

MEDIA RELEASE

- Adani Total Gas & Torrent Gas become the first strategic investors in IGX by acquiring 5% stake each.
 - IGX Partnership with the two leading gas players will go a long way in developing India's gas markets.
 - IGX secured authorization under Gas Exchange Regulations, 2020 on December 02, 2020
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New Delhi, Friday, January 22, 2021:

The Indian Energy Exchange, India's premiere energy exchange, has today announced the first strategic divestment of shares in the Indian Gas Exchange (IGX), its wholly owned subsidiary and India's first authorized gas exchange. Adani Total Gas Ltd, and Torrent Gas Pvt. Ltd, India's two leading energy players with stakes in both upstream and downstream hydrocarbon value chain, have acquired 5% equity stake each in the IGX.

Speaking on the development, **Mr. Rajesh K Mediratta, Director, IGX** said, "IGX envisions to play a key role in the development of India's gas market which is aligned with the government's vision to increase the share of gas in the energy mix from 6% to 15% by 2030. In our journey to shape the nascent gas markets in the country, we are delighted to partner with Adani Total Gas and Torrent Gas. We look forward to working in collaboration as IGX braces to play a pioneering role in developing India's gas markets.

Mr. Suresh P Manglani, CEO, Adani Total Gas Ltd. said, "Adani Total Gas is committed to building gas infrastructure to increase share of natural gas in the India's energy mix. The precedent of Indian Energy Exchange has remarkably transformed electricity trading in India. Likewise, the Indian Gas Exchange is amply equipped to transform the gas sector in the coming years as it will enable efficient and competitive gas pricing and help in securing equitable distribution of natural gas in the country. IGX is one key step towards achieving GOI's vision of a gas-based economy and will play a key-role in discovering India's own price benchmarks."

Mr Jinal Mehta, Director, Torrent Gas Pvt. Ltd. said, "India is on the course to become a formidable energy and gas hub. IGX can play a catalytic role for India's gas market and will stimulate demand, increase availability and ensure competitive prices. Torrent's investment in IGX, which is India's first delivery-based gas exchange, is in line with our strategy to enhance our footprint in India's energy landscape."

IGX is also the first gas exchange in the country to have secured authorization from Petroleum and Natural Gas Regulatory Board (PNGRB) under recently notified Gas Exchange Regulations 2020. The Exchange now has 16 members and more than 500 registered clients. With three physical hubs at Hazira and Dahej in Gujarat and KG Basin in Andhra Pradesh, IGX has already traded 75000 MMBTU since its launch in June 2020. It also has plans to introduce two new hubs - one in Dhabol, Maharashtra and other in West Bengal. This is subject to regulatory approvals.



IEX is the first and largest energy exchange in India 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. In August 2016, the Exchange received ISO Certifications for quality management, Information security management and environment management. The Exchange is now a publicly listed company with NSE and BSE. IEX is approved and regulated by Central Electricity Regulatory Commission and has been operating since 27 June 2008.

For further details, log on to: www.iexindia.com

ABOUT IGX

Established in 2020, the Indian Gas Exchange Limited (IGX) is India's first automated national-level trading platform for physical delivery of natural gas. Enabled by the state-of-the-art technology, the platform provides a neutral and transparent marketplace to multiple buyers and sellers to trade in spot and forward contracts at designated physical hubs. As a wholly owned subsidiary of the Indian Energy Exchange, IGX envisions to architect India as a market-based gas economy. For further details, log on to: www.igxindia.com

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