Dated: April 04, 2018

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: BSE- 540750; NSE- IEX

Sub: Submission of Press Release on Power Market Update for March 2018

Dear Sir / Madam,

Please find enclosed herewith the Press Release for Indian Energy Exchange Limited on the Power Market Update for March 2018.

You are requested to take the above information on record.

Thanking You

Yours faithfully,

For Indian Energy Exchange Limited

Indian Energy Exchange Limited

Vineet Harlalka
Company Secretary & Compliance Officer

POWER MARKET UPDATE: MARCH 2018

Onset of Summer sees 19% increase in Day-ahead Market Volume
The Market trades 3955 MUs at an Average Price of Rs. 4.02 per unit

New Delhi, 3 April, 2018:

DAY-AHEAD MARKET (DAM)

The seasonal transition and early onset of summers was evident in the Day Ahead Market on the Exchange. In March 2018, the Day-Ahead Market (DAM) at IEX witnessed a trade of 3,955 MU an increase of about 19% from 3,326 MU traded in February '18 and about 18% increase over 3,364 MU traded in March'17.

On a daily average basis about 128 MU were traded. The average daily sell and buy bids were 174 MU and 172 MU respectively. The total sell bids during the month at 5,394 MU were almost at par with the buy bids at 5,338 MU.

The average Market Clearing Price (MCP) discovered in the day-ahead market at Rs. 4.02 per unit was 24% more over 3.23 per unit price in February'18 and 57% above Rs. 2.56 per unit same month last year.

The average MCP during different time-periods of the day was:

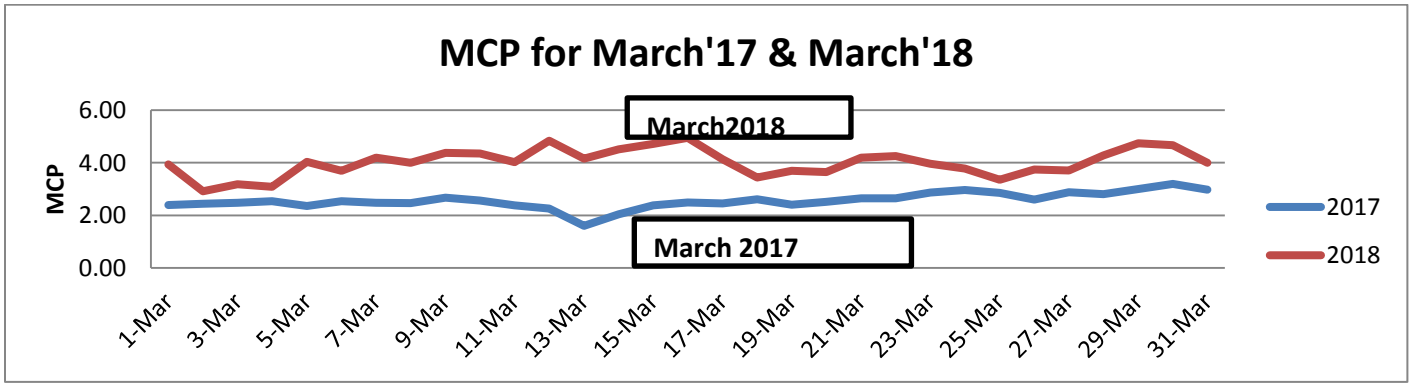
- Morning (07:00 to 10:00 Hrs): Rs. 4.16 per unit
- Day (11:00 to 17:00 Hrs): Rs. 3.27 per unit
- Evening peak (18:00 to 23:00 Hrs): Rs. 3.67 per unit
- Night (01-06 Hrs and 24 Hrs): Rs. 2.27 per unit

The increase in spot market price was largely on account of aspects such as: increase in demand associated with seasonal variation, lack of adequate availability of coal with the thermal generators as well as issues related to railway transportation.

More recently the day-ahead market has also been attracting the renewable energy generators and specifically the solar energy generators. In March'18, 6 solar generators with size varying from 3-100 MW sold 25.4 MUs in day-ahead market

On daily average basis 762 participants traded in the DAM in March'18.

One Nation, One Price was realized for 27 days in March'18 while it was 24 days in the previous month. Volume of 1 MU could not be cleared due to inter-state transmission congestion. The average price differential during the month between South and Rest of India was only Rs 1 paise per unit



* 1 MU = 1 Million kWh (GWh)

** 1 BU = 1 Billion kWh (TWh)

For Public Use

In fiscal year 2017-18, the DAM traded 44.8 BUs at an average price at Rs. 3.19 per unit while it traded 39.8 BU in fiscal 2016-17 at average price at Rs. 2.41 per unit.

The Day-ahead Market registered growth of 12.7% y-o-y basis with the Exchange accomplishing 98.4% Market Share

TERM-AHEAD MARKET (TAM)

The Term-Ahead Market traded 138 MU in March'18, mainly in the Intra-day and Day Ahead Contingency Market segments. The TAM traded 17 MU in February'18 and 66 MU in March'17.

In fiscal 2017-18, the TAM on Exchange traded 1,372 MU while it was 744 MU in previous fiscal registering y-o-y growth of 84%.

RENEWABLE ENERGY CERTIFICATE MARKET (REC)

The Renewable Energy Certificate Market which trades on last Wednesday of every month saw the trade of 20.79 Lac Non-Solar RECs at the floor price in the trading session held on 28 March 2018.

In fiscal 2017-18, the REC Market traded 93.29 Lac RECs while it was 46.19 Lac RECs in previous fiscal. The Market registered growth of 102 % y-o-y basis with the Exchange accomplishing 57% Market Share.

This commendable achievement was realized only on the strength of trade in Non-Solar RECs which traded at floor price of Rs 1500 per REC all through the year with sell bids in excess of buy bids. However in trading session held in March 2018, IEX saw reversal in buy-sell bids pattern after almost six years since 2012. The sell bids were short of buy bids by almost 1.77 lac RECs and going forward the REC Market is expected to see shortage situation on the sell-side.

ABOUT IEX

IEX is the first and largest power exchange in India. Providing an automated trading platform for physical delivery of electricity, IEX enables efficient price discovery and offers participants the opportunity to trade in electricity contracts, Renewable Energy Certificates (RECs) and ESCerts (Energy Saving Certificates). The exchange platform increases the accessibility and transparency of the power market in India and enhances the speed and efficiency of trade execution. In August 2016, the Exchange received ISO Certifications - ISO 9001:2008 for quality management, ISO 27001:2013 for Information security management and ISO 14001:2004 for environment management. IEX is approved and regulated by Central Electricity Regulatory Commission (CERC) and has been operating since 27 June, 2008. The Exchange is now a publicly listed company with NSE and BSE.
For further details, log on to: www.iexindia.com

For further details, please contact:
Ms. Shruti Bhatia
Vice President –Regulatory Affairs and Communication
Telephone: +91-11-43004077 I +91-9654352741 I Email: shruti.bhatia@iexindia.com