Name of the issue: Clean Max Enviro Energy Solutions Limited

1	**Type of issue (IPO/ FPO)**	IPO
2	**Issue size (Rs. crores)**	3,083.83
	Source: Prospectus dated February 25, 2026	
3	**Grade of issue along with name of the rating agency**	NA
4	**Subscription level (number of times)**	1.01
	Source: Basis of allotment advertisement (before technical rejections)	

5 **QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges**

(i) allotment in the issue[1]	26-Feb-26	29.93%
(ii) at the end of the 1st Quarter immediately after the listing of the issue	31-Mar-26	29.80%
(iii) at the end of 1st FY [2]	31-Mar-27	NA
(iv) at the end of 2nd FY[2]	31-Mar-28	NA
(v) at the end of 3rd FY[2]	31-Mar-29	NA

[1] *Source: Stock Exchange Filing*

[2] *Will be updated in due course*

6 **Consolidated Financials of the issuer** *(Rs. in crores)*

Parameters	FY26	FY27	FY28
Income from operations	1,399.45	NA	NA
Net Profit for the period	85.57	NA	NA
Paid-up equity share capital	11.71	NA	NA
Reserves excluding revaluation reserves	4,626.55	NA	NA

Note: Financials for the year ended March 31, 2027 and 2028 shall be updated in due course.

7 **Trading status in the scrip of the issuer**

Company's Equity Shares are listed on both the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE")

(ii) at the end of 1st FY (31 March 2026)	Frequently Traded
(ii) at the end of 2nd FY (31 March 2027)	NA
(ii) at the end of 3rd FY (31 March 2028)	NA

Note: Will be updated in due course

8 **Change, if any, in directors of issuer from the disclosures in the offer document**

Particulars	Name of Director	Appointed/ Resigned
(i) During year ended (March 31, 2026)	Dinesh Khara	Appointment
	Mr. Arijit Basu	Resignation
(ii) During year ended (March 31, 2027)[1][2]	Murzash Manekshana	Appointment
(iii) During year ended (March 31, 2028)[2]	NA	NA

Note: (1) Change in Directors of Issuer are updated as on 15-09-2026

(2) Change in Directors of Issuer is not updated as the relevant financial years have not been completed

9 **Status of implementation of project/ commencement of commercial production**

(i) as disclosed in the offer document	NA
(ii) Actual implementation	NA
(iii) Reasons for delay in implementation, if any	NA

10 **Status of utilization of issue proceeds**

(iv) *As disclosed in the offer documents* *(Rs in Crores)*

Particulars	Amount to be funded from Net Proceeds	Estimated Amount to be deployed from Net Proceeds in Fiscal 2026
Repayment and/or pre-payment, in part or full, of all or certain outstanding borrowings of our Company and/or certain of our Subsidiaries;	1122.67	1122.67
General corporate purposes	23.79	23.79
Net Proceeds	**1146.46**	**1146.46**

Source: Prospectus dated February 25, 2026

(ii) **Actual Utilisation** *(Rs in Crores)*

Particulars	Amount to be funded from Net Proceeds	Actual Utilisation as on 30-09-26	Unutilised Net Proceeds
Repayment and/or pre-payment, in part or full, of all or certain outstanding borrowings of our Company and/or certain of our Subsidiaries;	1,122.67	1,122.67	-
General corporate purposes	26.58	26.58	-
Total	**1,149.25**	**1,149.25**	**-**

Source: Monitoring Agency report for the Quarter ended 30th September, 2026

(iii) **Reasons for deviation, if any -** **NA**

11 Comments of monitoring agency, if applicable **NA**

(a) Comments on use of funds NA

(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document NA

(c) Any other reservations expressed by the monitoring agency about the end use of funds NA

12 Price - related data

Designated Stock Exchange: NSE

Issue Price Rs.1053/- per share

Listing Date: March 2, 2025

Price parameters	At close of listing day	At close of 30th calendar day from listing day	At close of 90th calendar day from listing day	As at the end of Mar 31, 2026		
				Closing price during the FY	High during the FY	Low during the FY
Market Price	867.50	769.7	1,109.90	769.70	960.00	727.10
NSE NIFTY 50	24865.70	22,331.40	23,547.75	22331.40	24865.70	22331.40

Price parameters	As at the end of Mar 31, 2027(1)			As at the end of Mar 31, 2028(1)		
	Closing price during the FY	High during the FY	ow during the F	Closing price during the FY	High duringthe	Low during the FY
Market Price	NA	NA	NA	NA	NA	NA
NSE NIFTY 50	NA	NA	NA	NA	NA	NA

Source: Stock Exchange data. Where the 30th day / 90th day/ March 31 of a particular year falls on a holiday, the immediately preceding trading day has been considered
(1) Will be updated in due course

13 Basis for Issue Price and Comparison with Peer Group & Industry Average

Ratio	Name of company	As disclosed in the offer document*	At the end of 1st FY (Mar 31, 2026)	At the end of 2nd FY (Mar 31, 2027)**	At the end of 3rd FY (Mar 31, 2028)**
EPS (Basic)	**Issuer:**	2.79	9.10	NA	NA
	Peer Group			NA	NA
	ACME Solar Holdings Ltd	4.73	8.23	NA	NA
	NTPC Green Energy Ltd	0.67	0.62	NA	NA
	Adani Green Energy Limited	8.37	10.03	NA	NA
	ReNew Energy Global PLC$	10.81	10.91	NA	NA
	Industry Average	**9.59**	**NA**	**NA**	**NA**
P/E	**Issuer:**	377.42	84.58	NA	NA
	Peer Group			NA	NA
	ACME Solar Holdings Ltd	51.14	31.787	NA	NA
	NTPC Green Energy Ltd	134.13	148.903	NA	NA
	Adani Green Energy Limited	117.25	80.449	NA	NA
	ReNew Energy Global PLC$	47.08	39.24	NA	NA
	Industry Average	**99.49**	**NA**	**NA**	**NA**
RoNW%	**Issuer:**	1.09%	2.61	NA	NA
	Peer Group			NA	NA
	ACME Solar Holdings Ltd	5.59%	10.4	NA	NA
	NTPC Green Energy Ltd	2.58%	2.79	NA	NA
	Adani Green Energy Limited	13.48	11.4	NA	NA
	ReNew Energy Global PLC$	3.39%	3.5	NA	NA
	Industry Average	**3.40%**	**NA**	**NA**	**NA**
NAV per share	**Issuer:**	250.93	396.16	NA	NA
	Peer Group			NA	NA
	ACME Solar Holdings Ltd	74.54	83.5	NA	NA
	NTPC Green Energy Ltd	21.88	22.5	NA	NA
	Adani Green Energy Limited	58.63	121	NA	NA
	ReNew Energy Global PLC$	310.40	361.42	NA	NA
	Industry Average	**184.52**	**NA**	**NA**	**NA**

* Sourced from Prospectus dated 25-2-26 | All the financial information for listed industry peers mentioned above is on a consolidated basis and is sourced from the financial results of the respective company for the year ended March 31, 2025 submitted to stock exchanges.

** will be updated in due course

(1) Basic EPS refers to the Basic EPS sourced from the financial results of the respective company

(2) P/E Ratio has been computed based on the closing market price of equity shares divided by the Basic EPS. For Issuer Company it is calculated as Issue price divided by Basic EPS

(3) Net Asset Value: Net Asset Value is computed as the Equity attributable to owners of the company at the end of year divided by the equity shares outstanding

(4) Return on Net Worth % (RONW %) is calculated as Profit after taxes attributable to owners of the company as a percentage of Equity attributable to owners of the company)

ReNew Energy Global Plc is listed on NASDAQ and not on BSE and NSE in India.

Ordinary Equity Shares of ReNew Energy Global PLC are listed on NASDAQ. Closing market price of ReNew Energy Global PLC as on February 24, 2026 is converted into INR using conversion ratio of 1USD=90.97 INR

14 Any other material information

Particulars	Date
Commissioning of 185 MW wind-solar hybrid project at Kalavad, Gujarat	April 7, 2026
Receipt of assessment order from the Income Tax Department for Assessment Year 2023-24	April 28, 2026
Partnership with Apple for renewable-energy projects involving an investment of approximately ₹100 crore	May 7, 2026
Credit rating upgraded to CARE AA-/Stable	May 20, 2026
Commissioning of 351.4 MWp capacity by Clean Max Celestial Private Limited at Bikaner Solar Park	May 26, 2026
Partnership with Meta for approximately 900 MW of renewable-energy capacity in India	June 10, 2026
Record commissioning of more than 500 MW during Q1 FY2027; operational portfolio reached 4.2 GW	July 7, 2026
Merger/amalgamation announced by the Company	July 31, 2026
CRISIL AA/Stable corporate credit rating assigned to the Company	September 7, 2026
₹2,500 crore raised through green bonds	September 28, 2026

Acquisition of Massmunch Company Limited through overseas subsidiaries	October 9, 2026
Sale of 26% stake in Clean Max Alps Private Limited to Bayer Vapi Private Limited	October 30, 2026
Incorporation of a wholly owned subsidiary at GIFT City, Gujarat	November 3, 2026
MoU with the Government of Andhra Pradesh for proposed investment of approximately ₹50,000 crore in an integrated clean-energy complex to power a 2 GW compute factory	November 12, 2026
Acquisition of GSB Energy Company Limited through overseas subsidiaries	November 18, 2026

Note: For further updates and information, please refer stock exchange websites i.e. www.bseindia.com and www.nseindia.com