

November 11, 2025

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: Press Release**

Dear Sir/Madam,

Please find enclosed a Press Release titled "**ICRA Assigns 'ICRA AA-/Stable' Rating to Rs 990 crore Long-Term Bank Facilities of ACME Solar's project in Rajasthan**".

You are requested to take the same on your records.

Thanking you,

For **ACME Solar Holdings Limited**

**Rajesh Sodhi**  
**Company Secretary and Compliance Officer**

**Encl: As above**

**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.



Leading Through Innovation

## ICRA Assigns 'ICRA AA-/Stable' Rating to Rs 990 crore Long-Term Bank Facilities of ACME Solar's project in Rajasthan

**GURUGRAM, November 11, 2025:** ICRA has assigned 'ICRA AA-/Stable' rating to long-term bank facilities of ACME Dhaulpur Powertech Private Limited ("ADPPL"), wholly owned subsidiary of **ACME Solar Holdings Limited ("Acme Solar")**. This rating is assigned to 300 MW ISTS solar power project located in Jaisalmer, Rajasthan for its **INR 990 crores term loan facility** from **Indian Renewable Energy Development Agency Limited ("IREDA")**. The rating is expected to assist in reducing the cost of borrowings for the project as per agreed covenant of lenders. This is second AA- rating for project on top of similar rating from CRISIL. Plant is operational since January 2025 and achieving CUF of 29.05% since commissioning.

ICRA cited **experienced sponsor, revenue visibility, strong debt coverage metrics, timely payments and strong counterparty** as key strengths underpinning AA-/Stable rating. The rating reflects ADPPL's strong operational profile supported by a **25-years** Power Purchase Agreement (**PPA**) with Solar Energy Corporation of India Limited (**SECI**). Further, ICRA noted that competitive project cost, reduction in cost of borrowings and satisfactory generation performance are expected to lead to strong debt coverage metrics for the project.

### Outlook: Stable

The Stable outlook factors in the steady cash flow visibility offered by the long-term PPA, a satisfactory generation level and the timely collections expected from the offtaker, which is expected to lead to healthy debt coverage and liquidity level.

<https://www.icra.in/Rationale/ShowRationaleReport?Id=138843>

**About ACME Solar:** ACME Solar Holdings (ACME Solar) is a leading integrated renewable energy player with a diversified portfolio spanning solar, wind, storage, FDRE and hybrid solutions and an operational capacity of 2,918 MW and under construction capacity of 4,472 MW including 13.5 GWh of BESS installation. 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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