



ACME SOLAR HOLDINGS LIMITED

Our Company was originally incorporated as "ACME Solar Holdings Private Limited" at Haryana, India, as a private limited company into a public limited company, pursuant to a certificate of incorporation dated June 3, 2015, issued by the Registrar of Companies, Delhi and Haryana at New Delhi. Upon the conversion of our Company into a public limited company, pursuant to a board resolution dated May 1, 2017 and a shareholders' resolution dated May 2, 2017, the name of our Company was changed to "ACME Solar Holdings Limited", and a fresh certificate of incorporation dated May 12, 2017 was issued by the Registrar of Company was converted into a private limited company and consequently, the name of our Company was changed to "ACME Solar Holdings Limited" and a fresh certificate of incorporated dated July 1, 2020, our Company was converted into a private limited company and consequently, the name of our Company was changed to "ACME Solar Holdings Limited" and a fresh certificate of incorporated dated July 1, 2020, was issued by the Registrar of Companies, New Delhi. Subsequently, pursuant to a board resolution dated January 21, 2020, was issued by the Registrar of Companies, New Delhi. Subsequently, the name of our Company was changed to "ACME Solar Holdings Limited" and a fresh certificate of incorporated dated July 1, 2020, was issued by the Registrar of Companies, New Delhi. Subsequently, the name of our Company was changed to "ACME Solar Holdings Limited" and a fresh certificate of incorporate July 1, 2020, was issued by the Registrar of Companies, New Delhi. Subsequently, the name of our Company was changed to "ACME Solar Holdings Limited" and a fresh certificate of incorporate July 1, 2020, was issued by the Registrar of Companies, New Delhi. Subsequently, the name of our Company was changed to "ACME Solar Holdings Limited" and a fresh certificate of incorporate July 1, 2020, was issued by the Registrar of Companies, New Delhi. Subsequently, the name of our Company was changed to "ACME Solar Holdings Limited" an

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PROMOTERS OF OUR COMPANY: MAMTA UPADHYAY, MANOJ KUMAR UPADHYAY, ACME CLEANTECH SOLUTIONS PRIVATE LIMITED, MKU HOLDINGS PRIVATE LIMITED AND UPADHYAY FAMILY TRUST

Our Company has filed the Prospectus dated November 9, 2024 with the RoC, and the Equity Shares are proposed to be listed on the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") and trading is expected to commence on November 13, 2024.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 100,381,678 EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH ("EQUITY SHARES") OF ACME SOLAR HOLDINGS LIMITED (OUR "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 289.00 PER EQUITY SHARE INCLUDING A SECURITIES PREMIUM OF ₹ 287.00 PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING TO ₹ 29,000.00 MILLION (THE "OFFER COMPRISES A FRESH ISSUE OF 82,907,630 EQUITY SHARES BY OUR COMPANY AGGREGATING TO ₹ 23,950.00 MILLION (THE "OFFER FOR SALE") BY ACME CLEANTECH SOLUTIONS PRIVATE LIMITED (REFERRED TO AS THE "PROMOTER SELLING SHAREHOLDER")

THE OFFER INCLUDED A RESERVATION OF 381,679 EQUITY SHARES, AGGREGATING TO ₹ 100.00 MILLION (CONSTITUTING TO 0.06% OF THE POST OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY), FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER AND THE NET OFFER SHALL CONSTITUTE 16.59% AND 16.53%, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS ("BRLMS"), OFFERED A DISCOUNT OF ₹ 27.00 ON THE OFFER PRICE TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT").

*A discount of ₹27.00 per Equity Share was offered to Eligible Employees Bidding in the Employee Reservation Portion.

ANCHOR INVESTOR OFFER PRICE: ₹ 289 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH OFFER PRICE: ₹ 289.00 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH THE OFFER PRICE IS 145 TIMES OF THE FACE VALUE OF THE EQUITY SHARES

RISK TO INVESTORS

(For details refer to section titled "Risk Factors" on page 34 of the Prospectus)

1. Execution and Rewarding Risk - We may not be able to grow our portfolio of renewable energy power projects as we rely on highly competitive renewable energy power project auctions. Further, our future growth is significantly dependent on successfully executing our Under Construction Awarded Projects and Under Construction Contracted Projects. In the event, we are not successful in executing our future projects, our business and results of operations may be adversely impacted. Further the Under Construction capacity as on the date of RHP is disclosed below

Particulars	Contracted	Solar (AC)	Solar (DC)	Wind	Battery
	Capacity (AC) MW	MW	Mwp	MW	Mwh
Under Construction Contracted	3,250	3,566	5,068	637	2,756
Under Construction Awarded	1,730	2,033	2,948	375	2,000

- 2. <u>Dependence on Terms of PPA-</u> We are dependent on our Power Purchase Agreements ("PPA") to sell power and generate our revenue from operations. Further, the terms of our PPAs may expose us to certain risks that may affect our future results of operations and cash flows.
- 3. Offtaker Concentration Risk Our business is dependent on our top 10 off-takers, which contributed 95.42%, 89.42%, 89.97%, 87.48% and 81.11% of our revenue from operations during the three months ended June 30, 2024 and June 30, 2023 and for Fiscals 2024, 2023 and 2022, respectively. The loss of any of these off-takers could have an adverse effect on our business, financial condition, results of operations and cash flows.
- 4. <u>Dependence on our Promoter, Acme Cleantech for raw material suppplies</u> We procured 84.48%, 77.15%, 79.37%, 69.84% and 69.95% of our total purchases during the three months ended June 30, 2024 and June 30, 2023 and in Fiscals 2024, 2023 and 2022, respectively from ACME Cleantech, one of our Promoters. Further, we do not have definitive supply agreements with our vendors for the supply of components and any interruptions in supply could adversely affect our business, financial condition, results of operations and cash flows.
- 5. <u>Dependence on China Restrictions on our equipment imports may increase our costs of procurement of such equipment.</u> Our expenses on equipment primarily originating from China accounted for 66.72%, 65.40% and 57.32% of our total purchases in Fiscal 2024, 2023 and 2022.
- 6. <u>Limited experience in wind, hybrid and FDRE power projects</u> While we have experience in commissioning solar power projects, we do not have experience in commissioning wind, hybrid, FDRE power projects and closed loop pump storage projects. Without prior experience in commissioning such projects we could encounter delays, and unexpected costs, undermining project viability and profitability.
- 7. Loss incurred in past We incurred loss for the year of ₹ 31.74 million in Fiscal 2023. We cannot assure you that going forward we will continue to generate profits which may impact our business and results of operations. Further, In Fiscal 2024, we reported a profit for the year of ₹ 6,977.81 million due to an increase in exceptional items, which amounted to ₹ 7,486.91 million
- 8. <u>Legal Proceedings related risk</u> There are outstanding legal proceedings involving our Company, Subsidiaries, and Promoters. Further, we have in the past made applications for compounding of certain non-compliances under Foreign Exchange Management Act and condonation of delay under Companies Act.
- 9. Our capital-intensive business requires substantial expenditure for new renewable energy projects which are funded mainly through high borrowings and equity. As of June 30, 2024,

total borrowings stood at ₹ 93,199.14 million, with a debt/equity ratio of 4.80. Below are the details of our capital expenditure:

(in ₹ million)

Particulars	Three months ended June 30, 2024	Three months ended June 30, 2023	Fiscal 2024	Fiscal 2023	Fiscal 2022
Freehold land addition		-	24.91	9.51	87.56
Plant and equipment addition*	10,219.60	3,456.18	27,488.32	17,967.64	14,982.98
Vehicles addition	-	-	-	0.29	-
Total	10,219.60	3,456.18	27,513.23	17,977.44	15,070.54

*Includes capital work in progress

10. <u>Geographic-concentration Risk-</u> Majority of our Operational Projects are located in the states of Andhra Pradesh, Rajasthan and Telangana which contributed 79.81%, and 56.23%, of our revenue from operations in the three months ended June 30, 2024 and June 30, 2023, respectively and 63.22%, 54.73% and 55.54% of our revenue from operations during Fiscals 2024, 2023 and 2022, respectively. Any change in governmental policies or occurrence of natural disasters in any of these states may impact our impact on our business, results of operations and cash flows.

11. Market Risk:

The Offer Price of our Equity Shares, our market capitalization to total income and our Price to Earning ratio at Offer Price may not be indicative of the market price of the Equity Shares after the Offer.

Particulars	Ratio vis-à-vis Floor Price (₹ 275)	Ratio vis-à-vis Cap Price (₹ 289)
Market capitalization to total income	9.79	10.29
Price to Earning (Diluted)	21.91	23.03
Price to Book Value	5.54	5.83

- 12. No equity shares have been transacted in the last three years, 18 months, or one year preceding the RHP date; hence, the weighted average cost of acquisition for all equity shares during this period is nil.
- 13. The five BRLMs associated with the Offer have handled 123 public issues in the past three Financial Years, out of which 29 issues closed below the offer price on the listing date.

Name of BRLM	Total Public Issues	Issued Closed below the Offer Price on Listing Date
Nuvama Wealth Management Limited*	11	4
ICICI Securities Limited*	16	4
JM Financial Limited*	30	6
Kotak Mahindra Capital Company Limited*	10	2
Motilal Oswal Investment Advisors Limited*	8	4
Common Issues of BRLMs	48	9
Total	123	29

*Issues handled where there were no common BRLMs

The Offer was made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR"), read with Regulation 31 of the SEBI ICDR Regulations The Offer was made through the Book Building Process in accordance with Regulation 6(2) of the SEBI ICDR Regulations wherein not less than 75% of the Net Offer was made available for allocation on a proportionate basis to QIBs (the "QIB Portion"). Our Company in consultation with the BRLMs, allocated 60% of the QIB Portion to Anchor Investors on a discretionary basis by our Company in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations (the "Anchor Investor Portion"), of which one-third was reserved for domestic Mutual Funds, subject to valid Bids having been received from the domestic Mutual Funds at or above the price at which allocation was made to Anchor Investors ("Anchor Investor Allocation Price"). In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares was added to the remaining QIB Portion ("Net QIB Portion"). Further, 5% of the Net QIB Portion was made available for allocation on a proportionate basis only to Mutual Funds, subject to valid Bids having been received at or above the Offer Price, and the remainder of the Net QIB Portion was made available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids having been received at or above the Offer Price. Further, not more than 15% of the Net Offer was made available for allocation to Non-Institutional Investors ("Non-Institutional Category") of which one-third was made available for allocation to Bidders with an application size of more than ₹ 200,000 and up to ₹1,000,000 and twothirds was made available for allocation to Bidders with an application size of more than ₹1,000,000 and under-subscription in either of these two subcategories of Non-Institutional Category was allocated to Bidders in the other subcategory of Non-Institutional Category in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further, not more than 10% of the Net Offer was made available for allocation to Retail Individual Investors ("Retail Category"), in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received from them at or above the Offer Price. Further, Equity Shares was allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids received from them at or above the Offer Price, All Bidders (except Anchor Investors) were required to mandatorily participate in this Offer only through the Application Supported by Blocked Amount ("ASBA") process and were required to provide details of their respective bank account (including UPI ID (defined hereinafter) in case of UPI Bidders (defined hereinafter)) in which the Bid Amount was blocked by the Self Certified Syndicate Banks ("SCSBs") or the Sponsor Bank(s), as the case may be. Anchor Investors were not permitted to participate in the Offer through the ASBA process. For details, see "Offer Procedure" beginning or page 648 of the Prospectus.

The bidding for Anchor Investor opened and closed on Tuesday, November 5, 2024. The Company received applications from 48 Anchor Investors for 47,331,570 Equity Shares. The Anchor Investor Issue Price was finalized at ₹289 per Equity Share. A total of 45,000,000 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹13.005.000.000/-

The Issue received 483,600 applications for 207,286,848 Equity Shares resulting in 2.06 times subscription as disclosed in the Prospectus. The details of the applications received in the Offer from Retail Individual Investors, Eligible Employees and QIBs are as under (before technical rejections)

SR.	CATEGORY	NO. OF APPLICATIONS	NO. OF EQUITY	NO. OF EQUITY	NO. OF TIMES	AMOUNT (₹)
NO.		RECEIVED	SHARES APPLIED	SHARES RESERVED	SUBSCRIBED	
				AS PER PROSPECTUS		
Α	Retail Individual Investors	466,297	32,446,200	9,999,999	3.24	9,376,005,954.00
В	Eligible Employees	7,992	626,586	381,679	1.64	164,011,104.00
С	Non-institutional Investors (More than ₹ 0.2 million and upto ₹1 million)	7,849	6,281,772	5,000,000	1.26	1,809,888,918.00
D	Non-institutional Investors (above ₹1 million)	1,355	9,070,350	9,999,999	0.91	2,621,074,110.00
Е	Qualified Institutional Bidders (excluding Anchors Investors)	49	111,530,370	30,000,001	3.72	32,232,276,930.00
F	Anchor Investors	58	47,331,570	45,000,000	1.05	13,678,823,730.00
	Total	483,600	207,286,848	100,381,678	2.06	59,882,080,746.00

A summary of the final demand as per NSE and BSE as on the Bid/Offer Closing Date at different Bid prices is as under

Sr. No	Bid Price	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
1	275	484,398	0.27	484,398	0.27
1	276	44,727	0.02	529,125	0.29
1	277	20,247	0.01	549,372	0.31
1	278	16,932	0.01	566,304	0.32
1	279	21,930	0.01	588,234	0.33
1	280	201,297	0.11	789,531	0.44
1	281	17,187	0.01	806,718	0.45
1	282	27,030	0.02	833,748	0.46
1	283	10,506	0.01	844,254	0.47
1	284	7,548	0.00	851,802	0.47
1	285	67,320	0.04	919,122	0.51
1	286	7,446	0.00	926,568	0.52
1	287	32,946	0.02	959,514	0.53
1	288	56,865	0.03	1,016,379	0.57
1	289	134,255,562	74.73	135,271,941	75.30
	CUTOFF	44,382,036	24.70	179,653,977	100.00
		179,653,977	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being NSE on Monday, November 11, 2024.

A. Allotment to Retail Individual Investors (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Investors, who have bid at cut-off or at the Offer Price of ₹289 per Equity, was finalized in consultation with NSE. This category has been subscribed to the extent of 3.07960 times. The total number of Equity Shares Allotted in Retail Individual Investors category is 10,116,808 Equity Shares to 198,368 successful

SI no	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares allotted
1	51	389,131	86.78	9,845,681	63.70	51	119 : 269	8,779,293
2	102	32,947	7.35	3,360,594	10.79	51	96 : 217	743,325
3	153	9,224	2.06	1,411,272	4.53	51	23 : 52	208,080
4	204	4,444	0.99	906,576	2.91	51	23 : 52	100,266
5	255	3,179	0.71	810,645	2.60	51	23 : 52	71,706
6	306	1,413	0.32	432,378	1.39	51	23 : 52	31,875
7	357	1,735	0.39	619,395	1.99	51	23 : 52	39,168
8	408	470	0.10	191,760	0.62	51	23 : 52	10,608
9	459	282	0.06	129,438	0.42	51	23 : 52	6,375
10	510	1,476	0.33	752,760	2.42	51	23 : 52	33,303
11	561	204	0.05	114,444	0.37	51	23 : 52	4,590
12	612	213	0.05	130,356	0.42	51	23 : 52	4,794
13	663	3,696	0.82	2,450,448	7.87	51	23 : 52	83,385
						1	8 : 5245	40
	TOTAL	448,414	100.00	31,155,747	100.00			10,116,808

Please Note: 1. additional Share shall be allotted to 40 Allottees from amongst 26,225 Successful Applicants from the categories 102-663 (I.e. excluding successful applicants from Category 51) in the ratio of 8:5245.

2. Includes spilled over of 116,809 Equity Shares from Employee & NIB Categories.

B. Allotment to Non-Institutional Bidders (more than ₹0.2 million and upto ₹1 million) (After Technical Rejections) (including ASBAApplications)

Sr no	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares allotted per applicant	Ratio	Total No. of Equit Shares allotted
1	714	6,517	86.31	4,653,138	77.25	714	1:1	4,653,138
2	765	238	3.15	182,070	3.02	765	1:1	182,070
3	816	61	0.81	49,776	0.83	816	1:1	49,776
4	867	49	0.65	42,483	0.71	867	1:1	42,483
5	918	28	0.37	25,704	0.43	918	1:1	25,704
6	969	14	0.19	13,566	0.23	969	1:1	13,566
7	1020	122	1.62	124,440	2.07	1,020	1:1	124,440
8	1071	37	0.49	39,627	0.66	1,071	1:1	39,627
9	1122	8	0.11	8,976	0.15	1,122	1:1	8,976
10	1173	3	0.04	3,519	0.06	1,173	1:1	3,519
11	1224	13	0.17	15,912	0.26	1,224	1:1	15,912
12	1275	16	0.21	20,400	0.34	1,275	1:1	20,400
13	1326	5	0.07	6,630	0.11	1,326	1:1	6,630
14	1377	20	0.26	27,540	0.46	1,377	1:1	27,540
15	1428	55	0.73	78,540	1.30	1,428	1:1	78,540
16	1479	5	0.07	7,395	0.12	1,479	1:1	7,395
17	1530	27	0.36	41,310	0.69	1,530	1:1	41,310
18	1581	10	0.13	15,810	0.26	1,581	1:1	15,810
19	1632	8	0.11	13,056	0.22	1,632	1:1	13,056
20	1683	157	2.08	264,231	4.39	1,683	1:1	264,231
21	1734	20	0.26	34,680	0.58	1,734	1:1	34,680
22	1785	11	0.15	19,635	0.33	1,785	1:1	19,635
23	1836	2	0.03	3,672	0.06	1,836	1:1	3,672
24	1938	3	0.04	5,814	0.10	1,938	1:1	5,814
25	1989	4	0.05	7,956	0.13	1,989	1:1	7,956
26	2040	23	0.30	46,920	0.78	2,040	1:1	46,920
27	2091	4	0.05	8,364	0.14	2,091	1:1	8,364
28	2142	14	0.19	29,988	0.50	2,142	1:1	29,988
29	2244	1	0.01	2,244	0.04	2,244	1:1	2,244
30	2295	2	0.03	4,590	0.08	2,295	1:1	4,590
31	2397	1	0.01	2,397	0.04	2,397	1:1	2,397
32	2499	1	0.01	2,499	0.04	2,499	1:1	2,499
33	2550	16	0.21	40,800	0.68	2,550	1:1	40,800
34	2754	3	0.04	8,262	0.14	2,754	1:1	8,262
35	2805	1	0.01	2,805	0.05	2,805	1:1	2,805
36	2856	7	0.09	19,992	0.33	2,856	1:1	19,992
37	2907	1	0.01	2,907	0.05	2,907	1:1	2,907
38	2958	2	0.03	5,916	0.10	2,958	1:1	5,916
39	3009	2	0.03	6,018	0.10	3,009	1:1	6,018
40	3060	4	0.05	12,240	0.20	3,060	1:1	12,240
41	3111	2	0.03	6,222	0.10	3,111	1:1	6,222
42	3162	1	0.01	3,162	0.05	3,162	1:1	3,162
43	3213	1	0.01	3,213	0.05	3,213	1:1	3,213
44	3315	2	0.03	6,630	0.11	3,315	1:1	6,630
45	3366	2	0.03	6,732	0.11	3,366	1:1	6,732
46	3417	28	0.37	95,676	1.59	3,417	1:1	95,676

Total 7,551 100.00 6,023,457 100.00 Note 1: Includes spilled over of 1,023,457 Equity Shares from Employee & NIB (Above 10 Lakhs) Categories

Note 2: Unsubscribed portion of 763,922 Equity Shares spilled over to QIB & Retail categories in the ratio of 75:10. C. Allotment to Non-Institutional Bidders (more than ₹1 million) (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹1 million), who have bid at the Issue Price of ₹ 289 per Equity Share or above, was finalized in consultation with

NSE. This category has been subscribed to the extent of 0.82309 times. The total number of Equity Shares allotted in this category is 8,253,024 Equity Shares to 1153 successful applicants. The category-wise details of the Basis of Allotment are as under: (Sample)

% to Total Sr Category No. of Applications % of Total Total No. of Equity No. of Equity Shares Ratio Total No. of Equity no Received Shares applied allotted per applicant Shares allotted 3468 982 85.17 3,405,576 41.26 3,468 3,405,576 3519 18 1.56 63,342 0.77 3,519 63,342 1:1 3570 37 3.21 132.090 1.60 3.570 1:1 132.090 3

Sr no	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares allotted per applicant	Ratio	Total No. of Equity Shares allotted
4	3621	1	0.09	3,621	0.04	3,621	1:1	3,621
5	3672	1	0.09	3,672	0.04	3,672	1:1	3,672
6	3825	5	0.43	19,125	0.23	3,825	1:1	19,125
7	3876	1	0.09	3,876	0.05	3,876	1:1	3,876
8	4080	7	0.61	28,560	0.35	4,080	1:1	28,560
9	4131	1	0.09	4,131	0.05	4,131	1:1	4,131
10	4182	2	0.17	8,364	0.10	4,182	1:1	8,364
11	4284	7	0.61	29,988	0.36	4,284	1:1	29,988
12	4335	4	0.35	17,340	0.21	4,335	1:1	17,340
13	4386	1	0.09	4,386	0.05	4,386	1:1	4,386
14	4437	1	0.09	4,437	0.05	4,437	1:1	4,437
15	4488	1	0.09	4,488	0.05	4,488	1:1	4,488
16	4590	1	0.09	4,590	0.06	4,590	1:1	4,590
17	4641	1	0.09	4,641	0.06	4,641	1:1	4,641
18	4845	2	0.17	9,690	0.12	4,845	1:1	9,690
19	5100	9	0.78	45,900	0.56	5,100	1:1	45,900
20	5151	1	0.70	5,151	0.06	5,151	1:1	5,151
21	5202	3	0.09	15,606	0.00	5,202	1:1	15,606
22	5304	1	0.20	5,304	0.19	5,304	1:1	5,304
23	5355	1	0.09		0.06	5,355	1:1	5,355
				5,355				
24	5406	1	0.09	5,406	0.07	5,406	1:1	5,406
25	5610	1	0.09	5,610	0.07	5,610	1:1	5,610
26	6120	2	0.17	12,240	0.15	6,120	1:1	12,240
27	6171	1	0.09	6,171	0.07	6,171	1:1	6,171
28	6273	1	0.09	6,273	0.08	6,273	1:1	6,273
29	6426	1	0.09	6,426	0.08	6,426	1:1	6,426
30	6630	1	0.09	6,630	0.08	6,630	1:1	6,630
31	6834	1	0.09	6,834	0.08	6,834	1:1	6,834
32	6885	1	0.09	6,885	0.08	6,885	1:1	6,885
33	6936	13	1.13	90,168	1.09	6,936	1:1	90,168
34	7140	4	0.35	28,560	0.35	7,140	1:1	28,560
35	7905	1	0.09	7,905	0.10	7,905	1:1	7,905
36	8160	1	0.09	8,160	0.10	8,160	1:1	8,160
37	10404	6	0.52	62,424	0.76	10,404	1:1	62,424
38	11832	1	0.09	11,832	0.14	11,832	1:1	11,832
39	12750	1	0.09	12,750	0.15	12,750	1:1	12,750
40	17340	4	0.35	69,360	0.84	17,340	1:1	69,360
41	18819	1	0.09	18,819	0.23	18,819	1:1	18,819
42	25500	2	0.17	51,000	0.62	25,500	1:1	51,000
43	33813	2	0.17	67,626	0.82	33,813	1:1	67,626
44	34578	4	0.35	138,312	1.68	34,578	1:1	138,312
45	34629	2	0.17	69,258	0.84	34,629	1:1	69,258
46	34680	3	0.26	104,040	1.26	34,680	1:1	104,040
47	40800	1	0.09	40,800	0.49	40,800	1:1	40,800
48	41514	1	0.09	41,514	0.50	41,514	1:1	41,514
49	51867	1	0.09	51,867	0.63	51,867	1:1	51,867
50	86547	1	0.09	86,547	1.05	86,547	1:1	86,547
51	112455	1	0.09	112,455	1.36	112,455	1:1	112,455
52	346800	1	0.09	346,800	4.20	346,800	1:1	346,800
53	519078	1	0.09	519,078	6.29	519,078	1:1	519,078
54	692070	2	0.09	1,384,140	16.77	692,070	1:1	1,384,140
55	1037901	1	0.17	1,037,901	12.58	1,037,901	1:1	1,037,901
_55	103/301	1	0.09	1,037,901	12.58	1,037,301	1.1	1,037,901

Unsubscribed portion of 1,746,975 Equity Shares spilled over to NIB (up to 2 Lakhs to 10 Lakhs) category

100.00

D. Allotment to Employee Reservation (After Rejections) (including ASBA Applications)

1,153

TOTAL

The Basis of Allotment to the Eligible Employee Portion, who have bid at the Offer Price of ₹262* per Equity Share was finalized in consultation with NSE. This category has been subscribed to the extent of 0.22154 times. The total number of Equity Shares allotted in this category is 84,558 Equity Shares to 147 successful applicants. The category-wise details are the category of tof the Basis of Allotment are as under

100.00

8,253,024

8,253,024

*A discount of ₹27 per Equity Share was offered to Eligible Employees Bidding in the Employee Reservation Portion Total No. of Equity No. of Equity Shares Total No. of Equity Sr Category No. of Applications % of Total % to Total Ratio Allotted per Bidder Shares allotted Received Shares applied no 51 40 27.21 2,040 2.41 1:1 2,040 1,224 1.45 1,224 2 102 12 8.16 102 1:1 153 7.48 1.683 1.99 153 1:1 1,683 3 11 4 204 12 8.16 2.448 2.90 204 1:1 2.448 5 255 1.51 1:1 3.40 1,275 255 1,275 306 2.72 1,224 1.45 306 1:1 1,224 6 357 1.36 714 0.84 357 1:1 714 8 408 2.04 1,224 1.45 408 1:1 1.224 9 459 1.36 918 1.09 459 1:1 918 10 510 2.04 1,530 1.81 510 1,530 1:1 11 561 0.68 561 0.66 561 1:1 561 12 663 1.36 1,326 1.57 663 1:1 1,326 13 714 5,712 6.76 714 5.44 5,712 1:1 14 765 765 4.76 5.355 6.33 1:1 5.355 15 867 0.68 867 1.03 867 1:1 867 16 918 2.04 2,754 3.26 918 2,754 1:1 17 969 1.36 1.938 969 1:1 2.29 1.938 18 1020 0.68 1,020 1.21 1020 1:1 1,020 19 1071 0.68 1,071 1.27 1071 1,071 20 1632 0.68 1,632 1.93 1632 1:1 1,632 21 1683 3.40 8,415 9.95 1683 1:1 8,415 46.86 22 1887 21 14.29 39,627 1887 39,627

The Employee Reservation was for ₹ 10 million as mentioned in the Prospectus representing 381,679 Equity Shares at the price of ₹ 262 per Equity Share net of Employee Discount. The Unsubscribed portion of ₹77.85 million representing around 297,121 Equity Shares at ₹262 per Equity Share, translating to around 269,362 Equity shares at the Offer Price of ₹ 289 per Equity Share has been spilled over to QIB Portion. Non-Institutional Portion and Retail Portion in the ratio of 75:15:10. The balance 27,759 Equity Shares cannot be allocated na to ₹ 29 000 00 million

100.00

84,558

E. Allotment to QIBs (After Technical Rejections)

TOTAL

Allotment to QIBs, who have bid at the Offer Price of ₹ 289 per Equity Share or above, has been done on a proportionate basis in consultation with NSE. This category has been subscribed to the extent of 3.61219 times of Net QIB portion. As per the SEBI Regulations, Mutual Funds were allotted 5% of the Equity Shares of Net QIB portion available i.e. 1,543,804 Equity Shares i.e., Includes spilled over of 43,803 Equity Shares from Employee &NIB Categories) and other QIBs and unsatisfied demand of Mutual Funds were allotted the remaining available Equity Shares i.e. 29,332,268 Equity Shares (Includes spilled over of 832,268 Equity Shares from Employee & NIB Categories).on a proportionate basis. The total number of Equity Shares allotted in the QIB category is 30,876,072 Equity Shares, which were allotted to 56 successful Applicants

	Category	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPC/FII	Others	Total		
	ALLOTMENT	-	5,147,450	4,894,108	-	-	19,671,819	1,162,695	30,876,072		
Inc	Including Spilled over of 876,071 Equity Shares from Employee & NIB Categories										

F. Allotment to Anchor Investors (After Technical Rejections)

The Company, in consultation with the BRLM, have allocated 45,000,000 Equity Shares to 48 Anchor Investors (through 58 Anchor Investor Application Forms) (including 8 domestic Mutual Funds through 17 schemes) at an Anchor Issue Price at ₹289 per Equity Share in accordance with SEBI ICDR Regulations. This represents 60% of the QIB portion Category FI'S/BANK'S MF'S IC'S PNF AIF FII/FPC OTHERS 15,003,690 7,080,844 2,070,404 20,845,062 45.000.000 Anchor

The IPO Committee of our Company at its meeting held on Monday, November 11, 2024 has taken on record the basis of allotment of Equity Shares approved by the Designated Stock Exchange, being NSE and has allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation and/or notices have been dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs have been issued for unblocking of funds and transfer to the Public Issue Account on Monday, November 11, 2024 and the payments to non-syndicate brokers have been issued on Tuesday, November 12, 2024. In case the same is not received within ten days, investors may contact the Registrar to the Issue at the address given below. The Equity Shares allotted to the successful allottees have been uploaded on Tuesday, November 12, 2024 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the Listing application with BSE and NSE on Tuesday, November 12, 2024. The Company has received the listing and trading approval from BSE & NSE, and trading will commence on Wednesday, November 13, 2024.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus. CORRIGENDUM NOTICE TO INVESTORS

100.00

This corrigendum is with reference to the Prospectus dated November 9, 2024 ("Prospectus") filed in relation to the Offer. In the chapter "Capital Structure" on page 111 of the Prospectus, the number in the Securities Premium Account - After the Offer should be read as ₹46,80,37,62,191 instead of ₹51,818,758,533

INVESTORS PLEASE NOTE

Place: Gurugram

6,023,457

Date: November 12, 2024

 $These \ details \ of the \ Allotment \ made \ was \ hosted \ on \ the \ website \ of \ Registrar \ to \ the \ lssue, \ KFin \ Technologies \ Limited \ at \ www.kfin \ technologies \ technologies \ technologies \ Limited \ at \ www.kfin \ technologies \ technol$ All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/ Sole applicant, Serial number of the Bid cum Application

form number, Bidders DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares bid for, name of the Member of the Syndicate, place where the bid was submitted and payment details at the address given below:



Selenium, Tower-B, Plot No. 31 and 32 Financial District Nanakramguda, Serilingampally Hyderabad 500 032 Telangana, India Tel: +91 40 6716 2222; E-mail: acmesolar.ipo@kfintech.com; Investor grievance e-mail: einward.ris@kfintech.com; Contact Person: M. Murali Krishna Website: www.kfintech.com; SEBI Registration No.: INR000000221

For ACME SOLAR HOLDINGS LIMITED

On behalf of the Board of Directors

Rajesh Sodhi

Assistant Vice President, Company Secretary & Compliance Officer

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF ACME SOLAR HOLDINGS LIMITED. ACME SOLAR HOLDINGS LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offer of its Equity

Shares and has filed the prospectus dated November 9, 2024 with the RoC. The Prospectus is made available on the website of the SEBI at www.sebi.gov.in as well as on the websites of the BRLMs i.e., Nuvama Wealth Management Limited at www.nuvama.com; ICICI Securities Limited at www.icicisecurities.com; JM Financial Limited at www.jmfl.com; Kotak Mahindra Capital Company Limited at https://investmentbank.kotak.com and Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, the website of the NSE at www.nseindia.com and the website of the BSE at www.bseindia.com and the website of the Company at Website: www.acmesolar.in. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, please see the section titled "Risk Factors" beginning on page 34 of the Prospectus

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (a) in the United States only to persons reasonably believed to be

"qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) pursuant to the private placement exemption set out in Section 4(a) of the U.S. Securities Act and o) outside the United States in reliance on Regulation S and the applicable laws of the jurisdiction where those offers and sales occur.