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Announcement by



Azure Power Energy Ltd

(incorporated in Mauritius with limited liability)

August 19, 2024

Azure Power Energy Ltd, a limited liability company incorporated in the Mauritius (the “**Company**”), is updating the amortization schedule for its 3.575% Senior Notes due 2026 (ISIN: US05502VAA17, CUSIP: 05502VAA1, Common Code: 237768736 (Rule 144A); ISIN: USV0002UAA52, CUSIP: V0002UAA5, Common Code: 23776875 (Regulation S)) (the “**Notes**”) following the completion of two tender offers pertaining to the Notes which took place in March 2024 and August 2024 (the “**Tender Offers**”).

Following the completion of the Tender Offers, US\$389,871,000 in aggregate nominal principal amount of the Notes (before application of the Pool Factor) and approximately US\$323,164,072 in aggregate outstanding principal amount of the Notes (following application of the Pool Factor) remain outstanding. The amount of the Notes to be redeemed pursuant to partial mandatory amortization redemptions and/or partial mandatory cash sweep amortization redemptions will be calculated based on the principal amount of the Notes issued on the Original Issue Date (as defined in the Indenture) pursuant to the terms of the Indenture.

Capitalized terms used herein shall have the meanings ascribed to them in the respective Indentures relating to the Notes.

Date	Sum of Mandatory Amortization Redemption and MCS Amounts**		Cumulative Amount paid**		Post-tender Remaining Balance**	
	Cash (U.S.\$ thousands)	%	Cash (U.S.\$ thousands)	%	Cash (U.S.\$ thousands)	%
February 19, 2022	15,028.2	3.63	15,028.2	3.63	398,971.8	96.370
August 19, 2022	13,744.8	3.32	28,773.0	6.95	385,227.0	93.050
February 19, 2023	13,744.8	3.32	42,517.8	10.27	371,482.2	89.730
August 19, 2023	14,158.8	3.42	56,676.6	13.69	357,323.4	86.310
February 19, 2024	14,158.8	3.42	70,835.4	17.11	343,164.6	82.890
August 19, 2024	14,490.0	3.50	85,325.4	20.61	308,674.1*	79.173*
February 19, 2025	14,490.0	3.50	99,815.4	24.11	294,184.1*	75.457*
August 19, 2025	15,111.0	3.65	114,926.4	27.76	279,073.1*	71.581*
February 19, 2026	15,111.0	3.65	130,037.4	31.41	263,962.1*	67.705*

Notes:

* Reflects the updated remaining balance following completion of the Tender Offers.

** Assumes all Mandatory Amortization Redemptions and MCS Amounts are paid.

This notice is given by:

Azure Power Energy Ltd