

## Press Release

Azure Power Eris Private Limited (APEPL)

23 May, 2018

### Rating Withdrawn



<b>Total Bank Facilities Rated*</b>	Rs.51.45 Cr
<b>Long Term Rating</b>	SMERA BBB (Withdrawn)

*\*Refer Annexure for details*

SMERA has withdrawn the Long term rating of '**SMERA BBB**' (read as **SMERA triple B**) assigned to the Rs.51.45 crore proposed bank facilities of Azure Power Eris Private Limited (APEPL). The rating withdrawal is in accordance with the SMERA's 'policy on withdrawal of rating.

#### About the Rated Entity

APEPL is a special purpose Vehicle (SPV) incorporated in 2014 as a 100 per cent wholly owned subsidiary of Azure Power India Private Limited (APIPL). APEPL has commissioned a 10MW solar power project in Bihar. The project commenced commercial operations in FY2017.

**Status of non-cooperation with previous CRA (if applicable):** Not Applicable

**Any other information:** Not Applicable

#### Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Crore)	Ratings/Outlook
30-May-2017	Term Loan	LT	51.45	SMERA BBB (Assigned)

#### \*Annexure – Details of instruments rated:

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/ Outlook
Term Loan	N.A	N.A	N.A	51.45	SMERA BBB (Withdrawn)

Analytical	Rating Desk
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### ABOUT SMERA

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