



Azure Power Resolves Lawsuit, Maintains Strong Governance Focus

Gurugram, September 9, 2025: "As Azure Power Global Ltd. (the "Company") previously disclosed, a class action lawsuit was filed in the U.S. District Court for the Southern District of New York, case number 1:22-cv-07432, against the Company and certain of its former directors and officers, alleging violations of U.S. securities laws. On April 11, 2025, the Company and the court-appointed lead plaintiff, acting on behalf of all members of the settlement class, agreed, subject to court approval, to a full and final settlement of the lawsuit without any admission of liability by any defendant. The settlement received preliminary approval from the Court on April 30, 2025, and has now been granted final approval. Pursuant to the settlement terms, the Company has already transferred the settlement amount of \$ 23 Million into a designated escrow account established for this purpose."

Azure Power remains firmly committed to upholding the highest standards of ethics, integrity, and regulatory compliance in all aspects of its business operations. The Company believes that this resolution will enable it to move forward with a focus on delivering sustainable energy solutions and creating long-term value for stakeholders.

About Azure Power

Azure Power develops, constructs and operates renewable energy projects to provide innovative solutions to its customers' needs. Since 2009, Azure Power has grown rapidly to become a leader in accelerating India's energy transition.

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

Forward-Looking Statements

This press release contains forward-looking statements. Words such as "may," "will," "should," "likely," "anticipates," "expects," "intends," "believes" and similar expressions are used to identify forward-looking statements. These statements are based on current expectations and beliefs and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements in this press release. All forward-looking statements in this press release are based on information available to the Company as of the date hereof, and the Company assumes no obligation to update any forward-looking statements.

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