



Dated: February 19, 2021

The Manager
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

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: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Madam,

With reference to the above-captioned subject, we hereby inform that post-resignation of erstwhile MD & CEO, the Company has been in the process of identifying a suitable person for the position of MD & CEO of the Company. However, IEX being an exchange and considering the complex nature of its business and also the requirements of CERC (Power Market) Regulations, 2010 with respect to qualification and experience, the Company could not find the right fitment with the desired experience and capabilities within the stipulated time of six months as given in Section 203(4) of the Companies Act, 2013 to fill up the said vacancy of MD & CEO.

In the meanwhile, the Board of Directors of the Company in its meeting held on February 18, 2021, based on the recommendation of the Nomination and Remuneration Committee and considering the rich and vast experience of Mr. S N Goel, Non-Executive Chairman, appointed him as an Executive Chairman cum Managing Director of the Company w.e.f. February 19, 2021, till new Managing Director is appointed subject to a maximum term not exceeding the period as specified under Section 196 of the Act. Once the Company appoints a new MD & CEO, Mr. S N Goel will resume his earlier role/designation of the Non-Executive Chairman of the Board.

The brief profile of Mr. Goel is given below:

He has over 40 years of rich experience in different areas of power sector -power generation, transmission, system operation, power trading, commercial, regulatory

Indian Energy Exchange Ltd.





affairs, power market development and cross border trade. He was also actively involved in various reform initiatives of Govt. of India which includes - Enactment of Electricity Act, 2003, Tariff Based Bidding Guidelines, Tariff Policy, National Electricity Policy, Open Access, etc. He holds a Bachelor's degree in Electrical Engineering from REC Rourkela and a Master's degree in Business Administration from the faculty of Management Studies, New Delhi. He has close and long association with the Company, prior to joining as non-executive chairman of the Board, he was working as MD & CEO of the Company for the period from January 21, 2014, up to July 20, 2019.

The other details as required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR / CFD / CMD / 4 / 2015, dated September 09, 2015, is enclosed as Annexure-1.

The above information will also be made available on the website of the Company: www.iexindia.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

ANNEXURE-1

Details required under Regulation 30 of SEBI (LODR) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015.

| Sl. No. | Particulars | Details |
|---------|--|---|
| 1. | Name of Director & DIN | Mr. Satyanarayan Goel (DIN:02294069) |
| 2. | Reason for change viz. appointment, resignation, removal, death or otherwise | Mr. S N Goel, Non-Executive Chairman of the Board appointed as an Executive Chairman cum Managing Director of the Company. |
| 3. | Date of appointment and term of appointment | Date of appointment: February 19, 2021 Term: from February 19, 2021, till new Managing Director is appointed subject to a maximum term not exceeding the period as specified under Section 196 of the Act. |
| 4. | Disclosure of Relationships between Directors (in case of appointment of Director) | Not related to any Director(s) of the Company. |

