Dated: February 11, 2020

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

Subject: Investor Presentation Q3 FY 2020

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached an Investor Presentation made during meeting with the Analysts/Institutional Investor(s).

The above information is also 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**

Indian Energy Exchange Limited

Vineet Harlalka
Company Secretary & Compliance Officer
Membership No. ACS-16264

Encl: As above

Indian Energy Exchange Limited
Registered & Corporate Office: Unit No. 3, 4, 5 & 6, Plot No.7, Fourth Floor, TDI Centre, District Centre, Jasola, New Delhi – 110025
Tel: +91-11-4300 4000 | Fax: +91-11-4300 4015
CIN: L74999DL2007PLC277039

Investor Presentation -Q3'20

In this presentation

IEX : Who we are

Sector transformation

Electricity value chain & Power market structure

Way forward

Who we are

- Nationwide automated platform providing a competitive and transparent marketplace for physical delivery of electricity
- Commenced operations in 2008, CAGR 35%, CERC regulated
- India's leading power exchange, Market Share: **97%**
- Average daily trade **6000+ MW**
- Record day volume : 308 MU's (12,900 MW)
- Our customer base

  4000+ Industries **I** **55** Discoms (all) **I 100+** ESCert Entities

  400+ Generators **I** **1500+ RE** Generators & Obligated entities
- *Publicly listed company (NSE and BSE)*
- *ISO 9001:2015, ISO 27001:2013, ISO 14001:2015*

VISION

Create marketplaces for efficient use of the energy resources

MISSION

To operate an energy marketplace that is transparent, competitive and reliable, for the benefit of all stakeholders

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 (~35 GW Merchant plants)

Transmission

Investments in transmission- congestion free – One Grid One Price

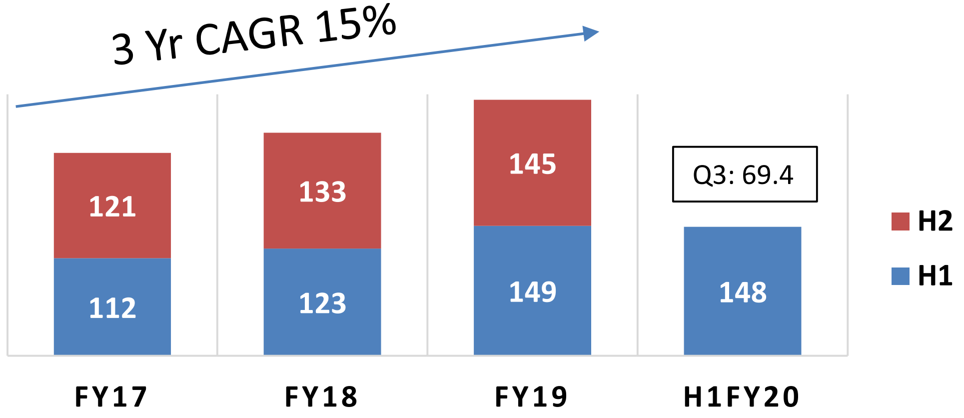
Distribution

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

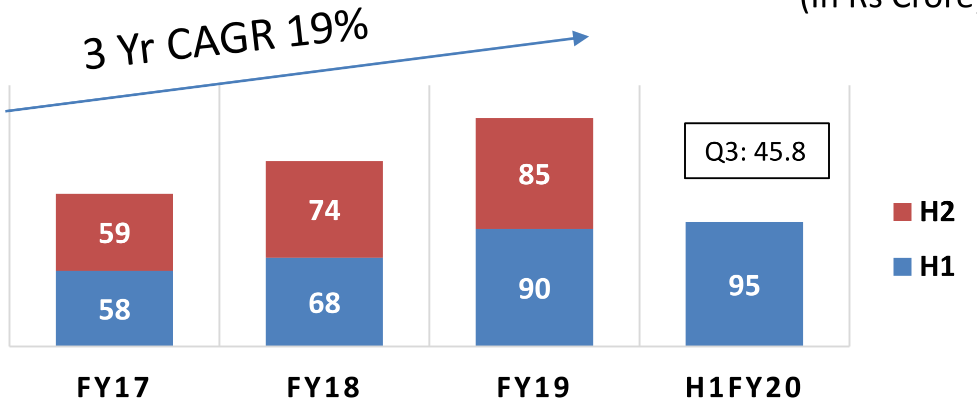
Robust financials & operational excellence

(In Rs Crore)

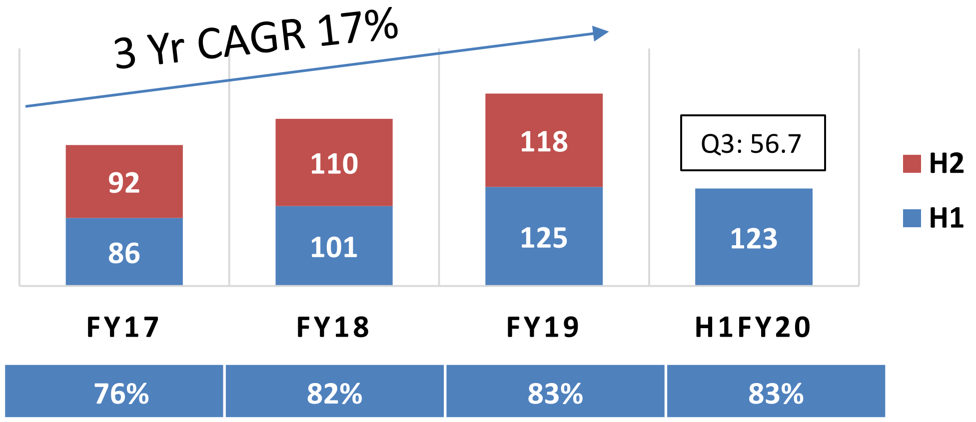
Revenue



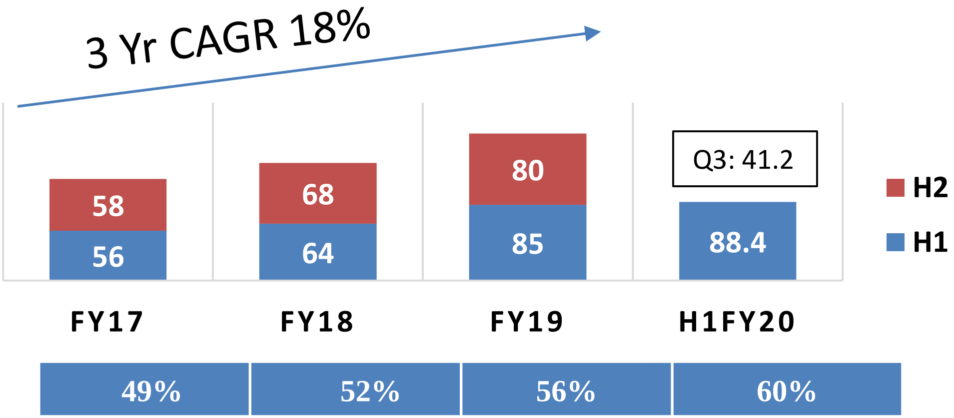
Operating Cash Profit



EBITDA



PAT



* Q3’20 financials are consolidated to include financials of Indian Gas Exchange; wholly owned subsidiary of Indian Energy Exchange incorporated on November 06, 2019.

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Sector transformation drivers

Decarbonization

Deployment of low-carbon technologies - wind and solar.

Outlook:

- Renewables to become leading energy sources
- Emerging new tech like hybrids

Decentralization

Small-scale generation across T&D network

Outlook:

- RE a threat to centralized energy production
- Requirement of local solutions

Digitization

Intelligent CS and Apps to optimize plants and grid

Outlook:

- Digital Tech to promote aggregation solutions

Democratization

Empowered consumers - economic power shift

Outlook:

- Peer to peer energy trading

Paris Climate Agreement – Renewable energy to constitute 40% of total installed capacity base of 1250 GW by 2030

Hybridization requires technology driven apps and automation

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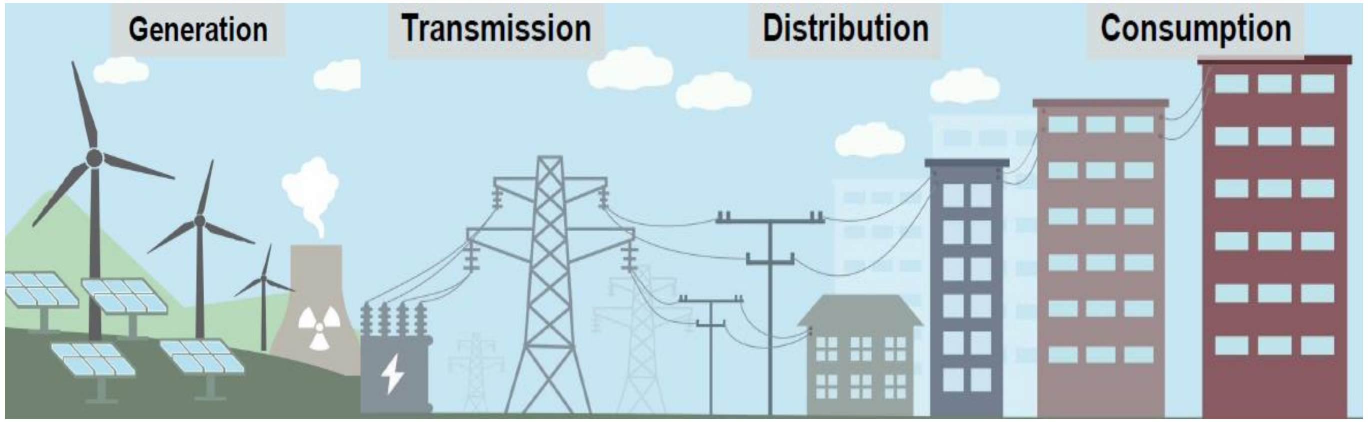
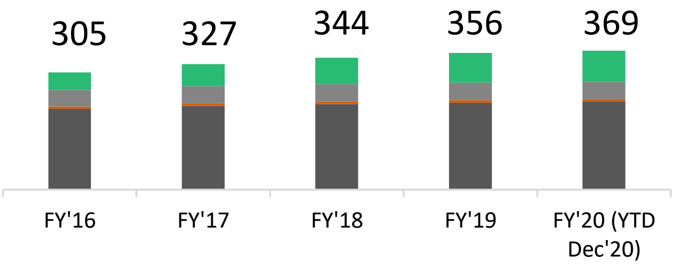
Electricity value chain



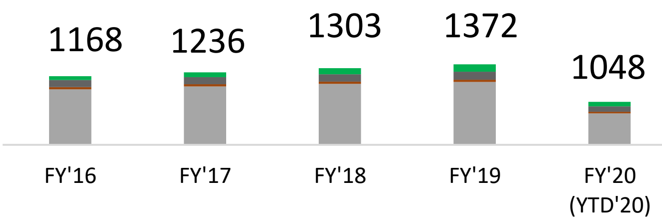
Generation	Transmission	Distribution	Consumption
Generation De-licensed	Transmission is licensed	Distribution licensed	Energy deficit decreased from 10% to 0.7% over the last decade
Private sector ~46%	World's largest network	Rs 88,795 Cr O/S*	
Generation in distress	Pvt sector ~8%	DISCOM losses ~Rs.28,000 Cr	
		AT&C Loss	

CAGR (%)		Share of REN*
6.7% (18.8% REN)	CAPACITY (GW)	23%
5.5% (24.4% REN)	GENERATION (BU)	10% YTD Dec'20
5.6%	PEAK DD (GW)	

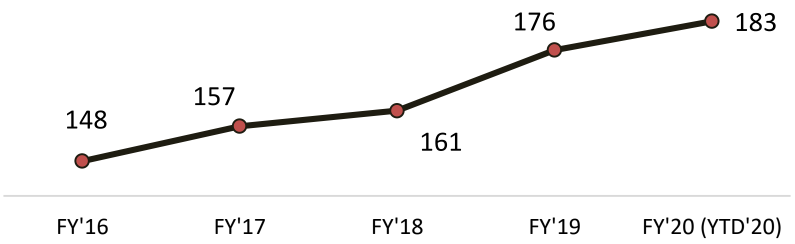
CAPACITY (GW)



GENERATION (BU)



PEAK DD (GW)



- As of Dec 2019; CAGR till FY'19, calculated as 4 yr CAGR except for Generation (3 year CAGR)
- Source: CEA; MOP 5 year vision; press

Power market structure

Long Term (89.4%)

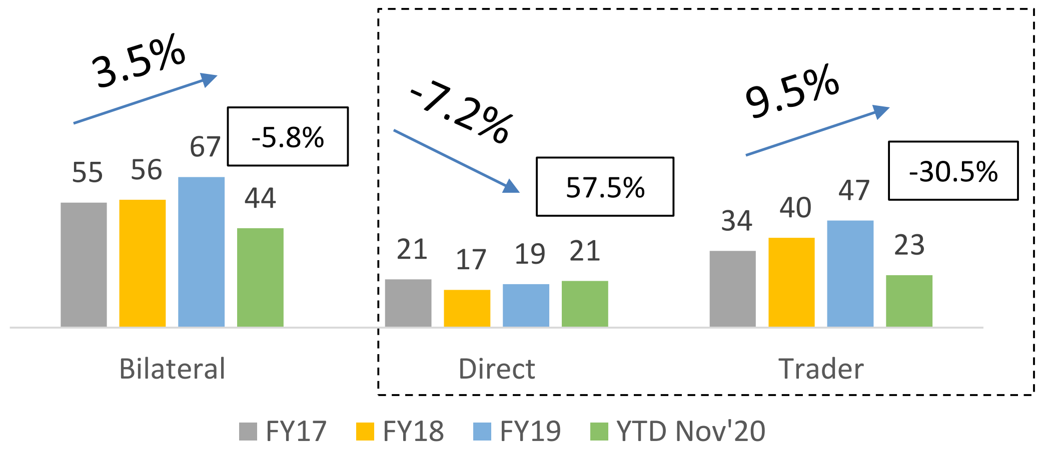
Short Term (10.6%) (3Yr CAGR: 8%; 1H'20: -1.7%)

1,372 BU (incl REN)*

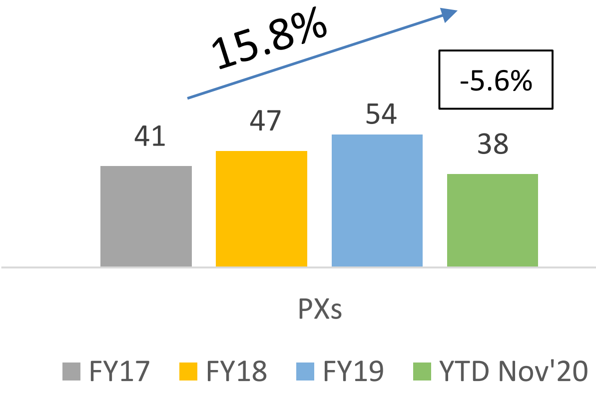
Up to 25 years	OTC: Intraday to 1 year	Exchanges: Intraday – 11 days	Real Time
1,226.5 BU	66.5 BU	53.5 BU	25.1 BU
89.4%	4.9%	3.9%	1.8%
Long-term PPA	Bilateral & Banking Transactions	Exchanges (Only up to 11 days) ➢ DAC ➢ Daily ➢ Weekly ➢ Day Ahead Market	Deviation settlement/ Unscheduled Interchange

- As of FY'19; CAGR calculated for 3 years ending FY'19
- Source: CEA, CERC

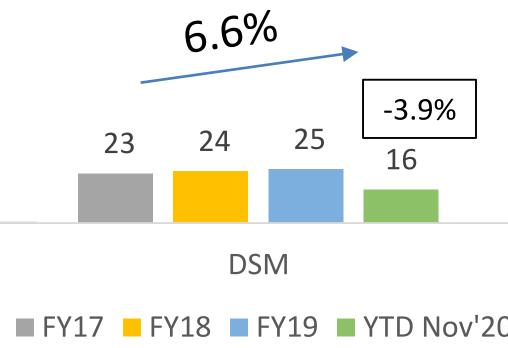
Bilateral (BU)



Exchange (BU)



DSM (BU)



Electricity consumption set to increase

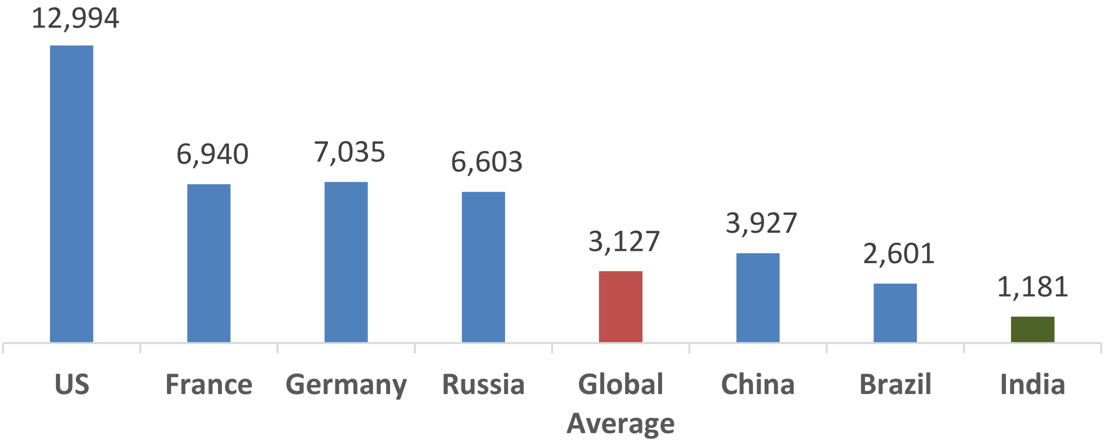
INDIAN ENERGY EXCHANGE

- **India a third of global average in per capita consumption**
- **Economic activity will accelerate**
  - Government envisions India as a $5tn economy by FY’25
  - Manufacturing contribution up from 15% to 25%
  - 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

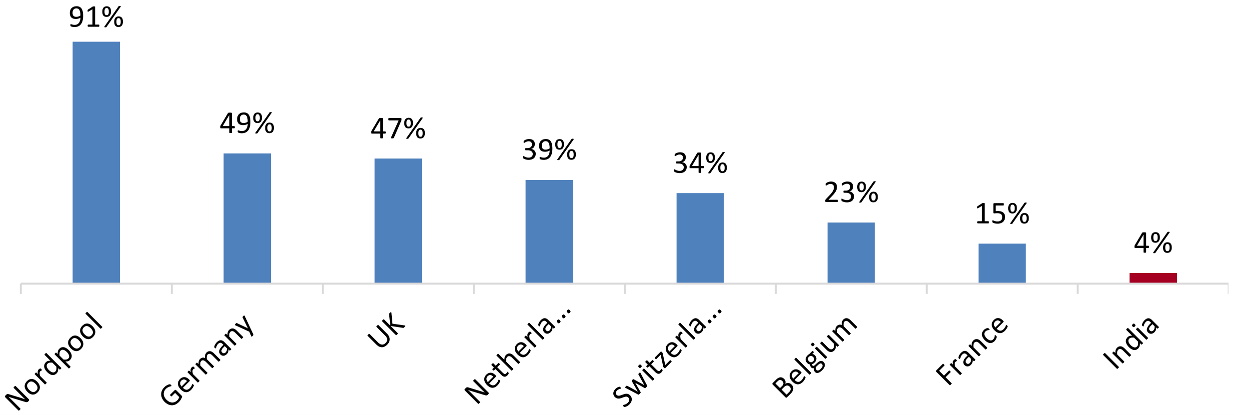
Markets have immense potential

- Electricity demand grew 5.6% in the last 3 years
- India's per capita electricity demand is 1/3rd global average; projected to increase 40% in next 5 years
- ~ 45 GW of PPA's retiring in the next 8 years
- ~4.3 GW of PPA's (LT and MT) expiring in the next 8 years

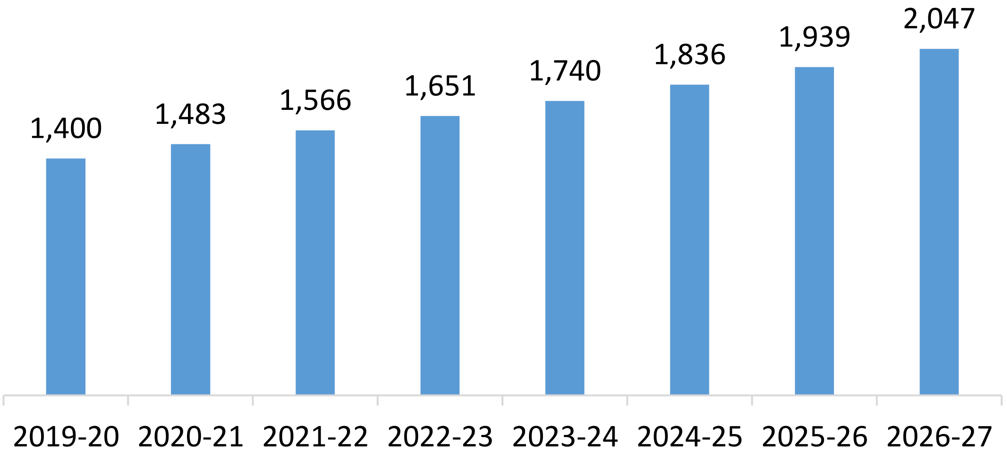
Per Capital Electricity Consumption (KWh)[2]



Exchange market as a % of total demand – Global[4]



Expected Electrical Energy Requirement (BU)[3]



Source: 1. CERC; 2. World Bank; 3. CEA 4. CRISIL Study

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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

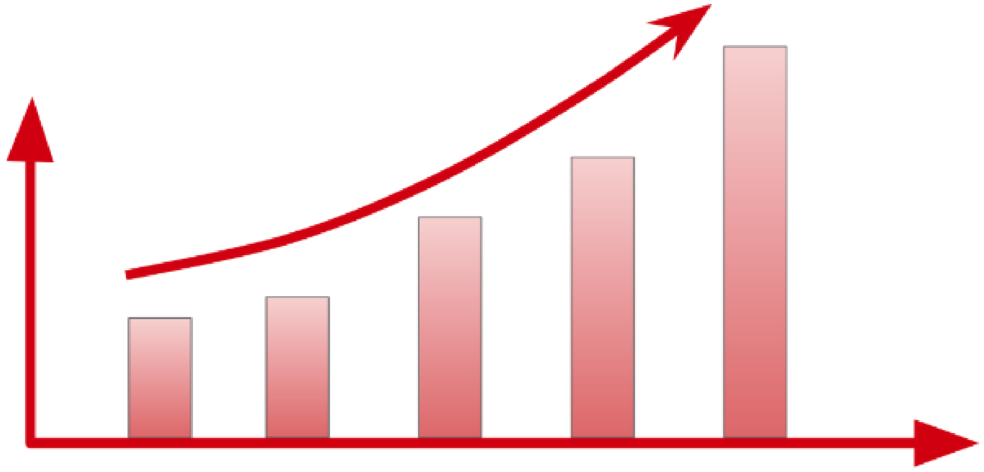
Expand coverage and market

New Product Launches

- Real time electricity market
- Cross Border Trade
- Longer Duration Contracts
- Green TAM
- Exchange based Ancillary Market
- Gross Bidding

Tech based

- Smart Power Procurement
- Analytics
- New Product Development



Open Access + DISCOM Maximization

Technology in transformation

- Manual Workflow
- Monolithic
- Desktop Based
- Disparate System
- Limited Products
- In-House Development

Automated Digital Mesh
- *Digital Inside*
- Open API integration
- *Robotic Process Automation*

Modular Digital Twins
- Service Oriented Architecture
- *Automated Bank Integration*

All Platforms
- *Web Based Portal*
- *Trading App*

Intuitive System
- *Customer Survey Driven UX design*
- *Unified Risk Management*
- Proactive Alerts

Configurable Products
- *Re-architecture*
- *Long Duration Contract, RTM*

Partnerships
- Product: GMEX, UTrade, Nagarro, Twilio
- System Design: Cap Gemini, TCIL, Akamai
- Automation Anywhere,UIPath, Pentaho

Smart Product/Bids

Customer Experience

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

Gas Exchange

GoI vision of gas based economy

- GoI policy targets to increase share of natural gas in India’s energy basket from 6.5% to 15% in 5 years.
- This would lead to Indian Gas market growing 2.5X (166 to 380 MMSCMD) by 2030.
- A robust gas trading exchange enabling seamless transactions can help GoI realize this ambitious target.

Market gaps and need

- Buyers desire price transparency, flexibility and anonymity to overcome suppliers' bargaining power.
- MoPNG has expressed the need for a Gas Trading Hub. Taken steps towards market development.

Our plan/solution

- To optimize trading value chain, plan to set up a Gas Exchange - Physical hubs near Dahej and Kakinada.
- Prompt and longer duration products with delivery facilitation by the exchange.
- State of the art and proven exchange technology backed with long experience in electricity

Enablers required for success

- The history of gas market hubs globally has shown that certain steps are needed to enable development
- Few technical issues need resolution to ensure liquidity and enable efficient trading at the hub

Thank You