

INNOVATION. TECHNOLOGY. FUTURE.



LEVERAGING TECHNOLOGY AND INNOVATION  
TO TRANSFORM INDIA'S ENERGY SECTOR



## WHO WE ARE

Powered by technology and innovation, and driving the energy sector transformation.

Indian Energy Exchange (IEX) is India's premier energy marketplace, providing a nationwide automated trading platform for physical delivery of electricity and renewable energy. IEX is powered by state-of-the-art and intuitive technology, facilitating the ease of power procurement and driving the energy sector transformation.





## OUR VISION

To be the architect of next-generation solutions for sustainable energy ensuring competitive, transparent and reliable access.

## OUR MISSION

To leverage technology and innovation to establish transparent and efficient energy marketplaces for delivering affordable, reliable energy to consumers.

## VALUES WE STAND FOR



### POWER ON DEMAND 24\*7

A wide array of delivery-based contracts varying from 1 hour to a week in advance to facilitate 24 x 7 access to electricity in even remotest parts of the country.



### COMPETITIVE PRICES

Robust liquidity and double-sided closed auction ensure most competitive price discovery and social welfare maximisation.



### OPTIMISATION

Competitive prices yielding financial savings.



### FLEXIBILITY

Trade in 15-minute blocks to allow flexible procurement round the clock.



### TRANSPARENCY

Standardized contracts and double-sided closed anonymous auction in most market segments.



### PAYMENT SECURITY

No counter-party risk with robust risk management principles for each market segment.

## TECHNOLOGY FOR ENERGY MARKETS

The technology-led energy marketplace is pivotal to facilitating the transformation of the energy sector towards 'energy as a service.' The accelerated shift towards renewable energy as well as the increasing consumerisation calls for a greater focus on technology and automation of the entire ecosystem.

IEX integrates technology in its customer-centric energy marketplace through efficient and state-of-the-art-technology solutions, following a **SIMPLE** approach towards customer engagement.

**Self-service web and mobile applications** enabling easy power procurement

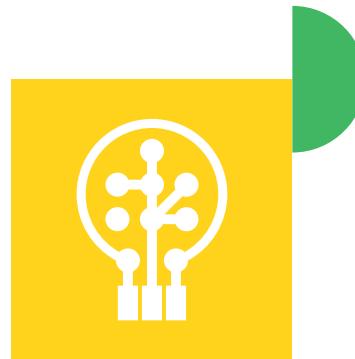
Intelligent process automation reducing customer effort for effective decision making

Matching engine optimisation and increasing social welfare

Product launches towards meeting the diverse needs of our customers

Learning opportunities for our customers through experiential events

Energy portfolio management solutions that optimise procurement cost

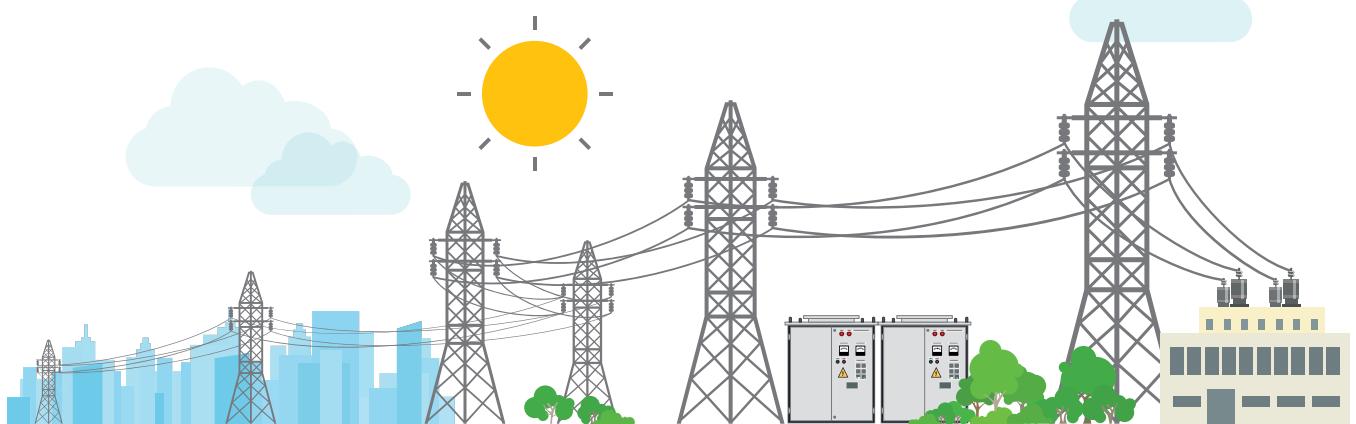


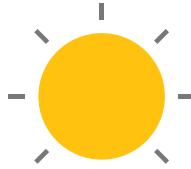
The recently launched API-based bidding platform for the Real Time Market (RTM) is a testament to our commitment towards enabling customer ease. The platform enables customers to integrate their IT systems for placing bids, thereby minimising manual efforts. Going forward, the API platform will also be extended to all market segments such as DAM, TAM, G-TAM, REC and ESCerts.

The Exchange envisions to provide bidding flexibility to its customers to facilitate them in supplying 24x7 power and providing an intuitive interface. To enable quick decision making, efforts are being made to consolidate disparate systems and providing a single web-based interface to the market participants.

Being cognizant that our customers require a holistic power procurement solution, the Exchange offers a Smart Power Procurement (SPP) solution to facilitate its customers in efficient power portfolio and cost optimisation.

Keeping pace with the futuristic technologies towards building a secure, scalable, configurable, future-ready and a robust exchange, which offers a best-in-class experience, the Exchange is working on a globally proven and futuristic exchange architecture in partnership with global technology partners.





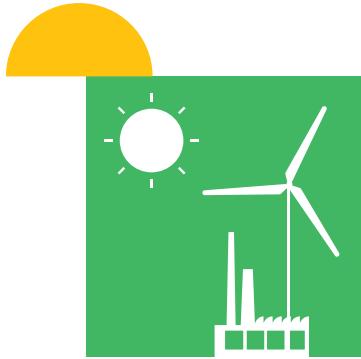
## BUILDING A SUSTAINABLE ENERGY ECONOMY

The energy shift is already here!

The energy ecosystem around us is evolving and a rapid transformation has been underway. The policy makers and regulatory authorities are pro-actively deliberating introduction of competitive market-based models towards meeting sustainable energy economy aspirations.

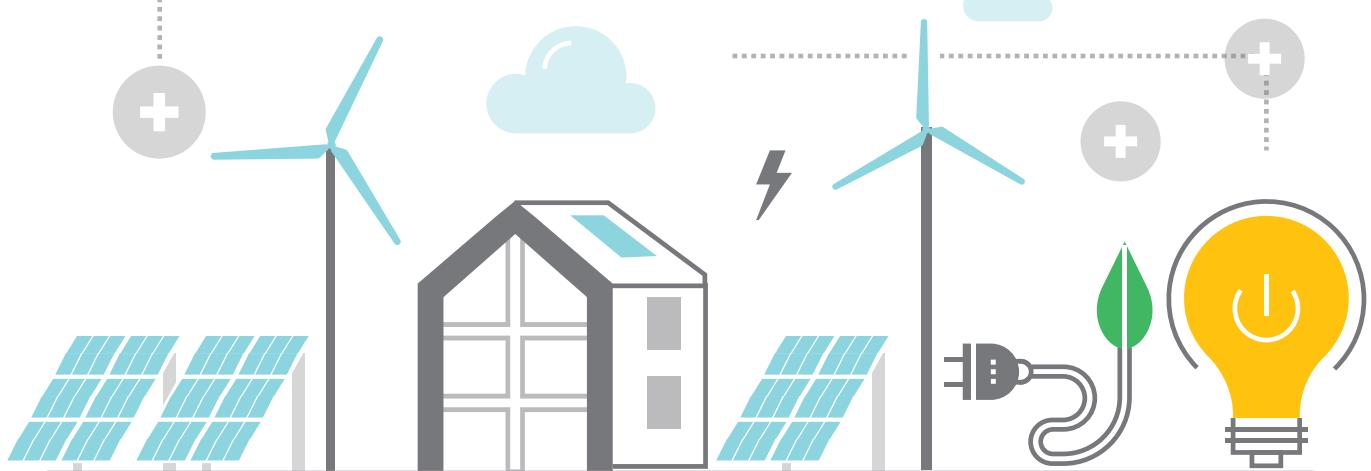
**Committed to two significant global pledges - the 2030 Agenda for Sustainability Goals and the Paris Climate Agreement 2016, building a sustainable energy economy is a key imperative for India to deliver energy security and access to its citizens.**

In order to support accomplishing the national energy targets of 175 GW by 2022 and 400 GW by 2030 in a flexible and competitive way, the Indian Energy Exchange has introduced exclusive green market options coupled with real-time market and other valuable services such as forecasting, optimisation, analytics to facilitate the consumer choice.



The recently introduced new market segment – the real-time electricity market is a step towards enabling grid connected renewable energy integration. The introduction of green markets along with the recently launched real-time trading in electricity will work in tandem to support seamless integration of RE power.

The green markets will greatly support the renewable energy generators as well as the distribution utilities in trading through market platform. Furthermore, it's a continuous endeavour of IEX to bring in more products in green markets to facilitate the consumers with the choice of sustainable energy over the conventional ones.



# IEX ECOSYSTEM



6800+  
Registered  
Participants



4200+  
Industries



550+  
Generators



55+  
DISCOMs

## DID YOU KNOW

REAL TIME MARKET (RTM) TRADING  
COMMENCED ON  
**1 JUNE 2020**



A historic step in development  
of power markets

**INCEPTION OF THE INDIAN GAS EXCHANGE  
ON 15 JUNE 2020**



Our historic diversification towards energy  
markets beyond electricity

- IGX secures authorization from PNGRB to operate as Gas Exchange
- 15 Members and 500+ registered clients
- Traded 212000 MMBTU upto December'20

**GREEN TERM-AHEAD MARKET  
(G-TAM) TRADING WENT LIVE ON  
21 AUGUST 2020**



- Commenced operations in 2008
- Publicly listed company on NSE and BSE since October 2017
- Approved and regulated by Central Electricity Regulatory Commission
- Certified Accreditations:
  - ISO 9001:2008 for Quality Management
  - ISO 27001:2013 for Information Security Management
  - ISO 14001:2004 for Environment Management

### CUMULATIVE VOLUME TRADED



Electricity  
**800 BUs**



Renewable Energy Certificates  
**39 Million**



### TOTAL AVERAGE VOLUME TRADED



Electricity market in FY 2021\* **52 BUs**  
Green market in FY 2021\* **641 MUs**

### ESCert (ENERGY SAVINGS CERTIFICATES)



**1.3 Million**

## PRODUCT OFFERINGS

### DAY-AHEAD MARKET (DAM)

Day-Ahead Market (DAM) is a physical electricity trading market for deliveries for any/some/all 15-minute time blocks in 24 hours of the next day, starting from midnight. The prices and quantum of electricity to be traded are determined through a double-sided closed auction bidding process.

### TERM-AHEAD MARKET (TAM)

Includes a range of products allowing participants to buy/sell electricity on a term basis for a duration of up to 11 days ahead. Products in the Term Ahead Market include Intra-day, Day-Ahead Contingency, Daily and Weekly contracts to help participants manage their electricity portfolio for different durations.

### REAL-TIME MARKET (RTM)

Real-Time Market (RTM) is a new market segment that features a new auction session every half an hour with power to be delivered after 4 time blocks or an hour after gate closure of the auction. The price and quantum of electricity trading is determined through a double-sided closed auction bidding process.



### GREEN-TERM AHEAD MARKET (G-TAM)

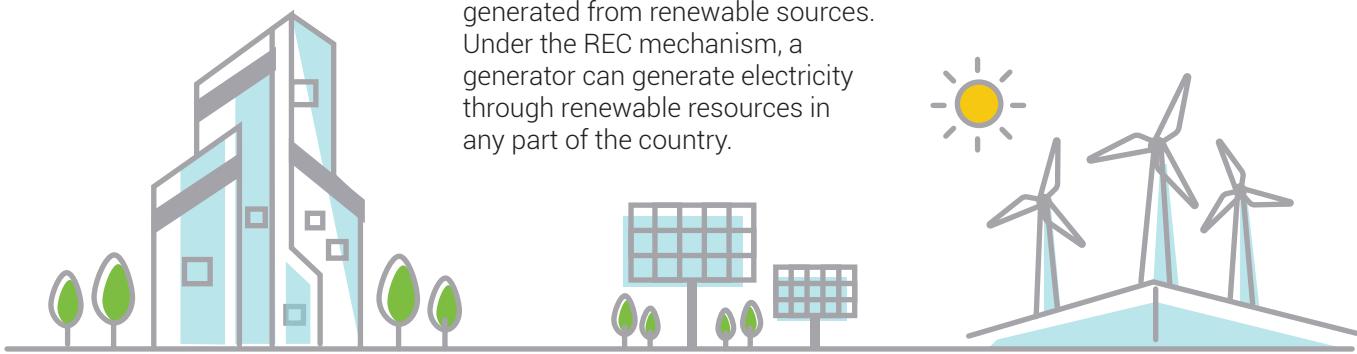
The Green-Term Ahead Market (G-TAM) is a new market segment for trading in renewable energy introduced on 21 August, 2020 following the CERC approval. The new market segment features contracts such as Green-Intraday, Green-Day-ahead Contingency (DAC), Green-Daily and Green-Weekly, separate for solar and non-solar segments. The matching mechanism is continuous trading for Green-Intraday, Green-DAC and Green-Daily contracts, whereas double-sided open auction process will be implemented for Green-Weekly.

### ENERGY SAVING CERTIFICATES (ESCerts)

ESCerts is a market-based instrument designed for consumers in energy-intensive industries and sectors (Aluminum, Cement, Thermal Power Plant, Fertiliser, Iron & Steel, etc.) in order to reduce their specific energy consumption for every compliance period in accordance with specified targets. The certificates were created under the Perform Achieve Trade (PAT) scheme of the Ministry of Power, Government of India.

### RENEWABLE ENERGY CERTIFICATES (RECs)

RECs are tradable, intangible energy commodities that represent the attributes of electricity generated from renewable resources. One REC (Renewable Energy Certificate) represents 1 MWh of energy generated from renewable sources. Under the REC mechanism, a generator can generate electricity through renewable resources in any part of the country.



## IEX: ACHIEVEMENTS TOWARDS A BRIGHTER FUTURE

2008

Launched Day-Ahead Market  
Commenced operations with 58 participants  
Daily cleared volume in DAM - 20 million units

2010

Registered participants in DAM crossed 500+

Registered first open access customer

Launched Term-Ahead Market

2009

2011

Introduced Renewal Energy Certificate in the market  
First non-solar REC traded

2012

Introduced 15-min contract in DAM  
First solar REC trade  
MOU with PJM Technologies

2013

2015

Launches round-the-clock Term-Ahead Market

MOU with EPAX SPOT (France)

2016

India's first energy exchange to get ISO Certification

2017

Launches Energy Saving Certificates  
Gets listed on the stock exchange

2018

2019

Highest DAM volume in a day reaches 306 MOUs

Signs MOU with JEPX (Japan)

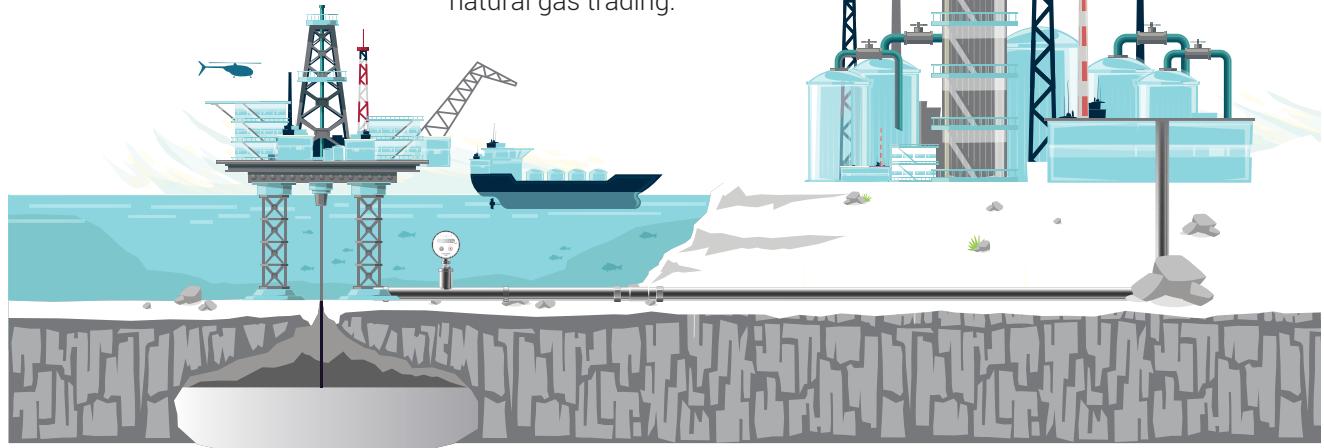
2020

Launches two new bid types and TAM contract enhancement  
Launches Real-Time Electricity Market (RTM)  
MOU with Power Ledger, Australia  
Launches Indian Gas Exchange (IGX)  
Launch of Green Term-Ahead Market (G-TAM)

## INDIAN GAS EXCHANGE

Across the globe, natural gas is gaining popularity as a critical component of a sustainable energy future. India's share of natural gas in the country's energy mix will rise from 6% presently to 15% by 2030.

IEX initiated the Indian Gas Exchange, envisioning to support India's transition towards a gas-based economy by architecting next-generation market-based solutions for natural gas trading.



Honourable Minister of Petroleum and Natural Gas, Shri Dharmendra Pradhan inaugurated IGX on 15 June, 2020. The Exchange has also onboarded about 13 members and 500+ clients and culminated its first trade in auspicious presence of the Honourable Minister.

IGX is committed to leverage technology and innovation to establish a nationwide, transparent and competitive marketplace for trading of gas and petroleum products towards facilitating India's

strategic aspiration of building a gas-based economy. IGX offers a fully automated web-interface based on seamless trading experience. It is powered by best-in-class technology from GMEX, one of the world's leading digital exchange trading and post trade technology providers based in the U.K.

## CORPORATE AND REGISTERED OFFICE

### INDIAN ENERGY EXCHANGE LIMITED (IEX)

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## REGIONAL OFFICES

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