



MEDIA RELEASE

UTTAR PRADESH INDUSTRY CAN NOW PROCURE POWER AT ATTRACTIVE PRICES THROUGH THE POWER EXCHANGES

New Delhi, Tuesday 17 August 2021:

In a significant development, the Uttar Pradesh Electricity Regulatory Commission in its recent tariff order dated 29th July 21 for the financial year 2022 has announced the reduction of up to 64 paise per unit in the cross-subsidy charges procuring power through Power Exchanges.

Today, over 75 consumers in Uttar Pradesh source electricity leveraging the Exchange platform. The competitive power prices have been helping industries optimize their electricity procurement costs, thereby, leading to increased operational and financial efficiency since electricity contributes major share of input costs for the industries.

According to **Rohit Bajaj, Head-Business Development & Senior Vice President at IEX**, "IEX has been seeing significant participation from the open access consumers from the State of Uttar Pradesh. The reduction in cross-subsidy surcharge by the UPERC for the open access consumers is a welcome and definitely a progressive step in ensuring industrial and economic growth in the State. All 1 MW and above industrial / commercial consumers can save almost upto Rs 1 per unit. This development enables the State industry to significantly lower their operational costs and accelerate the overall economic growth of the State which is so critical in the COVID pandemic induced economic slowdown".

As a premiere energy marketplace in the country, IEX enables almost 4500+ commercial and industrial consumers located across India to leverage open access through the Exchange platform to procure electricity at attractive prices and accrue operational efficiency as well as the financial savings.

ABOUT IEX

IEX is India's premier energy exchange providing a nationwide, automated trading platform for physical delivery of electricity, renewable power, renewable energy certificates and energy saving certificates. The exchange platform enables efficient price discovery and increases the accessibility and transparency of the power market in India while also enhancing the speed and efficiency of trade execution. The Exchange is ISO Certified for quality management, Information security management and environment management since August 2016. The Exchange is a publicly listed company with NSE and BSE since October 2017 and is approved and regulated by Central Electricity Regulatory Commission since 27 June 2008. For further details, log on to: www.iexindia.com

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