

**Azure Power signs a MoU with the Government of Rajasthan for 1000 MW Solar Power Project**  
**Hon'ble Chief Minister, Smt. Vasundhara Raje lays foundation stone for 100 MW Solar Power plant**



Jodhpur, December 21, 2014 – Azure Power, the leader in the Indian Solar Industry today announced that it has signed a Memorandum of Understanding (MoU) with the Government of Rajasthan to develop a 1000 MW solar power project.

The announcement comes along with Smt. Vasundhara Raje, Hon'ble Chief Minister of Rajasthan, laying the foundation stone for Azure Power's 100 MW Solar power plant to be commissioned by April 2015. Present at the occasion was Mr. HS Wadhwa, Chairman, Azure Power.

This is the largest capacity project won under the prestigious National Solar Mission -Phase II taking the total capacity of Azure Power under NSM to 142 MW, making it the largest winner under this policy. It also makes Azure the largest private solar investor in Rajasthan with a total investment capital over INR 1300 Crore in the State.

Spread across 725 acres of land at Hardhani and Nandia Kalan in Jodhpur, the plant will electrify 1,00,000 households and create an estimated 1500 jobs in the locality. The project is expected to be completed before 30<sup>th</sup> April, 2015.

**Mr. HS Wadhwa, Chairman, Azure Power said,** *"It is an extremely proud moment for us as we sign the MOU with the Government of Rajasthan and lay the foundation stone of our 100 MW solar power plant. Azure Power has continuously demonstrated its commitment to inclusive growth through clean energy generation and this is a vital next step in further strengthening it. The Rajasthan Government under the dynamic leadership of Hon'ble Chief Minister and high solar radiation in the state, have encouraged us to invest in such a scale. We look forward to providing our customers the highest degree of quality standards coupled with cheaper tariff. Azure has been successful in bringing the power cost from INR 17*



*in 2009 to INR 5.45 with viability gap funding in 2014. We hope this trend will continue to achieve grid parity in the near future.'*

With this, Azure Power as on date, has a portfolio of more than 400+ MWs under various stages and has the longest operating history of solar power plants across various states in India.

#### **About Azure Power**

Azure Power, is a new-age global & independent solar energy power producing company, combining the best of both worlds, cutting-edge international technology and harnessing the abundance of solar energy in India to offer clean and affordable solar energy to customers with zero upfront cost and operational expenses. Azure Power has been at the forefront of developments in the sector since its inception in 2007.

Azure Power has presence in 14 states. Azure has created a historic first success for private investment in renewable solar power generation in India. Azure Power is the lowest end-solar cost power producer in the industry and have been successful in bringing the power cost down. Azure Power has been the benchmark setter for the Indian Solar Industry with the first solar power plant launch in private sector at a mega scale in Punjab. The company also installed India's first megawatt scale solar rooftop project in Gandhi Nagar Gujarat and which was awarded the top 10 Public Private Partnership, 2013 by International Finance Corporation (IFC). Azure Power's Solar as a Service offering, manages the entire project process for its customers, reduces costs of generating electricity, and provides long term predictable pricing.