



MEDIA RELEASE

IEX GREEN MARKET COMPLETES FIRST YEAR & ACHIEVES SIGNIFICANT MILESTONES

- The Green Term-ahead Market (GTAM) trades 2744 MU volume at an avg price of Rs. 3.75 per unit with a participant base close to 100 in the first year.
- GTAM enables trade in delivery based renewable energy in a transparent, flexible, competitive & efficient manner.
- The Exchange to shortly commence Green Day-ahead Market apropos regulatory approvals.

New Delhi, Monday 23 August 2021:

21 August 2021 marks the first anniversary of IEX Green Market.

On this occasion, the Exchange is delighted to announce that its green term-ahead market has cumulatively traded 2744 MU of renewable energy in its first year comprising of 1267 MU volume in the solar segment and 1477 MU in the non-solar segment. The market discovered Rs 3.75 per unit as the avg price in first year with avg solar price at Rs 3.48 per unit and average non solar price at Rs 4.06 per unit.

The green market has received an overwhelming response and has reached a robust participant base close to 100 in a short span of time. The distribution companies from Karnataka, Telangana, Tamil Nadu and Himachal including RE generators like Choudhary Power, Bhilangana Hydro Power, Amplus Green, Adani solar and MRN Cane Power are a few key participants on the sell side. While the distribution companies like CESC, Haryana, DNH, Tata Power Company and DVC along with Industrial consumers like Vedanta, SAIL, Jindal Steel, Tata Steel etc. are the key participants on the buy side.

In the first year, Power Company Karnataka Limited (PCKL) has emerged as the top seller while Vedanta Limited as the top buyer in the Green Market

Launched formally by Shri R.K. Singh, Hon'ble Minister of Power and New & Renewable Energy on 1 September'20, the green market offers a robust value proposition such as competitive prices, transparent and flexible procurement, as well as payment security to the buyers and sellers. The green power generators, and distribution utilities who have surplus renewable energy, are now participating in the market to sell this surplus to other deficit entities facilitating them to meet their energy and RPO requirements in an integrated way. The market has been a great leveler towards addressing the RE integration challenges.

Speaking on the occasion, **Shri G. Kumar Naik, Chairman, PCKL and Additional Chief Secretary to Government, Energy Department, Government of Karnataka**, "The State of Karnataka has proud credentials of being a renewable - rich State with 15 GW of installed capacity base and another 9 GW of green capacity under implementation. PCKL has been successfully leveraging the recently introduced Real- Time Electricity Market and the Green Term - Ahead Market at IEX to sell our surplus renewable energy, as per the Govt of Karnataka's decision to effectively integrate the renewable energy without undertaking RE power curtailment. This has helped Karnataka to reduce the renewable intermittency as well

as strengthen the State's grid security. These measures have been helping the PCKL/ESCOMs to save the precious financial resources, making it a win- win solution for the State (KPTCL) as well as the renewable energy generators."

According to Shri. C Srinivasa Rao, Joint Managing Director, Telangana Transco, "The, Telangana DISCOMs have sold about 797 MU of solar energy from September 2020 to July 2021. It has helped the State in ensuring financial liquidity while also enabling us to channelize the surplus renewable energy into the market. The green market is an important part in India's green energy shift and going forward, we will increasingly tap into the market segment".

Shri S N Goel, Chairman and Managing Director, IEX added that, "The inception of the green market has been a landmark milestone for our nation. Recently, on the eve of 75th Independence Day, the Honorable Prime Minister announced that India aspires to attain energy Independence by the year 2047. The market can play a catalyst role in facilitating our efforts towards achieving energy independence and building a green and sustainable energy economy in the most competitive and efficient manner. The forthcoming introduction of green day-ahead market will evolve the market further. In the mid to long term, gradual shift from PPA to market-based models will build and deepen the markets to next level, paving way for India to meet its ambitious 450 GW green capacity by 2030."

IEX petition regarding introduction of the Green Day Ahead Contract towards commencing the integrated Day Ahead Market at the Exchange is accessible on its website (www.iexindia.com) for the public comments.

Green Market: First Year Performance Highlights

- Total trade - 2744 MU comprising 1267 MU under Solar & 1477 MU under Non-solar
- Average Price - Rs 3.48 per unit for Solar; Rs 4.06 per unit for non-Solar
- Maximum trade volume in a single day - 153.1 MU on 16 July 2021
- Maximum trade volume in a month - 726 MU in July 2021
- Highest no. of participants in a month - 50 in July 2021
- Top 5 Buyers - Vedanta Limited, Calcutta Electric Supply Corporation (India) Ltd, Haryana Power Purchase Centre, DNH Power Distribution Corporation Ltd & Bihar State Power Holding Co. Limited.
- Top 5 Sellers - Power Company of Karnataka Ltd, Southern Power Distribution Company of Telangana Limited (TSSPDCL), Choudhary Power Projects Private Ltd, Bhilangana Hydro Power Ltd and Amplus Green Power Pvt. Ltd.

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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