

Azure Power Assigned Highest Accreditation Rating by ICRA

July 27, 2017

- The rating affirms Azure Power's 'Highest Performance Capability' and 'Highest Financial Strength' to undertake solar projects
- ICRA was mandated by Ministry of New and Renewable Energy (MNRE) to carry out accreditation for System Integrators

NEW DELHI--(BUSINESS WIRE)-- Azure Power (NYSE: AZRE), a leading independent solar power producer in India, has been assigned SP 1A rating by ICRA, one of India's leading rating agencies. The rating indicates 'Highest Performance Capability' & 'Highest Financial Strength' of Azure Power to undertake solar projects.

This Smart News Release features multimedia. View the full release here:

<http://www.businesswire.com/news/home/20170727006420/en/>



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

While assigning the rating ICRA considered Azure Power's strong track record of project execution, its well qualified and experienced management, technical competence, quality of suppliers and ties-up, and strong financial profile. The rating is valid for a period of two years up to July 16, 2019.

Speaking on the Occasion **Mr Inderpreet Wadhwa, Founder, Chairman and Chief Executive Officer, Azure Power** said, "We are pleased to be assigned the SP 1A rating by ICRA. The rating reflects our strong project development, engineering, and execution capabilities and are a testament to our efficiency and

reliability as a trusted solar power producer."

About Azure Power

Azure Power (NYSE: AZRE) is a leading solar power producer in India with a portfolio of over 1,000 MWs across 18 states. With over 100 MWs of high quality, operating and committed solar assets, the company has one of the largest rooftop portfolios in the country. With its in-house engineering, procurement and construction expertise and advanced in-house operations and maintenance capability, Azure Power provides low-cost and reliable solar power solutions to

customers throughout India. It has developed, constructed and operated solar projects of varying sizes, from utility scale to rooftop, since its inception in 2008. Highlights include the construction of India's first private utility scale solar PV power plant in 2009 and the implementation of the first MW scale rooftop project under the smart city initiative in 2013.

For more information, visit: www.azurepower.com.

View source version on businesswire.com:

<http://www.businesswire.com/news/home/20170727006420/en/>

Investor

Nathan Judge, CFA

ir@azurepower.com

Investor Relations, Azure Power

or

Media

Samitla Subba

pr@azurepower.com

+91-11- 4940 9854

Marketing, Azure Power

Source: Azure Power Global Ltd

