



## Notice

NOTICE is hereby given that the 10<sup>th</sup> Annual General Meeting ("**AGM / Meeting**") of the members of ACME Solar Holdings Limited (previously known as, ACME Solar Holdings Private Limited) ("**Company**") will be held on Monday, September 29, 2025, at 03:00 PM IST through Video Conferencing ("**VC**") or Other Audio Visual Means ("**OAVM**") to transact the following business. The venue of the meeting shall be deemed to be the registered office of the Company situated at Plot No. 152, Sector-44, Gurugram, Haryana-122002, India.

### ORDINARY BUSINESS:

#### 1. Adoption of Audited Financial Statements and Reports thereon

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** the Audited Standalone and Consolidated Financial Statements of the Company comprising of the Balance Sheet, Statement of Profit and Loss, Cash Flow Statement and Statement of change in equity for the financial year ended March 31, 2025 along with schedules and notes thereon and the reports of the Board of Directors and Auditors thereon, be and are hereby received, considered and adopted."

#### 2. Re-appointment of retiring Director

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with rules framed thereunder (including any statutory modification or re-enactment thereof, for the time being in force), Mr. Shashi Shekhar (DIN:01747358), Vice-Chairman and Whole-Time Director, who retires by rotation at this 10<sup>th</sup> Annual General Meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation."

#### 3. Appointment of Statutory Auditor and fixation of their remuneration

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 141 and 142, and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification,

amendment or enactment thereof, for the time being in force) and pursuant to the recommendation of the audit committee and board of directors of the Company, M/s A Prasad & Associates, Chartered Accountants, (FRN: 004250C) be and is hereby appointed as one of the Joint Statutory Auditors of the Company in place of M/s S. Tekriwal & Associates (FRN: 009612N), the retiring statutory auditor, to hold the office from the conclusion of the 10<sup>th</sup> Annual General Meeting until the conclusion of the 15<sup>th</sup> Annual General Meeting of the Company to be held in the year 2030, at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses, in connection with the audit, as may be mutually agreed between the Board of Directors of the Company (including its committees thereof), and the statutory auditors."

### SPECIAL BUSINESS:

#### 4. Re-appointment of Mr. Shashi Shekhar (DIN:01747358) as Vice-Chairman and Whole-Time Director of the Company

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

**"RESOLVED THAT** pursuant to the provisions of Sections 152, 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013, (the "**Act**") read along with Schedule V to the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") (including any amendment thereto or re-enactment thereof for the time being in force), pursuant to relevant provisions of the Memorandum of Association and Articles of Association of the Company, Company's Nomination and Remuneration Policy and with the recommendation of Nomination and Remuneration Committee ("**Committee**") and Board of Directors of the Company ("**Board**"), subject to such other approval/permissions, if any, as may be required, the consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Shashi Shekhar (DIN:01747358), in respect of whom the Company has received a notice in writing under Section 160 of the Act, as a Vice-Chairman and Whole-time Director of the Company, for a period of 1(one) year commencing from April 09, 2026 till April 08, 2027, liable to retire by rotation, on such terms and conditions, as set out in the explanatory statement annexed to the notice convening this meeting, including



the remuneration to be paid as recommended by the Committee and approved by the Board, with liberty to the Board (including Committee) to alter, vary the terms and conditions of the said re-appointment/remuneration in such manner as may be deemed fit.

**RESOLVED FURTHER THAT** Mr. Shashi Shekhar, be entrusted with such powers and performs such duties as may from time to time be delegated/entrusted to him subject to the supervision and control of the Board.

**RESOLVED FURTHER THAT** the Board or any committee thereof constituted to exercise its powers (including the powers conferred by this resolution) and the Company Secretary be and are hereby severally authorized to do all such acts, matters, deeds and things and give such directions as may be deemed necessary or expedient for the purpose of giving effect to this resolution and for matters in connection with or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the members of the Company, including but not limited to filing of necessary forms with the registrar of companies and to comply with all other requirements in this regard."

**5. Approval of the remuneration payable to Mr. Nikhil Dhingra (DIN: 07835556), Whole Time Director and Chief Executive Officer of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("**Act**") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, provisions of the Memorandum of Association and Articles of Association of the Company, the Nomination and Remuneration Policy of the Company, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) ("**Listing Regulations**") and pursuant to the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company ("**Board**"), consent of the members of the Company be and is hereby accorded to the payment of managerial remuneration to Mr. Nikhil Dhingra

(DIN: 07835556), Whole Time Director and Chief Executive Officer, including the perquisite value that may arise upon exercise of employee stock options ("**ESOPs**") under the 'ACME Employee Stock Option Plan 2024' ("**ESOP 2024**"), during the remainder of his tenure as Whole Time Director and Chief Executive Officer i.e. till April 24, 2027, as set out in the explanatory statement annexed to the notice convening this meeting, which may, depending on the Company's net profits for the relevant financial year, result in his remuneration exceeding 5% of the net profits of the Company computed in the manner stipulated in Section 198 of the Act and/or result in the overall managerial remuneration exceeding the limits specified under Section 197 of the Act.

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits in any financial year, such remuneration as may be approved by the Board from time to time, including the perquisite value of ESOPs as applicable, may be paid to Mr. Nikhil Dhingra as minimum remuneration.

**RESOLVED FURTHER THAT** the Board or any committee thereof constituted to exercise its powers (including the powers conferred by this resolution) and the Company Secretary be and are hereby severally authorized to do all such acts, matters, deeds and things and give such directions as may be deemed necessary or expedient for the purpose of giving effect to this resolution and for matters in connection with or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the members of the Company, including but not limited to filing of necessary forms with the registrar of companies and to comply with all other requirements in this regard."

**6. Appointment of Secretarial Auditor**

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 204 and all other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**") read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "**Listing Regulations**") (including any statutory modification or re-enactment thereof for



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the time being in force), and pursuant to the recommendation of the Audit Committee and the approval of the Board of Directors ("**Board**"), M/s DMK Associates, Peer reviewed firm of Practicing Company Secretaries (FRN: P2006DE00310, Peer Review No. 6896/2025), be and is hereby appointed as the Secretarial Auditor of the Company to carry out Secretarial Audit for a term of 5 (five) consecutive years commencing from financial year 2025-2026 to financial year 2029-2030, at such remuneration as may be mutually agreed between the Board of Directors (including its committees thereof) and the Secretarial Auditor.

**RESOLVED FURTHER THAT** the Board or Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds and things as may be required or deem necessary including but not limited to finalizing the terms of appointment and filing necessary returns, forms with the office of the registrar of companies."

### 7. **Approval of material related party transactions with VRS Infotech Private Limited, a member of the Promoter Group**

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 (the "**Act**") read with the rules framed thereunder, including any statutory amendment(s) or re-enactment(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 ("**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 the Company for entering into material related party transaction/arrangements/contracts or modification(s) thereof 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(i)(zb) of the Listing Regulations, in relation to (a) immovable properties to be mortgaged by VIPL for securing

credit limits obtained or to be obtained by the Company (for Rs. 200 crores) and (b) corporate guarantees to be issued by VIPL for securing the credit limits specified in para (a) above including the mortgage of immovable properties to be created by VIPL pursuant to para (a) above (for Rs. 200 crores), for an aggregate value not exceeding Rs. 400 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 member's 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 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 authorized 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."

### 8. **Approval of material related party transactions with ACME Alpha Renewables Private Limited, a subsidiary of the Company**

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 (the "**Act**") read with the rules framed thereunder, including any statutory amendment(s) or re-enactment(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 ("**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 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 Alpha Renewables Private Limited ("**ACME Alpha**"), a subsidiary of the Company and a Related Party within the meaning of Section 2(76) of the Act and Regulation 2(l)(zb) of the Listing Regulations, in relation to (a) investment/ inter-corporate loan by the Company in/ to ACME Alpha (for Rs. 400 crores); (b) issuance of corporate guarantee by the Company in favour of the lender/security trustee to secure loans to be availed by ACME Alpha (for Rs. 1,000 crores); (c) pledge by the Company of its shareholding in ACME Alpha in favour of the lender/security trustee to secure loans to be availed by ACME Alpha (for Rs. 130 crores); and (d) provision of engineering, procurement, construction, supply and services by the Company to ACME Alpha (for Rs. 740 crores); for an aggregate value not exceeding Rs. 2,270 crores, on such terms and conditions as may be mutually agreed between the Company and ACME Alpha, for a period of three years from the date of member's 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 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 authorized 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."

**9. Approval of material related party transactions with ACME Alpha Renewables Private Limited, a subsidiary of the Company with ACME Solar Energy Private Limited, a wholly owned subsidiary of the Company**

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 (the "**Act**") read with the rules framed thereunder, including any statutory amendment(s) or re-enactment(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 ("**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 Alpha Renewables Private Limited ("**ACME Alpha**"), a 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 Alpha and ACME Solar Energy Private Limited ("**ASEPL**"), a wholly owned subsidiary of the Company and a Related Party within the meaning of Section 2(76) of the Act and Regulation 2(l)(zb) of the Listing Regulations, in relation to, purchase of solar modules by ACME Alpha from ASEPL for an aggregate value not exceeding Rs. 425 crores, on such terms and conditions as may be mutually agreed between ACME Alpha and ASEPL, for a period of three years from the date of member's approval, as set out in the Explanatory Statement





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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/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 authorized 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."

### 10. Approval of material related party transactions with ACME Renewtech Private Limited, a subsidiary company of the Company

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 (the "**Act**") read with the rules framed thereunder, including any statutory amendment(s) or re-enactment(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 ("**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 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 Act and Regulation 2(l)(zb) of the Listing Regulations, in relation to investment/inter-corporate loan by the Company in/to ACME Renewtech, for an aggregate value not exceeding Rs. 650 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 member's 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/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 authorized 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."

**11. Approval of material related party transaction of ACME Renewtech Private Limited, a subsidiary company of the Company with ACME Solar Energy Private Limited, a wholly owned subsidiary of the Company**

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 (the **"Act"**) read with the rules framed thereunder, including any statutory amendment(s) or re-enactment(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 (**"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 Renewtech Private Limited (**"ACME Renewtech"**), a 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 Renewtech and ACME Solar Energy Private Limited (**"ASEPL"**), a wholly owned subsidiary of the Company and a Related Party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, in relation to purchase of solar modules by ACME Renewtech from ASEPL, for an aggregate value not exceeding Rs. 817 crores, on such terms and conditions as may be mutually agreed between ACME Renewtech and ASEPL, for a period of three years from the date of member's 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/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 authorized 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."

**12. Approval of material related party transactions with ACME Sigma Urja Private Limited, a subsidiary of the Company**

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 (the **"Act"**) read with the rules framed thereunder, including any statutory amendment(s) or re-enactment(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 (**"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 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



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Company and ACME Sigma Urja Private Limited ("**ACME Sigma**"), a subsidiary of the Company and a Related Party within the meaning of Section 2(76) of the Act and Regulation 2(l)(zb) of the Listing Regulations, in relation to (a) investment/inter-corporate loan by the Company in/to ACME Sigma (for Rs. 1,400 crores); (b) issuance of corporate guarantee by the Company in favour of the lender/security trustee to secure loans to be availed by ACME Sigma (for Rs. 3,200 crores); (c) pledge by the Company of its shareholding in ACME Sigma in favour of the lender/security trustee to secure loans to be availed by ACME Sigma (for Rs. 625 crores); and (d) provision of engineering, procurement, construction, supply and services by the Company to ACME Sigma (for Rs. 3,600 crores); for an aggregate value not exceeding Rs. 8,825 crores, on such terms and conditions as may be mutually agreed between the Company and ACME Sigma, for a period of three years from the date of member's 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 authorized 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."

### 13. **Approval for material related party transactions between the Company and ACME Cleantech Solutions Private Limited, Corporate Promoter/ Holding Company of the Company**

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 (the "**Act**") read with the rules framed thereunder, including any statutory amendment(s) or re-enactment(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 ("**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 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 Act and Regulation 2(l)(zb) of the Listing Regulations, in relation to (a) immovable properties to be mortgaged by ACSPL, for securing credit limits obtained or to be obtained by the Company (for Rs. 300 crores); and (b) corporate guarantees issued or to be issued by ACSPL, for securing credit limits obtained or to be obtained by the Company including in relation to securing the mortgage of immovable properties by ACSPL for securing such credit limits (for Rs. 2,340 crores), for an aggregate value not exceeding Rs. 2,640 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 members' 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 authorized 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."

#### 14. Approval for raising of funds by way of issuance of securities in one or more tranches

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

**"RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (**"the Act"**) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any amendment(s), statutory modification(s), enactment(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the relevant provisions of the Memorandum of Association and Articles of Association of the Company and in accordance with the regulations for Qualified Institutions Placement (**"QIP"**) in Chapter VI and other applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**"ICDR Regulations"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities Contracts (Regulation) Act, 1956 and the rules framed thereunder including Securities

Contracts (Regulation) Rules, 1957, the Foreign Exchange Management Act, 1999, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Foreign Exchange Management (Mode of Payment and Reporting of Non-debt Instruments) Regulations, 2019, read with the Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India and the applicable listing agreement(s) entered into by the Company with BSE Limited and National Stock Exchange of India Limited respectively (together **"Stock Exchanges"**) where the equity shares of the Company of face value of Rs. 2 each (the **"Equity Shares"**) are listed (including any statutory amendments thereto or modifications or re-enactments thereof for the time being in force), and subject to any other provisions of applicable law (including all other applicable statutes, clarifications, rules, regulations, circulars, notifications and guidelines issued by the Government of India (**"GoI"**), Ministry of Corporate Affairs (**"MCA"**), Reserve Bank of India (**"RBI"**), Securities and Exchange Board of India (**"SEBI"**), Stock Exchanges, Registrar of Companies (**"RoC"**) and such other statutory/regulatory authorities), and subject to the approvals of the GoI, SEBI, RBI, Stock Exchanges, MCA, RoC and any other authorities and departments in India or abroad for the time being in force to the extent applicable in this regard, and such other approvals, consents, permissions and sanctions, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed upon by any such authority(ies) while granting such approvals, consents, permissions and sanctions, the consent, authority and approval of members of the Company be and is hereby accorded to the Board of Directors of the Company (**"Board"**), which term shall include the Committee(s) of the Board, which the Board may have constituted or may hereinafter constitute, to exercise its powers, including the powers conferred by this resolution) to create, offer, issue and allot such number of Equity Share or any other equity or equity-linked instrument or security, and/or any other eligible equity or equity-linked securities (all instruments mentioned above collectively with the Equity Shares to be hereinafter referred to as the **"Securities"**) or any combination of Securities, at such price that may be decided by the Board in terms of the applicable laws, for an aggregate amount not exceeding Rs. 3,000 crores (Rupees Three Thousand Crores only), in one or more tranches, by way of one or more private offerings,





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and/or QIP in accordance with and under the provisions of Chapter VI of the ICDR Regulations, and/ or through a Further Public Offer ("**FPO**") in accordance with and under the provisions of Chapter IV of the ICDR Regulations, and/or any other permitted modes and/or combination thereof, as may be permitted under applicable laws, to such investors that may be permitted to invest in such issuance of Securities, including eligible qualified institutional buyers ("**QIBs**") (as defined in the ICDR Regulations), resident or non-resident investors (whether institutions, body corporates, mutual funds, trusts and/or individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors, qualified foreign investors, multilateral financial institutions, insurance companies, banks, pension funds, Non-Resident Indians, employees of the Company and/or any other categories of investors as may be permissible under applicable laws, whether or not such investors are members of the Company (collectively called the "**Investors**"), to all or any of them, jointly or severally through an offer/ placement document and/or other letter or circular and/or on private placement basis or any other document as may be deemed appropriate, in such manner and on terms and conditions as may be decided by the Board in its absolute discretion and permitted under applicable laws including the terms of the issuance, in respect of different class(es) of Investor(s) and/or in respect of different Securities, number of Securities to be issued, face value, number of Equity Shares to be issued and allotted on conversion/redemption/ extinguishment of debt(s), period of conversion, fixing of record date or book closure dates, if any, issue price, whether at prevailing market price(s) or at a premium or discount to market price as may be permitted under applicable law and/or as may be permitted by the relevant regulatory/statutory authority, with authority to retain oversubscription up to such percentage as may be permitted under applicable law, in such manner and on such terms and conditions, as may be decided and/or deemed appropriate by the Board in its absolute discretion and as permitted under applicable laws/regulations/ guidelines, including the discretion to absolutely determine the categories of Investors to whom to offer, issue and allot such Securities considering the prevailing market conditions at the time of such issue and allotment and other relevant factors, in consultation with the lead managers/book running lead manager(s) and/ or underwriter(s) and/or other advisor(s) to be appointed by the Company for such issue or

otherwise on such terms and conditions, as the Board may in its absolute discretion decide, in each case, subject to the applicable laws and without requiring any further approval or consent from the shareholders (the "**Issue**").

**RESOLVED FURTHER THAT** in case of an issue and allotment of Securities, as eligible in accordance with applicable law, by way of QIP in terms of Chapter VI of the ICDR Regulations:

- a) the Securities proposed to be offered, issued and allotted, if any, shall be fully paid up and dematerialized and shall be subject to the provisions of the Memorandum and Articles of Association of the Company, the Act and other applicable laws;
- b) the Equity Shares that may be issued and allotted or allotted upon conversion of such Securities by the Company shall rank pari passu with the existing Equity Shares of the Company in all respects including entitlement to dividend, voting rights, if any, or otherwise, as may be provided under the terms of the QIP and in accordance with the placement document(s) and subject to the requirements of all applicable laws;
- c) the application for allotment of Securities, and allotment of Securities through the QIP shall be in accordance with the criteria provided under Chapter VI of the ICDR Regulations;
- d) the allotment of Securities shall only be to successful eligible QIBs as defined in the ICDR Regulations;
- e) the allotment of the Securities, as may be decided by the Board, shall be completed within 365 days from the date of passing of the special resolution by the shareholders of the Company or such other time as may be allowed under the ICDR Regulations, the Act, and/or applicable laws, from time to time;
- f) the Securities shall not be eligible to be sold by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time under the ICDR Regulations;
- g) the relevant date for the purpose of pricing of the Equity Shares, if issued, shall be the date of the meeting in which the Board decides to open the QIP and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations;



- h) the relevant date for the purpose of pricing of the eligible convertible Securities, if issued, shall be, either the date of the meeting in which the Board decides to open the QIP or the date on which the holders of such convertible Securities become entitled to apply for the Equity Shares;
- i) the price determined for a QIP shall be subject to appropriate adjustments in accordance with the provisions of the ICDR Regulations, as may be applicable;
- j) no single allottee shall be allotted more than 50% of the proposed QIP issue size and the minimum number of allottees shall not be less than two, where the issue size is less than or equal to ₹ 250 crore and five, where the issue size is greater than ₹ 250 crore, in accordance with Chapter VI of the ICDR Regulations;
- k) minimum of 10% of the eligible Securities to be issued and allotted under QIP pursuant to Chapter VI of ICDR Regulations shall be allotted to mutual fund(s) and if the mutual fund(s) do not subscribe to said minimum percentage or any part thereof, such minimum portion or part thereof may be allotted to other QIBs;
- l) the Board may, in accordance with applicable law, offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the ICDR Regulations;
- m) no allotment shall be made, either directly or indirectly, to any person who is a promoter or any person related to promoters in terms of the ICDR Regulations; and
- n) the Company shall not make any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the ICDR Regulations, from the date of prior QIP made pursuant to one or more special resolutions.

**RESOLVED FURTHER THAT** in case of an allotment of Securities, as eligible in accordance with applicable law, by way of a FPO in terms of Chapter IV of the ICDR Regulations:

- (a) the Company may determine the price of Equity Shares and in case of eligible Securities, the coupon rate and the conversion price, in consultation with the book running lead managers or by way of a book building process, for cash at par or at such premium or discount as allowed under the applicable

laws, to such category of persons as may be permitted or in accordance with the ICDR Regulations or other applicable laws, if any, as may be prevailing at that time and in such manner as may be determined by the Board in consultation with the book running lead managers and/or underwriters and/or the stabilizing agent and/or other advisors or such persons appointed for the FPO;

- (b) the Board be and is hereby authorized on behalf of the Company to make available for allocation a portion of the FPO to any category(ies) of persons permitted under applicable laws, including without limitation, eligible employees or to provide a discount to the offer price; and to take any and all actions in connection with any reservation or discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing;
- (c) the eligible Securities allotted pursuant to the FPO shall be listed on the Stock Exchanges and the Equity Shares that may be issued and allotted or allotted upon conversion of such Securities by the Company shall rank pari passu with the existing Equity Shares of the Company in all respects including entitlement to dividend, voting rights, if any, or otherwise, as may be provided under the terms of the FPO and in accordance with the offer document(s) and subject to the requirements of all applicable laws; and
- (d) the eligible Securities so allotted under the FPO shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of Securities, the Board or any other committee(s) be and is hereby authorised on behalf of the Company to seek listing of such Securities on the Stock Exchanges.

**RESOLVED FURTHER THAT** the Board or any other committee(s) duly authorized by the Board shall



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have the authority and power to accept any modification in the proposal as may be required or imposed by SEBI/Stock Exchanges or such other appropriate authorities at the time of according/ granting their approvals to issue, allotment and listing thereof and as agreed to by the Board or any other committee duly authorized by the Board.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, subject to applicable laws and subject to approvals, consents, permissions, if any, of any statutory/regulatory authorities including any conditions as may be prescribed in granting such approvals or permissions by such authorities, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with the domestic and international practices to provide for the tradability and free transferability thereof as per the applicable laws and prevailing practices and regulations in the capital markets and the Board be and is hereby authorised, in its absolute discretion, in such manner as it may deem fit, to dispose off such of the Securities that are not subscribed, in accordance with the applicable laws.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the Issue, the Board or any other committee(s) be and are hereby authorized, on behalf of the Company, to take all actions and do all such acts, deeds, actions and sign such documents as may be required in furtherance of, or in relation to, or ancillary to, the Issue, including the finalization and approval of the draft as well as final offer document(s), and any addenda or corrigenda thereto, as applicable, with any applicable regulatory authorities or agencies, as may be required, determining the form and manner of the Issue, identification and class of the investors to whom the Securities are to be offered, utilization of the issue proceeds and if the issue size exceeds ₹ 100 crore, make arrangements for the use of proceeds of the issue to be monitored by a credit rating agency registered with SEBI, in accordance with ICDR Regulations, and to sign offer documents, preliminary placement document, placement document, execute any necessary documents, agreements including placement agreements, escrow agreements and other necessary agreements, memorandum of understanding, deeds, general undertaking/indemnity, certificates, consents, communications, affidavits, forms, deeds, appointment of intermediaries, open and close the period of subscription of the Issue, determine the issue price, premium amount on issue of

the Securities, signing of declarations, file any necessary forms with regulatory authorities and allot the Securities and to amend, vary or modify any of the above as may consider necessary, desirable or expedient, and to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and resolve and settle or give instructions or directions for settling all questions or difficulties that may arise in regard to such issue without being required to seek any further consent or approval of the members of the Company or otherwise to the end and intent that the member shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the managing director, chief executive officer, chief financial officer and company secretary of the Company be and are hereby severally authorised to appoint/engage intermediaries including without limitation book running lead manager(s), underwriters, intermediaries, depositories, custodians, registrars, bankers, lawyers, advisors, credit rating agencies, guarantors, stabilizing agents, escrow agents, placement agents, and all such persons/agencies as are or may be required to be appointed, involved or concerned in such Issue and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, to open such bank accounts, including escrow accounts, share/securities accounts, custodian accounts in India or abroad as required, in accordance with applicable law, and to seek the listing of such Securities issued on the Stock Exchanges where the Equity Shares of the Company are listed.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the managing director, chief executive officer, chief financial officer and company secretary of the Company, in consultation with the lead managers/book running lead managers, underwriters, advisors and/or other persons as appointed by the Company, be and is hereby severally authorized to determine the form and terms of the Issue, including the class of investors to whom the Securities are to be allotted, number of Securities to be allotted in each tranche, issue price (including premium, if any), face value, premium amount on issue, number of Securities, the price, premium or discount on issue, book closure and related or incidental matters, listing on one or



more stock exchanges in India and/or abroad, as deems fit.

**RESOLVED FURTHER THAT** the Board or any other committee(s) be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), KMP(s), committee(s) which has been/will be constituted, executive(s), officer(s) or representatives(s) of the Company or to any other person to exercise its powers including the powers conferred by this Resolution.

**RESOLVED FURTHER THAT** the Board or any other committee(s) be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give full effect to the above resolution and matters connected therewith or incidental thereto.

**RESOLVED FURTHER THAT** all or any acts, deeds and things that may have been done, or will be done, by the Board or its delegates in relation to the above and to settle all matters arising out of and incidental thereto, and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution and accept any alterations or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in relation to the creation, offer, issuance and allotment and listing of the Securities, are hereby approved and ratified by the members."

BY **ORDER OF THE BOARD OF DIRECTORS**  
FOR **ACME SOLAR HOLDINGS LIMITED**

**Rajesh Sodhi**  
Company Secretary

Place: Gurugram  
Date: August 27, 2025

**Registered Office:**

Plot No. 152, Sector-44,  
Gurugram, Haryana-122002

**CIN:** L40106HR2015PLC102129

Telephone No. +91-124-7117000

E-Mail: [cs.acme@acme.in](mailto:cs.acme@acme.in)

Website: [www.acmesolar.in](http://www.acmesolar.in)





## Notice

### NOTES:

1. The relevant Explanatory Statement pursuant to Section 102(1) of the Act, relating to the business set out under Item Nos. 3 to 14 of the accompanying Notice (**'Notice'**) are annexed hereto. Further, additional information with respect to Items No. 4 & 5 also forms part of the explanatory statement as required under Regulation 36(3) & (5) of the Listing Regulations and as per the provisions of Secretarial Standards - 2 on General Meetings as issued by the Institute of Company Secretaries of India (ICSI). Requisite declarations have been received from the Directors seeking appointment/re-appointment.

2. Pursuant to the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, Circular No. 10/2022 dated December 28, 2022, 11/2022 dated December 28, 2022, 09/ 2023 dated September 25, 2023 and 09/2024 dated September 19, 2024, and all other relevant circulars issued from time to time by the Ministry of Corporate Affairs ("the MCA Circulars") for holding of AGM / EGM or passing of Ordinary/ Special Resolution through Video Conferencing (VC) / other audio visual means (OAVM) has been extended till September 30, 2025.

Further, SEBI Circular No. SEBI/ HO/ CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020; SEBI/HO/CFD/ CMD2/ CIR/P/2021/11 dated January 15, 2021; Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022; SEBI/HO/CFD/PoD- 2/P/ CIR/2023/4 dated January 05, 2023, SEBI/HO/ CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 ("the SEBI Circulars") and other applicable circulars issued in this regard, have provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'Listing Regulations'**).

In compliance with the applicable provisions of the Companies Act, 2013 ('the Act'), the Listing Regulations and MCA Circulars, the 10<sup>th</sup> Annual General Meeting (**AGM**) of the Company is scheduled to be held through VC/ OAVM on Monday, September 29, 2025 at 03:00 PM IST. The deemed venue for AGM shall be the registered office of the Company, i.e. Plot No. 152, Sector-44, Gurugram, Haryana-122002.

KFin Technologies Limited ('KFinTech'/'RTA'), the Company's Registrar and Transfer Agent will be

providing facilities for voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting (Insta-Poll) during the AGM.

3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA Circulars and SEBI Circulars, the facility for appointment of proxies by the members will not be available for this AGM, and hence the proxy form, attendance slip and route map of this AGM are not annexed to this notice. Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. Members who are shareholders as on Tuesday, September 23, 2025, (**'cut-off date'**) can join the AGM in the VC / OAVM mode 15 minutes before, the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. The facility of participation at the AGM through VC / OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors etc. who are allowed to attend the AGM without restriction on account of a first come first served basis.
5. Pursuant to Section 113 of the Act, representatives of Corporate members may be appointed for the purpose of voting through remote e-voting or for participation and voting in the Meeting to be conducted through VC/ OAVM. Corporate Members intending to attend the Meeting through their authorised representatives are requested to send a Certified True Copy of the Board Resolution /Authorisation or Power of Attorney (PDF/ JPG Format), if any, authorising its representative to attend and vote on their behalf at the Meeting on or before Tuesday, September 23, 2025. The said Resolution/Authorisation or Power of Attorney (PDF/JPG Format), if any, shall be sent to the Company by email through its registered email address to [cs.acme@acme.in](mailto:cs.acme@acme.in) with the subject line 'ACME Solar Holdings Limited 10<sup>th</sup> AGM'.



6. In compliance with the MCA Circulars and SEBI Circulars, the Notice of the AGM, along with the Annual Report for financial year 2024-25, is being sent through electronic mode to those members whose e-mail addresses are registered with the Company/ Depositories, unless any member has requested for a physical copy of the same. The Notice convening the AGM and the Annual Report for the financial year 2024-2025 is available on the Company's website at [www.acmesolar.in](http://www.acmesolar.in) and may also be accessed on the 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, i.e. <http://evoting.kfintech.com>

The Audited Accounts of the Company's subsidiaries are available on the Company's website at <https://www.acmesolar.in/investor-presentation>.

7. Additionally, in accordance with Regulation 36(l) (b) of the Listing Regulations, the Company is also sending a letter to members whose e-mail ids are not registered with Company/RTA/Depository Participant providing the weblink of Company's website from where the Annual Report for financial year 2024-25 can be accessed.
8. For receiving all communication (including Annual Report) from the Company electronically, members are requested to register / update their email addresses with the relevant Depository Participant. To support the 'Green Initiative', members who have not yet registered their e-mail addresses are requested to register the same with their DPs.
9. Procedure for Inspection of Documents: The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, the Register of contracts or arrangements in which Directors are interested under Section 189 of the Act and the Certificate from Secretarial Auditor of the Company certifying that the ESOP Scheme of the Company are being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the relevant documents referred to in this Notice will be available electronically for inspection by the Members during the AGM.

All documents referred to in this Notice will also be available electronically for inspection without any fee by the Members from the date of circulation of this Notice upto the date of the AGM.

Members seeking to inspect such documents can send an e-mail to [cs.acme@acme.in](mailto:cs.acme@acme.in) on or before Tuesday, September 23, 2025 mentioning their DP ID and Client ID.

10. The Board of Directors of the Company has appointed Mr. Deepak Kukreja and Mrs. Monika Kohli of M/s DMK Associates, Practicing Company Secretaries as the Scrutiniser to scrutinise the e-Voting (Insta Poll) during the AGM and remote e-Voting process in a fair and transparent manner.
11. The Scrutiniser, after scrutinising the votes, within 2 (two) working days from the conclusion of the Meeting; make a consolidated scrutiniser's report which shall be placed on the website of the Company i.e. [www.acmesolar.in](http://www.acmesolar.in). The results shall simultaneously be communicated to the Stock Exchanges.
12. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Annual General Meeting i.e. Monday, September 29, 2025.

#### **Instructions for remote e-Voting and e-Voting (Insta Poll) at the AGM**

- I. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI Listing Regulations and the MCA Circulars, the Company is pleased to provide to its Members, the facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-voting services facilitated by KFinTech.
- II. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- III. The Members who have casted their vote by remote e-Voting prior to the AGM may also join the AGM through VC/OAVM, but shall not be entitled to cast their vote again. A Member can opt for only single mode of voting per e-Voting Event Number ("EVEN") i.e. through remote e-Voting or e-Voting at the AGM. If a Member casts vote(s) by both modes, then voting done through remote e-Voting shall prevail and vote(s) cast at the AGM shall be treated as "INVALID".
- IV. The remote e-Voting period commences on Friday, September 26, 2025 (09.00 a.m. IST) and ends on Sunday, September 28, 2025 (5.00 p.m. IST). During this period, a person whose name



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is recorded in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date, shall be entitled to avail the facility of remote e-Voting as well as voting at the AGM. A person who is not a member as on the cut-off date should treat this Notice of AGM for information purpose only. The remote e-Voting module will be disabled by KFinTech for voting thereafter. Once the vote on a resolution is cast by the Member, he/she will not be allowed to change it subsequently.





### The process and manner for remote e-Voting is as under:

- I. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December 2020 in relation to “e-Voting facility provided by the Listed Companies”, the Members are provided with the facility to cast their vote electronically, through the remote e-Voting services provided by KFinTech, on all the resolutions set forth in this Notice of the 10<sup>th</sup> AGM.
- II. Pursuant to the aforesaid SEBI circular dated 9<sup>th</sup> December 2020 on “e-Voting facility provided by the Listed Companies”, e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- III. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting Service Provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Members are advised to update their mobile number and e-mail ID with their DPs to access the e-Voting facility.
- IV. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as on the cut-off date, may obtain the login ID and password by sending a request at [evoting@kfintech.com](mailto:evoting@kfintech.com). However, if he/she is already registered with KFinTech for remote e-Voting then he/she can use his/her existing User ID and password for casting the vote.
- V. The process and manner for remote e-Voting and joining and voting at the 10<sup>th</sup> AGM are explained below:
  - I. Access to Depositories e-voting system in case of individual Members holding shares in demat mode.
  - II. Access to KFinTech e-Voting system in case of non-individual Members in demat mode.
  - III. Access to join the 10<sup>th</sup> AGM on KFinTech system and to participate and vote thereat.

### I. Access to Depositories e-voting system in case of Individual Members holding shares in demat mode.

Type of Member	Login Method
Individual Members holding securities in demat mode with NSDL	<b>A) Existing Internet-based Demat Account Statement (“IDeAS”) facility Users:</b> <ol style="list-style-type: none"> <li>i) Visit the e-services website of NSDL <a href="https://eservices.nsdl.com">https://eservices.nsdl.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 i.e. ‘ACME Solar Holdings Limited’ or e-voting service provider (‘ESP’) 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 and voting during the AGM.</li> </ol>
	<b>B) Users not registered under IDeAS e-Services:</b> <ol style="list-style-type: none"> <li>i) Visit <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> for registering.</li> <li>ii) Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>iii) Proceed with completing the required field for registration.</li> <li>iv) After successful registration, please follow steps given in point A above.</li> </ol>



Type of Member	Login Method
	<p><b>C) By visiting the e-voting website of NSDL:</b></p> <ol style="list-style-type: none"> <li>Visit the e-voting website of NSDL <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a>.</li> <li>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>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>After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page.</li> <li>Click on company name i.e. 'ACME Solar Holdings Limited' or ESP name i.e. KFinTech after which the Member will be redirected to ESP website for casting their vote during the remote e-voting period and voting during the AGM.</li> <li>Members can also download the NSDL Mobile App "NSDL Speed-e" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
Individual Members holding securities in demat mode with CDSL	<p><b>A) Existing user who have opted for Electronic Access To Securities Information ("Easi / Easiest") facility:</b></p> <ol style="list-style-type: none"> <li>Visit <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>Click on New System My Easi.</li> <li>Login to My Easi option under quick login.</li> <li>Login with the registered user ID and password. The system will authenticate the member by sending OTP on registered mobile number and email ID.</li> <li>After successful authentication, members are required to click on KFinTech, being e-voting service provider and choose the name of the company to cast their vote.</li> </ol> <p><b>B) Users who have not opted for Easi/Easiest:</b></p> <ol style="list-style-type: none"> <li>Visit <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a> for registering.</li> <li>Proceed to complete registration using the DP ID, Client ID (BO ID), etc.</li> <li>After successful registration, please follow the steps given in point no. A above to cast your vote.</li> </ol> <p><b>C) By visiting the e-voting website of CDSL:</b></p> <ol style="list-style-type: none"> <li>Visit <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>Provide demat Account Number and PAN</li> <li>System will authenticate user by sending OTP on registered mobile and email as recorded in the demat Account.</li> <li>After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company, viz. 'ACME Solar Holdings Limited' or select KFinTech.</li> <li>Members will be re-directed to the e-voting page of KFinTech to cast their vote without any further authentication.</li> </ol>
Individual Members login through their demat accounts / website of Depository Participant	<ol style="list-style-type: none"> <li>Members can also login using the login credentials of their demat account through their DP registered with the NSDL/CDSL for e-voting facility.</li> <li>Once logged-in, Members will be able to view e-voting option.</li> <li>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>Click on options available against 'ACME Solar Holdings Limited' or KFinTech.</li> <li>Members will be redirected to e-voting website of KFinTech for casting their vote during the remote e-voting period without any further authentication.</li> </ol>

**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 securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:**

**Members facing any technical issue – NSDL**

Members facing any technical issue in login can contact NSDL helpdesk by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call at: + 91 22 4886 7000 and + 91 22 2499 7000

**Members facing any technical issue – CDSL**

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33





## Notice

### II. Access to KFinTech e-voting system in case of non individual Members in demat mode

**(A) Members whose e-mail IDs are registered with the Company/Depository Participant(s), will receive an e-mail from KFinTech which will include details of E-Voting Event Number (EVEN), USER ID and password.**

**They will have to follow the following process:**

- I. Launch internet browser by typing the URL: <https://emeetings.kfintech.com/>
- II. Enter the login credentials (i.e. User ID and password). User ID will be your DP ID and Client ID. However, if you are already registered with KFinTech for e-voting, you can use your existing User ID and password for casting the vote.
- III. After entering these details appropriately, click on "LOGIN".
- IV. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of 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.,). The system will prompt you to change your password and update your contact details like mobile number, e-mail ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- V. You need to login again with the new credentials.
- VI. On successful login, the system will prompt you to select the "EVEN" i.e. ACME Solar Holdings Limited'- AGM and click on "Submit"
- VII. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/ AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as on the cut-off 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.

VIII. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.

IX. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.

X. You may then cast your vote by selecting an appropriate option and click on "Submit".

XI. 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 the Resolution(s).

**(B)** Those Members who have not registered/ updated their email addresses, are requested to register/ update their email addresses with their respective DPs. In case Members have any queries/difficulties in registering the e-mail addresses with their DPs, Members may write to RTA of the Company at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

### III. Access to join the AGM on KFinTech system and to participate and vote thereat

Member will be provided with a facility to attend the AGM through VC/OAVM platform provided by KFinTech. Members may access the same at <https://emeetings.kfintech.com> by using the e-voting login credentials provided in the e-mail received from the Company/KFinTech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the AGM. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.

#### Procedure- for joining the AGM though VC/ OAVM

- I. Members will be able to attend the AGM through VC/OAVM or view the live webcast of the AGM at <https://emeetings.kfintech.com/> by using their remote e-voting login credentials and selecting the 'Event' for Company's AGM.

Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in this Notice. Further, Members



can also use the OTP based login for logging into the e-voting system.

- II. Facility for joining the AGM through VC/OAVM shall open at least 30 minutes before the commencement of the Meeting and shall be kept open throughout the AGM.
- III. Members are encouraged to join the Meeting through Laptops/Desktops with Google Chrome (preferred browser), Safari, Microsoft Edge, Mozilla Firefox 22.
- IV. Members are required to grant access to the webcam to enable VC/OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- V. Facility of joining the AGM through VC/OAVM shall be available on first come first serve basis.
- VI. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the AGM.
- VII. Institutional/Corporate Members (i.e., other than individuals/HUF, NRI, etc.) are required to send a scanned certified true copy (PDF/JPG Format) of its board or governing body resolution or authorisation etc., authorising its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The scanned image of the abovementioned documents should be in the name format Corporate Name\_ EVENT NO'. The said resolution/authorisation shall be sent to the Scrutiniser by e-mail through its registered e-mail ID address to [deepak.kukreja@dmkassociates.in](mailto:deepak.kukreja@dmkassociates.in) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com) and [cs.acme@acme.in](mailto:cs.acme@acme.in)

#### **SPEAKER REGISTRATION:**

- VIII. Members holding shares as on the Cut-off Date and who would like to express their views or ask questions during the 10<sup>th</sup> AGM may register themselves as speakers by logging on to <https://emeetings.kfintech.com> and clicking on the 'Speaker Registration' option available on the screen after log in. The Speaker Registration will be open from

Thursday, September 25, 2025 (9.00 a.m. IST) to Friday, September 26, 2025 (5.00 p.m. IST). Those Members who are registered as Speakers will only be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of Speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.

- IX. Alternatively, Members may also visit <https://emeetings.kfintech.com> and click on the tab 'Post Your Queries' and post their queries/ views/questions in the window provided, by mentioning their name, demat account number, e-mail ID and mobile number. The window will be open from Friday, September 26, 2025 (9.00 a.m. IST) to Sunday, September 28, 2025 (5.00 p.m. IST).
- X. Members seeking any information with regard to the accounts or any matter to be placed at the 10<sup>th</sup> AGM are requested to write to the Company on or before Tuesday, September 23, 2025 through e-mail on [cs.acme@acme.in](mailto:cs.acme@acme.in). The same shall be replied by the Company suitably.

#### **OTHER INSTRUCTIONS**

- a. In case of any queries, please visit Help and FAQs section available at KFinTech website <https://evoting.kfintech.com>. For any grievances related to e-voting, please contact Mr. Ganesh Patro, Asst. Vice President, Kfin Technologies Limited, Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032 Tollfree No.: 1800 309 4001.
- b. In case a person has become a Member of the Company after dispatch of the AGM Notice but on or before the Cut-off Date for e-voting and all other Members who have not received User ID and Password, he / she may obtain the User ID and Password in the manner as mentioned below:
  - I. If the mobile number of the Member is registered against DP ID Client ID, the Member may send SMS: MYEPWD <space> E-Voting Event Number+DP ID Client ID to 9212993399
    1. Example for NSDL:  
MYEPWD <SPACE> INI2345612345678
    2. Example for CDSL:  
MYEPWD <SPACE> I402345612345678



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- II. If e-mail address or mobile number of the Member is registered against DP ID Client ID, then on the home page of [https:// evoting.kfintech.com](https://evoting.kfintech.com), the Member may click “Forgot Password” and enter DP ID Client ID and PAN to generate a password.
- III. Members who may require any technical assistance or support before or during the AGM are requested to contact KFinTech at toll free number 1800 309 4001 or write to them at [evoting@kfintech.com](mailto:evoting@kfintech.com).
- IV. Members may send an e-mail request to: [evoting@kfintech.com](mailto:evoting@kfintech.com). If the Member is already registered with the KFinTech e-voting platform then such Member can use his/her existing User ID and password for casting the vote through remote e-voting.

### 13. Information and instructions for e-voting facility (Insta Poll) at AGM

- I. Facility to cast vote through e-voting (Insta Poll) at the AGM will be made available on the Video Conference screen and will be activated once the e-voting (Insta Poll) is announced at the AGM.
- II. The ‘Vote Now Thumb sign’ on the left-hand corner of the video screen will be activated upon instructions of the Chairman during the AGM proceedings. Members shall click on the same to take them to the “Insta-poll” page and Members shall click on the “Insta-poll” icon to reach the resolution page and follow the instructions to vote on the resolutions.
- III. Those Members who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting facility (Insta Poll) during the AGM. Members who have already cast their votes by remote e-voting are eligible to attend the AGM. However, those Members are not entitled to cast their vote again at the AGM.

### Results of remote e-Voting and e-Voting (Insta Poll) at the 10<sup>th</sup> AGM

The Scrutiniser after the conclusion of e-voting at the Meeting, will scrutinise the votes cast at the Meeting and votes cast through remote e-voting, make a consolidated Scrutiniser’s Report and submit the same to the Chairman.

The Scrutiniser’s decision on the validity of the vote shall be final. The result of e-voting along with the consolidated Scrutiniser’s Report, will be displayed at the Registered Office of the Company and will be placed on the following websites as under:

Particulars	Website
ACME Solar Holdings Limited	<a href="https://www.acmesolar.in/">https://www.acmesolar.in/</a>
BSE Limited	<a href="http://www.bseindia.com">www.bseindia.com</a>
National Stock Exchange of India Limited	<a href="http://www.nseindia.com">www.nseindia.com</a>
KFinTech	<a href="https://evoting.kfintech.com">https://evoting.kfintech.com</a>

### 14. General Information

- I. Members are requested to read the ‘Shareholder Information’ section of the Annual Report for useful information.
- II. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are requested to submit their PAN to their DPs.
- III. If there is any change in the e-mail address already registered with the DPs, Members are requested to immediately notify such change to their DPs in respect of shares held in electronic form.
- IV. Members who hold shares in the dematerialised form and desire a change/correction in the bank account details, should intimate the same to their concerned DPs and not to the Company’s RTA. Members are also requested to give the MICR Code of their banks to their DPs. The Company/Company’s RTA will not entertain any direct request from such Members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. The said details will be considered as registered with DPs.
- V. Members may utilise the facility extended by the RTA for redressal of queries. Members may visit <http://karisma.kfintech.com> and click on INVESTOR option for query registration through free identity registration process.
- VI. KPRISM — Mobile service application by KFinTech: Members are requested to note that KFinTech



has launched a mobile application — KPRISM and website <https://kprism.kfintech.com/signin.aspx> online service to Members. Members can download the mobile application, register themselves (one time) for availing host of services viz., consolidated portfolio view serviced by KFinTech, dividend status and send requests for change of address, change/update bank mandate. Through the mobile application, Members can download annual reports, standard forms and keep track of upcoming general meetings and dividend disbursements. The mobile application is available for download from Android Play Store.

VII. Non-resident Indian Members are requested to inform the Company or RTA or to the concerned DPs, as the case may be, immediately:

- a) the change in the residential status on return to India for permanent settlement.
- b) the particulars of the NRE Account with a Bank in India, if not furnished earlier.
- c) Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Company or KFinTech quoting their Client ID with DP ID.

VIII. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the

Company, or their DP as the case may be, of any change in address or demise of any member in a timely manner. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified, from time to time.

#### **IX. Dispute Resolution Mechanism (SMART ODR)**

In order to strengthen the dispute resolution mechanism for all disputes between a listed company and/or registrars & transfer agents and its shareholder(s)/investor(s), SEBI had issued a Standard Operating Procedure ('SOP') vide Circular dated 30<sup>th</sup> May 2022. As per this Circular, shareholder(s)/investor(s) can opt for Stock Exchange Arbitration Mechanism for resolution of their disputes against the Company or its RTA. Further, SEBI vide Circular dated 31<sup>st</sup> July 2023 (updated as on 20<sup>th</sup> December 2023), introduced the Online Dispute Resolution (ODR) Portal. Through this ODR portal, the aggrieved party can initiate the mechanism, after exercising the primary options to resolve its issue, directly with the Company and through the SEBI Complaint Redress System (SCORES) platform. The Company has complied with the above circulars and the same are available at the website of the Company: [www.acmesolar.in](http://www.acmesolar.in)





## Notice

**For ease of participation by Members, provided below are key details regarding the AGM for reference:**

Sr. No	Particulars	Details of access
1	Link for live webcast of the AGM and for participation through VC/OAVM	<a href="https://emeetings.kfintech.com">https://emeetings.kfintech.com</a> by using e-voting credentials and clicking on video conference
2	Link for posting AGM queries and speaker registration and period of registration	<a href="https://emeetings.kfintech.com">https://emeetings.kfintech.com</a> by using e-voting credentials and clicking on 'Speaker registration'. Period of registration: Thursday, September 25, 2025 (9.00 a.m. IST) to Friday, September 26, 2025 (5.00 p.m. IST) <a href="https://emeetings.kfintech.com">https://emeetings.kfintech.com</a> by using e-voting credentials and clicking on 'Post Your Queries'. The window will close on Sunday, September 28, 2025 (5.00 p.m. IST).
3	Link for remote e-voting	<a href="https://evoting.kfintech.com">https://evoting.kfintech.com</a>
4	Username and password for VC	Members may attend the AGM through VC by accessing the link <a href="https://emeetings.kfintech.com">https://emeetings.kfintech.com</a> by using the remote e-voting credentials. Please refer the instructions provided in the Notice.
5	Helpline number for VC participation and e-voting	Contact KFin Technologies Limited at 1800-3454-001 or write to them at <a href="mailto:evoting@kfintech.com">evoting@kfintech.com</a> Contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact on 022- 23058738 or 022-23058542-43 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: 1800 1020 990 and 1800 224 430
6	Cut-off date for e-voting	Tuesday, September 23, 2025
7	Time period for remote e-voting	Friday, September 26, 2025 (09.00 a.m. IST) and ends on Sunday, September 28, 2025 (5.00 p.m. IST). <a href="https://ris.kfintech.com/clientservices/isc/iscforms.aspx">https://ris.kfintech.com/clientservices/isc/iscforms.aspx</a> or send email on HYPERLINK "mailto: <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> " <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a>
8	Registrar and Transfer Agent - Contact details	<b>KFin Technologies Limited</b> Selenium, Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampalli, Hyderabad – 500032. Email ID: <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> Toll Free/Phone Number: 1800 309 4001 WhatsApp Number: (91) 910 009 4099 RTA Website: <a href="https://ris.kfintech.com">https://ris.kfintech.com</a>
9	ACME Solar Holdings Limited – Contact details	Plot No. 152, Sector-44, Gurugram, Haryana-122002 Email: <a href="mailto:cs.acme@acme.in">cs.acme@acme.in</a>



## EXPLANATORY STATEMENT

### PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, SECRETARIAL STANDARD-2 ON GENERAL MEETINGS AND REGULATIONS 36(3) AND 36(5) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

#### Item No. 3: Appointment of Statutory Auditor and fixation of their remuneration

In terms of Section 139 (2) of the Companies Act, 2013 ("Act"), no listed Company shall appoint or re-appoint (a) an individual as auditor for more than one term of five consecutive years and (b) an audit firm as auditor for more than two terms of five consecutive years.

M/s S. Tekriwal & Associates, Chartered Accountants (ICAI Firm Registration No.009612N), are currently serving their second and final permissible consecutive term as joint statutory auditor, which will conclude at the upcoming 10<sup>th</sup> Annual General Meeting of the Company to be held in FY 2025-26. Accordingly, M/s S. Tekriwal & Associates will not be eligible for further re-appointment.

The Company currently has a joint statutory auditor structure. Upon the retirement of M/s S. Tekriwal & Associates at the conclusion of the 10<sup>th</sup> Annual General Meeting, M/s Walker Chandio & Co., LLP, the other joint statutory auditor of the Company, will continue to hold office pursuant to their existing term, which is not affected by the present appointment.

Upon recommendation of the Audit Committee, the Board of Directors of the Company ("Board") at their meeting held on August 27, 2025, has recommended, the appointment of M/s A Prasad & Associates, Chartered Accountants (Firm Registration No.: 004250C), as the joint Statutory Auditors of the Company in place of M/s S. Tekriwal & Associates. M/s A Prasad & Associates will hold office for a period of 5 (five) consecutive years from the conclusion of the ensuing 10<sup>th</sup> (Tenth) Annual General Meeting till the conclusion of the 15<sup>th</sup> (Fifteenth) Annual General Meeting, subject to the approval by the members of the Company at the ensuing Annual General Meeting. The proposed fees payable to M/s A Prasad & Associates in connection with undertaking the statutory audit for FY 2025-2026 shall be up to Rs. 10,00,000 (Rupees ten lakhs only) plus applicable taxes and other out-of-pocket expenses, and for subsequent year(s) of their term, such fee as maybe mutually agreed between /determined by the Board (or committee thereof) in consultation with the statutory auditor.

The remuneration paid to M/s S. Tekriwal & Associates for FY 2024-25 was Rs. 2,00,000 (Rupees two lakhs only). The proposed remuneration for M/s A Prasad & Associates for FY 2025-26 is up to Rs. 10,00,000 (Rupees

ten lakhs only). This increase reflects the enhanced scope of audit work following the Company's listing on November 13, 2024, including (i) quarterly limited reviews of financial results, (ii) audit of consolidated financial statements covering subsidiaries, (iii) reporting on internal financial controls, (iv) CARO 2020 reporting, and (v) compliance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and enhanced disclosure obligations applicable to listed entities. Besides the audit services, the Company would also obtain other permissible non-audit services as required from time to time, for which they will be remunerated separately as may be mutually agreed between the Board of Directors of the Company (including its committees thereof), and the statutory auditors.

**Brief Profile of Statutory Auditor:** Established in 1988, M/s A Prasad & Associates is a partnership firm registered with the Institute of Chartered Accountants of India (ICAI) and provides a full suite of accounting, auditing, tax and business advisory services.

The Company has obtained written consent cum eligibility certificate from M/s A Prasad & Associates under Section 139 and 141 of the Act, and the rules framed thereunder, as well as their Peer Review certificate from ICAI, confirming their eligibility and independence as statutory auditors.

None of the Directors or other Key Managerial Personnel and their relatives, are concerned or interested (financially or otherwise) in this Resolution. The Board recommends the Ordinary Resolution set out at Item No. 3 for the approval of members.

#### Item No. 4: Re-appointment of Mr. Shashi Shekhar (DIN:01747358) as Vice-Chairman and Whole-Time Director of the Company

Mr. Shashi Shekhar (DIN:01747358) has been associated with the Company as Vice-Chairman and Whole Time Director of the Company since April 9, 2018. Further, the Board at its meeting held on January 11, 2021 had re-appointed him with effect from April 09, 2021 for a period of 5 years. The present tenure of Mr. Shashi Shekhar shall be completed on April 08, 2026. The Company had received a notice in writing under Section 160 of the Act from a member proposing the candidature of Mr. Shashi Shekhar for his re-appointment, from the completion of his present term.

#### Background:

Mr. Shashi Shekhar holds a bachelor's degree in science (Geology) from Patna University and has served as an officer of the Indian Administrative Service (IAS). Prior to joining the Company, he has held significant positions including Joint Secretary in the Ministry of



## Notice

New and Renewable Energy, Additional Secretary in the Ministry of Environment, Forests and Climate Change, and Secretary in the Ministry of Water Resources, River Development and Ganga Rejuvenation. He also served as the Managing Director of PTC Energy Limited and Indian Energy Exchange Limited. He is responsible for policy advocacy, business strategy and regulatory issues of the Company and has experience in administration and policy.

Considering Mr. Shashi Shekhar's background, knowledge, experience, past performance & contribution made towards the growth/success of the Company, fulfilment by Mr. Shashi Shekhar of the requisite criteria laid down by the Board in the Company's Nomination and Remuneration Policy and basis the performance evaluation exercise, the Nomination and Remuneration Committee and Board of Directors in their respective meetings held on August 27, 2025 recommended the proposal for seeking the approval of the members for his re-appointment as Vice-Chairman and Whole-Time Director of the Company, for a period of 1 (one) year from the completion of his present term i.e. with effect from April 09, 2026, on the terms and conditions as recommended by Nomination and Remuneration Committee of the Board.

Mr. Shashi Shekhar will attain the age of 70 years during the proposed term. Under Section 196(3) of the Act, continuation in office after attaining the age of 70 years requires members approval by way of special resolution. The Nomination and Remuneration Committee and the Board have therefore, recommended his re-appointment for one year. This allows the Company to benefit from Mr. Shekhar's leadership during a critical period. It also gives shareholders the opportunity to review the appointment and leadership needs annually beyond the statutory age limit, ensuring robust succession planning and Board oversight. The one-year term is proposed solely due to the fact that Mr. Shekhar will reach the statutory age limit during this period, and reflects both the Company's respect for legal compliance and its commitment to a transparent and orderly transition process.

The Company intends to pay remuneration of Rs. 1.745 crores per annum as per the details mentioned below to Mr. Shashi Shekhar.

Sl. No.	Particulars	Amount (Rs.) in Crores
1.	Salary	1.70
2.	Performance Incentive (variable)*	0.045
<b>Total</b>		<b>1.745</b>

\* The variable pay component shall be payable at the discretion of the NRC/ Board, based on performance evaluation at the end of the financial year.

In addition to the above, Mr. Shashi Shekhar shall also be entitled for the following, which is not included in the total remuneration stated above: (i) gratuity in terms of provisions of the Payment of Gratuity Act, 1972; (ii) encashment of leave; (iii) housing accommodation; and (iv) stock options, only if granted under a members' approved scheme; no new grant of stock options or long term incentive is proposed under this resolution.

Any other allowances, benefits and perquisites shall be as per the policy of the Company. Annual aggregate compensation including allowance and perquisites and other benefit with suitable annual increases shall be at such rate as may be determined by the Board (including its committee) from time to time.

The detailed terms and conditions of appointment/ re-appointment shall be as per the appointment letter to be issued in this regard or any amendments thereof including Company's policies framed or to be framed from time to time.

Mr. Shashi Shekhar satisfies all the conditions set out in Part-I of Schedule V to the Act as also the conditions set out under Section 196(3) of the Act for being eligible for this re-appointment.

The Company has received consent, necessary declarations and disclosures from Mr. Shashi Shekhar confirming his eligibility for re-appointment as such.

The terms and conditions as set out in item no. 4 may also be treated as disclosure in compliance with the requirements of Section 190 of the Act.

Brief profile of Mr. Shashi Shekhar as provided in **Annexure - A** to this Notice may also be regarded as an appropriate disclosure under the Listing Regulations as amended from time to time and Secretarial Standard-2 for general meetings issued by Institute of Company Secretaries of India.

Except Mr. Shashi Shekhar, none of other Directors and/or Key Managerial Personnel's or their relatives are concerned or interested, financially or otherwise, in the resolution set out at item no. 4 of this Notice.

The Board recommends the resolution set forth at Item No. 4 of this Notice for the approval of members by way of a Special Resolution.

### **Item No. 5: Approval of the remuneration payable to Mr. Nikhil Dhingra (DIN: 07835556), Whole Time Director and Chief Executive Officer of the Company**

The purpose of this resolution is to seek an enabling approval from members of the Company, by way of Special Resolution, to allow the Company to pay remuneration including the perquisite value arising from the exercise of employee stock options ("**ESOPs**")



under the “ACME Employee Stock Option Plan 2024” (“**ESOP 2024**” / “**Scheme**”) to Mr. Nikhil Dhingra, Whole-time Director and CEO, in excess of the statutory limits under Section 197 of the Companies Act, 2013 (“**Act**”), in case such limits are triggered upon exercise of ESOPs granted to him.

### Statutory Requirements

- (a) Section 197 of the Act provides that managerial remuneration paid to any one managing director or whole-time director should not exceed 5% of net profits in a financial year (or 11% for all directors including managing director and whole-time director) unless shareholders approve a higher limit by Special Resolution.
- (b) The perquisite value upon exercise of ESOPs forms part of managerial remuneration for this purpose.

### Rationale for Seeking Approval

- (a) The Company adopted ESOP 2024 with shareholder approval at the meetings held on June 27, 2024, October 8, 2024, and October 17, 2024 to reward, retain and motivate employees.
- (b) Following the Company's listing on November 13, 2024, the Scheme was ratified by shareholders pursuant to Regulation 12(1) of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 on February 21, 2025, through postal ballot dated January 19, 2025.
- (c) Under the Scheme, ESOPs were granted on October 7, 2024, to certain employees including 1,287,801 options granted to Mr. Nikhil Dhingra (Whole-time Director & CEO), details of which were provided in the Company's Prospectus dated November 9, 2024 (at pg. 122 of the Prospectus). The options vest over four years, with the first vesting scheduled on or after October 6, 2025.
- (d) Depending on payment of Board/NRC approved remuneration, exercise of vested ESOPs and/or the Company's standalone profits for FY 2025-26 or subsequent years, Mr. Dhingra's remuneration (including the perquisite value arising from exercise of the ESOPs), during the remainder of his tenure i.e. till April 24, 2027, may exceed 5% individually, and the aggregate limits as specified in Section 197(1) of the Act.
- (e) Therefore, it is proposed to seek this approval from the members, as a precautionary measure to ensure compliance with the Act in case statutory thresholds are exceeded on account of payment of Board/NRC approved remuneration and/or ESOPs exercise and resultant perquisite valuation.

### Minimum Remuneration

- (a) In the event of absence or inadequacy of profits in any financial year during his tenure, the remuneration payable to Mr. Dhingra, including perquisite value of ESOPs as applicable, shall be treated as minimum remuneration.
- (b) The information as required under Section II of Part II of Schedule V of the Act is provided in **Annexure – B** of this Notice.

### Disclosure of Interest

Mr. Nikhil Dhingra is interested in this resolution to the extent of his remuneration and ESOP entitlement. His relatives may also be deemed to be concerned or interested, to the extent of their shareholding, if any, in the Company. None of the other Directors, Key Managerial Personnel, or their relatives are concerned or interested in the resolution.

### NRC Recommendation

The Nomination and Remuneration Committee, in its meeting held on August 27, 2025, has reviewed the matter and recommended this enabling resolution.

### Board Recommendation

The Board is of the opinion that this resolution is in compliance with applicable law, is purely precautionary in nature, and is in the interest of the Company and its shareholders. The Board therefore recommends the Special Resolution for approval by the members.

### Item No. 6: Appointment of Secretarial Auditor

In accordance with Regulation 24A(1) of the Listing Regulations, the Company is required to appoint a Practicing Company Secretary for not more than one term of five consecutive years or a firm of Practicing Company Secretaries for not more than two terms of five consecutive years, as Secretarial Auditor, with the approval of the members at its Annual General Meeting and such Secretarial Auditors must be a Peer Reviewed Company Secretary (as defined in the Listing Regulations) and should not have incurred any of the disqualifications as specified under the Listing Regulations.

Further, as per Regulation 24(1C) of the Listing Regulations, any association of the individual or the firm as the Secretarial Auditor of the Company before March 31, 2025 shall not be considered for the purpose of calculating the tenure of the Secretarial Auditor.

Considering the professional expertise, the firm's association with the industry, the firm meeting the eligibility criteria as stipulated under the Act and the Listing Regulations, and based on the recommendations of the Audit Committee, the Board,





## Notice

at their Meeting held on August 27, 2025, approved the appointment of M/s. DMK Associates, Peer reviewed firm of Practicing Company Secretaries (FRN: P2006DE00310, Peer Review No. 6896/2025), as the Secretarial Auditors of the Company to hold office for a term of 5 (five) consecutive years commencing from financial year 2025-26 to 2029-30 subject to approval of the Members. The proposed fee for the issuance of the Secretarial Audit Report for financial year 2025-26 shall be Rs. 2,50,000 (Rupees Two Lakhs Fifty Thousand only) plus applicable taxes and other out-of-pocket expenses, and for subsequent year(s) of their term, such fee as maybe mutually agreed between/ determined by the Board (including its committees) in consultation with the Secretarial Auditor.

### **Brief Profile of Secretarial Auditor:**

DMK & Associates is a leading firm of practicing Company Secretaries with over 25 years of experience in delivering comprehensive professional services across corporate laws, SEBI regulatory framework and FEMA regulatory framework. Their expertise includes conducting Secretarial Audits, Due Diligence Audits, Compliance Audits. M/s DMK Associates is a peer reviewed and a well-established firm of Practicing Company Secretaries, registered with the Institute of Company Secretaries of India (ICSI). The firm is led by experienced partners, all of whom are distinguished professionals in the field of corporate governance and compliance.

The Company has obtained from M/s DMK Associates their consent to act as Secretarial Auditor of the Company and eligibility certificate confirming their eligibility under Regulation 24A of the Listing Regulations. Further, they have also confirmed that they hold a valid certificate issued by the Peer Review Board of the ICSI.

The Board recommends the passing of the Resolution as set out in Item No. 6 as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel or their relatives, are in any way concerned or interested in passing of the resolution mentioned in Item No. 6 of the Notice.

### **Item No. 7 to 13**

Regulation 23 of the Listing Regulations mandates prior approval of the members 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, 2025 was Rs. 140.51 crores, the materiality threshold for seeking member's approval is Rs. 140.51 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. 7 to 13 below, taken together with the previous transactions executed by the Company and/or its subsidiaries (as applicable) with the Company's related parties during financial year 2025-26, will exceed the "materiality" threshold limits during the financial year 2025-26. Accordingly, approval of the members for such RPTs is being sought.

The Audit Committee and the Board of Directors of the Company have recommended/approved 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 not vote to approve 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. 7 to 13 of the Notice.



### ITEM No. 7: Approval of material related party transactions with VRS Infotech Private Limited, a member of the Promoter Group

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.	Type, material terms, tenure of the proposed transaction (particular tenure shall be specified), and particulars of the proposed transaction  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	<p>The Company and VIPL propose to enter into the following RPTs, for an aggregate value not exceeding Rs. 400 crores:</p> <table> <tr> <th>S. No.</th><th>Particulars</th><th>Estimated Amount (in ₹ crore)</th></tr> <tr> <td>(a)</td><td>Immovable properties to be mortgaged by VIPL for securing credit limits obtained or to be obtained by the Company</td><td>200 (14.23% of annual consolidated turnover of the Company i.e. Rs. 1,405.13 crores for financial year 2024-25)</td></tr> <tr> <td>(b)</td><td>Corporate guarantee to be issued by VIPL for securing the credit limits specified in para (a) above including the mortgage of immovable properties to be created by VIPL pursuant to para (a) above</td><td>200 (14.23 % of annual consolidated turnover of the Company i.e. Rs. 1,405.13 crores for financial year 2024-25)</td></tr> <tr> <td colspan="2"><b>Total</b></td><td><b>400</b></td></tr> </table> <p>These related party transactions would be entered during financial year 2025-26 and 2026-27, consequently approval of the members is being sought for a period of one year from the date of member's approval.</p>	S. No.	Particulars	Estimated Amount (in ₹ crore)	(a)	Immovable properties to be mortgaged by VIPL for securing credit limits obtained or to be obtained by the Company	200 (14.23% of annual consolidated turnover of the Company i.e. Rs. 1,405.13 crores for financial year 2024-25)	(b)	Corporate guarantee to be issued by VIPL for securing the credit limits specified in para (a) above including the mortgage of immovable properties to be created by VIPL pursuant to para (a) above	200 (14.23 % of annual consolidated turnover of the Company i.e. Rs. 1,405.13 crores for financial year 2024-25)	<b>Total</b>		<b>400</b>
S. No.	Particulars	Estimated Amount (in ₹ crore)												
(a)	Immovable properties to be mortgaged by VIPL for securing credit limits obtained or to be obtained by the Company	200 (14.23% of annual consolidated turnover of the Company i.e. Rs. 1,405.13 crores for financial year 2024-25)												
(b)	Corporate guarantee to be issued by VIPL for securing the credit limits specified in para (a) above including the mortgage of immovable properties to be created by VIPL pursuant to para (a) above	200 (14.23 % of annual consolidated turnover of the Company i.e. Rs. 1,405.13 crores for financial year 2024-25)												
<b>Total</b>		<b>400</b>												
4.	If the transaction relates to any loans, inter – corporate deposits, advances or investments made or given by the listed entity or its subsidiary then:  a) Details of the source of funds in connection with the proposed transaction  b) where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments, • nature of indebtedness; • cost of funds; and • tenure;  c) Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured or unsecured; if secured, the nature of security  d) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPTs	Not applicable												



## Notice

S. No.	Description	Details of proposed RPTs
5.	Justification as to why the RPTs are in the interest of the Company.	<p>(a) <u>Immovable properties to be mortgaged by VIPL for securing credit limits obtained or to be obtained by the Company:</u></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 ("<b>Facilities</b>"). Such credit limits shall be secured by mortgage 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.</p> <p>The members of the Company had already approved the related party transaction in relation to mortgage of immovable properties by VIPL for securing credit limits obtained or to be obtained by the Company, for an aggregate value of Rs. 200 crores, on February 21, 2025 by way of postal ballot dated January 19, 2025. However, the abovementioned approval is only valid for a period of 1 year from February 21, 2025. It is intended to extend the abovementioned approval obtained from the members for a period of one year from the date of member's approval on this Item No. 7.</p> <p>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. Further, VIPL shall not charge any form of commission or fee for providing such financing assistance to the Company.</p> <p>(b) <u>Corporate guarantees to be issued by VIPL for securing the Facilities including the mortgage of immovable properties to be created by VIPL for securing the Facilities:</u></p> <p>In respect of the Facilities, the lenders may require that the Facilities including the mortgage on immovable properties proposed to be created by VIPL for securing the Facilities, be secured by way of issuance of corporate guarantees by VIPL.</p> <p>These transactions are in the interest of the Company since through VIPL'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. Further, VIPL shall not charge any form of commission or fee for providing such financing assistance to the Company.</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	<p>(a) <u>Immovable properties to be mortgaged by VIPL for securing credit limits obtained or to be obtained by the Company:</u> A copy of the valuation report valuing the immovable properties of VIPL is available for inspection at the member's request.</p> <p>(b) <u>Corporate guarantees to be issued by VIPL for securing the Facilities including the mortgage of immovable properties to be created by VIPL for securing the Facilities:</u> Not applicable.</p>
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 VIPL for the financial year 2024-25 is Rs. 2.03 crores. The proposed transaction of Rs 400 crores is 19704.43 % of VIPL'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: Approval of material related party transactions with ACME Alpha Renewables Private Limited, a subsidiary of the Company

The details of the proposed transactions between the Company and ACME Alpha Renewables Private Limited ("ACME Alpha") 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 Alpha Renewables Private Limited, a subsidiary of the Company																		
2.	Name of Director(s) or Key Managerial personnel who is related, if any	Not Applicable																		
3.	Type, material terms, tenure and value of the proposed transaction (particular tenure shall be specified), and particulars of the proposed transaction.  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>The Company and ACME Alpha propose to enter into the following RPTs, for an aggregate value not exceeding Rs. 2,270 crores:</p> <table> <tr> <th>S. No.</th><th>Particulars</th><th>Estimated Amount (in ₹ crore)</th></tr> <tr> <td>(a)</td><td>Investment/inter-corporate loan by the Company in/to ACME Alpha</td><td>400 (28.46 % of annual consolidated turnover of the Company i.e. Rs. 1,405.13 crores for financial year 2024-25 and since the project being set-up by ACME Alpha is in the process of development and is yet to be developed, constructed and commissioned, ACME Alpha 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 Alpha</td><td>1,000 (71.16% of annual consolidated turnover of the Company i.e. Rs. 1,405.13 crores for financial year 2024-25)</td></tr> <tr> <td>(c)</td><td>Pledge by the Company of its shareholding in ACME Alpha in favour of the lender/security trustee to secure loans to be availed by ACME Alpha</td><td>130 (9.25% of annual consolidated turnover of the Company i.e. Rs. 1,405.13 crores for financial year 2024-25)</td></tr> <tr> <td>(d)</td><td>EPC supply and services to be provided by the Company to ACME Alpha.</td><td>740 (52.66% of annual consolidated turnover of the Company i.e. Rs. 1,405.13 crores for financial year 2024-25)</td></tr> <tr> <td colspan="2"><b>Total</b></td><td><b>2,270</b></td></tr> </table> <p>These related party transactions would be entered during financial years 2025-26, 2026-27, 2027-28 and 2028-29, consequently approval of the members is being sought for a period of three years from the date of member's approval.</p>	S. No.	Particulars	Estimated Amount (in ₹ crore)	(a)	Investment/inter-corporate loan by the Company in/to ACME Alpha	400 (28.46 % of annual consolidated turnover of the Company i.e. Rs. 1,405.13 crores for financial year 2024-25 and since the project being set-up by ACME Alpha is in the process of development and is yet to be developed, constructed and commissioned, ACME Alpha 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 Alpha	1,000 (71.16% of annual consolidated turnover of the Company i.e. Rs. 1,405.13 crores for financial year 2024-25)	(c)	Pledge by the Company of its shareholding in ACME Alpha in favour of the lender/security trustee to secure loans to be availed by ACME Alpha	130 (9.25% of annual consolidated turnover of the Company i.e. Rs. 1,405.13 crores for financial year 2024-25)	(d)	EPC supply and services to be provided by the Company to ACME Alpha.	740 (52.66% of annual consolidated turnover of the Company i.e. Rs. 1,405.13 crores for financial year 2024-25)	<b>Total</b>		<b>2,270</b>
S. No.	Particulars	Estimated Amount (in ₹ crore)																		
(a)	Investment/inter-corporate loan by the Company in/to ACME Alpha	400 (28.46 % of annual consolidated turnover of the Company i.e. Rs. 1,405.13 crores for financial year 2024-25 and since the project being set-up by ACME Alpha is in the process of development and is yet to be developed, constructed and commissioned, ACME Alpha 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 Alpha	1,000 (71.16% of annual consolidated turnover of the Company i.e. Rs. 1,405.13 crores for financial year 2024-25)																		
(c)	Pledge by the Company of its shareholding in ACME Alpha in favour of the lender/security trustee to secure loans to be availed by ACME Alpha	130 (9.25% of annual consolidated turnover of the Company i.e. Rs. 1,405.13 crores for financial year 2024-25)																		
(d)	EPC supply and services to be provided by the Company to ACME Alpha.	740 (52.66% of annual consolidated turnover of the Company i.e. Rs. 1,405.13 crores for financial year 2024-25)																		
<b>Total</b>		<b>2,270</b>																		
4.	If the transaction relates to any loans, inter – corporate deposits, advances or investments made or given by the listed entity or its subsidiary then:  a) Details of the source of funds in connection with the proposed transaction  b) where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments, • nature of indebtedness; • cost of funds; and • tenure;	<p>For the proposed related party transaction (RPT) in relation to investment/inter-corporate loan by the Company in/to ACME Alpha:</p> <p>a) Amounts proposed to be infused/granted by the Company in/to ACME Alpha towards (A) subscription of securities (including equity shares, compulsorily convertible debentures (CCDs), optionally convertible debentures (OCDs) etc.); and/or (B) inter-corporate loans, if any, shall be sourced from the Company's internal accruals.</p> <p>b) The Company will not incur any indebtedness for infusing/granting such amounts in/to ACME Alpha.</p> <p>c) The proposed investment/loan by the Company in/to ACME Alpha would be undertaken in accordance with the relevant laws as applicable. ACME Alpha would be raising the investment at face value from its existing member i.e. the Company. The inter-corporate loan, if any, shall be granted by the Company to ACME Alpha at an interest rate which is within the range of 8.66% and 9.95% p.a., subject to approval by the project lender. The other terms of these transactions shall be finalized in accordance with the applicable laws.</p>																		





## Notice

S.	Description	Details of proposed RPTs
	<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>d) For meeting the capex requirement, working capital needs, interim fund requirements, other general corporate purposes and business operations of ACME Alpha.</p>
5.	Justification as to why the RPTs are in the interest of the Company.	<p>(a) <u>Investment/inter-corporate loan by the Company in/to ACME Alpha:</u> ACME Alpha proposes to construct and develop a 150 MW hybrid renewable power project ("<b>Project</b>"). For executing the Project, ACME Alpha needs to procure project land, capex equipment, and avail engineering and construction services.</p> <p>The Project was awarded by NTPC, pursuant to a competitive bidding process. ACSPL was the bidding entity for the Project. According to the bidding documents, the successful bidder needs to maintain at least 51% of equity share capital in the project SPV (i.e., ACME Alpha) until one year after the commercial operation date of the project. As mentioned in prospectus dated November 9, 2024 (referred as, "<b>Prospectus</b>"), when the Company decided to raise fresh funds through the IPO, it undertook an internal restructuring exercise for transferring the entire renewable energy project portfolio under the Company. Pursuant to such internal restructuring exercise, the Company acquired 49% shareholding (as permitted under the relevant bid documents) of ACME Alpha, and ACSPL continues to hold the remaining 51% shareholding.</p> <p>In the Prospectus, the Company had also specified that as per the terms of the Securities Purchase Agreement dated June 17, 2024, and the Shareholders Agreement dated June 17, 2024 ("<b>SHA</b>"), executed amongst the Company, ACSPL and ACME Alpha, the Company has the right to nominate all of the directors on the board of ACME Alpha, and that no action can be taken by ACME Alpha in respect of any of the reserved matters without the prior written approval of the nominee directors appointed by the Company. In view of the above, the Company's board of directors are exercising proper oversight and control over ACME Alpha.</p> <p>Further, in terms of the aforementioned agreements, responsibility of overall development, commissioning, and funding of the Project resides with the Company. Further to the SHA and as disclosed in the Prospectus, the Company has a call option which grants the Company the right to compel ACSPL to sell the balance 51% equity held by ACSPL in ACME Alpha to the Company, upon expiry of lock-in period under the PPA (i.e., one year after commercial operation date of project), at a price which is equal to the face value of the equity shares proposed to be purchased. Additionally, ACSPL is restricted from selling 51% equity share capital to any third party (other than Company). Post acquisition of the balance 51% equity share capital, ACME Alpha will become wholly owned subsidiary of the Company.</p> <p>Now, ACME Alpha would meet the funding requirements for the Project, which are necessary in order for ACME Alpha to be able to develop, construct and commission the Project, through a mix of debt and promoter contribution.</p> <p>In view of the above, the Company and ACME Alpha 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 Alpha:</u> As stated above, ACME Alpha would meet the funding requirements for the Project, which are necessary in order for ACME Alpha to be able to develop, construct and commission the Project, through a mix of debt and promoter contribution. Typically project lenders require the holding company of the borrower entity to furnish a corporate guarantee in favour of the lender or the security trustee, securing the financial obligations of the borrower entity. Whilst ACME Alpha is yet to avail any financing assistance in relation to the Project, in view of the above, it is expected that the lender will require the Company to furnish a corporate guarantee in the favour of the lender or the security trustee, securing the financial obligations of ACME Alpha, which is a subsidiary of the Company.</p>



S. No.	Description	Details of proposed RPTs
		<p>As specified in para (a) above, the Company's board of directors are exercising proper oversight and control over ACME Alpha, the entity whose repayment obligations are proposed to be guaranteed by the Company.</p> <p>In view of the above, the Company and ACME Alpha 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 Alpha in favour of the lender/security trustee to secure loans to be availed by ACME Alpha:</u> As specified above, ACME Alpha would meet the funding requirements for the Project, which are necessary in order for ACME Alpha to be able to develop, construct and commission the Project, through a mix of debt and promoter contribution. Typically project lenders require the holding company of the borrower entity to pledge their shareholding in the borrower entity in favour of the lender or the security trustee, securing the financial obligations of the borrower entity. Whilst ACME Alpha is yet to avail any financing assistance in relation to the Project, in view of the above, it is expected that the lender will require the Company to pledge its shares in ACME Alpha, in favour of the lender or the security trustee, securing the financial obligations of ACME Alpha, which is a subsidiary of the Company.</p> <p>As specified in para (a) above, the Company's board of directors are exercising proper oversight and control over ACME Alpha, for securing whose repayment obligations, the Company is proposing to pledge its shares.</p> <p>In view of the above, the Company and ACME Alpha are required to enter into the proposed transactions to ensure timely construction, development and commissioning of the Project.</p> <p>(d) <u>EPC supply and services to be provided by the Company to ACME Alpha:</u> As specified above, ACME Alpha is set up for the purposes of constructing, and operating the Project. For executing the Project, ACME Alpha needs to procure capex equipment and avail engineering and construction services.</p> <p>In terms of the Non-Compete Agreement (read with amendments thereto) dated June 25, 2024 executed amongst ACME Cleantech Solutions Private Limited, MKU Holdings Private Limited and the Company, 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 EPC supplies and services (except procurement of solar modules which will be supplied by ACME Solar Energy Private Limited, which is a wholly owned subsidiary of the Company) required for the Project, are proposed to be procured by ACME Alpha from the Company.</p> <p>In view of the above, the Company and ACME Alpha are required to enter into the proposed transactions to ensure timely construction, development and commissioning of the Project.</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	<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>Investment/inter-corporate loan by the Company in/to ACME Alpha:</u> A copy of the report issued by Price Waterhouse &amp; Co. LLP ("<b>PwC</b>"), a reputed independent consulting agency, in this regard, is available at the member's request.</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 Alpha:</u> Not applicable</p> <p>(c) <u>Pledge by the Company of its shareholding in ACME Alpha in favour of the lender/security trustee to secure loans to be availed by ACME Alpha:</u> Not applicable</p> <p>(d) <u>EPC supply and services to be provided by the Company to ACME Alpha:</u> A copy of the report issued by PwC, in this regard, is available at the member's request.</p>
7.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	Since the project being set-up by ACME Alpha is in the process of development and is yet to be commissioned, ACME Alpha did not have any turnover in the preceding financial year.
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.



## Notice

### Item No. 9: Approval of material related party transactions with ACME Alpha Renewables Private Limited, a subsidiary of the Company with ACME Solar Energy Private Limited, a wholly owned subsidiary of the Company

The details of the proposed transactions between ACME Alpha Renewables Private Limited ("**ACME Alpha**") and ACME Solar Energy Private Limited ("**ASEPL**") as required under SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 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 Alpha Renewables Private Limited (" <b>ACME Alpha</b> "), a subsidiary of the Company ACME Solar Energy Private Limited (" <b>ASEPL</b> "), a wholly owned subsidiary of the Company.
2.	Name of Director(s) or Key Managerial personnel who is related, if any	Mr. Veer Pratap (DIN: 06887340) is a director on the board of directors of both ACME Alpha and ASEPL.
3.	Type, material terms, tenure and value of the proposed transaction (particular tenure shall be specified), and particulars of the proposed transaction.	ACME Alpha and ASEPL propose to enter into the RPTs with respect to purchase of solar modules by ACME Alpha from ASEPL, for an aggregate value not exceeding Rs. 425 crores. These transactions would be entered during financial years 2025-26, 2026-27, 2027-28 and 2028-29, consequently approval of the members is being sought for a period of three years from the date of member's approval.
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. 425 crores is 30.24% of annual consolidated turnover of the Company i.e. Rs. 1,405.13 crores for financial year 2024-25. Since the project being set-up by ACME Alpha is in the process of development and is yet to be developed, constructed and commissioned, ACME Alpha did not have any turnover in the preceding financial year.
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: a) Details of the source of funds in connection with the proposed transaction b) where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments, • nature of indebtedness; • cost of funds; and • tenure; c) Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured or unsecured; if secured, the nature of security d) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPTs	Not Applicable



S. No.	Description	Details of proposed RPTs
6.	Justification as to why the RPTs are in the interest of the Company.	<p>ACME Alpha proposes to construct and develop a 150 MW hybrid renewable power project ("<b>Project</b>"). For executing the Project, ACME Alpha needs to procure solar modules.</p> <p>In terms of the Non-Compete Agreement (read with amendments thereto) dated June 25, 2024 executed amongst ACME Cleantech Solutions Private Limited, MKU Holdings Private Limited and the Company, 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 solar modules are proposed to be procured by ACME Alpha from ASEPL, which is a wholly owned subsidiary of the Company.</p> <p>The proposed transaction will ensure a consistent flow of desired quality and quantity of solar modules from ASEPL to ACME Alpha, thus ensuring timely construction, development and commissioning of the Project.</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	<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 copy of the report issued by PwC in this regard, is available at the member's request.</p>
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 turnover of ASEPL for the FY 2024-25 is Rs. 132.47 crores. The proposed transaction of Rs. 425 crores is 320.82 % of ASEPL's 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. 10: Approval of material related party transactions with ACME Renewtech Private Limited

The details of the proposed transactions between the Company and ACME Renewtech Private Limited ("**ACME Renewtech**") as required under SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 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 (" <b>ACME Renewtech</b> "), a subsidiary of the Company
2.	Name of Director(s) or Key Managerial personnel who is related, if any	Not Applicable
3.	Type, material terms, tenure and value of the proposed transaction (particular tenure shall be specified), and particulars of the proposed transaction.	<p>The Company and ACME Renewtech propose to enter into the RPTs in relation to investment/inter-corporate loan by the Company in/to ACME Renewtech, for an aggregate value not exceeding Rs. 650 crores.</p> <p>These transactions would be entered during financial years 2025-26, 2026-27, 2027-28 and 2028-29, consequently approval of the members is being sought for a period of three years from the date of member's 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>The proposed transaction of Rs. 650 crores is 46.25 % of annual consolidated turnover of the Company i.e. Rs. 1,405.13 crores for financial year 2024-25.</p> <p>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.</p>



## Notice

S. No.	Description	Details of proposed RPTs
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> <ol style="list-style-type: none"> <li>Details of the source of funds in connection with the proposed transaction</li> <li>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>Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured or unsecured; if secured, the nature of security</li> <li>the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPTs</li> </ol>	<p>For the proposed related party transaction (RPT) in relation to investment/ inter-corporate loan by the Company in/to ACME Renewtech:</p> <ol style="list-style-type: none"> <li>Amounts proposed to be infused/granted by the Company in/to ACME Renewtech towards (A) subscription of securities (including equity shares, compulsorily convertible debentures (CCDs), optionally convertible debentures (OCDs) etc.); and/or (B) inter-corporate loans, if any, shall be sourced from the Company's internal accruals.</li> <li>The Company will not incur any indebtedness for infusing/granting such amounts in/to ACME Renewtech.</li> <li>The proposed investment/loan by the Company in/to ACME Renewtech would be undertaken in accordance with the relevant laws as applicable. ACME Renewtech would be raising the investment at face value from its existing shareholder i.e. the Company. The inter-corporate loan, if any, shall be granted by the Company to ACME Renewtech at an interest rate which shall be within the range of 8.66% and 9.95% p.a., subject to approval by the project lender. The other terms of these transactions shall be finalized in accordance with the applicable laws.</li> <li>For meeting the capex requirement, working capital needs, other general corporate purposes and business operations of ACME Renewtech.</li> </ol>
6.	Justification as to why the RPTs are in the interest of the Company.	<p>ACME Renewtech proposes to construct and develop a 300 MW hybrid renewable power project ("<b>Project</b>"). For executing the Project, ACME Renewtech needs to procure project land, capex equipment, and avail engineering and construction services.</p> <p>Whilst the members of the Company had already approved related party transaction for an aggregate value of Rs. 497 crores in relation to 'equity investment' by the Company in ACME Renewtech, on February 21, 2025 by way of postal ballot dated January 19, 2025, it is hereby clarified that the aforementioned amount could be infused/granted by the Company in/ to ACME Renewtech towards (A) subscription of securities (including equity shares, compulsorily convertible debentures (CCDs), optionally convertible debentures (OCDs) etc.); and/or (B) inter-corporate loans, if any.</p> <p>Further, it is proposed that an additional amount of Rs. 153 crores may be approved for investment or loan by ASHL in/to ACME Renewtech to keep buffer in case of any temporary mismatch of funds in the construction and operations phase of the Project.</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>
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	<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 copy of the report issued by PwC, in this regard, is available at the member's request.</p>
8.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	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.
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. 11: Approval of material related party transaction of ACME Renewtech Private Limited, a subsidiary of the Company with ACME Solar Energy Private Limited, a wholly owned subsidiary of the Company**

The details of the proposed transactions between ACME Renewtech Private Limited ("**ACME Renewtech**") and ACME Solar Energy Private Limited ("**ASEPL**") as required under SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 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 (" <b>ACME Renewtech</b> "), a subsidiary of the Company ACME Solar Energy Private Limited (" <b>ASEPL</b> "), a wholly owned subsidiary of the Company.
2.	Name of Director(s) or Key Managerial personnel who is related, if any	Not Applicable
3.	Type, material terms, tenure and value of the proposed transaction (particular tenure shall be specified), and particulars of the proposed transaction.	ACME Renewtech and ASEPL propose to enter into the RPTs in relation to purchase of solar modules by ACME Renewtech from ASEPL, for an aggregate value not exceeding Rs. 817 crores. These transactions would be entered during financial years 2025-26, 2026-27, 2027-28 and 2028-29, consequently approval of the members is being sought for a period of three years from the date of member's approval.
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).	The proposed transaction of 817 crores is 58.14% of annual consolidated turnover of the Company i.e. Rs. 1,405.13 crores for financial year 2024-25. 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.
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: a) Details of the source of funds in connection with the proposed transaction b) where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments, • nature of indebtedness; • cost of funds; and • tenure; c) Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured or unsecured; if secured, the nature of security d) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPTs	Not applicable



## Notice

S. No.	Description	Details of proposed RPTs
6.	Justification as to why the RPTs are in the interest of the Company.	<p>ACME Renewtech proposes to construct and develop a 300 MW hybrid renewable power project ("<b>Project</b>"). For executing the Project, ACME Renewtech needs to procure solar modules.</p> <p>Whilst the members of the Company had already approved related party transactions for an aggregate value of Rs. 2,300 crores in relation to provision of EPC services by the Company to ACME Renewtech, on February 21, 2025 by way of postal ballot dated January 19, 2025, as a part of the contracting strategy, it is proposed that ACME Renewtech procures the solar modules from ASEPL.</p> <p>In terms of the Non-Compete Agreement (read with amendments thereto) dated June 25, 2024 executed amongst ACME Cleantech Solutions Private Limited, MKU Holdings Private Limited and the Company, 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 solar modules are proposed to be procured by ACME Renewtech from ASEPL, which is a wholly owned subsidiary of the Company.</p> <p>The proposed transaction will ensure a consistent flow of desired quality and quantity of solar modules from ASEPL to ACME Renewtech, thus ensuring timely construction, development and commissioning of the Project.</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	<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 copy of the report issued by PwC in this regard, is available at the member's request.</p>
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 turnover of ASEPL for the FY 2024-25 is Rs. 132.47 crores. The proposed transaction of Rs. 817 crores is 616.74% of ASEPL's 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. 12: Approval of material related party transactions with ACME Sigma Urja Private Limited, a subsidiary of the Company

The details of the proposed transactions between the Company and ACME Sigma Urja Private Limited ("**ACME Sigma**") 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 Sigma Urja Private Limited, a subsidiary of the Company
2.	Name of Director(s) or Key Managerial personnel who is related, if any	Not Applicable



S. No.	Description	Details of proposed RPTs																		
3.	<p>Type, material terms, tenure and value of the proposed transaction (particular tenure shall be specified), and particulars of the proposed transaction.</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 Sigma propose to enter into the following RPTs, for an aggregate value not exceeding Rs. 8,825 crores:</p> <table> <tr> <th>S. No.</th><th>Particulars</th><th>Estimated Amount (in ₹ crore)</th></tr> <tr> <td>(a)</td><td>Investment/ inter-corporate loan by the Company in/ to ACME Sigma</td><td>1,400 (99.63% of annual consolidated turnover of the Company i.e. Rs. 1,405.13 crores for financial year 2024-25 and since the project being set-up by ACME Sigma is in the process of development and is yet to be developed, constructed and commissioned, ACME Sigma 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 Sigma</td><td>3,200 (227.73% of annual consolidated turnover of the Company i.e. Rs. 1,405.13 crores for financial year 2024-25)</td></tr> <tr> <td>(c)</td><td>Pledge by the Company of its shareholding in ACME Sigma in favour of the lender/ security trustee to secure loans to be availed by ACME Sigma</td><td>625 (44.47% of annual consolidated turnover of the Company i.e. Rs. 1,405.13 crores for financial year 2024-25)</td></tr> <tr> <td>(d)</td><td>EPC supply and services to be provided by the Company to ACME Sigma.</td><td>3,600 (256.20% of annual consolidated turnover of the Company i.e. Rs. 1,405.13 crores for financial year 2024-25)</td></tr> <tr> <td colspan="2"><b>Total</b></td><td><b>8,825</b></td></tr> </table> <p>These related party transactions would be entered during financial years 2025-26, 2026-27, 2027-28 and 2028-29, consequently approval of the members is being sought for a period of three years from the date of member's approval.</p>	S. No.	Particulars	Estimated Amount (in ₹ crore)	(a)	Investment/ inter-corporate loan by the Company in/ to ACME Sigma	1,400 (99.63% of annual consolidated turnover of the Company i.e. Rs. 1,405.13 crores for financial year 2024-25 and since the project being set-up by ACME Sigma is in the process of development and is yet to be developed, constructed and commissioned, ACME Sigma 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 Sigma	3,200 (227.73% of annual consolidated turnover of the Company i.e. Rs. 1,405.13 crores for financial year 2024-25)	(c)	Pledge by the Company of its shareholding in ACME Sigma in favour of the lender/ security trustee to secure loans to be availed by ACME Sigma	625 (44.47% of annual consolidated turnover of the Company i.e. Rs. 1,405.13 crores for financial year 2024-25)	(d)	EPC supply and services to be provided by the Company to ACME Sigma.	3,600 (256.20% of annual consolidated turnover of the Company i.e. Rs. 1,405.13 crores for financial year 2024-25)	<b>Total</b>		<b>8,825</b>
S. No.	Particulars	Estimated Amount (in ₹ crore)																		
(a)	Investment/ inter-corporate loan by the Company in/ to ACME Sigma	1,400 (99.63% of annual consolidated turnover of the Company i.e. Rs. 1,405.13 crores for financial year 2024-25 and since the project being set-up by ACME Sigma is in the process of development and is yet to be developed, constructed and commissioned, ACME Sigma 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 Sigma	3,200 (227.73% of annual consolidated turnover of the Company i.e. Rs. 1,405.13 crores for financial year 2024-25)																		
(c)	Pledge by the Company of its shareholding in ACME Sigma in favour of the lender/ security trustee to secure loans to be availed by ACME Sigma	625 (44.47% of annual consolidated turnover of the Company i.e. Rs. 1,405.13 crores for financial year 2024-25)																		
(d)	EPC supply and services to be provided by the Company to ACME Sigma.	3,600 (256.20% of annual consolidated turnover of the Company i.e. Rs. 1,405.13 crores for financial year 2024-25)																		
<b>Total</b>		<b>8,825</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> <ol style="list-style-type: none"> <li>Details of the source of funds in connection with the proposed transaction</li> <li>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>Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured or unsecured; if secured, the nature of security</li> <li>the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPTs</li> </ol>	<p>For the proposed related party transaction (RPT) in relation to investment/inter-corporate loan by the Company in/to ACME Sigma:</p> <ol style="list-style-type: none"> <li>Amounts proposed to be infused/granted by the Company in/to ACME Sigma towards (A) subscription of securities (including equity shares, compulsorily convertible debentures (CCDs), optionally convertible debentures (OCDs) etc.); and/or (B) inter-corporate loans, if any, shall be sourced from the Company's internal accruals.</li> <li>The Company will not incur any indebtedness for infusing/granting such amounts in/to ACME Sigma.</li> <li>The proposed investment/loan by the Company in/to ACME Sigma would be undertaken in accordance with the relevant laws as applicable. ACME Sigma would be raising the investment at face value from its existing member i.e. the Company. The inter-corporate loan, if any, shall be granted by the Company to ACME Sigma at an interest rate which is within the range of 8.66% and 9.95% p.a., subject to approval by the project lender. The other terms of these transactions shall be finalized in accordance with the applicable laws.</li> <li>For meeting the capex requirement, working capital needs, interim fund requirement, other general corporate purposes and business operations of ACME Sigma.</li> </ol>																		



## Notice

S.	Description	Details of proposed RPTs
5.	Justification as to why the RPTs are in the interest of the Company.	<p data-bbox="580 342 1426 421">ACME Sigma proposes to develop and construct a 300 MW renewable energy project (including solar, solar with battery energy storage system (BESS) and/or firm dispatchable renewable energy (FDRE) project) ("<b>Project</b>").</p> <p data-bbox="580 427 1406 506">(a) <u>Investment/ inter-corporate loan by the Company in/ to ACME Sigma:</u> For executing the Project, ACME Sigma needs to procure project land, capex equipment, and avail engineering and construction services.</p> <p data-bbox="627 512 1442 689">As mentioned in prospectus dated November 9, 2024 (referred as, "<b>Prospectus</b>"), when the Company decided to raise fresh funds through the IPO, it undertook an internal restructuring exercise for transferring the entire renewable energy project portfolio under the Company. Pursuant to such internal restructuring exercise, the Company acquired 49% shareholding (as permitted under the relevant bid documents) of ACME Sigma, and ACSPL continues to hold the remaining 51% shareholding.</p> <p data-bbox="627 696 1458 927">In the Prospectus, the Company had specified that as per the terms of the Securities Purchase Agreement dated June 17, 2024, and the Shareholders Agreement dated June 17, 2024 ("<b>SHA</b>"), executed amongst the Company, ACSPL and ACME Sigma, the Company has the right to nominate all of the directors on the board of ACME Sigma, and that no action can be taken by ACME Sigma in respect of any of the reserved matters without the prior written approval of the nominee directors appointed by the Company. In view of the above, the Company's board of directors are exercising proper oversight and control over ACME Sigma.</p> <p data-bbox="627 934 1433 1216">Further, in terms of the aforementioned agreements, responsibility of overall development, commissioning, and funding of the Project resides with the Company. Further to the SHA and as disclosed in the Prospectus, the Company has a call option which grants the Company the right to compel ACSPL to sell the balance 51% equity held by ACSPL in ACME Sigma to the Company, upon expiry of lock-in period under the PPA (i.e., one year after commercial operation date of project), at a price which is equal to the face value of the equity shares proposed to be purchased. Additionally, ACSPL is restricted from selling 51% equity share capital to any third party (other than Company). Post acquisition of the balance 51% equity share capital, ACME Sigma will become wholly owned subsidiary of the Company.</p> <p data-bbox="627 1223 1453 1301">Now, ACME Sigma would meet the funding requirements for the Project, which are necessary in order for ACME Sigma to be able to develop, construct and commission the Project, through a mix of debt and promoter contribution.</p> <p data-bbox="627 1308 1458 1386">In view of the above, the Company and ACME Sigma are required to enter into the proposed transactions to ensure timely construction, development and commissioning of the Project.</p> <p data-bbox="580 1393 1458 1727">(b) <u>Issuance of corporate guarantee by the Company in favour of the lender/ security trustee to secure loans to be availed by ACME Sigma:</u> As stated above, ACME Sigma would meet the funding requirements for the Project, which are necessary in order for ACME Sigma to be able to develop, construct and commission the Project, through a mix of debt and promoter contribution. Typically project lenders require the holding company of the borrower entity to furnish a corporate guarantee in favour of the lender or the security trustee, securing the financial obligations of the borrower entity. Whilst ACME Sigma is yet to avail any financing assistance in relation to the Project, in view of the above, it is expected that the future lender will require the Company to furnish a corporate guarantee in the favour of the lender or the security trustee, securing the financial obligations of ACME Sigma, which is a subsidiary of the Company.</p> <p data-bbox="627 1733 1422 1812">As specified in para (a) above, the Company's board of directors are exercising proper oversight and control over ACME Sigma, the entity whose repayment obligations are proposed to be guaranteed by the Company.</p> <p data-bbox="627 1818 1458 1897">In view of the above, the Company and ACME Sigma are required to enter into the proposed transactions to ensure timely construction, development and commissioning of the Project.</p>



S. No.	Description	Details of proposed RPTs
		<p>(c) <u>Pledge by the Company of its shareholding in ACME Sigma in favour of the lender/ security trustee to secure loans to be availed by ACME Sigma:</u> As specified above, ACME Sigma would meet the funding requirements for the Project, which are necessary in order for ACME Sigma to be able to develop, construct and commission the Project, through a mix of debt and promoter contribution. Typically project lenders require the holding company of the borrower entity to pledge their shareholding in the borrower entity in favour of the lender or the security trustee, securing the financial obligations of the borrower entity. Whilst ACME Sigma is yet to avail any financing assistance in relation to the Project, in view of the above, it is expected that the future lender will require the Company to pledge its shares in ACME Sigma, in favour of the lender or the security trustee, securing the financial obligations of ACME Sigma, which is a subsidiary of the Company.</p> <p>As specified in para (a) above, the Company's board of directors are exercising proper oversight and control over ACME Sigma, for securing whose repayment obligations, the Company is proposing to pledge its shares.</p> <p>In view of the above, the Company and ACME Sigma are required to enter into the proposed transactions to ensure timely construction, development and commissioning of the Project.</p> <p>(d) <u>EPC supply and services to be provided by the Company to ACME Sigma:</u> As specified above, ACME Sigma is set up for the purposes of constructing, and operating the Project. For executing the Project, ACME Sigma needs to procure capex equipment and avail engineering and construction services.</p> <p>In terms of the Non-Compete Agreement (read with amendments thereto) dated June 25, 2024 executed amongst ACME Cleantech Solutions Private Limited, MKU Holdings Private Limited and the Company, 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, all the EPC supplies and services required for constructing and commissioning the Project are proposed to be procured by ACME Sigma from the Company.</p> <p>In view of the above, the Company and ACME Sigma are required to enter into the proposed transactions to ensure timely construction, development and commissioning of the Project.</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	<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>Investment/ inter-corporate loan by the Company in/ to ACME Sigma:</u> A copy of the report issued by PwC in this regard, is available at the member's request.</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 Sigma:</u> Not applicable</p> <p>(c) <u>Pledge by the Company of its shareholding in ACME Sigma in favour of the lender/ security trustee to secure loans to be availed by ACME Sigma:</u> Not applicable</p> <p>(d) <u>EPC supply and services to be provided by the Company to ACME Sigma:</u> A copy of the report issued by PwC in this regard, is available at the member's request.</p>
7.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	Since the project being set-up by ACME Sigma is in the process of development and is yet to be commissioned, ACME Sigma did not have any turnover in the preceding financial year.
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.





## Notice

### Item No. 13: Approval for material related party transactions between the Company and ACME Cleantech Solutions Private Limited ("ACSPL"), Corporate Promoter/ Holding Company of the Company

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.	<p>The Company and ACSPL propose enter into the following RPTs, for an aggregate value not exceeding Rs. 2,640 crores:</p> <table> <tr> <th>S. No.</th><th>Particulars</th><th>Estimated Amount (in ₹ crore)</th></tr> <tr> <td>(a)</td><td>Immovable properties to be mortgaged by ACSPL, for securing credit limits obtained or to be obtained by the Company</td><td>300 (21.35% of Company's annual consolidated turnover for FY 2024-25, which was Rs. 1405.13 crores.)</td></tr> <tr> <td>(b)</td><td>Corporate guarantees issued or to be issued by ACSPL, for securing credit limits obtained or to be obtained by the Company including in relation to securing the mortgage of immovable properties to be created by ACSPL for securing such credit limits</td><td>2,340 (166.53% of Company's annual consolidated turnover for FY 2024-25, which was Rs. 1405.13 crores)</td></tr> <tr> <td colspan="2"><b>Total</b></td><td><b>2,640.00</b></td></tr> </table> <p>These related party transactions would be entered during FY 2025-26 and FY 2026-27, consequently approval of the members is being sought for a period of one year from the date of member's approval.</p>	S. No.	Particulars	Estimated Amount (in ₹ crore)	(a)	Immovable properties to be mortgaged by ACSPL, for securing credit limits obtained or to be obtained by the Company	300 (21.35% of Company's annual consolidated turnover for FY 2024-25, which was Rs. 1405.13 crores.)	(b)	Corporate guarantees issued or to be issued by ACSPL, for securing credit limits obtained or to be obtained by the Company including in relation to securing the mortgage of immovable properties to be created by ACSPL for securing such credit limits	2,340 (166.53% of Company's annual consolidated turnover for FY 2024-25, which was Rs. 1405.13 crores)	<b>Total</b>		<b>2,640.00</b>
S. No.	Particulars	Estimated Amount (in ₹ crore)												
(a)	Immovable properties to be mortgaged by ACSPL, for securing credit limits obtained or to be obtained by the Company	300 (21.35% of Company's annual consolidated turnover for FY 2024-25, which was Rs. 1405.13 crores.)												
(b)	Corporate guarantees issued or to be issued by ACSPL, for securing credit limits obtained or to be obtained by the Company including in relation to securing the mortgage of immovable properties to be created by ACSPL for securing such credit limits	2,340 (166.53% of Company's annual consolidated turnover for FY 2024-25, which was Rs. 1405.13 crores)												
<b>Total</b>		<b>2,640.00</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 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												



S. No.	Description	Details of proposed RPTs
5.	Justification as to why the RPTs are in the interest of the Company.	<p>(a) <u>Immovable properties to be mortgaged by ACSPL for securing credit limits obtained or to be obtained by the Company:</u> 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 ("<b>Facilities</b>"). Such Facilities shall be secured by mortgage to be created on certain immovable properties of ACSPL, with the aggregate market value of such properties being equivalent to Rs. 300 crores, since ACSPL is the promoter of the Company.</p> <p>The members of the Company had already approved mortgage of immovable properties by ACSPL for securing credit limits obtained or to be obtained by the Company, for an aggregate value of Rs. 300 crores, on February 21, 2025 by way of postal ballot dated January 19, 2025. However, the abovementioned approval is only valid for a period of 1 year from February 21, 2025. It is intended to extend the abovementioned approval obtained from the members for a period of one year from the date of member's approval on this Item No. 13.</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. Further, ACSPL shall not charge any form of commission or fee for providing such financing assistance to the Company.</p> <p>(b) <u>Corporate guarantees issued or to be issued by ACSPL for securing facility including in relation to securing the mortgage of immovable properties to be created by ACSPL for securing facility:</u> The Facilities shall also be secured by corporate guarantee(s) to be issued by ACSPL.</p> <p>The members of the Company had already approved issuance of corporate guarantee by ACSPL for securing credit limits obtained or to be obtained by the Company, for an aggregate value of Rs. 2,040 crores, on February 21, 2025 by way of postal ballot dated January 19, 2025. However, the abovementioned approval is only valid for a period of 1 year from February 21, 2025. It is intended to extend the abovementioned approval obtained from the members for a period of one year from the date of member's approval on this Item No. 13.</p> <p>Further, in terms of the lenders' requirements, the mortgage on immovable properties proposed to be created by ACSPL for securing the Facilities, may also have to be secured by way of issuance of corporate guarantees by ACSPL. Therefore, it is proposed to obtain the approval of the members for an additional amount of Rs. 300 crores in relation to issuance of such corporate guarantees by ACSPL.</p> <p>The transactions are in the interest of the Company since through ACSPL's assistance, 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. Further, ACSPL shall not charge any form of commission or fee for providing such financing assistance to the Company.</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	<p>(a) <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 valuation report valuing the immovable properties of ACSPL is available for inspection 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 including in relation to securing the mortgage of immovable properties to be created by ACSPL for securing such credit limits:</u> Not applicable.</p>
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 2024-25 is Rs. 1,774.35 crores. The proposed annual transaction of Rs 2,640 crores is 148.78 % 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.



## Notice

### **Item No. 14: Approval for raising of funds by way of issuance of securities in one or more tranches**

The Company is a pure play fully integrated renewable energy producer in India with a diversified portfolio comprising solar, wind, hybrid and firm and dispatchable renewable energy (FDRE) projects. The Company has an operational capacity of 2,540 MW and under construction capacity of 4,430 MW at the end of financial year 2024-25. Since March 31, 2025, the Company has won a bid for 550 MWh of Standalone BESS project and has commissioned 350 MW of renewable energy capacity, taking the total operational capacity to 2,890 MW. The Company is targeting a contracted capacity portfolio of 10 GW by 2030.

The Company continues to evaluate various avenues for:

- (a) development of ongoing and future renewable energy projects;
- (b) meeting the working capital requirements of the Company;
- (c) making investments in subsidiaries by way of equity, preference capital, or debt;
- (d) pre-payment and/ or repayment in full or in part of outstanding borrowings of the Company and/ or subsidiaries; and/ or
- (e) any other general corporate purposes,

as may be permissible under the applicable law and approved by the Board of Directors of the Company (hereinafter referred to as the **"Board"**, a term which shall be deemed to include any committee that the Board may have constituted or may constitute in the future to exercise its powers, including those conferred by this resolution, as well as any person authorised by the Board or such committee to exercise such powers).

Further, please note that in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, the Company is required to increase its public shareholding to at least 25%, within a period of three years from the date of listing of the equity shares of the Company of the face value of ₹ 2 each (the **"Equity Shares"**) on the stock exchanges i.e. November 13, 2024.

Pursuant to the above, the Company proposes to raise further capital up to an amount not exceeding Rs. 3,000 crores (Rupees three thousand crores only), in one or more tranches, by way of one or more private offerings, and/ or qualified institutions placement of (**"QIP"**), and/ or further public offer (**"FPO"**) and/ or any other permitted modes and/ or combination thereof

and to create, offer, issue and allot Equity Shares or any other equity or equity-linked instrument or security, (all instruments mentioned above collectively with the Equity Shares to be hereinafter referred to as the **"Securities"**) or any combination of Securities, in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**"ICDR Regulations"**) and all other applicable laws, subject to any other governmental, regulatory or statutory approvals as may be required (**"Issue"**).

The issue of Securities may be consummated in one or more tranches at such time or times at such price as may be determined by the Board in its absolute discretion, taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with advisors, lead managers, underwriters and such other authority or authorities as may be necessary and subject, as applicable, to the ICDR Regulations and other applicable laws, guidelines, notifications, rules and regulations, each as amended.

The proposed special resolution seeks to confer upon the Board (including any committee thereof) the absolute discretion to issue Securities in one or more tranches, determine the terms of the aforementioned issuance of Securities, including the exact price, proportion and timing of such issuance, based on analysis of the specific requirements. The detailed terms and conditions of such issuance will be determined by the Board (including any committee thereof), considering prevailing market conditions and other relevant factors and wherever necessary in consultation with advisors, lead managers, underwriters and such other authority or authorities as may be necessary and subject, as applicable, to the ICDR Regulations, and other applicable law, guidelines, notifications, rules and regulations. Accordingly, the Board (including any committee thereof) may, in its discretion, adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the members of the Company.

In the event that Securities are issued by way of a QIP, the relevant date for the purpose of pricing of such Securities shall be either the date of the meeting in which the Board decides to open the issue of such Securities or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares, as determined by the Board or any Committee duly authorised by the Board.

In the event of issuance of Securities by way of a QIP, as per the provisions of Chapter VI of the ICDR Regulations, an issue of Securities shall be made at a price not less than the floor price calculated in



accordance with Chapter VI of the ICDR Regulations. The Board or any committee duly authorised by the Board may offer a discount of not more than five percent on such price determined in accordance with the pricing formula provided under the said Chapter, in accordance with the applicable laws. The allotment of Securities shall be completed within a period of 365 days from passing the special resolution by the Members.

In the event of issuance of Securities by way of further public offer, as per provisions of Chapter IV of the ICDR Regulations, the issue of Securities shall be made at a price which will be determined through book building process or any other permissible method under the ICDR Regulations as the Board may decide in consultation with book running lead managers (including any committee thereof). The Securities shall be made available for allocation to all category(ies) of persons as permitted under the applicable laws, including without limitation, eligible employees of the Company.

Pursuant to Sections 23, 42 and 62 of the Companies Act, 2013, Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and ICDR Regulations and other applicable provisions, if any, including any amendment(s), statutory modification(s) and/

or re-enactment thereof for the time being in force, approval of members is required to be obtained by a special resolution for making any further issue of Securities to any person(s) other than the existing members of the Company.

The Securities to be allotted shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

None of the directors / key managerial personnel ("KMP") or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding, if any, in the Company and/ or to the extent of subscription by a financial institution / company / body corporate in which the Director, KMP or their relatives may be directly or indirectly interested.

This enabling special resolution seeks to empower the Board to issue Securities as contemplated in the resolution set out above. The Board in their meeting held on August 27, 2025 has approved the raising of capital for an amount not exceeding Rs. 3,000 crores (Rupees three thousand crores only).

The Board believes that such an issue of Securities is in the interest of the Company and therefore recommends passing of the resolution set out at Item No. 14 of this Notice as a special resolution.

BY **ORDER OF THE BOARD OF DIRECTORS**  
FOR **ACME SOLAR HOLDINGS LIMITED**

**Rajesh Sodhi**  
Company Secretary

Place: Gurugram  
Date: August 27, 2025

**Registered Office:**

Plot No. 152, Sector-44  
Gurugram, Haryana-122002

**CIN:** L40106HR2015PLC102129  
Telephone No. +91-124-7117000  
E-Mail: [cs.acme@acme.in](mailto:cs.acme@acme.in)  
Website: [www.acmesolar.in](http://www.acmesolar.in)



## Notice

### Annexure - A

#### Details of Directors seeking reappointment in pursuance of Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 on General Meetings

<b>Name of Director and DIN</b>	Mr. Shashi Shekhar (DIN: 01747358)
<b>Date of Birth (Age)</b>	December 28, 1956 (Age: 68 years)
<b>Qualification</b>	He holds a bachelor's degree in science (Geology) from the Patna University and has served as an officer of the Indian Administrative Service (IAS).
<b>Experience (including expertise in specific functional area) / Brief Resume)</b>	Please refer to the Explanatory Statement set out at Item No. 4 of this Notice
<b>Terms and Conditions of Appointment</b>	Please refer to the Explanatory Statement set out at Item No. 4 of this Notice
<b>Remuneration last drawn (including sitting fees, if any) (financial year 2024-25)</b>	Rs. 1.736 crores
<b>Remuneration sought to be paid</b>	Rs. 1.745 crores
<b>Date of first appointment on the Board</b>	April 09, 2018
<b>Number of Shares held in the Company either self or as a beneficial owner as on date of AGM Notice</b>	1,887 Equity Shares
<b>Relationship with other Directors / Key Managerial Personnel</b>	Not related to any Director / Key Managerial Personnel of the Company or its subsidiaries or associate companies
<b>Number of meetings of the Board attended</b>	Meeting held : 15 Meeting attended : 15
<b>Directorships of other Boards as on date of AGM Notice</b>	1. Punjab Renewable Energy Systems Private Limited 2. PRES Regenerative Private Limited 3. PRES Renewable Power Private Limited 4. ACME Cleantech Solutions Private Limited 5. MKU Holdings Private Limited 6. CBS Technologies Private Limited
<b>Membership / Chairmanship of Committees of other Boards as on date of AGM Notice</b>	Nil
<b>Listed entities from which the Director has resigned in the past three years</b>	Nil



## Annexure - B

### Statement of information for the members pursuant to section II of part II of Schedule V to the Act

#### I. General Information:

1. Nature of industry	The Company is engaged in the business of generation of power using the renewable sources of energy and activities ancillary thereto.
2. Date or expected date of commencement of commercial production	<p>The Company is constructing, operating and commissioning renewable energy projects through its subsidiaries. The expected dates of commissioning varies from project to project.</p> <p>The Company has an operational capacity of 2,540 MW and under construction capacity of 4,430 MW at the end of financial year 2024-25. Since March 31, 2025, the Company has commissioned an additional capacity of 350 MW of renewable energy taking the total operational capacity to 2,890 MW.</p>
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4. Financial performance based on given indicators	<p>Financial year 2024-25 (on a consolidated basis)</p> <p>a. Revenue from operation: 1,405.10 crores</p> <p>b. Profit/(loss) before tax: 338.03 crores</p> <p>c. Profit/(loss) after tax: 250.82 crores</p> <p>Further, for Q1 FY26, the total revenue of the Company (on a consolidated basis) was Rs. 584 crores and the profit after tax (on a consolidated basis) was Rs. 131 crores.</p>
5. Foreign investments or collaborations, if any.	There is no foreign direct investment in the Company except the investment made by the foreign institutional investors/foreign persons through primary market i.e. initial public offer (IPO) and secondary market i.e. Stock Exchanges.

#### II. Information about the appointee:

1. Background details	<p>Mr. Nikhil Dhingra serves as the Whole-Time Director and Chief Executive Officer of ACME Solar where he oversees long-term growth strategies and ensures operational excellence across all verticals. He has held prominent leadership roles, including Chief Executive Officer at Oriental Tollways Private Limited and Vice President – Corporate Finance at ICICI Securities Limited. Prior to assuming his current role, he also served as the Chief Executive Officer of our company, demonstrating profound expertise in its operations and strategic priorities.</p> <p>His visionary leadership, combined with a strong commitment to innovation, drives the company's continued growth and industry prominence.</p> <p>Mr. Dhingra holds a Bachelor's degree in Electrical Engineering from Kurukshetra University and a Post-Graduate Diploma in Management from the Indian Institute of Management, Bangalore, one of India's premier business schools.</p>
2. Past remuneration	Mr. Nikhil Dhingra remuneration for financial year 2024-25 was Rs. 10.49 crores (inclusive of variable pay).
3. Recognition or awards	Nil
4. Job profile and his suitability	Mr. Nikhil Dhingra is the Whole-time Time Director and Chief Executive Officer of the Company. He oversees long-term growth strategies and ensures operational excellence across all verticals. His visionary leadership, combined with a strong commitment to innovation, drives the Company's continued growth and industry prominence.
5. Remuneration proposed	Not applicable
6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration is at par with the remuneration being paid by the companies of comparable size in the industry in which the Company operates.
7. Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel, if any.	Nil, except for the remuneration that he draws in his position as Whole-time Director and Chief Executive Officer of the Company



## Notice

<b>III. Other information:</b>	
1. Reasons for loss or inadequate profits	<p>Not applicable.</p> <p>As mentioned in the explanatory statement, the purpose of this approval is to seek an enabling resolution from the members in case the limits under Section 197 of the Act are triggered upon remuneration paid to Mr. Dhingra during his tenure i.e. till April 24, 2027, including the perquisite value of the ESOPs which may be exercised by him.</p> <p>Although the Company, along with its subsidiaries, operates in a capital-intensive, fixed asset-heavy industry, resulting in significant depreciation charges on a consolidated basis, it continues to post robust cash profits and healthy cash flows. For example, in the financial year 2024-25, the Company reported a standalone profit of Rs. 188.77 crores and a consolidated profit of Rs. 250.82 crores.</p> <p>Despite continued strong operating cash, the Company may occasionally, on a standalone basis, reflect losses or inadequate profits in future years. Having said that, it is important to note that the standalone financial statements of the Company primarily reflect the EPC business, whereas the revenues and profitability from the sale of power are included only in the consolidated financial statements. Thus, standalone financials do not represent the complete performance and financial position of the Company.</p>
2. Steps taken or proposed to be taken for improvement	<p>The Company, on a consolidated basis, continues to participate in competitive bids, which, if won, will bring economic strength to the Company.</p>
3. Expected increase in productivity and profits in measurable terms	<p>The Company has an operational capacity of 2,540 MW and under construction capacity of 4,430 MW at the end of financial year 2024-25. Since March 31, 2025, the Company has commissioned an additional capacity of 350 MW of renewable energy taking the total operational capacity to 2,890 MW.</p> <p>The operational capacity of the Company on a year-on-year basis has increased by 115.7% from 1,340 MW in QIFY25 to 2,890 MW in QIFY26.</p> <p>Further, on a consolidated basis:</p> <ul style="list-style-type: none"> <li>(a) the total revenue of the Company increased by 7.43% on a year-on-year basis from Rs 1,466.27 crores in FY24 to Rs. 1,575.24 crores in FY25;</li> <li>(b) EBITDA of the Company increased by 13.70% on a year-on-year basis from Rs. 1,236.17 crores in FY24 to Rs. 1,405.54 crores in FY25;</li> <li>(c) Cash and bank balance of the Company increased by 121.77% on a year-on-year basis from Rs 1,314.88 crores in FY24 to Rs. 2,916.03 crores in FY25;</li> <li>(d) the total revenue of the Company increased by 71.8% on a year-on-year basis from Rs. 340 crores in QIFY25 to Rs. 584 crores in QIFY26;</li> <li>(e) EBITDA of the Company increased by 75.7% on a year-on-year basis from Rs. 302 crores in QIFY25 to Rs. 531 crores in QIFY26; and</li> <li>(f) PAT of the Company increased by 9,318.6% on a year-on-year basis from Rs 1 crore in QIFY25 to Rs. 131 crores in QIFY26.</li> </ul> <p>Additionally, the Company won its maiden standalone BESS project of 550 MWh contracted with NHPC. Also, PPA for 55% of the under-construction capacity are signed.</p>