

## 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### Rating Withdrawn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	SMERA BBB (Withdrawn)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SMERA has withdrawn the Long term rating of '**SMERA BBB**' (read as SMERA triple B) assigned to the Rs.51.45 crore proposed bank facilities of Azure Power Eris Private Limited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Term Loan	N.A	N.A	N.A	51.45	SMERA BBB (Withdrawn)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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