

February 06, 2026

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

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

Scrip Code: 544283

Symbol: ACMESOLAR

Subject: Credit Rating - ACME Sikar Solar Private Limited

Dear Sir/Madam,

We wish to inform you that 'ICRA Limited' has assigned its rating to the long-term fund-based-term loan of ACME Sikar Solar Private Limited, a wholly owned subsidiary of ACME Solar Holdings Limited, as follows:

Instrument	Rated amount (Rs. in crore)	Rating action
Long Term - Fund Based - Term Loan	1,209.00	[ICRA] AA- (Stable); assigned

The rating rationale issued by the credit rating agency is available at <https://www.icra.in/Rationale/ShowRationaleReport?Id=140764>

Please find enclosed a Press Release in this regard.

You are requested to take the same on your record.

Thanking you,

For **ACME Solar Holdings Limited**

Rajesh Sodhi
Company Secretary and Compliance Officer

Note: This is voluntary submission and not to be considered as an intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

ICRA assigns AA-/Stable Rating for ACME Sikar Solar 300 MW project, demonstrating competitive project and financing cost

Gurugram, February 6, 2025: ICRA Limited has assigned ‘**ICRA AA-/Stable**’ credit rating to ACME Sikar Solar Pvt Ltd (ASSPL) INR 1,209 crore long term debt - wholly owned subsidiary of ACME Solar Holdings Ltd. This Rating will potentially enable in reducing ACME Sikar’s financing cost by nearly 25 bps which is over and above the rate reduction of 170 bps achieved via recent refinancing from Yes Bank Limited.

The ICRA Rating factors in ACME Sikar’s 25-year power purchase agreement (PPA) with Solar Energy Corporation of India (SECI) , thus eliminating the demand and pricing risks. Additional comfort is drawn from the strong credit profile of SECI, leading to a timely realisation of payments within 10 days of the bills issued. The rating also reflects the competitive project cost of ACME Sikar and recent refinancing at competitive interest rate and favourable financing terms, enabling the project to maintain a healthy cumulative debt service coverage ratio.

ACME Sikar Solar Rating By ICRA

<https://www.icra.in/Rationale/ShowRationaleReport?Id=140764>

About ACME Solar: ACME Solar Holdings Limited is a leading integrated renewable energy player with a diversified portfolio of 7,770 MW spanning solar, wind, storage, FDRE and hybrid solutions and an operational contracted capacity of 2,962 MW and under construction contracted capacity of 4,808 MW including ~16 GWh of BESS installation. The under construction PPA signed portfolio stands at 2,668 MW. With an in-house EPC and O&M division, the company does end-to-end development and O&M of the plants, thereby delivering projects in a time & cost-effective manner while ensuring best in class operating performance evident in its industry leading CUF and operating margins.

For Further Details Please Contact

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