



Dated: February 5, 2020

The Manager
BSE Limited
Corporate Relationship Department
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The Manager
National Stock Exchange of India Ltd
Listing Department
Exchange Plaza, 5th Floor, Plot no C/1
G Block, Bandra Kurla Complex
Bandra (E), Mumbai-400 051

Scrip Code: 540750

Symbol: IEX

Sub: Submission of Press Release on Power Market Update January 2020.

Dear Sir / Madam,

Please find enclosed herewith the Press Release for Indian Energy Exchange Limited on Power Market Update for the month of January 2020.

The aforesaid information will be hosted at the Company website www.iexindia.com

You are requested to take the above information on record.

Thanking You.

Yours faithfully,

For **Indian Energy Exchange Limited**

Vineet Harlalka
Company Secretary & Compliance Officer



Encl: as above



POWER MARKET UPDATE: JANUARY'20

IEX Electricity Market trades 5,062 MU in January'20 registering a significant 50% YoY growth

Average price in day-ahead market at ~ Rs. 2.86 per unit 14% lower than January'19 making the Exchange Market increasingly attractive for buyers

Term-Ahead Market (TAM) volumes witness 166% YoY increase

New Delhi, Wednesday, 5 February 2020

The electricity market at IEX recorded a total trade of 5,062 MU in January'20. The market witnessed a significant 50% YoY in traded volumes and continued to be favorable for the buyers. This also validates increased preference by distribution utilities and open access consumers alike for the Exchange that offers power procurement at the most competitive prices.

The increase in traded volumes on the Exchange was largely due to surge in demand by the distribution utilities as well as the open access consumers from almost all parts of the country, primarily the Southern, Western as well as the Northern States.

On all India basis, the peak demand at 171 GW in January'20, rose 5% YoY over demand of 162 GW in January'19. The energy met at 106 BU saw an increase of 3% over 103 in January'19.

The day-ahead market traded 4,791 MU with an average market clearing price at ~Rs 2.86 per unit vs Rs. 3.33 per unit in January 2019, 14% decline in price.

In the DAM market, total monthly sell bids were 11,670 MU while buy bids were 5,716 MU. The sell bids were over twice the buy bids and thus ensured lower which provided a compelling proposition to the distribution utilities to meet their demand as well as replace costlier generation.

One Nation One Price prevailed for 24 days during the month. The market saw volume loss 24 MU representing a mere 0.5% of the cleared volume, on account of congestion in the inter-state transmission network mainly towards import of power to the southern states.

TAM volumes rose by 166% YoY to 271 MU on account of increased procurement by the distribution utilities.



RENEWABLE ENERGY CERTIFICATE MARKET

On 29th January, the REC market at IEX saw a total trade of 3,63,060 Renewable Energy Certificates comprising of 39,413 Non-Solar RECs and 3,23,647 Solar RECs.

The price for Non-Solar RECs (issued after 1.4.17) at Rs. 2,200 increased 10% from Rs. 2,000 in December'19 and price for Solar RECs at Rs. 2,400 per REC is at the ceiling price prescribed by the CERC. The price has been at ceiling since October'19

The continuing increase in REC prices, especially the solar which has been trading at ceiling price since October'19, reflects the need for the expeditious regulatory action to address the supply side constraints. There are several states who have exceeded their RPO obligations and are awaiting the issuance of RECs. This pipeline has potential to add liquidity on the sell side. Besides, there is also a need to promote new investments on the REC route.

ABOUT IEX

IEX is the first and largest energy exchange in India providing a nationwide, automated trading platform for physical delivery of electricity, 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 (CERC) and has been operating since 27 June, 2008.

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

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