



Dated: April 04, 2024

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: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Submission of Media Release on IEX Power Market Update, Fiscal'24 & March'24.

Dear Sir / Madam,

With reference to the above captioned subject, please find enclosed herewith the Media Release for Indian Energy Exchange Limited on '**IEX Power Market Update, Fiscal'24 & March'24.**

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

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

Tel: +91-011-3044 6511 | Tel: +91-120-4648 100 | Fax No.: +91-120-4648 115

CIN: L74999DL2007PLC277039 | Website: www.iexindia.com



MEDIA RELEASE: IEX POWER MARKET UPDATE, FISCAL'24 & MARCH'24

- IEX DAM PRICE IN FY'24 AT Rs. 5.24/UNIT, REDUCES 12% YOY
- CROSSES 100BU IN ELECTRICITY MARKET IN FY'24, FIRST TIME SINCE INCEPTION
- ACHIEVES HIGHEST EVER TOTAL VOLUME OF 110 BU IN FY'24, INCREASE OF 14% YOY
- TOTAL 83.9 LAC CERTIFICATES TRADED IN FY'24, INCREASES 37% YOY
- ACHIEVES 30,140 MU TOTAL VOLUME IN Q4FY'24, AN INCREASE OF 16% YOY
- ACHIEVES 9,785 MU TOTAL VOLUME IN MARCH'24, AN INCREASE OF 6% YOY

New Delhi, 04 April 2024: Indian Energy Exchange, India's premier electricity exchange, achieved 110 BU in FY'24, registering an increase of 13.8% on YoY basis. Electricity volumes at 101.7BU increased 12% YoY. Additionally, 75.39 lac RECs (equivalent to 7,539 MU) were traded during FY'24. REC traded volume in FY'24 increased 26% on YoY basis. The Government undertook several measures which led to a better supply scenario in the country, as a result of which the sell side liquidity improved on the Exchange. During the year, the sell liquidity on the exchange increased by 16.9% YoY, which led to a decline in the DAM prices from Rs 5.94/unit in FY'23 to Rs 5.24/unit in FY'24, i.e a decline of 12% YoY.

During Q4 FY'24, IEX achieved 30.1 BU volume across all segments, registering an increase of 15.7% on YoY basis. This volume comprises 25.9 BU from the conventional power market segment, 1 BU from the green market segment, and 32.48 lac Renewable Energy Certificates (RECs) (equivalent to 3.2 BU). REC traded volume in Q4FY'24 increased by ~98% on YoY basis. The DAM prices on the exchange reduced from Rs 6.08/unit in Q4 FY'23 to Rs 4.89/unit in Q4 FY'24, a decline of 20% YoY.

For the month of March'24, IEX achieved 9.8 BU overall volume, marking a 6.2 % year-over-year increase. The Market Clearing Price in Day Ahead Market during March'24 was Rs. 3.91/unit, down approximately 28% year-on-year, due to increased sell quantum. The sell bids on the exchange (Day Ahead Market plus Real Time Market) during the month increased by ~37% on YoY basis.

The fiscal year 2024 witnessed several favourable policy and regulatory interventions that further deepened power markets. Notable among these were the General Network Access (GNA) regulation, the Indian Electricity Grid Code (IEGC) regulations, and Transmission Charges Sharing regulations. Further there were amendments in the Electricity Late Payment Surcharge Rules of 2024, which requires the sale of URS power on exchanges.

According to government data, for the year, the energy requirement at 1,626 BU grew by 7.5% YoY in 2023-24.

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

The **Day-Ahead Market (DAM)** volume was at 4,653 MU in March'24, as compared to 4,745MU in March'23. The DAM segment registered 14,916 MU during Q4FY'24, as compared to 14,301 MU in Q4FY'23, registering an increase of 4.3% on YoY basis. The segment achieved 53,353 MU for the cumulative FY'24, as compared to 51,151 MU in FY'23, registering an increase of 4.3% on YoY basis.

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The **Real-Time Electricity Market (RTM)** volume increased to 2,786 MU in March'24, from 2,098 MU in March'23, registering an increase of 32.8% on YoY basis. The RTM segment registered volume of 7,505 MU during Q4FY'24, as compared to 5,914 MU during Q4FY'23, registering an increase of 26.9 % on YoY basis. The segment achieved 30,125 MU for the cumulative FY'24, as against 24,174 MU in FY'23, registering an increase of 24.6% on YoY basis.

Day Ahead Contingency and Term-Ahead Market (TAM), comprising of contingency, daily & weekly and monthly contracts up to 3 months, traded 806 MU during March'24. The total volume on the segment during the quarter was 3,511 MU, growth of 19.3% over Q4 FY'23. For the FY'24, the segment achieved 14,944 MU, registering a growth of 48% on YoY basis.

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

IEX Green Market, comprising the Green Day-Ahead and Green Term-Ahead Market segments, achieved 426 MU volume during March'24, 960 MU in Q4 FY'24 and 3,227MU in FY'24.

The **Green Day-Ahead Market (G-DAM)** achieved 410 MU volume with a weighted average price of Rs 3.81 per unit. The market saw participation from 244 market participants during the month.

The G-DAM segment achieved 885 MU during Q4 FY'24 and 2,502 MU during FY'24.

The **Green Term-Ahead Market (G-TAM)** achieved 16 MU volume in March'24. The G-TAM segment achieved 75 MU during Q4 FY'24 and 725 MU for FY'24

RENEWABLE ENERGY CERTIFICATE MARKET (REC MARKET)

A total of 11.14 lac RECs (equivalent to 1114 MU) were traded in the trading sessions held on 13th March'24 and 27th March'24, at a clearing price of Rs. 300/REC and Rs. 270/REC respectively. REC traded volume in March'24 increased by ~28% on YoY basis.

32.48 lac RECs (equivalent to 3248 MU) were traded during Q4FY'24. REC traded volume in Q4FY'24 increased by ~98% on YoY basis.

75.39 lac RECs (equivalent to 7539 MU) were traded during FY'24. REC traded volume in FY'24 increased by ~26% on YoY basis.

The next REC trading sessions at the Exchange are scheduled on 10th April'24 and 24th April'24.

ENERGY SAVING CERTIFICATES (ESCCerts)

During FY'24, 8.55 lac ESCerts (equivalent to 855 MU) were traded on IEX, at the floor price of Rs. 1840 per ESCert.

Trading of Energy Saving Certificates Market (ESCCerts) under PAT Cycle III is scheduled to start from April 09, 2024.



INDIAN ENERGY EXCHANGE LIMITED

IEX is India's premier electricity 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

Ms. Aparna Garg

Head - Corporate Communications

Telephone: +91-9958274392

Email: aparna.garg@iexindia.com

Mr Ishank Garg

Adfactors PR Pvt Ltd

Telephone: +91 9711035025

Email: Ishank.garg@adfactorspr.com

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