



Azure Power to Announce Results for Fiscal Third Quarter 2021 Ended December 31, 2020 After the Market Closes on February 10, 2021

New Delhi, February 4, 2021: Azure Power, a leading solar power producer in India, will report financial results for the fiscal third quarter ended December 31, 2020 after the market closes on Wednesday, February 10, 2021. The Company will host a conference call to discuss results on Thursday, February 11, 2021 at 8:30 a.m. US Eastern Time. Investors may access a live webcast of this conference call by visiting <http://investors.azurepower.com/events-and-presentations>.

Participants are encouraged to pre-register for the conference call by using the link below. Participants who pre-register will be given a unique PIN to gain immediate access to the call. Pre-registration may be completed at any time up to the call start time.

To pre-register, go to:

<https://services.choruscall.in/DiamondPassRegistration/register?confirmationNumber=2293700&linkSecurityString=75c9e6124>

Members of the public who would like to join, but have not pre-registered, can do so by dialing +1-866-746-2133 (in the U.S.) and +91-22-6280-1444 (outside the U.S.). The number should be dialed at least 10 minutes prior to the start of the conference call. For those unable to listen to the live broadcast, a podcast will be available on the website approximately two hours after the conclusion of the call and can be accessed at <http://investors.azurepower.com/events-and-presentations>.

Please direct any questions regarding obtaining access to the conference call to Azure Power Investor Relations, via e-mail, at ir@azurepower.com.

About Azure Power

Azure Power (NYSE: AZRE) is a leading independent solar power producer with a pan-India portfolio of 7.1 gigawatts on September 30, 2020 of which 1.8 GWs is operational, 1.3 GWs are under construction and 4.0 GWs have received a Letter of Award but for which PPAs have yet to be signed. 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 and operator of solar projects since its inception in 2008. 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, www.azurepower.com.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended and the Private Securities Litigation Reform Act of 1995, including statements regarding the Company's future financial and operating guidance, operational and financial results such as estimates of nominal contracted payments remaining and portfolio run rate, and the assumptions related to the calculation of the foregoing metrics. The risks and uncertainties that could cause the Company's results to differ materially from those expressed or implied by such forward-looking statements include: the availability of additional financing on acceptable terms; changes in the commercial and retail prices of traditional utility generated electricity; changes in tariffs at which long term PPAs are entered into; changes in policies and regulations including net metering and interconnection limits or caps; the availability of rebates, tax credits and other incentives; the availability of solar panels and other raw materials; its limited operating history, particularly as a new public company; its ability to attract and retain its relationships with third parties, including its solar partners; its ability to meet the covenants in its debt

facilities; meteorological conditions issues related to the corona virus; supply disruptions; power curtailments by Indian state electricity authorities and such other risks identified in the registration statements and reports that the Company has filed with the U.S. Securities and Exchange Commission, or SEC, from time to time. All forward-looking statements in this press release are based on information available to us as of the date hereof, and the Company assumes no obligation to update these forward-looking statements.

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