

ACME Solar Holdings Limited

Disclosure under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 for the year ended 31st March 2025

[Pursuant to Regulation 14 read with Part F of Schedule I of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“**SEBI SBEB Regulations**”) and Section 62(1)(b) of the Companies Act, 2013 read with Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014]

As on March 31, 2025, the Company has employee stock option plan called ‘ACME Employee Stock Option Plan 2024’ (“**ESOP 2024**”/ “**Scheme**”).

In terms of Regulation 14 of the SEBI SBEB Regulations following disclosures are made by the Company:

Sr. No.	Particulars	Details
1.	Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time.	Disclosed in Notes to Accounts – Note 50 to Standalone financial statements for the year ended March 31, 2025.
2.	Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by Central Government or any other relevant accounting standards as issued from time to time	Diluted EPS for the year ended March 31, 2025 is disclosed in Note 40 to Standalone financial statements.
3.	Details related to the ACME Employee Stock Option Plan 2024 (“ ESOP 2024 ”/“ Scheme ”)	
	(i) Description of the Plan	The Scheme contemplates grant of Employee Stock Options (“ ESOPs ”/ “ Options ”) (as defined in the Scheme) to the eligible employees, as determined in terms of the Scheme and in due compliance with applicable laws. After vesting of ESOPs, the eligible employees earn a right (but not an obligation) to exercise the vested ESOPs within the exercise period and be allotted equity shares of the Company subject to payment of the

		exercise price and satisfaction of any tax obligation arising thereon. The eligible employees are expected to get benefit in line with creation of value for the shareholders.
	(a) Date of shareholders' approval	June 27, 2024; October 08, 2024, October 17, 2024 and February 21, 2025
	(b) Total Number of options approved under the Plan	The maximum number of ESOPs to be granted under the Scheme shall be the number as approved by the board of directors of the Company and the Company's shareholders from time to time, which number as on date is 1,56,66,237 (One Crore Fifty Six lakh Sixty Six Thousand Two Hundred and Thirty Seven) ESOPs. Each ESOP when exercised would be converted into one equity share (" Share ") of the Company of face value of Rs. 2 (Rupees Two Only) fully paid-up.
	(c) Vesting Requirements	Vesting Schedule/ Conditions - Options granted under the Scheme shall vest not earlier than minimum period of 1 (one) year and not later than maximum period of 4 (Four) years from the Grant Date. The Committee at its discretion may Grant Option specifying Vesting Period ranging from minimum and maximum period as afore stated. Provided further that in the event of death or Permanent Incapacity, the minimum Vesting Period of 1 (one) year shall not be applicable and in such instances, the Options shall Vest on the date of death or Permanent Incapacity, as the case may be. Provided that in case where Options are granted by the Company under the Scheme in lieu of Option held by a person under a similar Scheme in another company ("Transferor Company") which has merged or amalgamated with the Company, the period during which the Option granted by the Transferor Company were held by him shall be adjusted against the minimum Vesting Period required under this Sub-clause and shall be subject to compliance with the Applicable Laws. - Vesting of Options would be subject to Option Grantee continuing to be an

		Employee as on the date of Vesting and thus the Options would Vest essentially on passage of time. In addition to this, the Committee may also specify certain performance criteria subject to satisfaction of which the Options would vest. An Option Grantee who has tendered his/her resignation and is serving the notice period after resignation, such notice period shall not be considered for Vesting and all the Unvested Options as on date of resignation shall be cancelled forthwith. • As a prerequisite for a valid Vesting, a Grantee must not be subject to any disciplinary proceedings involving moral turpitude pending against him on such date of Vesting. In case of any such disciplinary proceedings against any Grantee, the relevant Vesting shall be kept in abeyance until disposal of the proceedings. In case of reinstatement, Vesting shall happen as if there was no abeyance. In case of termination from employment/ service, the provisions of S. No. 2 in the table given in sub-clause 8.2 of the Scheme shall apply. • The specific Vesting Conditions subject to which Vesting would take place shall be communicated to each Option Grantee individually in the letter issued at the time of Grant. • Subject to the Applicable Laws, and unless the Committee decides otherwise, no Options shall vest in a Participant, if such Participant: (a) carries on or engages in, directly or indirectly, whether through partnership or as a shareholder, joint venture partner, collaborator, consultant or agent or in any other manner whatsoever, whether for profit or otherwise, any business which competes directly or indirectly with the whole or any part of the business carried on by the Company or any activity related to the business carried on by the Company; or (b) is a Bad Leaver; (c) is a Good Leaver but: (i) he/she is in breach of his/her employment contract or Company's policies; or
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		(ii) he/she has subsequently become or been recharacterized as a Bad Leaver. The decision of the Committee/ Company in this regard shall be final and conclusive and cannot be called in question by the Participant. For the sake of clarity, the restriction contained in this Clause shall not apply to any investment held as a portfolio by the Participant or any activity/ business carried out by the Participant pursuant to his/her duties as an employee or director of the Company and shall not apply to the Nominee of the Participant. - Neither the Participant nor any person entitled to exercise Participant's rights in the event of death of the Participant shall be entitled to claim or receive any dividend and right to vote, or in any manner enjoy the benefits as a shareholder of the Company in respect of the Options granted/ vested, till such time as the Shares are allotted pursuant to a valid Exercise of the Options in favor of such Participant or such person. Vesting of Options in case of Employees on long leave The period of leave shall not be considered in determining the Vesting Period in the event the Employee is on a sabbatical. In all other events including approved earned leave, maternity leave and sick leave, the period of leave shall be included to calculate the Vesting Period unless otherwise determined by the Committee. No Vested Option shall be exercisable in its fractional form Provided that in the event of Exercise of Options resulting in fractional equity shares, the Committee shall be entitled to round off the number of equity shares to be issued to the nearest whole number, and the Exercise Price shall be accordingly adjusted. All equity shares issued and allotted consequent to Exercise of Options shall rank pari passu with the then existing equity shares.
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	(d) Exercise Price or Pricing Formula	The Exercise Price per ESOP shall be as determined by the Committee and as set out in the relevant grant letter, and shall not be less than the face value of the Shares and may be up to the Market Price (as defined in the Scheme) of the Shares, as on the date when the relevant ESOPs were granted.
	(e) Maximum term of options granted	The ESOPs granted shall vest not later than 4 (Four) years from the date of grant of such ESOPs.
	(f) Source of shares (primary, secondary or combination)	Primary
	(g) Variation in terms of Options	Not Applicable
(ii)	Method used to account for the Scheme	The Company uses the fair value method of accounting for stock options as prescribed under Ind AS 102
	Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the Company shall be disclosed.	Not applicable
(iii)	Option movement during the FY25:	
	(a) Number of options outstanding at the beginning of the period	1,56,66,237 (as on the start date of Scheme)
	(b) Number of options granted during the year	4,014,827
	(c) Number of options forfeited/ lapsed/ expired during the year	Nil
	(d) Number of options cancelled	225,984
	(e) Number of options vested during the year	Nil
	(f) Number of options exercised during the year	Nil

	(g) Number of shares arising as a result of exercise of options Nil (h) Money realized by exercise of options (₹), if scheme is implemented directly by the Company Nil (i) Loan repaid by the trust during the year from exercise price received Nil (j) Number of options outstanding at the end of the year 1,18,77,394 (k) Number of options exercisable at the end of the year Nil	
(iv)	Weighted average exercise prices and weighted average fair values of options disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock	Please refer note no. 50 to the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025
(v)	Employee-wise details of options granted during the FY25	Refer Annexure A
(vi)	Description of the method and significant assumptions used during the year to estimate the fair value of options	
	(a) the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model;	Pricing formula: Fair valuation using Black Scholes model. Method used: Black Scholes
	(b) the method used and the assumptions made to incorporate the effects of expected early exercise;	Black-Scholes Options pricing model
	(c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	The following factors have been considered: (a) Market price (b) Expected life (c) Volatility (d) Risk free rate (e) Exercise Price (f) Dividend yield
	(d) whether and how any other features of the options granted	Not Applicable



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	were incorporated into the measurement of fair value, such as a market condition.	
4.	Disclosures in respect of grants made in three years prior to IPO under each ESOS.	4,014,827

Annexure A. Employee wise details of options granted to:

Employee wise details of options granted to:

(i) Key Managerial Personnel and Senior Managerial Personnel:

Name of Key Managerial Personnel	Total no. of options granted during the year
Nikhil Dhingra	1,287,801
Purushottam Kejriwal*	145,669
Rajesh Sodhi	65,845

*Mr. Purushottam Kejriwal ceased to be Chief Financial Officer w.e.f. May 20, 2025, and Mr. Rajat Kumar Singh appointed as Group Chief Financial Officer w.e.f. May 20, 2025. Mr. Purushottam Kejriwal will transition from his role as a Key Managerial Personnel under Section 203 of the Companies Act, 2013. He will, however, continue to play an active role in the Company's leadership, bringing the benefit of his deep institutional knowledge and experience to ongoing financial and strategic matters.

Name of Senior managerial personnel	Total number of options granted during the year
Amit Maheshwari	118,898
Ankit Verma	196,850
Ashutosh Singh	54,723
Atma Godara	88,976
Devendra Singh*	155,118
Manish Kumar Jha#	252,756l
Rahula Kumar Kashyapa	187,441
Rishi Kumar Mishra	125,197
Tushar Goyal	83,929

*Options cancelled due to resignation.

#Options cancelled due to resignation after the closure of financial year.

(ii) Any other employee who receives a grant of options in any one year of option amounting to five percent or more of options granted during that year – (Considered - 5% of 4,014,827 for FY 24-25)



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Name of employee	Total no. of options granted during the year
Anil Chutani	214,173

(iii) identified employees who were granted option, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant –

No employee was granted option, equal to or exceeding 1% of the issued capital of the Company.