



Dated: April 28, 2022

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, 5th Floor, Plot No. C/1
G Block, Bandra Kurla Complex
Bandra (E), Mumbai-400 051

Symbol: IEX

Sub: Investor Presentation & Press Release on Audited Financial Results for the quarter & year ended March 31, 2022

Dear Sir / Madam,

With reference to above mentioned subject, please find attached Investor Presentation & Press Release on Audited Financial Results for the quarter & year ended March 31, 2022.

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



Investor Presentation – Q4FY'22

**Building India's Sustainable &
Efficient Energy Future**

In this presentation:

Sector in transition

Electricity value chain

IEX: Who we are

IGX

Way forward

Sector in transition



Decarbonisation

Deployment of low-carbon technologies - wind and solar



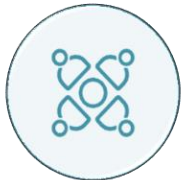
Decentralisation

Small-scale generation across T&D network



Democratisation

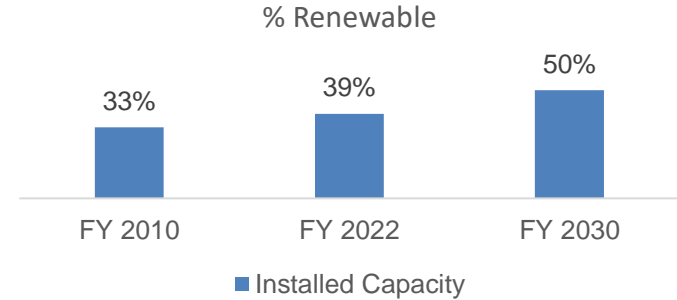
Empowered consumers - economic power shift



Digitisation

Intelligent CS and Apps to optimise plants and grid

Shifting Energy Mix



- 157 GW installed renewable capacity (including large hydro) in Mar'22
- India aspires to achieve 500 GW of renewable capacity by 2030

In this presentation:

Sector in transition

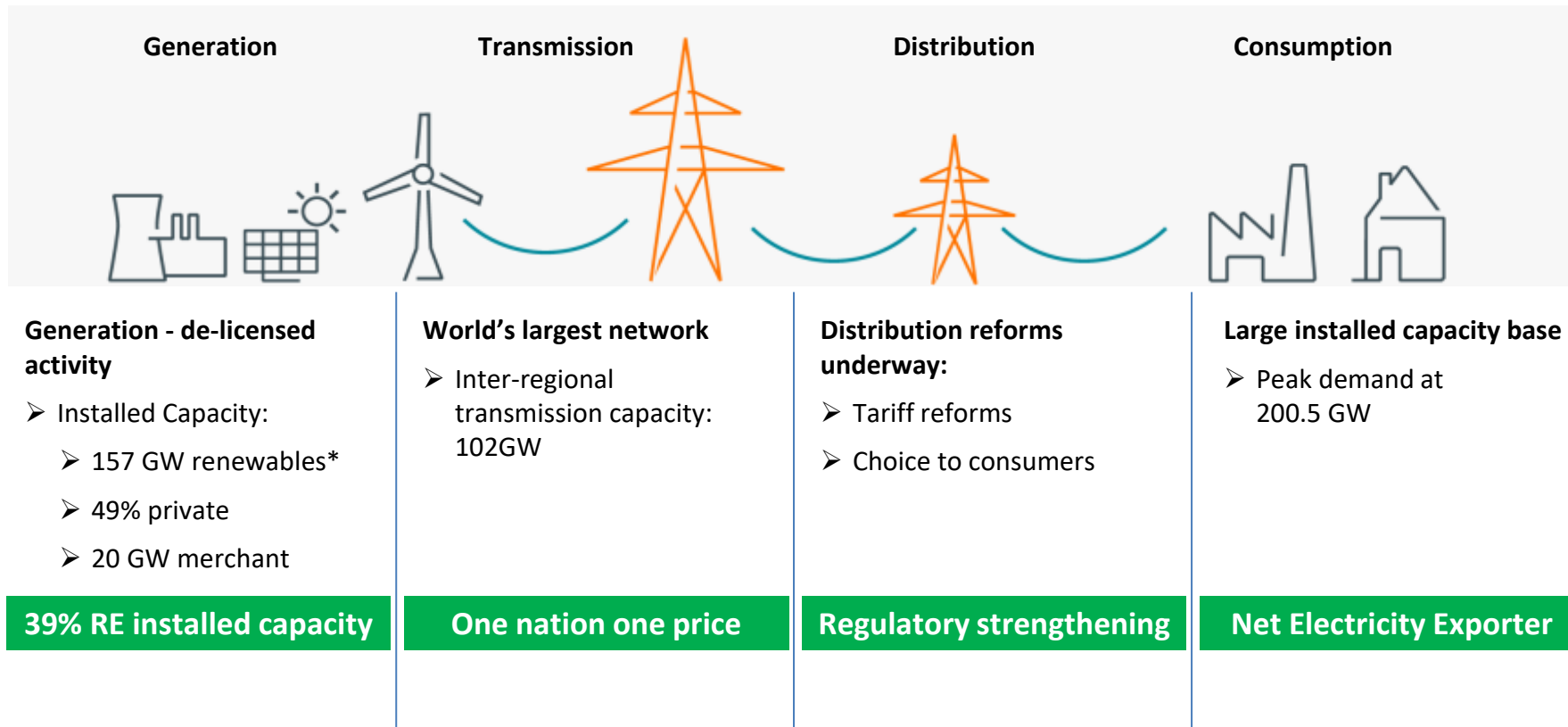
Electricity value chain

IEX: Who we are

IGX

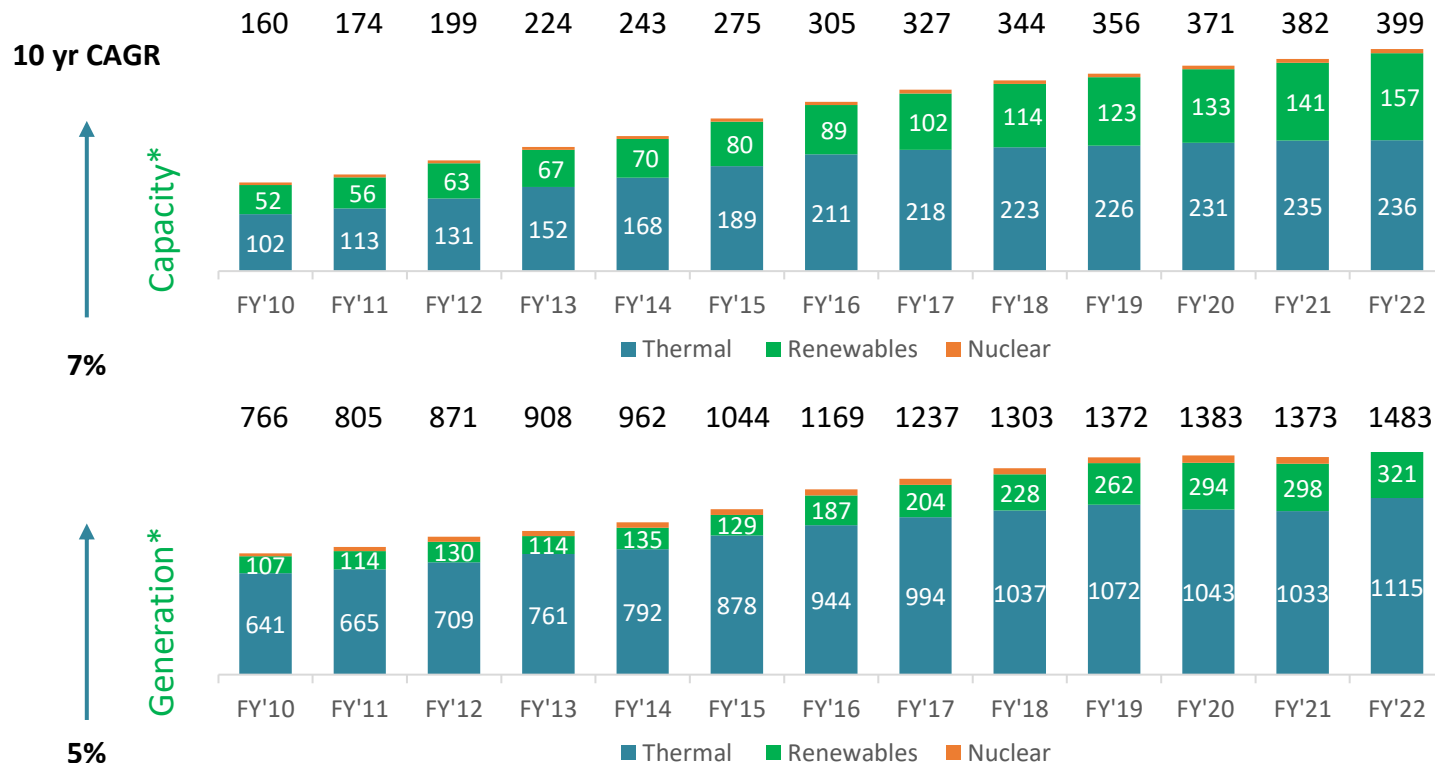
Way forward

Electricity Value Chain



*Renewables include: Hydro Power – 47GW and RES – 110GW

Installed capacity has grown at a faster pace compared to demand

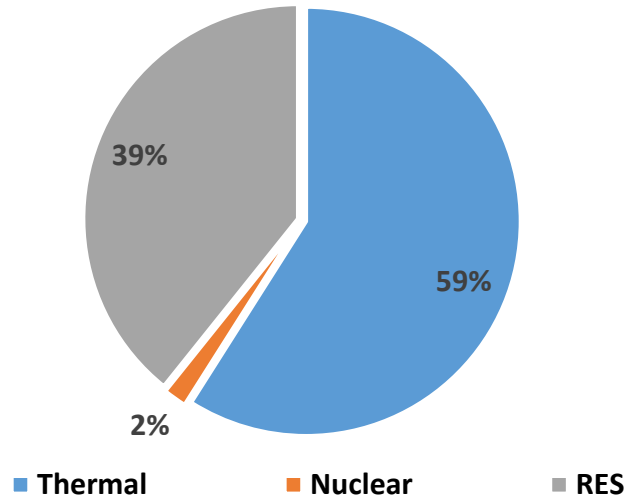


Capacity growth of 7% and generation increase of 5% in the last 10 years

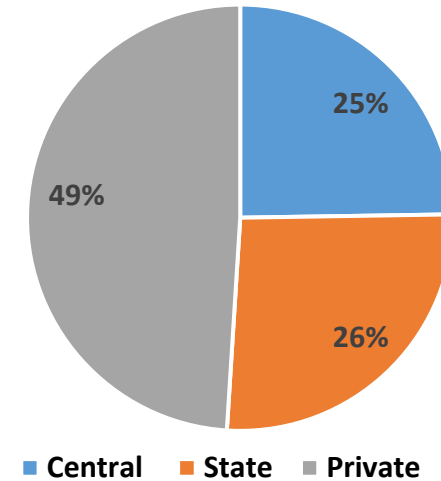
*All units in GW

Installed Capacity = 399 GW

Capacity by type - Mar'22

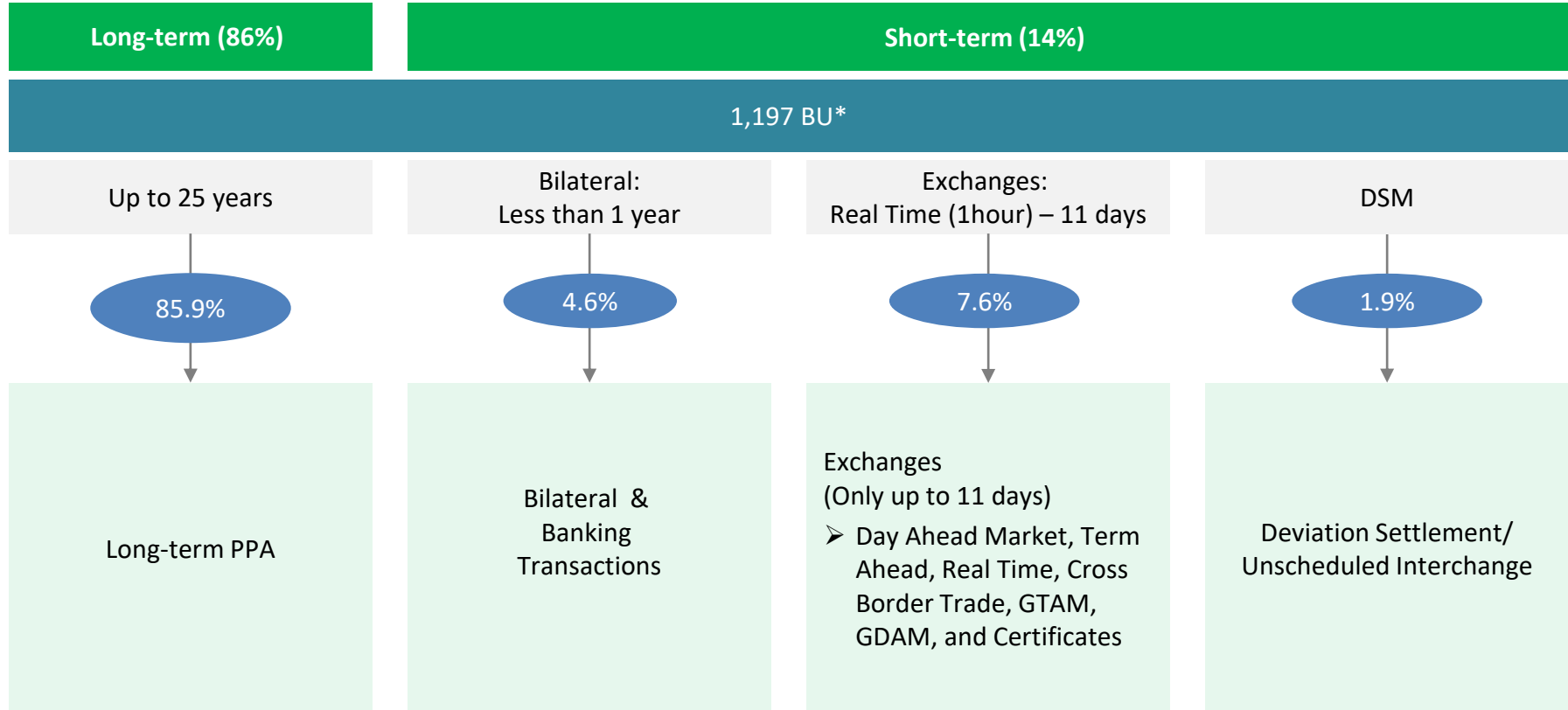


Capacity by ownership - Mar'22



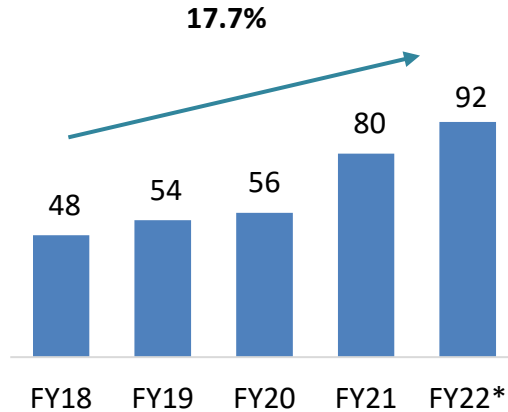
**Renewables include: Hydro Power – 12% and RES – 27%*

Sector Construct

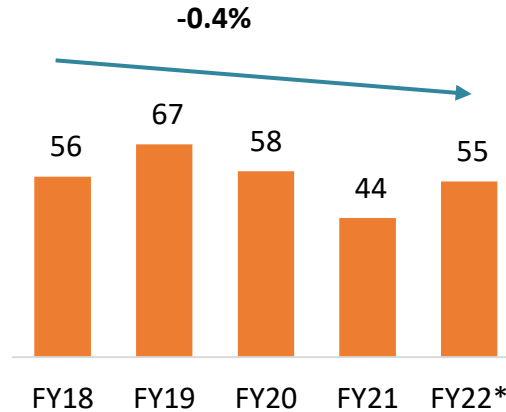


Fast growing Exchange Markets

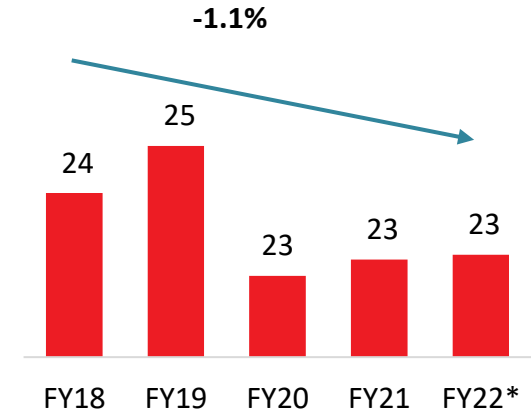
Exchanges (BU)



Bilateral (BU)

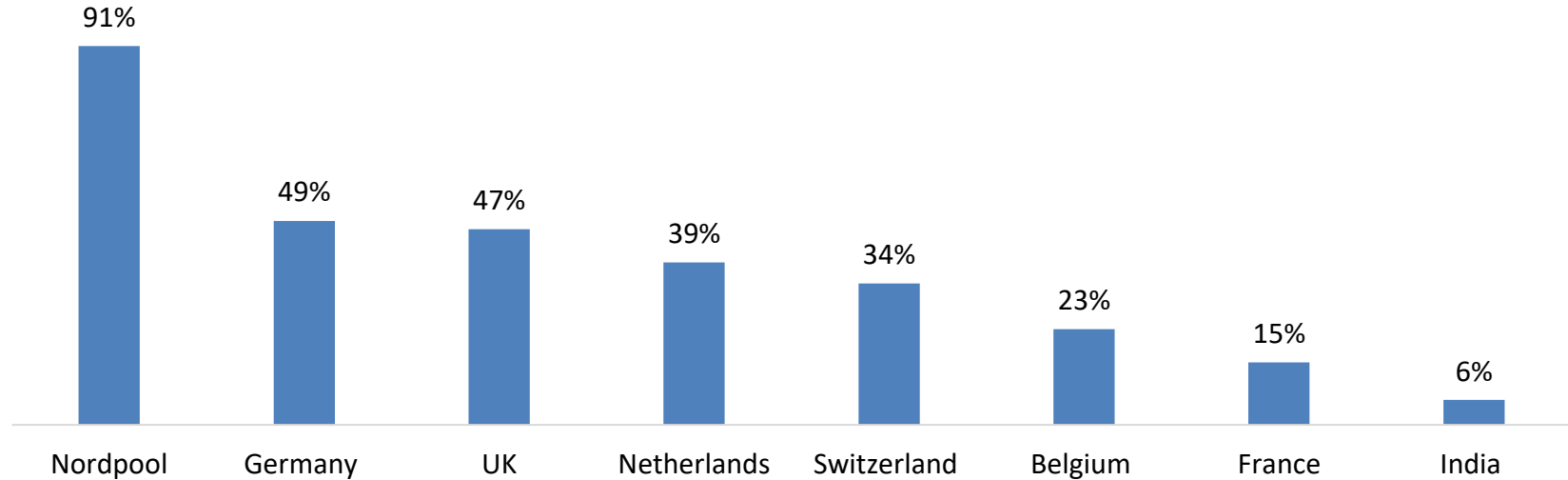


DSM (BU)



Driven by competition and flexible procurement, the Exchange markets constitute >50% of power market.

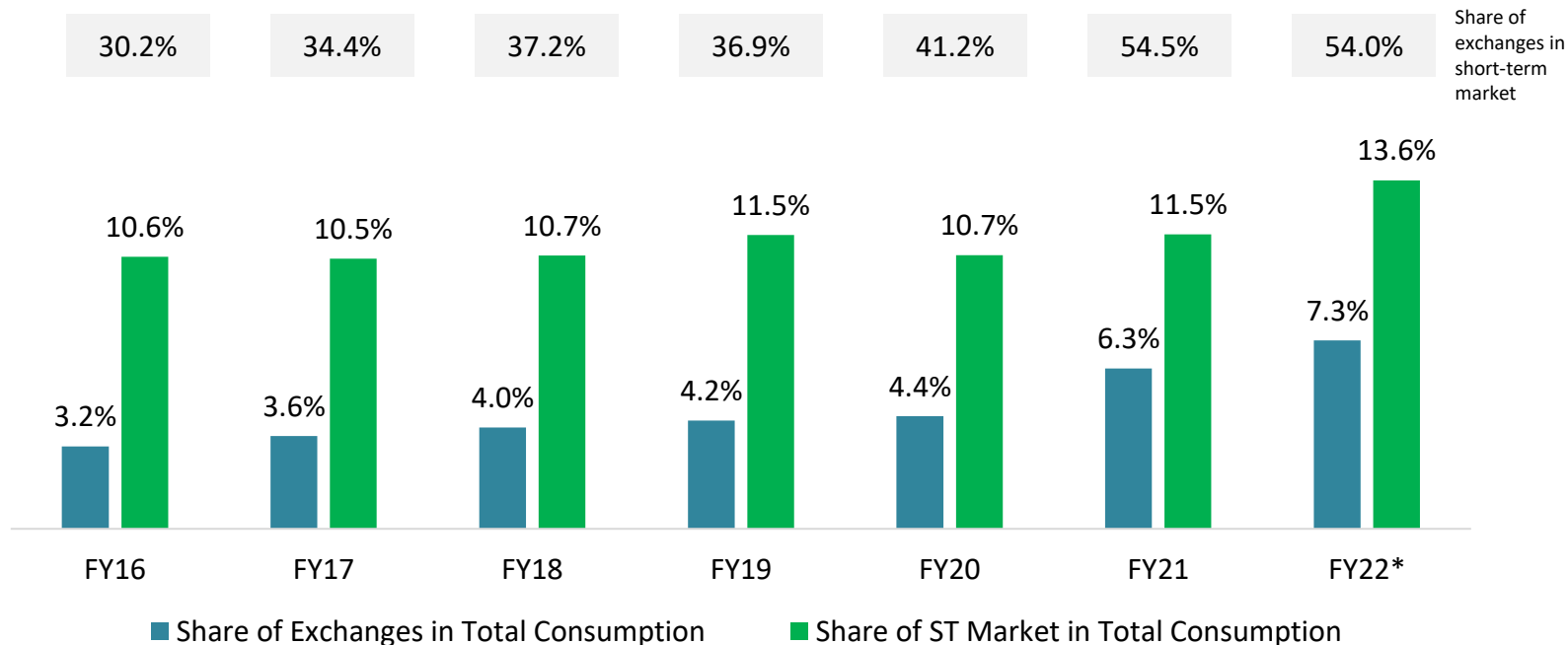
Immense potential to deepen India's Power Market



Markets are in the range of 30-80% in developed economies.
At 6%, India has an opportunity to deepen the power market.

Exchanges share in short term market

Exchange Market and ST Market - % of Total Consumption – India



*FY22 data till Feb 2022

Source: CERC

Electricity Growth Drivers

India is placed as the most promising economy on the global map:

➤ Industrialization

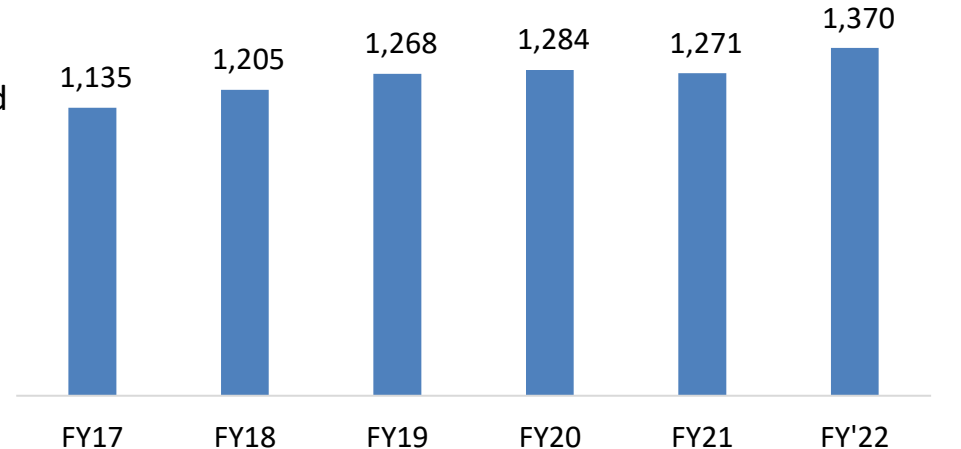
- GDP growth of 8-10% expected to drive demand for electricity
- Core sector growth will drive electricity consumption

➤ Rapid urbanization

- 17 of 20 world's fastest growing cities in India

➤ Consumer demand growth

- Last mile connectivity - Saubhagya : Power for All
- Power on 24x7 basis



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Way forward

India's premier technology-led energy marketplace

- Nation wide, automated and transparent trading platform for physical delivery of electricity, renewables & certificates
- Commenced operations in 2008; CERC regulated
- Publicly listed company (NSE and BSE)
- ISO 9001:2015, ISO 27001:2013, ISO 14001:2015
- Market Leader: ~95% (DAM & RTM >99%)
- Electricity volume CAGR 33% since 2008

Robust Ecosystem

7000+

Registered
participants

4400+

Commercial &
Industries

1500+

RE Generators &
Obligated Entities

600+

Generators

55+

Discoms (all)

100+

ESCert Entities

33%

CAGR
since 2008

99%

Market
Share in DAM

99%

Market
Share in RTM

Leading the future of energy with innovation and technology

Benefitting Power Sector...and the nation

- Provides **benchmark prices** for all electricity transactions
- **Transparent Mechanism** for Price Discovery
- **High liquidity** on exchange has ensured lowest cost and assured supply

Truly benefited Indian Power Sector



Generation

Signals for Generating
Capacity addition
(~20 GW Merchant plants)



Transmission

Investments in transmission-
congestion free –
One Grid One Price



Distribution

- Lower power prices for discoms, end consumers
- Avoids buying under take-or-pay contracts
- Flexibility on 15-min basis

Our Values



24X7 Power



Transparency



Flexibility in Power
Procurement



Competitive Price

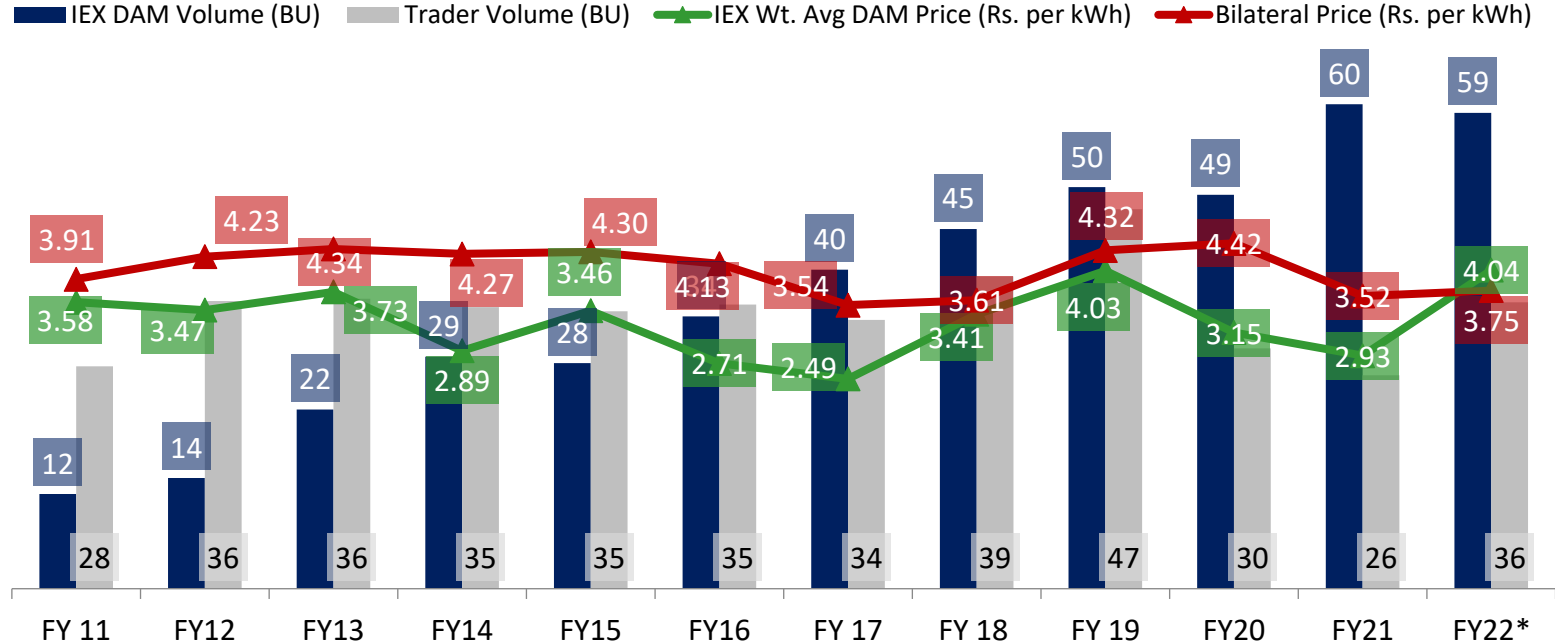


Payment Security











Cost Saving

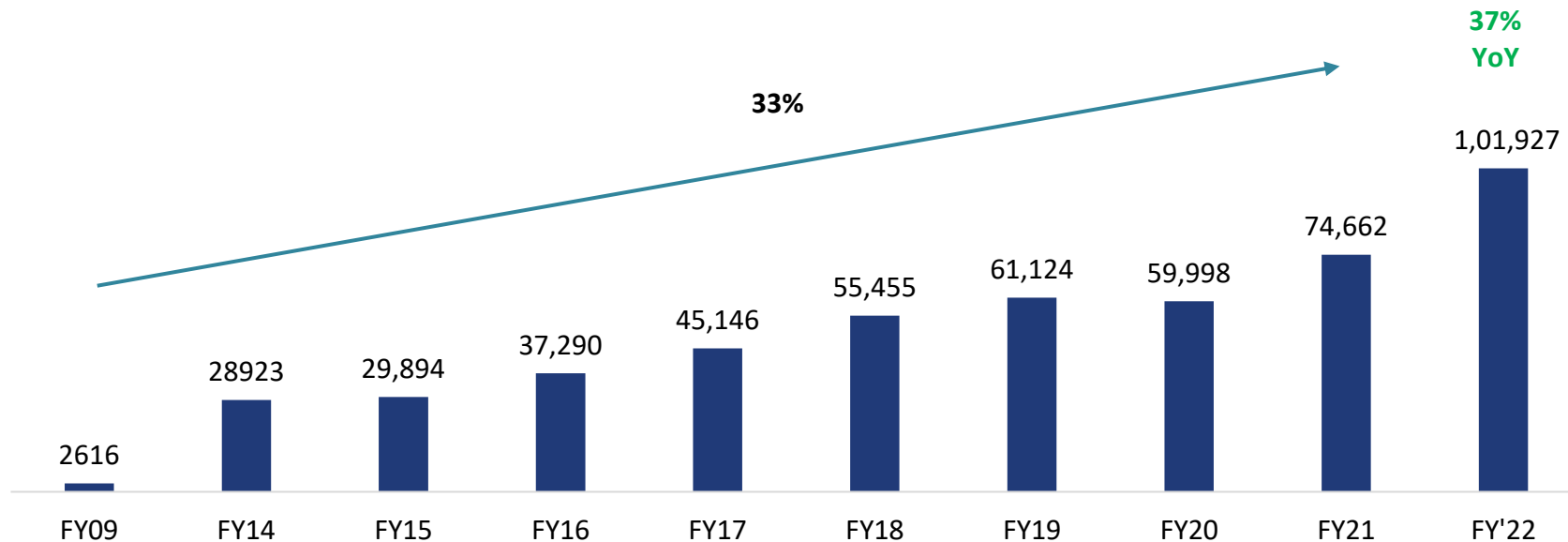
Bilateral & Exchange Prices - Over the years



Market Segments






Day-Ahead Market since Jun 2008	<ul style="list-style-type: none">➤ Delivery for next day; Includes cross border trade launched on 21st April 2021➤ Price discovery: Closed, Double-sided Auction		
Term-Ahead Contracts since Sep 2009	<ul style="list-style-type: none">➤ For delivery up to 11 days➤ Intra-day, Day-ahead Contingency, Daily Contracts, Weekly Contracts		
Real-Time Market since 1 Jun, 2020	<ul style="list-style-type: none">➤ Delivery in an hour➤ Price discovery: Closed, Double-sided Auction		Continuous
Green Term Ahead Market since 21 Aug, 2020 GDAM Sep 21	<ul style="list-style-type: none">➤ GTAM - Intra-day, DAC , Daily and Weekly➤ GDAM - Green Power Delivery for next day		 Auction
Renewable Energy Certificates since Feb 2011	<ul style="list-style-type: none">➤ Green Attributes as Certificates:<ul style="list-style-type: none">➤ Sellers: RE generators not under feed in tariffs➤ Buyers: Obligated entities; 1MWh equivalent to 1 REC		
Energy Saving Certificates since 27 Sep, 2017	<ul style="list-style-type: none">➤ 1 ESCert= 1 Mtoe(Metric Tonne Oil Equivalent)➤ Trading session every Tuesday Trading time 13:00 hrs. to 15:00 hrs.		

33% CAGR since inception



Note: Volume data in billion units. Data based on delivery volumes, DAM vols are based on trading
Source: IEX Data (DAM+TAM+RTM+GTAM+GDAM+REC+ ESCERTs)

Product-wise Key Statistics

	DAM + TAM	RTM	Green Power	REC	ESerts
 Market Share (FY 22)	94.2%	99.9%	80.0%	72%	97% ²
 State Utilities As on Mar'22	29 States 5 UTs	29 States 4 UTs	29 States 3 UTs	29 States 5 UTs	29 States 5 UTs
 Generators As on Mar'22	Total Power: 600+			1216	112
 Industrial Consumers As on Mar'22	Total Power : 4600+			593	59
 Average Daily Volume¹ (Q4 FY22)	206 MU	50 MU	12 MU	NA*	NA

1. DAM on trade basis and Rest on delivery volumes 2. Market share for PAT Cycle - II

* 22.50lac no. of RE certificates traded during the quarter

New Market Segments : Q4 FY22

REAL TIME MARKET



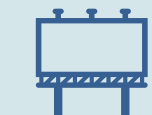
- ✓ Buy : 6926
- ✓ Sell : 7785
- ✓ Cleared : 4477
- ✓ Daily Average Buy : 77
- ✓ Daily Average Sell : 86
- ✓ Daily Average Cleared : 50



- ✓ Average : 4.81
- ✓ Min : 0.50
- ✓ Max : 20.00



- ✓ Top 5 Buyers : J&K, Telangana, Andhra Pradesh, Gujarat & Tamil Nadu
- ✓ Top 5 Sellers : Madhya Pradesh, West Bengal, Bihar, Rajasthan & Uttar Pradesh



- ✓ Highest ever Daily Cleared Volume : 98 MU
- ✓ Highest Cleared volume in single time block : 6805 MW
- ✓ Top 5 Buyers contributed 56%
- ✓ Major OA Buyers : Vedanta, Jindal Stainless, AMNSIL, SAIL, Dalmia Cement

GREEN TERM AHEAD MARKET



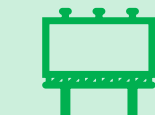
- ✓ Buy : 559
- ✓ Sell : 551
- ✓ Cleared : 466
- ✓ Daily Average Buy : 6
- ✓ Daily Average Sell : 5
- ✓ Daily Average Cleared : 5



- ✓ Average : 4.94
- ✓ Min : 1.99
- ✓ Max : 13.15



- ✓ Top 5 Buyers –Vedanta, TPDDL, MES,NDMC, HPSEB
- ✓ Top 5 Sellers – PCKL, Nirani Sugar, Renew, Indian cane & MRN cane



- ✓ Highest ever Daily Cleared volume : 32.84 MU (18 Oct'21)
- ✓ Top 5 Buyers contributed 80%
- ✓ Major OA Buyers : Vedanta, BALCO, SAIL

The Green Market and the Real-time Markets are poised to build India as a sustainable energy economy

Technology at the Core

CUSTOMER CENTRIC



- **Digital Experience**
 - Secure Web and Mobile access
 - Integrated bids across segments
- **Ease of Bidding**
 - Member API launch
 - Smart Power Procurement

EFFICIENT



- **Security and seamless uptime**
- **Comprehensive Product Portfolio**
 - New Products Launched – RTM, Green Markets, CBET
 - Longer Duration Contract
- **Automation**
 - Real Time reporting
 - Alerts/Notifications
 - SAP integration

STATE OF THE ART



- **National Open Access Registry**
 - Integration of NOAR
- **Economic Surplus/Social Welfare optimization**
 - MILP
- **Data Insights**
 - Bid Data Analytics for senior management
 - Power market data analytics

Driven by customer centricity

S – Self-service web/mobile applications

- enable customers' anytime anywhere easy access

I – Intelligent process automation

- reduce customer effort; insights to enable effective decision making

M – Matching engine optimization

- increase social welfare

P – Product launches

- meet the needs of all customer segments

L – Learning opportunities for our customers

- experiential learning for customers through organizing events

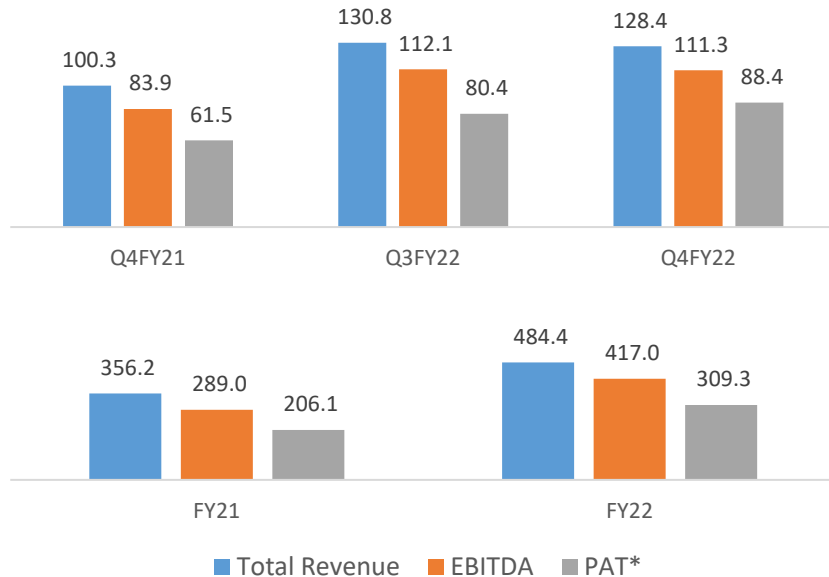
E – Energy portfolio management solutions

- optimize procurement cost for customers

Create effective solutions to fulfil all Power Procurement related needs of our customers

Robust financial performance

Consolidated Financials Rs Cr



Breakup of standalone revenues (%)	Q4FY21	FY21	Q4FY22	FY22
Transaction Fees	88%	84%	83%	84%
Admission and Annual Fees	5%	5%	5%	5%
Other Income	7%	11%	12%	11%
Total	100%	100%	100%	100%

Robust business model and financial strength

* PAT attributable to owner of the equity

No lockdown at IEX!



- Accessible 24*7 to facilitate uninterrupted power with seamless connectivity and high security
- Enabling replacement of costly PPAs through buying on exchange
- Launched Real Time Market, Green Term Ahead Market, Green Day Ahead Market and Cross Border Trade with high availability during the challenging covid-19 crisis
- Extensive customer engagements, capacity building and communication drives
- End to end technology and automation allowing remote working
- Employee safety pivoted as the first principle

Towards a sustainable energy future

Green
Market



Together, towards a green future.

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 channelise 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.

C. Srinivasa Rao
Joint Managing Director
Telangana Transco



In April, the first full month of the lockdown, national power demand crashed by 25% year-on-year. Photo: Indranil Bhoulmik/Mint

“Andhra Pradesh saves Rs 2,350 crore in power purchases in 2 years” –Times of India – May 24, 2021

Andhra Pradesh has saved around Rs 2,350 crore by purchasing electricity in spot markets at cost effective prices in the last two years, i.e., 2019–20 and 2020–21

The power utilities procured 3,393 million units in 2019-2020 and 8,890 MU in 2020-21 from the open market at cheaper prices

Green
Market



Together, towards a green future.

As India's largest producer of aluminium, we are making rapid strides towards realisation of our climate action targets. This includes attaining the highest standards of energy efficiency at our plants and processes, and increasing the share of renewables in our energy mix to produce aluminium, the metal of the future. We procured 354 MU of green power from IEX's Green Market in Q1, becoming India's largest green power buyer. IEX's Green Market has the potential to shift the paradigm on the Indian Aluminium Industry's sustainability targets, enabling companies like us to produce high-quality low-carbon value-added products of aluminium, a metal critical for realisation of India's aspirations of \$ 5 trillion economy.

Rahul Sharma
Chief Executive Officer
Aluminium Business, Vedanta Limited

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VISION

To lead India's transition towards a gas-based economy by architecting next generation solutions for natural gas trading and access

01

1st natural gas trading exchange

02

Automated platform with cutting edge technology

03

Efficient & transparent market driven price discovery mechanism

04

Indigenous price benchmark

Opportunity



- Under Paris Climate Agreement, govt commitment to reduce carbon emissions will promote use of Natural Gas
- Government's vision of increasing share of Natural Gas in total energy basket from 6% to 15% by 2030 will increase gas consumption in the economy from current 160 MMSCMD to 500+ MMSCMD
- CGD 11th round to cover >90% population in next 6 years
- LNG terminal capacity is expected to grow from current 42.5 MMTPA to around 72 MMTPA in 3 years
- Transmission pipeline network is expected to grow from ~20,000 km to around 35,000 km by 2023
- Presently out of 160 MMSCMD of gas consumption ~85 MMSCMD is imported through short term
- Unified transmission tariff (two-zone) under implementation

Indian gas sector is poised for an unprecedented growth in demand, led by CGD coupled with increasing dependency on imported LNG. Supported by ramp up in LNG terminal and gas T&D infrastructure enabling short term trading of gas.

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Sector in transition

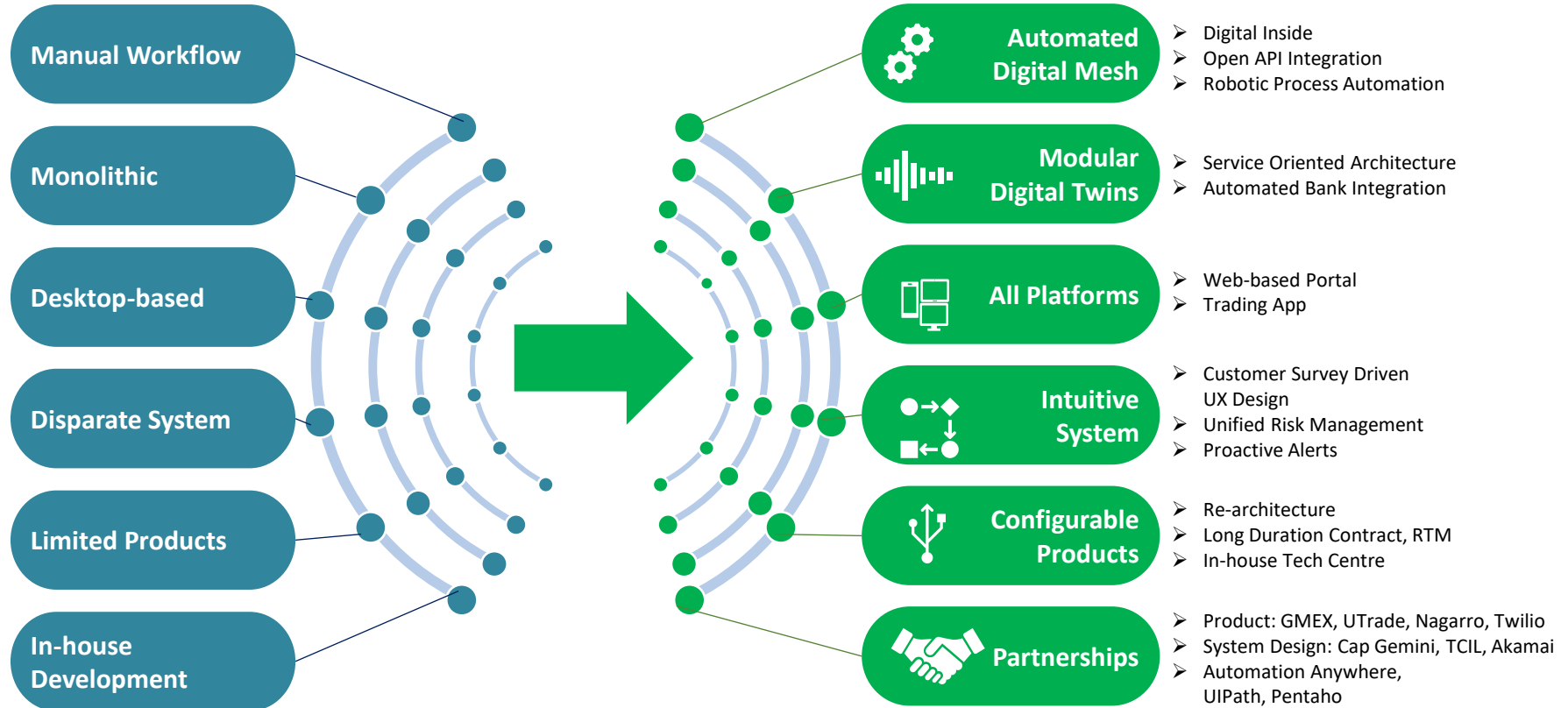
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Way forward

Transitioning towards a Futuristic Tech Architecture



Customer Experience Transformation

➤ Platform access beyond 70+ Members

- Anytime, Anywhere, Secure Web and Mobile access to 70+ Members, 6000+ Clients, Senior Leaders across Members and Clients, key Stakeholders in the Power Sector

➤ Personalized and Deep Data Insights for effective Decision making (Real time and trend data)

- Bid Details (Cleared, Un-cleared, Distribution of un-cleared Buy and Sell from Clearing Price, etc...)
- DSM and RTM comparison
- Generation, Transmission Lines Outage
- Demand, Weather

➤ Bid upload Automation through APIs, and through auto-flow of un-cleared Bids across market segments

➤ Digital / Paperless processes

- Online Registration and Updates
- National Open Access Registry (NOAR) integration

➤ Robust Business Continuity through seamless DC to DR switch

Immense growth potential

Demand for Electricity

- Expected growth of 8-10% in GDP anticipated to further drive demand for electricity
- 100% household electrification under SAUBHAGAYA scheme
- Rapid urbanization - 17 of 20 world's fastest growing cities in India
- Per capita electricity consumption is expected to increase by ~40% in the next 4 years

No new PPAs and Merchant Sell at reasonable rates

- No new long-term PPAs signed in the last 5 years in thermal power
- ~20GW of untied merchant capacity in the country

Phasing out of old and inefficient Thermal Plants

- Total capacity likely to phase out by March 2027: 41 GW
- Incremental ~100BU opportunity for Exchange

Immense growth potential

Favorable Policy and Regulatory Initiatives

- CERC approved the Procedure for Short Term Open Access in inter-State Transmission System for implementation of National Open Access Registry (NOAR) which will enable automation, seamless processes, transmission allocation, and greater efficiency in the power market
- In Dec'21, CERC issued the draft CERC (Connectivity and General Network Access to the inter-State Transmission System) Regulations, 2021 which is expected to promote development of power market in the country
- CERC issued the Ancillary Services Regulations 2022 which includes the Secondary Reserve Ancillary Services along with the Tertiary Reserve Ancillary Services with an aim towards maintaining the grid frequency close to 50 Hz, expand and relieving congestion in the transmission network
- MoP issued guidelines for Procurement and Utilization of BESS as part of Generation, Transmission and Distribution assets along with Ancillary Services to facilitate procurement of BESS, augmentation of existing RE Projects and to provide ancillary, grid support and flexibility services for the grid
- Ministry of Power issued Green Hydrogen Policy in order to facilitate the transition from fossil fuel/ fossil fuel-based feed stocks to Green Hydrogen/Green Ammonia

Immense growth potential

Efficient Price discovery

- Efficient price discovery has been the biggest growth driver for exchanges in the past
- Discoms can source cheaper power through Exchange to meet shortages
- Industries can source competitive power to reduce their input costs
- Prices at Exchange lower than Bilateral contracts

Flexibility

- Exchange provides flexibility to purchase power as per requirement throughout the year
- Option available to Buy/Sell different quantum for each 15 mins time block. Minimum bid quantum can be as low as 0.1 MW
- Availability of power within 1 hour of requirement

New launches

- New product launches – National Open Access Registry, Longer Duration Contract, Ancillary Market, Capacity Market, Gross Bidding Contract
- Derivatives – IEX price to be used as reference
- Diversification opportunities – Play in the energy basket of India

Way forward

1. Expand coverage and market

- Launch new products
- Advocacy to increase short term market

2. Best in class, futuristic Technology Infrastructure

- Enterprise IT, trading platform
- Technology & analytics solutions for customers

3. Strengthen the organisation

- Capacity building, hi-performance culture
- Talent acquisition, development and retention

4. Business diversification

- Play in the energy (eg. - gas) basket of India
- Energy efficiency technology solutions



Thank you



@IndianEnergy
ExchangeLtdIEX



@IEX_India_



@indian-energy
-exchange-limited



Phone: +91-120 4648100



Email: contact@iexindia.com



Website: www.iexindia.com



INDIAN ENERGY EXCHANGE ANNOUNCES AUDITED FINANCIAL RESULTS FOR THE FOURTH QUARTER & YEAR ENDED MARCH 31, 2022

- IEX CULMINATES FY22 WITH 102 BU VOLUME ACROSS ALL MARKET SEGMENTS; ACHIEVING 37% YOY GROWTH
- THE EXCHANGE ACHIEVED 50% YOY CONSOLIDATED PAT GROWTH IN FY 22
- THE BOARD OF DIRECTORS HAVE ANNOUNCED FINAL DIVIDEND OF RE.1/- EQUIVALENT TO 100% OF FACE VALUE OF THE EQUITY SHARE.

New Delhi, Thursday, 28 April 2022:

The key highlights of the audited consolidated financial results* for the fourth quarter and year ended March 31, 2022, as declared by the Company on April 27, 2022, are as below:

(* All amounts are represented in the table are in Rs Crores)

Particulars	Q4FY21	Q4FY22	YoY	FY21	FY22	YoY
Electricity Volume (in BU)	22.4	24.8	10.5%	74.0	95.6	29.2%
Certificates Volume (in BU)	-	2.2	-	0.7	6.4	813.5%
Total Volume (in BU)	22.4	27.0	20.5%	74.7	102.0	36.5%
Total Revenue	100.3	128.4	28.0%	356.2	484.4	36.0%
Total Operating Expense	16.4	17.1	4.7%	67.2	67.4	0.2%
EBITDA	83.9	111.3	32.6%	289.0	417.0	44.3%
Finance, Depreciation & Amortization Cost	4.1	4.6	12.4%	18.6	19.2	3.4%
Share in profit of associates, net of tax	-	1.4	-	-	1.4	-
Exceptional item (Profit on loss of control of subsidiary)	-	6.0	-	-	6.0	-
Profit before tax	79.8	114.1	42.9%	270.4	405.2	49.8%
Income Tax Expense	19.0	25.7	35.1%	65.0	96.6	48.6%
PAT	60.8	88.4	45.3%	205.4	308.6	50.2%



BUSINESS AND FINANCIAL PERFORMANCE HIGHLIGHTS

The revenue for the fourth quarter for the fiscal year 2022 increased by 28% from Rs. 100.3 Cr. in Q4FY'21 to Rs. 128.4 Cr. The Profit after Tax (PAT) increased from Rs 60.8 Cr to Rs 88.4 Cr., seeing 45% YoY growth. Total traded volume across all market segments during the quarter at 27 BU saw about 21% YoY growth.

The Exchange achieved splendid business performance in fiscal year 2022 accomplishing 102 BU volume across all market segments and seeing about 37% YoY growth. The electricity market comprising DAM, RTM, TAM, GDAM and GTAM segments contributed 95.6 BU volume, and achieved 29% YoY growth while the Certificate segment constituting REC and ESCerts contributed 6.4 BU and achieved 813% YoY growth. The volume growth was largely driven by increasing demand for electricity, flexible and efficient procurement at the competitive prices offered by the Exchange, besides significant traction by the new market segments. The Profit after Tax (PAT) for the FY-22 increased from Rs 205.4 Cr to Rs 308.6 Cr., with growth of more than 50% YoY.

In fiscal year 2022, the peak demand met reached 201GW, seeing 6% YoY growth, while the electricity consumption at 1,370 BU saw about 7.8% YoY growth. As on 31st March 2022, the total installed power generation capacity stands at 399 GW and renewables capacity at 157GW constituting 39% of total installed generation capacity.

For fiscal year 2022, the Board of the Directors of the Company have announced the final dividend of Rs.1/- equivalent to 100% of the face value of equity shares, taking the total dividend payout to Rs 2/- per share which is 200% of the face value of equity share for the FY-22.

The Company's customer centric initiatives such as the web-based trading platform has been providing digital on-boarding experience anytime, anywhere, along with easy and secure access to the transaction reports and market data Insights, to the market participants. The Company plans to soon commence trading through its web-based platform. To provide seamless bidding experience and with zero manual intervention, the Exchange implemented automated bidding through Application Programming Interface (API) for the Real Time Market. It plans to soon implement API based automated bidding for DAM, G-DAM and REC segments.

Our Associate Company, the Indian Gas Exchange (IGX) has seen significant growth and achieved financial breakeven in fiscal year 2022 with a profit after tax of almost Rs 1.8 Crores, in fiscal year 2022. IGX achieved 12 million MMBtu (1,21,51,150) volume in fiscal year 2022 compared to 0.2 million MMBtu (1,93,700) in fiscal year 2021. During Q4 FY'22, IGX achieved 7 million MMBtu (71,41,000) volume as compared to 0.12 million MMBtu (1,17,600) in Q4FY21. Also, during the year, prominent market leaders in the hydro-carbon sector such as BPCL, IOCL, IGL, ONGC, IndianOil Adani Gas Private Limited among others, joined IGX as members.



POLICY AND REGULATORY UPDATES

The Central Electricity Regulatory Commission approval to the procedure for implementation of the National Open Access Registry will enable automation, increased efficiency and transparency in several market processes making them seamless, enabling automated transmission allocation, leading to greater efficiency in the power market.

The CERC has also issued draft Connectivity and General Network Access Regulations 2022 which will simplify as well as rationalize transmission allocation, transmission pricing and support strengthening and augmentation of the transmission network. These regulations, when implemented, would further support the growth of the power market.

The CERC Ancillary Services Regulations 2022, the Exchange markets will have an opportunity to commence Tertiary Reserve Ancillary Services, towards supporting the system operator in increasing the system reliability and maintaining the grid frequency stability close to 50 Hz.

Further, CERC proposed amendments to DSM Regulations linking deviations to the block-wise price discovered at the Exchange to the deviation penalty would go a long way in maintaining grid stability and safety

The various policy and regulatory interventions which are underway are conducive to further growth and development of the power market. We are pro-actively working towards commencing Longer Duration Contracts in both electricity and renewable energy, National Open Access Registry, Ancillary Markets, Gross Bidding Contracts, and Capacity Markets, and are optimistic about commencing these segments in fiscal year 2023.

IEX stands committed to facilitating India's power sector transition and towards the building of a sustainable and efficient energy future working in collaboration with the government, regulators, customers, and other stakeholders.



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

Ms. Shruti Bhatia

Head-Corporate Communication & CSR

Telephone: +91-120 - 4648100

Email: shruti.bhatia@iexindia.com

Mr Vineet Harlalka

CFO & Company Secretary

Telephone: +91-120 - 4648100

Email: investorrelations@iexindia.com