



NEWS RELEASE

NYSE to Commence Delisting Proceedings Against Azure Power Global Limited (AZRE)

7/13/2023

NEW YORK--(BUSINESS WIRE)-- The New York Stock Exchange ("NYSE" or the "Exchange") announced today that the staff of NYSE Regulation has determined to commence proceedings to delist the Equity Shares of Azure Power Global Limited (the "Company") — ticker symbol AZRE — from the NYSE. Trading in the Company's Equity Shares will be suspended immediately.

NYSE Regulation reached its decision that the Company's Equity Shares are not suitable for listing, because the Company is a late filer and has not filed with the Securities and Exchange Commission its annual report on Form 20-F for the fiscal year ended March 31, 2022 and current report on Form 6-K for the half year ended September 30, 2022 (collectively, the "Delayed Filings"). The Company informed the NYSE and made public disclosure on July 13, 2023 that it will not be able to complete its Delayed Filings by August 16, 2023, which is the maximum time allowed under Section 802.01E of the NYSE's Listed Company Manual.

The Company has a right to a review of this determination by a Committee of the Board of Directors of the Exchange. The NYSE will apply to the Securities and Exchange Commission to delist the Equity Shares upon completion of all applicable procedures, including any appeal by the Company of the NYSE Regulation staff's decision.

Company Contact:

Investor Contact

ir@azurepower.com

NYSE Contact:

NYSE Communications

PublicRelations-NYSE@ice.com

Source: NYSE Regulation