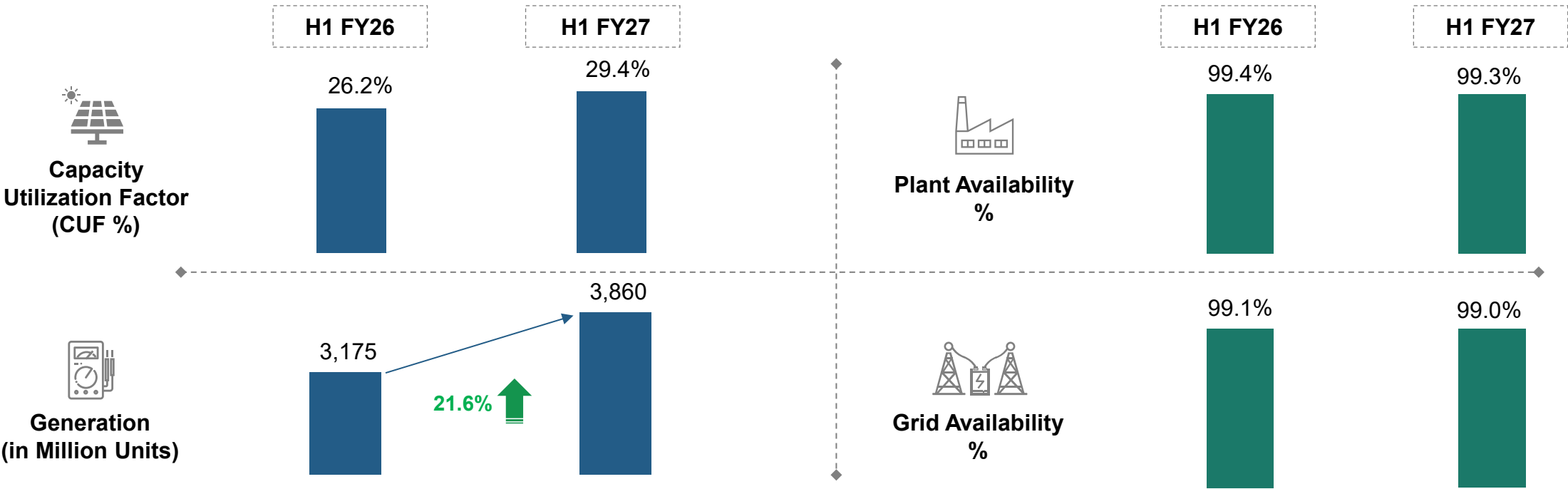


- Power generation increased by **19.6%** to 1,840 mn units for driven by capacity addition and higher irradiation
 - **324 million units** sold incrementally through short term peak power BESS operations
-
- In Q2 FY27, Rajasthan-based operational assets with 2,281 MW AC capacity delivered an average CUF of **29.6%**
 - In Q2 FY27, wind operational assets with 150 MW contracted capacity delivered an average CUF of **41.6%**

Operational Highlights – H1 FY27



Operational Highlights



- Power generation increased by **21.6%** to 3,860 mn units for driven by capacity addition and higher irradiation
- **518 million units** sold incrementally through short term peak power BESS operations
- In H1 FY27, Rajasthan-based operational assets with 2,281 MW AC capacity delivered an average CUF of **31.1%**
- In H1 FY27, wind operational assets with 150 MW contracted capacity delivered an average CUF of **41.5%**



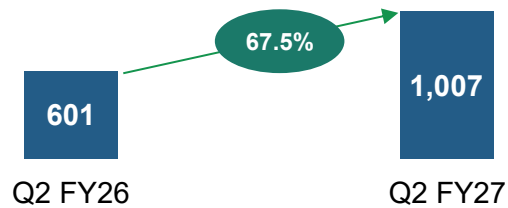
Financial Highlights

Image source: ACME project in Rajasthan

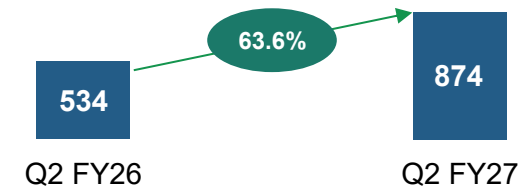
Consolidated Financial Highlights – Q2 FY27



Total Revenue¹ (INR Cr)



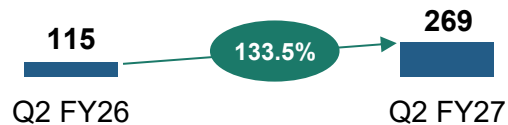
EBITDA¹ (INR Cr)



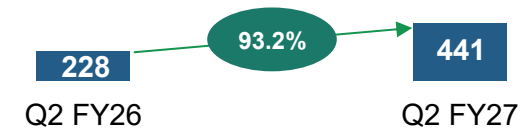
RE EBITDA Margin: 90.8%
BESS EBITDA Margin: 78.3%
Blended EBITDA margin: 86.7%



PAT (INR Cr)



Cash PAT² (INR Cr)



Remarks:



- Revenue increased by 67.5% for the quarter (y-o-y basis), primarily driven by BESS and RE capacity addition
- EBITDA margin of 86.7% for the quarter, marginally lower YoY as it also includes cost of power purchased for BESS operations under operating expenses
- PAT increased by 133.5% for the quarter and stood at INR 269 Cr with a margin of 26.7%

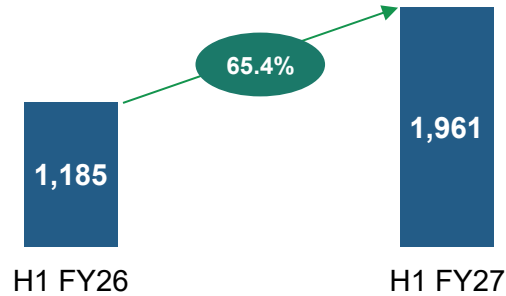
1. Includes Other Income

2. Cash PAT has been computed as PAT+ Depreciation +/- Exceptional items.

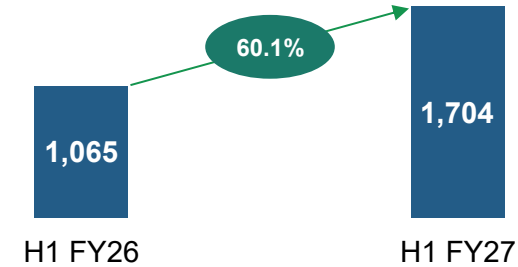
Consolidated Financial Highlights – H1 FY27



Total Revenue¹ (INR Cr)



EBITDA¹ (INR Cr)



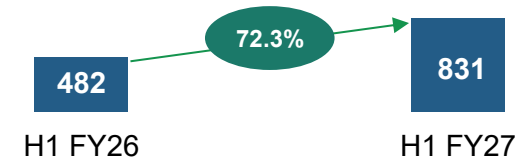
RE EBITDA Margin: **89.6%**
BESS EBITDA Margin: **80.1%**
Blended EBITDA margin: **86.9%**



PAT (INR Cr)



Cash PAT² (INR Cr)



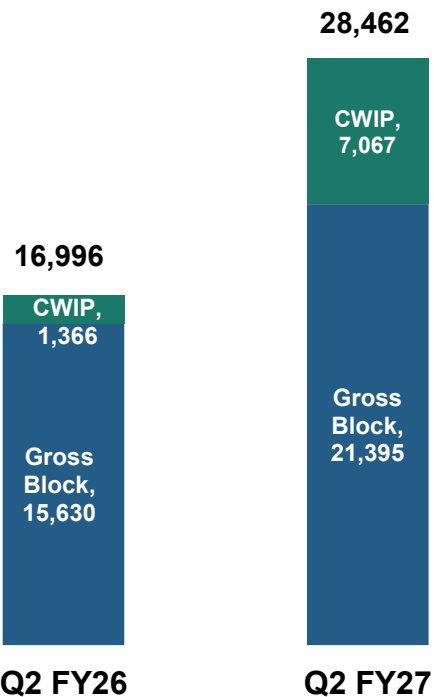
Remarks:



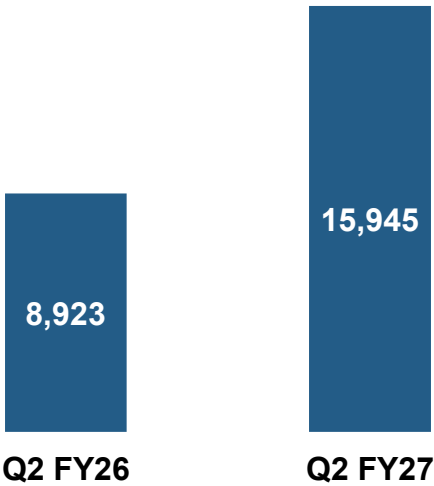
- Revenue increased by **65.4%** for the H1 FY27 (y-o-y basis), primarily driven by BESS and RE capacity addition
- EBITDA margin of **86.9%** for the H1 FY27, marginally lower YoY as it also includes cost of power purchased for BESS operations under operating expenses
- PAT increased by **105.0%** for the H1 FY27 and stood at **INR 504 Cr** with a margin of **25.7%**

Asset Base and Capital Structure (YoY)

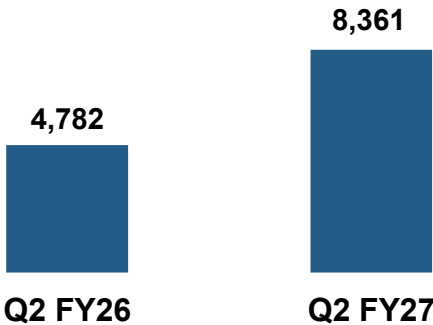
Asset Base (INR Cr)



Net Debt (INR Cr)



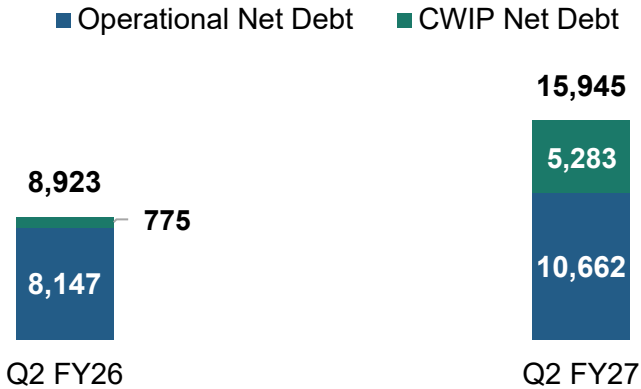
Net Worth (INR Cr)



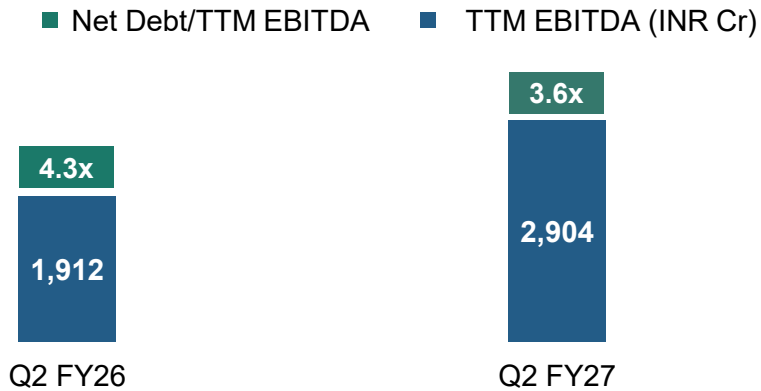
❖ Asset base stands at INR 28,462 Cr, up INR 11,466 Cr from last year on account of commissioning of BESS and RE assets

Other Financial Highlights (YoY)

Net Debt (INR Cr)¹



Net Debt to EBITDA²



Cash RoE⁴ (%)



Net Debt to Net Worth³

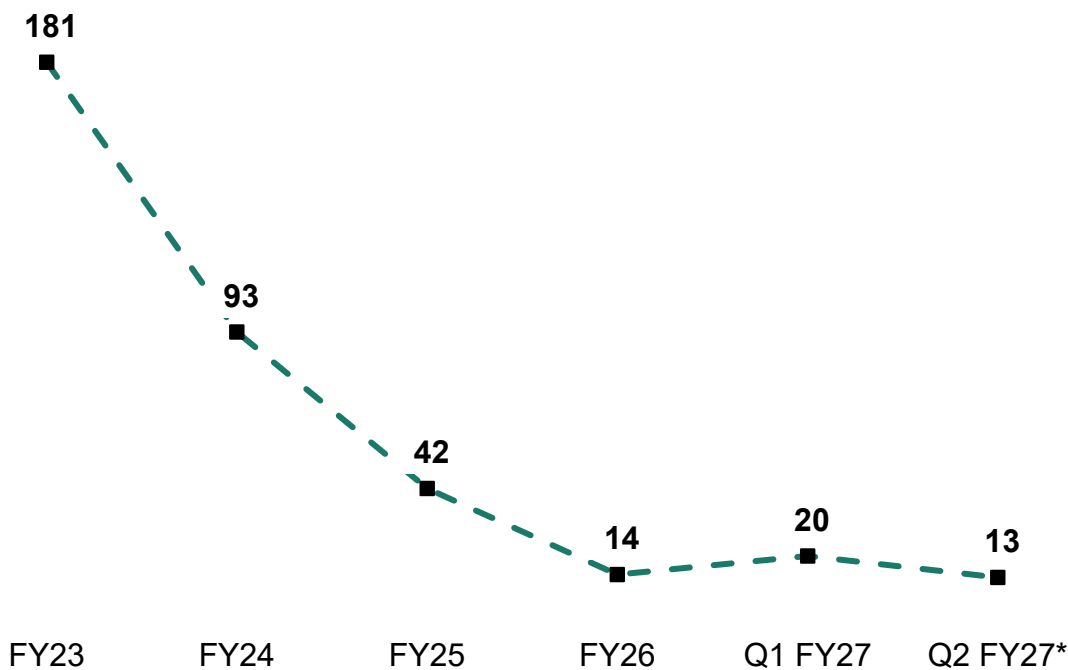


Net Debt/Run-Rate EBITDA targeted to be under ~5.5x on operational portfolio basis

1. Net Debt is computed as Gross Debt less Cash and Cash Equivalents, Other Bank Balances and Short-term investments. Operational and CWIP Net Debt is associated with Net debt of Operational and Under Construction projects, respectively.
2. Computed as Net Debt of Operational projects divided by TTM EBITDA
3. Computed as Net Debt/ Closing Net Worth
4. Computed as TTM Cash PAT divided by average net worth as of the beginning and closing of the relevant period.

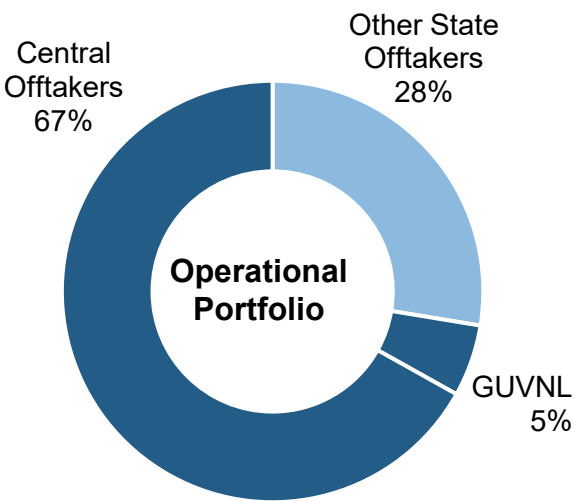
Continued Improvement in Days of Sales O/S

DSO (as Billed) as of Q2 FY27¹

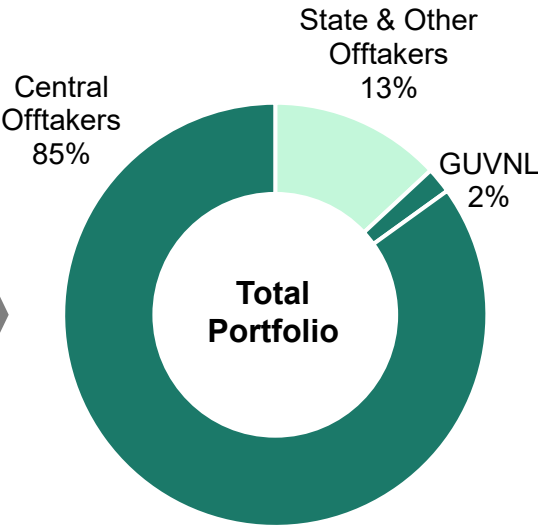


**DSO as of Q2 FY27 stand at 13 excluding BESS operations and corresponding receivables. If BESS operations and receivables are included, then DSO stands at 29 days.*

Operational Offtaker Split



Total Portfolio Offtaker Split



Share of Central Offtakers to increase to 84% from present 67%, which is expected to further reduce DSO days

1. Days of Sales O/S calculated as trade receivables excluding unbilled revenue divided by TTM revenue from operations less unbilled revenue times number of days in the period. For FY25, DSO excludes INR 49 Cr O/S dues from AP discoms which have been received as per the APERC ruling in favour of the project company. Q1 and Q2 FY27 DSO excludes DSO from BESS operations

Key Initiatives - Operational Excellence



CAPTURE

Reduced Right-of-Way (ROW)

- Multiple circuits on a single monopole
- Far narrower land corridor than multiple RSJ-pole lines or lattice towers

ENHANCE

Accelerated Installation & Lower Labor

- Modular, pre-engineered sections with far fewer parts and bracing
- Rapid assembly alongside foundation work, less skilled labour, shorter timelines

OPTIMIZE

Ultra-Compact Footprint

- Tiny foundation vs. lattice towers or multiple RSJ-pole lines
- Ideal for dense areas, narrow streets, highway crossings and industrial corridors

DECLUTTER

Improved Aesthetics & Reduced Visual Pollution

- One sleek, tapered pole replaces multiple RSJ-pole lines or lattice towers
- Blends into modern cityscapes and rural landscapes

PROTECT

Lower Environmental & Tree-Felling Impact

- Fits restricted zones and rail, road and river corridors with minimal disruption
- No guy wires or lattice steps: lower climbing risk, safer maintenance

INNOVATE

Easier Line Upgradation

- More power through existing corridors where new land is costly or unavailable
- Galvanized tubular steel: 360° wind-load capacity, weather and corrosion resistant

An aerial photograph of a vast solar farm during sunset. The sun is a bright yellow orb on the horizon, casting a warm glow over the landscape. The solar panels are arranged in neat, parallel rows that stretch across the field. In the foreground, there are several rows of white ACME inverters, which are rectangular units with multiple ports and labels. The sky is a mix of orange, yellow, and blue, indicating the time is either dawn or dusk. The overall scene conveys a sense of large-scale renewable energy production.

Capacity Execution and Growth Strategy 2.0

Image source: ACME project in Rajasthan

Our Strategic Pillars

Building a **returns-led, self-financing** renewable platform with **contracted, visible cash flows**



01

Return on Capital & Profitability

Value over volume

- ROCE, revenue and profitability as our core performance yardsticks
- Capital allocated to the highest-return opportunities
- **Growth tracked through earnings and earnings quality, not just MW**

KEY MEASURES

ROCE · Revenue · Earnings quality



02

Cash Flow Conversion through BESS

A self-financing platform

- 10 GWh of BESS operated on a rolling basis subject to tariff realisations
- Growth funded from operations, reducing project equity requirement

SELF-FINANCING PLATFORM



03

Execution & Operational Excellence

Ready ahead of the grid

- Higher CUF across the portfolio
- More BESS additions
- Solar & BOS kept ready for upcoming projects

OUTCOME

Margins + transmission hedge



04

Margin Improvement

Built-in margin upside

- Curtailed solar charges BESS – lifting BESS EBITDA, margins & cash flows to fund growth
- Capex for both BESS & Solar already tied up below budgeted cost, aiding better margins

MARGIN LEVERS

Curtailed solar + capex below budget



05

Contracted Revenue Visibility

Cash flows locked in

- Long-term PPAs anchor portfolio revenue
- Short-term peak power contracts monetise BESS capacity
- High visibility of future cash flows

CONTRACT MIX

Long-term PPAs + peak power



THE RESULT

Sustainable, **high-quality earnings growth** with predictable cash flows

BESS Performance and Commissioning Plan

P&L Snapshot for Commissioned BESS – Q2 and H1 FY27

Particulars (INR Cr)	Q2 FY27 (INR Cr)	H1 FY27 (INR Cr)
Capacity Commissioned by Sep'26	~5 GWh	
Revenue from Sale of Power	324	550
Cost of Power	70	109
EBITDA	254	441
EBITDA margin	78%	80%

BESS EBITDA margin stood at 80.1% for the H1 FY27, lower than RE portfolio at 89.6% as it includes cost of power purchased for BESS operations under operating expenses

<1 Cr/ MWh - Capitalized cost of BESS capacity at existing substations operationalized during the quarter

BESS Technical Performance

~89%

Round Trip
Efficiency -
RTE

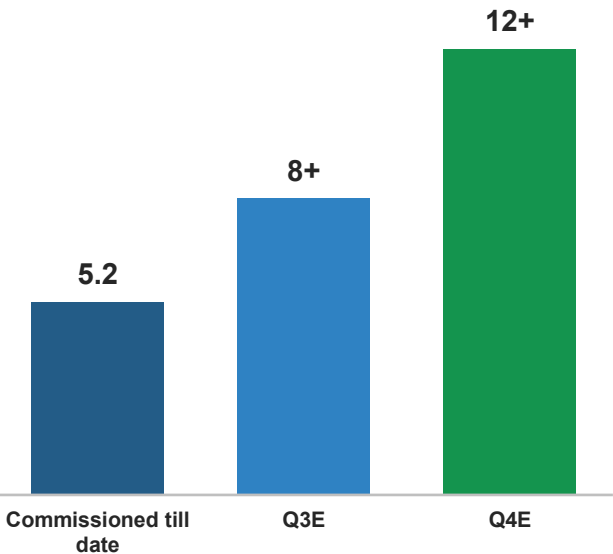
~95%

Depth of
Discharge -
DoD

~99.9%

State of Health -
SoH

BESS Commissioning Plan (GWh) for FY27



BESS CONNECTIVITY UPDATE

5+ GW

Grant received

Execution Update of Partially Commissioned Projects

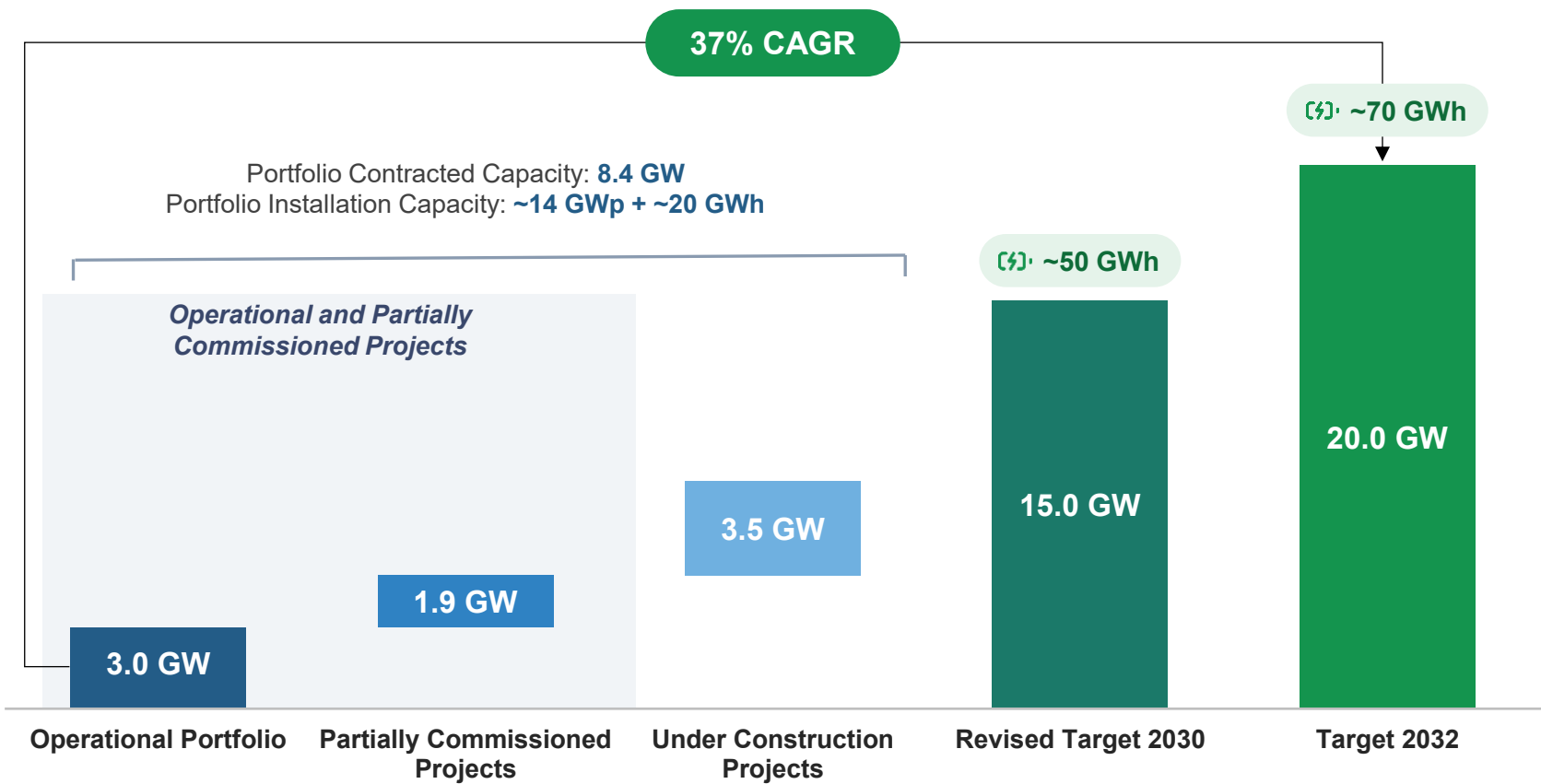
SPV Name	Capacity (MW)	BESS Status	Solar Status
ACME Sun Power Pvt. Ltd.	320	Commissioned	Under installation
ACME Surya Power Pvt. Ltd.	250	Commissioned	Under installation
ACME Suryodaya Pvt. Ltd.	300 ¹	Commissioned	NA
ACME Renewtech Pvt. Ltd.	300	NA	Partially Commissioned
ACME Sigma Urja Pvt. Ltd.	300	Partially Commissioned	Under Installation
ACME Greentech Seventh Pvt. Ltd.	450	Partially Commissioned	Under Installation
Total	1,920		

Commissioned BESS and solar capacity enabling partial commissioning of ~1.9 GW projects

1. MW equivalent of ~1,300 MWh BESS yet to be allocated under long term PPA

Upgraded Capacity Roadmap

Target to have a portfolio of **20 GW generation capacity** and **70 GWh BESS capacity** by 2032



Revised Commissioning Targets

-  **Upward revision** in BESS commissioning for FY27 from **10 GWh → 12+ GWh**
-  **Upward revision** in 2030 RE Target from **10 GW (25 GWh) → 15 GW (50 GWh)**
-  **New Target** for 2032 RE Commissioning at **20 GW (70 GWh)**

GW RE Generation Capacity

GWh BESS Capacity



Company Overview

Image source: ACME project in Rajasthan

ACME Solar

One of the Largest Renewable Energy IPPs in India

About the Company



Leading Through Innovation

Portfolio of **8,370 MW** spanning across solar, wind, storage, hybrid & FDRE projects





Long Term Stable Cashflows:
Contracted through 25 yrs PPAs with government backed entities at fixed tariffs



In-House EPC and O&M Capabilities:
Enabling to control processes, costs & timelines & flexibility in terms of technology and suppliers.



Technological Advancements:
Early adopter of technology to optimize power generation and operational efficiency



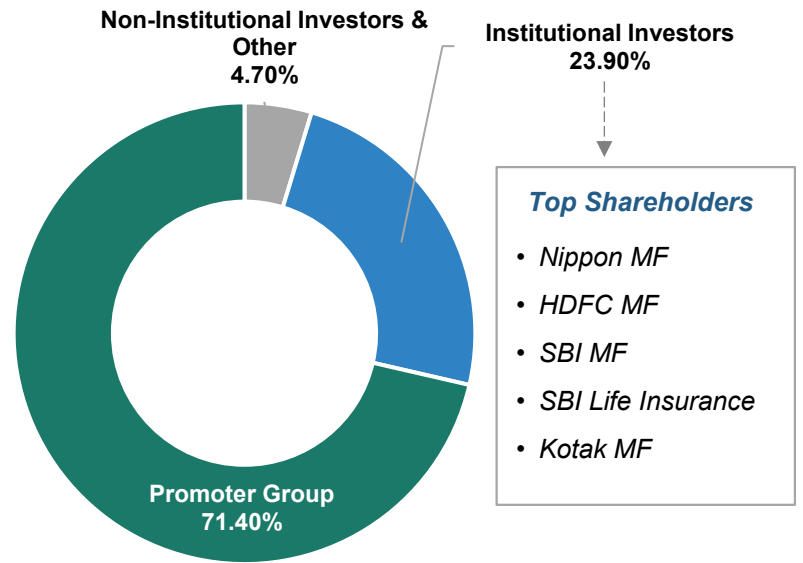
Diversified Source of Funding:
Strong relationship with institutional investors and lenders across the globe

Credit Rating - ASHL

ICRA
AA- /Stable
Re-affirmed (Oct'26)

CRISIL
AA-/Positive
Re-affirmed (Oct'26)

Shareholding Pattern¹

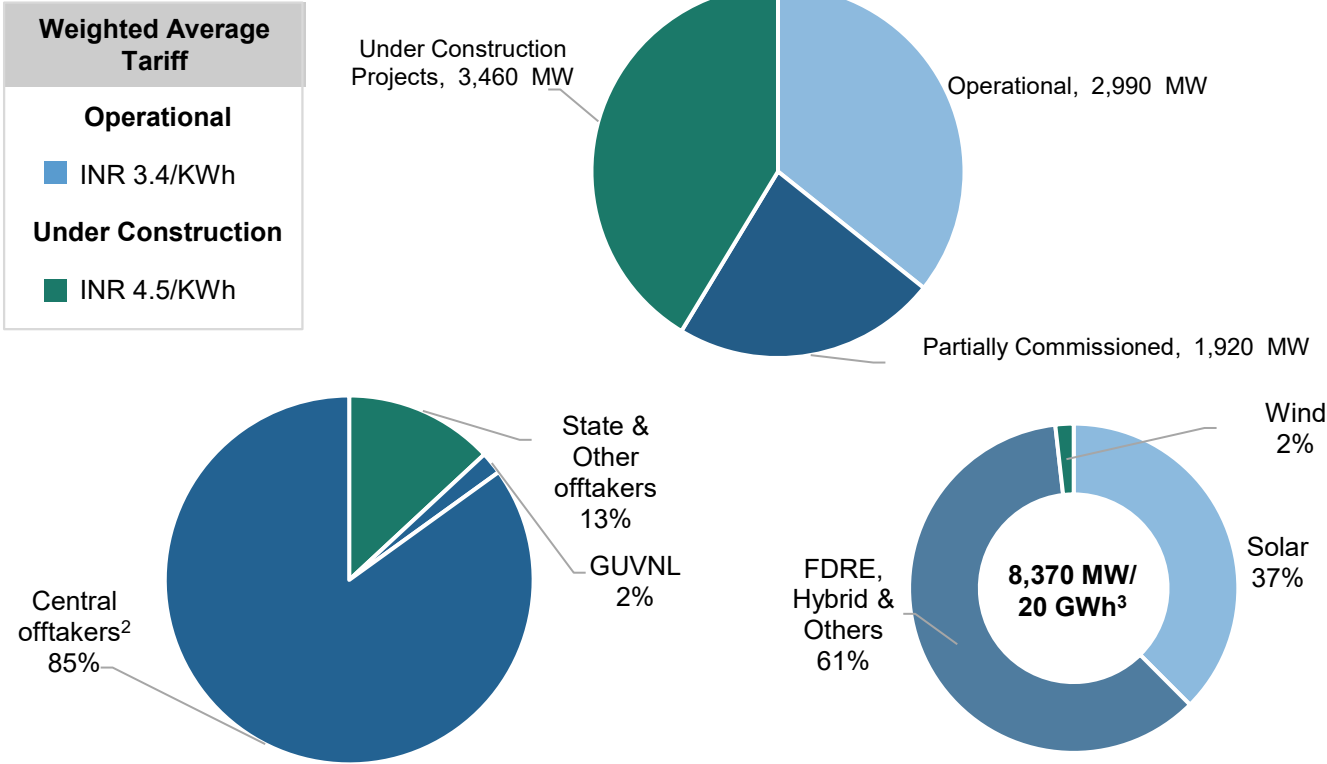


1. As on 30th September 2026
IPP: Independent Power Producer; PPA: Power Purchase Agreement

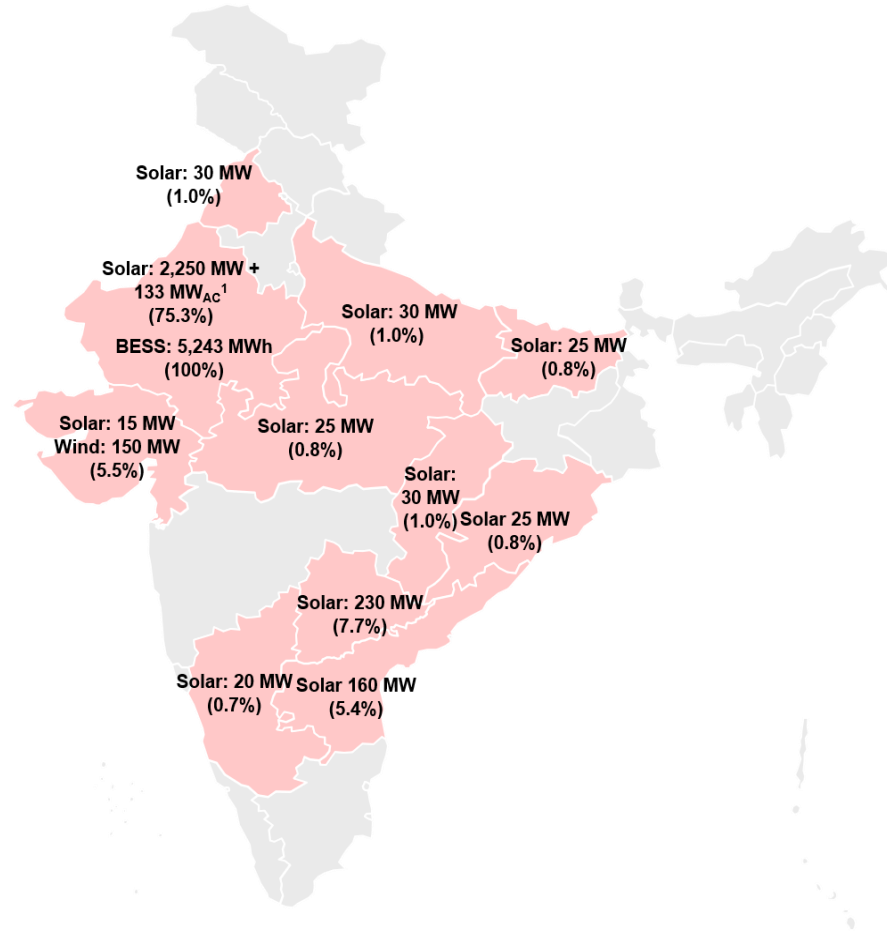
Portfolio Overview

Diversified portfolio with over 80% of the portfolio with central offtakers spanning across new age technologies like FDRE and Hybrid

Majority of operational portfolio located at high resource potential states



Total portfolio of 8,370 MW including 20 GWh of BESS installation, with 7,300 MW PPA signed



1. Partially commissioned 133 MW solar capacity for 300 MW ACME Renewtech Hybrid project contracted with NTPC

2. Central offtakers comprising of SECI, NTPC, SJVN and NHPC

3. BESS installation as per current configuration and is subject to optimization



Project Details

Image source: ACME project in Rajasthan

Operational Portfolio Overview (1/2)

Name of Project SPV(s)	State	Type	Capacity (in MW)	Off-taker	Tariff (INR/kWh)	COD	PPA Tenor (years)
Acme Solar Technologies (Gujarat) Private Limited	Gujarat	Solar	15	GUVNL	First 12 years - 15.00 Next 13 years - 5.00	Mar-12	25
Acme Solar Energy MP Private Limited	Madhya Pradesh	Solar	25	MPPMCL	8.05	Phase I (10MW) - December 2013 Phase II (15MW) - January 2014	25
Acme Odisha Solar Power Private Limited	Odisha	Solar	25	GRIDCO	7.28	Jun-15	25
Acme Raipur Solar Power Private Limited	Chhattisgarh	Solar	30	CSPDCL	6.46	Phase I (23 MW) - January 2016 Phase II (7MW) - March 2016	25
Acme Solar Rooftop Systems Private Limited	Punjab	Solar	30	PSPCL	7.57	May-16	25
Aarohi Solar Power Private Limited	Andhra Pradesh	Solar	50	APSPDCL	7.35	Mar-16	25
Acme Jaisalmer Solar Power Private Limited		Solar	20	APSPDCL	7.35	May-16	25
Dayanidhi Solar Power Private Limited		Solar	40	APSPDCL	7.79	Apr-16	25
Niranjana Solar Power Private Limited		Solar	20	APSPDCL	7.45	Mar-16	25
Viswatma Solar Energy Private Limited		Solar	30	APSPDCL	7.45	Apr-16	25
Acme Magadh Solar Power Private Limited	Bihar	Solar	10	SBPDCL and NBPDC	8.73	Jun-16	25
Acme Nalanda Solar Power Private Limited		Solar	15	SBPDCL and NBPDC	8.73	Jun-16	25
Dayakara Solar Power Private Limited	Telangana	Solar	30	TSSPDCL	6.848	Phase I (14 MW) June 2016 Phase II (16 MW) July 2016	25
Grahati Solar Power Private Limited		Solar	50	TSSPDCL	6.737	Phase I (20 MW) July 2016 Phase II (30 MW) August 2016	25
Acme PV Powertech Private Limited		Solar	50	TSNPDC	5.595	Phase I (40 MW) July 2017 Phase II (10 MW) August 2017	25
Acme Solar Power Technology Private Limited		Solar	50	TSNPDC	5.59	Feb-18	25
Acme Yamunanagar Solar Power Private Limited		Solar	20	NTPC	4.67	Sep-17	25
Acme Mahbubnagar Solar Energy Private Limited		Solar	30	NTPC	4.67	Sep-17	25
Nirosha Power Private Limited	Uttar Pradesh	Solar	30	UPPCL	8.93	Sep-16	12 (renewable for another 13 years)
Acme Sidlaghatta Solar Energy Private Limited	Karnataka	Solar	20	BESCOM	2.97	Oct-19	25

Operational Portfolio Overview (2/2)

Name of Project SPV(s)	State	Type	Capacity (in MW)	Off-taker	Tariff (INR/kWh)	COD	PPA Tenor (years)
Acme Jodhpur Solar Power Pvt. Ltd.	Rajasthan	Solar	100	SECI	2.44	Sep-18	25
Acme Rewa Solar Power Pvt. Ltd.		Solar	100	SECI	2.44	Oct-18	25
Acme Heergarh Powertech Pvt. Ltd.		Solar	300	MSEDCL	2.74	Phase I (100 MW) April 2022 Phase II (200 MW) May 2022	25
Acme Aklera Power Technology Pvt. Ltd.		Solar	250	SECI	2.48	Phase I (200 MW) July 2023 Phase II (50 MW) January 2024	25
Acme Raisar Solar Energy Pvt. Ltd.	Rajasthan	Solar	300	SECI	2.44	Phase I (272 MW): December 2024 Phase II (28 MW): January 2025	25
Acme Dhaulpur Powertech Pvt. Ltd.	Rajasthan	Solar	300	SECI	2.44	Phase I (238 MW): December 2024 Phase II (62 MW): January 2025	25
Acme Deoghar Solar Power Pvt. Ltd.	Rajasthan	Solar	300	SECI	2.44	Phase I (253 MW): December 2024 Phase II (47 MW): January 2025	25
Acme Phalodi Solar Energy Pvt. Ltd.	Rajasthan	Solar	300	SECI	2.44	Phase I (260.05 MW): December 2024 Phase II (39.95 MW): January 2025	25
Acme Sikar Solar Pvt. Ltd.	Rajasthan	Solar	300	SECI	3.05	May & June 2025	25
Acme Pokhran Solar Pvt. Ltd.	Gujarat	Wind	50	GUVNL	2.90	May & June 2025	25
Acme Eco Clean Energy Pvt. Ltd.	Gujarat	Wind	100	GUVNL	3.01	Phase I (28 MW): October 2025 Phase II (44 MW): January 2026 Phase III (28 MW): Feb - Apr 2026	25
Total (A)			2,990		3.4 ¹		

1. Weighted average tariff calculated using contracted capacity (MW).

Under Construction PPA Signed Portfolio

I. PPA signed

Project Name	Type	Capacity (MW)	Off-taker	Tariff (INR/KWh)	PPA Status	Debt Tied Up	Tariff Adoption	Grid Connectivity
Acme Surya Power Pvt. Ltd.	FDRE	250	SJVN	4.38	PPA signed	✓	Tariff adopted	Secured
Acme Sun Power Pvt. Ltd.	FDRE	320	SJVN	4.38	PPA signed	✓	Tariff adopted	Secured
Acme Renewtech Pvt. Ltd.	Hybrid	300	NTPC	3.36	PPA signed	✓	Tariff adopted	Secured
Acme Platinum Urja Pvt. Ltd.	FDRE ¹	350	SECI	3.42	PPA signed	✓	Tariff adopted	Secured
Acme Venus Urja Pvt. Ltd.	FDRE	400	NHPC	4.64	PPA signed	✓	Tariff adopted	Secured
Acme Hybrid Urja Pvt. Ltd.	FDRE	280	NHPC	4.64	PPA signed	✓	Tariff adopted	Secured
ACME Sigma Urja Pvt. Ltd.	FDRE	250	NHPC	4.56	PPA signed	✓	Tariff adopted	Secured
ACME Sigma Urja Pvt. Ltd.	FDRE	50	Tata Power - D	4.43	PPA signed	✓	Tariff adopted	Secured
Acme Urja One Pvt. Ltd.	FDRE	380	SECI	4.73	PPA signed	✓	Tariff adopted	Secured
ACME Urja One Pvt. Ltd.	FDRE	250	NHPC	4.33	PPA signed	✓	Order reserved	Secured
ACME Greentech Seventh Pvt. Ltd	FDRE ¹	450	SJVN	6.74	PPA signed	✓	Tariff adopted	Secured
ACME Renewtech Sixth Private Limited	FDRE	300	SECI	6.28	PPA Signed	✓	Tariff adopted	Secured
ACME Renewtech Fifth Private Limited	Hybrid	300	SECI	3.25	PPA Signed	Under process	Tariff adopted	Secured
ACME Greentech Nineth Pvt. Ltd.	BESS	450 MWh	NHPC	2.22 Lakhs/MW/month	PPA Signed	✓ ²	Tariff adopted	Secured ²
ACME Greentech Tenth Pvt. Ltd.	BESS	100 MWh	NHPC	2.10 Lakhs/MW/month	PPA Signed	✓ ²		
ACME Marigold Urja Pvt. Ltd.	FDRE	130	REMC Limited	4.35	PPA Signed	✓ ⁴	Not required	Partially Secured ⁵
ACME Greentech Twenty Pvt Ltd.	FDRE	300	SECI	6.00	PPA Signed	Under process	Petition Filed	Applied
Total (I)		4,310 MW + ~17 GWh BESS³						

1. Solar + ESS (Energy Storage System) project
2. The projects are to be set up at a pre-identified state-substation. In-principle approval for debt sanction in place
3. BESS as per current configuration and subject to optimization

4. Partial financing secured in ACME Marigold Urja to accelerate BESS deployment
5. Secured Solar connectivity and applied for co-located wind connectivity

Under Construction LOA Awarded Portfolio

II. PPA yet to be signed

Project Name	Type	Capacity MW	Off-taker	Tariff (INR/KWh)	LOA/PPA	Tariff Adoption	Grid Connectivity
Acme Alpha Renewables Pvt. Ltd.	Hybrid	150	NTPC	3.32	LOA awarded	Tariff adopted	Secured
Acme Omega Urja Pvt. Ltd.	Solar	300	SJVN	2.52	LOA awarded	Tariff adopted	Secured
Acme Marigold Urja Pvt. Ltd.	FDRE	400	NTPC	4.70	LOA awarded	Tariff adopted	Secured
Acme Greentech Sixteen Pvt. Ltd.	FDRE ¹	220	MPPMCL	2.764	LOA awarded	Tariff adopted	Secured ²
Total (II)		1,070 MW + ~2.3 GWh BESS³					

1. Solar + ESS (Energy Storage System) project
2. Bid is part of Morena Solar Park, wherein connectivity is to be provided by the procurer
3. BESS as per current configuration and subject to optimization

The image shows a vast solar farm under a sunset sky. The sun is a bright yellow orb on the left, casting a warm glow over the landscape. Rows of solar panels stretch across the middle ground, their surfaces reflecting the light. In the foreground, numerous white ACME inverters are arranged in neat rows on a dirt field. A semi-transparent white banner with a wavy bottom edge is positioned across the lower third of the image, containing the word 'Annexure' in a bold, blue, sans-serif font.

Annexure

Image source: ACME project in Rajasthan

Key Standalone and Consolidated Financials

ACME Consolidated Overview (from Sale of Power)

Particulars (INR Cr)	Q2 FY27	Q1 FY27	Q2 FY26
Revenue from operations	887	858	468
Other income	120	96	134
Total Income	1,007	954	601
Cost of materials consumed	70	39	-
Employee benefits expense	18	18	15
Other expenses	45	67	52
Total expenses	134	123	68
EBITDA	874	831	534
Finance costs	345	344	265
Depreciation and amortisation expense	172	155	117
Profit before exceptional items	356	331	152
Exceptional items	0	0	4
Profit before Tax	356	331	156
Tax expense	87	96	41
Profit after Tax (PAT)	269	235	115

ACME Standalone Overview (from In-house EPC Business)

Particulars (INR Cr)	Q2 FY27	Q1 FY27	Q2 FY26
EPC Revenue	3,313	2,266	332
Other income	113	92	133
Total Income	3,426	2,358	465
Cost of materials consumed	2,884	1,983	261
Employee benefits expense	81	81	61
Other expenses	29	32	37
Total expenses	2,994	2,096	359
EBITDA	431	262	106
Finance costs	105	97	68
Depreciation and amortisation expense	4	3	0
Profit/ (loss) before exceptional items	323	163	39
Exceptional items	0	0	2
Profit before tax	323	163	41
Tax expense	81	41	10
Profit after Tax (PAT)	241	122	31

Breakdown of Other Income

Particulars (INR Cr)	Q2 FY27	Q1 FY27	Q2 FY26	Remarks
Interest on Fixed deposits	84	62	40	<i>Recurring Income: Includes interest income on FD created towards DSRA maintenance a BGs provided for connectivity and under PPA (Performance Bank Guarantee)</i>
Amortisation of deferred revenue (Ind AS adjustment)	24	22	18	<i>Recurring: Ind AS income against MOOWR (Manufacturing and Other Operations in Warehouse) scheme</i>
Hedging gains	-	-	55	<i>Non-recurring: Hedging gains in Q2 FY26</i>
Other misc. income	12	12	20	<i>Non-recurring: Includes insurance and interest income etc.</i>
Total Other Income	120	96	134	

COMPANY :



Leading Through Innovation

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Thank You



Image source: ACME ISTS Project