



Dated: April 04, 2023

The Manager  
**BSE Limited**  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001  
**Scrip Code: 540750**

The Manager  
**National Stock Exchange of India Ltd**  
Listing Department  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1  
G Block, Bandra Kurla Complex  
Bandra (E), Mumbai-400 051  
**Symbol: IEX**

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Submission of Media Release on IEX Power Market Update, March '23 & Fiscal '23**

Dear Sir / Madam,

With reference to above captioned subject, please find enclosed herewith the Media Release for Indian Energy Exchange Limited on 'IEX Power Market Update, March '23 & Fiscal '23'.

The above information will also be made available on the website of the Company:  
[www.ixindia.com](http://www.ixindia.com)

You are requested to take the above information on record.

Thanking You.

Yours faithfully,

For **Indian Energy Exchange Limited**

**Vineet Harlalka**  
**CFO, Company Secretary & Compliance Officer**  
**Membership No. ACS-16264**

Encl: as above

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**Indian Energy Exchange Ltd**

**Registered Office:** C/o Avanta Business Centre, First Floor, Unit No. 1.14(a), D2, Southern Park, District Centre, Saket, New Delhi-110017, India

**Corporate Office:** 9th Floor, Max Towers, Sector 16B, Noida, Uttar Pradesh-201301, India

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**CIN: L74999DL2007PLC277039 | Website: www.ixindia.com**



## MEDIA RELEASE: IEX POWER MARKET UPDATE, MARCH '23 & FISCAL '23

- IEX ACHIEVES 9212 MU OVERALL VOLUMES IN MARCH '23, INCREASES 12% MoM
- Q4 VOLUME AT 26052 MU, RISES 7% OVER Q3 FY'23 ON IMPROVED SUPPLY-SIDE LIQUIDITY
- CULMINATES FY '23 WITH 96.8 BU VOLUME ACROSS ALL MARKET SEGMENTS
- MAINTAINS NEAR-100% MARKET SHARE IN COLLECTIVE TRANSACTIONS – DAY AHEAD & REAL TIME MARKET
- IEX ELECTRICITY MARKET SHARE FOR FY '23 AT 88.5%

New Delhi, Tuesday, 4 April 2023

The Indian Energy Exchange, India's premier energy exchange achieved 9212 MU overall volume in March 2023, including green market trade of 391 MU, 8.69 lac RECs (equivalent to 869 MU) and 22,881 ESCerts (equivalent to 23 MU). The overall volume during the month was higher 12% on MoM basis, while it declined 4% on YoY basis. The price during March 2023 was Rs.5.25/unit, lower 23% on MoM basis, due to cooler weather conditions.

While high temperatures and increased demand are expected in the coming months, supply side liquidity should improve due to the various conducive policy and regulatory initiatives announced by the Government to increase coal and gas-based generation. These are likely to result in improved sell-side availability on the Exchange, leading to competitive prices and higher clearance for Discoms & Open Access consumers.

IEX achieved 26052 MU volume across all segments during Q4 FY '23, growing 7% over the previous quarter. Cumulatively for the fiscal year 2023, IEX traded 96.8 BU, a degrowth of 5% YoY basis, despite a highly constrained sell-side liquidity, which led to the price increasing by 35% on YoY basis.

The energy met in the country during March '23 stood at 128 BU, declining 2% on YoY basis, as per data published by GRID-INDIA.

### ELECTRICITY MARKET: DAY- AHEAD, TERM- AHEAD & REAL-TIME MARKET

The **Day-Ahead Market** (DAM) volume increased to 4745 MU in March '23 from 4664 MU in February '23, i.e 2% growth on MoM basis due to favourable prices. The DAM segment registered 14301 MU during Q4 FY '23, marginal 1% decline over Q3 FY '23. The segment traded 51151 MU for the cumulative FY '23, lower 21% on YoY basis due to higher prices. The average market clearing price was Rs. 5.90/ unit during FY '23, higher by 35% over FY '22 due to demand-supply mismatch.

The **Real-Time Electricity Market** (RTM) achieved 2098 MU volume during March 2023, registering 22% MoM growth. There were 701 participants in this segment during the month. The RTM segment registered 5914 volumes during Q4 FY '23, increasing 9% over Q3 FY '23. The segment achieved 24174

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MU during FY '23, growing 21% YoY. The consistent growth of RTM segment reflects its relevance to distribution utilities and industries for efficiently balancing their power demand-supply in real-time basis.

The **Term-Ahead Market (TAM)**, comprising intra-day, contingency, daily & weekly contracts, and contracts upto 3 months, traded 1087 MU during March 2023, growth of 14% on MoM basis. The total volume on the segment during the quarter was 2943 MU, 48% QoQ growth. The segment achieved 10,093 MU during FY '23, registering a robust 82% YoY growth.

#### **GREEN MARKET: GREEN DAY-AHEAD & GREEN TERM-AHEAD MARKET**

IEX Green Market, comprising the Green Day-Ahead and Green Term-Ahead Market segments, achieved 391 MU volume during March '23, increasing 15% on MoM basis. The segment achieved 1080 MU during the quarter, and 5206 MU for FY '23. Through its green market products, IEX is facilitating renewables' integration to achieve India's renewable energy targets.

During March 2023, **Green Day-Ahead Market (G-DAM)** achieved 295 MU volume with a weighted average price of Rs 5.62 per unit. The market saw participation from 212 market participants during the month, with the highest number of participants in a single day at 163 on 17th March. The G-DAM segment achieved 831 MU during Q4 FY'23 and 3814 MU during the entire fiscal year.

The **Green Term-Ahead Market (G-TAM)** achieved 97 MU volume in March 2023, with average monthly price of Rs 5.50/unit for non-Solar and Rs 6.69/unit for Hydro. The G-TAM segment achieved 249 MU during Q4 FY'23 and 1392 MU during the entire fiscal year.

#### **RENEWABLE ENERGY CERTIFICATE MARKET (REC MARKET)**

A total of 8.69 lac RECs were cleared in the trading session at IEX held on Wednesday, 29th March, with cleared price of Rs. 1000/REC, increasing 133% over last month. During Q4 FY '23, 16,37,098 RECs (equivalent to 1637 MU) were traded, whereas for the FY '23 total RECs traded were 59,65,430 (equivalent to 5965 MU). The next REC trading session at the Exchange is scheduled on Wednesday, 26th April '23.

#### **ENERGY SAVING CERTIFICATES (ESCerts)**

Trading of Energy Saving Certificates Market (ESCerts) under PAT Cycle II resumed on IEX platform from 14 February 2023. In March '23, 22,881 ESCerts (equivalent to 23 MU) were traded on IEX. Floor price for trading is fixed at 10% of the price of one Mtoe of energy consumed, as notified by the Central Government, which translates to Rs. 1840.

The ESCerts market at the Exchange accomplished a cumulative trade of 176479 ESCerts (equivalent to 176 MU), during the fiscal year.

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## INDIAN ENERGY EXCHANGE LIMITED

*IEX is India's premier energy exchange providing a nationwide, automated trading platform for physical delivery of electricity, renewable energy and certificates including renewable energy certificates as well as the energy saving certificates. The exchange platform enables efficient price discovery and increases the accessibility and transparency of the energy 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](http://www.iexindia.com)*

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