

Azure Power(s) Defence Establishments in Maharashtra

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- ***Azure Power becomes the first private solar company to power the Defence Ministry under the National Solar Mission***

NEW DELHI--(BUSINESS WIRE)-- Azure Power (NYSE:AZRE), a leading solar power producer in India, commissioned 7 MWs of solar plant capacity in the state of Maharashtra and is the first private solar power project to be set up at defence establishments under Ministry of Defence, Government of India. The project was done in collaboration with Solar Energy Corporation of India (SECI) which is the designated nodal agency for implementation for Ministry of Defence and Para Military Forces. Azure Power won this project under the National Solar Mission. The power generated is sold to Ministry of Defence establishments under a 25-year power purchase agreement at a blended tariff of INR 5.36 (~US 8 cents) per kWh. In addition, SECI will provide viability gap funding of INR 1.73 million for this project.

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Azure Power | New York Stock Exchange (Photo: Business Wire)

Speaking on this occasion, Mr. Inderpreet Wadhwa, Founder and Chief Executive Officer, Azure Power said, "We are pleased to be the first private company to supply solar power to the Defence Ministry in the country. This project demonstrates the value of solar as an innovative and affordable resource at the point of consumption by eliminating transmission costs. "

Azure Power has led the Indian solar industry with many firsts and innovative applications of solar power. Azure set up India's first private utility scale solar PV power plant in 2009, followed by India's first MW scale distributed rooftop solar power project in

Gandhinagar, Gujarat, in 2013 and became the first solar power producer in the country to supply affordable solar power to border outposts in Rajasthan under the National Solar Mission.

About Azure Power

Azure Power (NYSE:AZRE) is a leading solar power producer in India with a total portfolio of over 1,000 MWs across 15 states. It has developed, constructed and operated solar projects of varying sizes, from utility scale to rooftop, since its inception in 2008. Azure Power has a strong track record in delivering solar power projects, from the construction of India's first private utility scale

solar PV power plant in 2009, implementation of the first MW scale rooftop under the smart city initiative in 2013, to the largest solar plant (100 MW) under India's National Solar Mission (NSM) policy in Jodhpur, Rajasthan. With its in-house engineering, procurement and construction expertise and advanced in-house operations and maintenance capability, Azure Power manages the entire development and operation process, providing low-cost solar power solutions to customers throughout India.

For more information about Azure Power, please visit www.azurepower.com.

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