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## **Astonfield Earns India's First CRISIL 'A' Credit Rating for Solar Power Plant**

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Agency Gives A- Rating for Rajasthan Solar Plant on Strong Revenue Visibility

MUMBAI, INDIA--(Marketwired - Jul 8, 2013) - Astonfield Renewables, a leading provider of affordable renewable energy, announced today that Credit Rating Information Services of India Limited (CRISIL), a division of the McGraw Hill Corporation and whose majority stakeholder is Standard & Poor's, has given an A- credit rating on loan facilities for its 5 megawatt (MW) solar power plant in the state of Rajasthan.

Astonfield is the first company to receive an A class rating by CRISIL for a solar power plant in India. The "CRISIL A-/Stable" rating was given on long-term loan facilities. According to the agency, Astonfield has "a comfortable financial risk profile, marked by healthy debt protection metrics." Furthermore, CRISIL noted Astonfield's debt service coverage ratio "is expected to be healthy."

The A- rating reflects the strong revenue visibility of Astonfield's 5 MW solar power plant, driven by its 25 year power purchase agreement with NTPC Vidyut Vyapar Nigam Ltd. with "better realisation [sic] per unit and sound operational performance." The plant has been in operation since 2011.

"Astonfield is focused on developing renewable energy projects that earn a profitable return on investment, and this rating reinforces that core strength," said Ameet Shah, Co-Chairman of Astonfield Renewables. "As a long-term owner of renewable power-generating assets in India, we are able to deliver healthy returns to our investors while maintaining a lower risk profile."

"Having established ourselves early on as a premier developer of renewable energy power plants in India's solar market, Astonfield is well positioned to capitalize on the latent emerging market demand for solar power in India, especially as the cost of diesel and other fossil fuel-based electricity generation rises," added Shah.

About Astonfield Renewable Resources

Astonfield Renewable Resources Ltd. is a leading provider of affordable renewable energy in emerging markets. Astonfield develops, owns, and operates a rapidly growing portfolio of utility-scale solar plants. Through strategic partnerships with global technology and finance leaders, Astonfield deploys the world's most advanced, proven renewable energy solutions to power communities in India, Africa, and the Middle East. For more information visit: <http://www.astonfield.com>.