

Azure Power's Rights Issue open for subscription

January 07, 2022

EBENE, Mauritius, Jan. 7, 2022 /PRNewswire/ -- Azure Power Global Limited (NYSE: AZRE), a leading independent sustainable energy solutions provider in India, announced today that its rights offering opened today for subscription to raise proceeds of up to \$249,938,599. Pursuant to the rights offering, each shareholder of the Company will receive one non-transferable subscription right (a "Right") for each equity share, par value \$0.000625 per share (an "Equity Share") held as of 5:00 p.m., Eastern Time, on January 6, 2022 (the "Record Date"). The rights offering will remain open until 5:00 pm Eastern Time on January 24, 2022, unless extended by the Company. The rights offering will be made only by means of a prospectus, and this announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any of the Company's securities.

About Azure Power

Azure Power (NYSE: AZRE) is a leading independent sustainable energy solutions provider in India. Azure Power developed India's first private utility scale solar project in 2009 and has been at the forefront in the sector as a developer, constructor, and operator of utility scale renewable projects since its inception. 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 lowcost renewable power solutions to customers throughout India.

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