



Dated: October 22, 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

Subject: Investor Presentation & Press Release on Unaudited Financial Results for the quarter ended September 30, 2021

Dear Sir/Madam,

With reference to above mentioned subject, please find attached Investor Presentation & Press Release on Unaudited Financial Results for the quarter ended September 30, 2021.

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

www.iexindia.com

Indian Energy Exchange Ltd.

Corporate Office: Plot No. - C-001/A/1, 9th Floor, Max Towers, Sector 16B, Noida, UP - 201301, India | Tel: +91-120-4648100 | CIN: L74999DL2007PLC277039
Registered Office: C/O Avanta Business Center, First Floor, Unit no 1.14(a), D2, Southern park, District Centre, Saket 110017



Investor Presentation – Q2FY'22

Leading India's Energy Transformation



In this presentation:

Sector in transformation

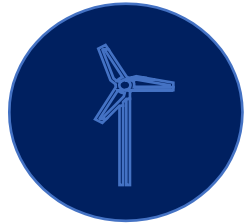
Electricity value chain

IEX : Who we are

COVID - 19

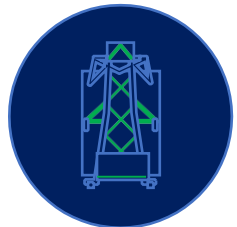
Way forward

Energy Sector is rapidly transforming



Decarbonisation

Deployment of low-carbon technologies - wind and solar



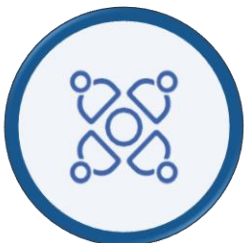
Decentralisation

Small-scale generation across T&D network



Democratisation

Empowered consumers - economic power shift

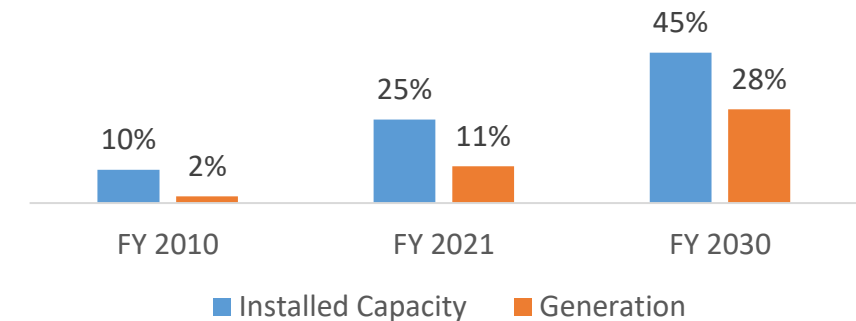


Digitisation

Intelligent CS and Apps to optimise plants and grid

Shifting Energy Mix in India

% Renewable



- Share of renewables capacity has increased from 10% in 2010 to 25% in 2021, and is expected to reach 50% by 2030
- RE capacity in India: 101.5GW; to achieve 450 GW by 2030



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Electricity Value Chain: Key Highlights

Generation



389 GW installed capacity:

- 102 GW renewables
- 48% private
- 20 GW merchant

Generation de-licensed activity

Transmission



World's largest network

Inter-regional transmission capacity: 102GW

One nation one price

Distribution



Distribution reforms underway:

- Tariff reforms
- Consumers to get choice of supplier

Regulatory strengthening

Consumption



Power surplus nation

Peak demand at 200.5 GW

Net Electricity Exporter

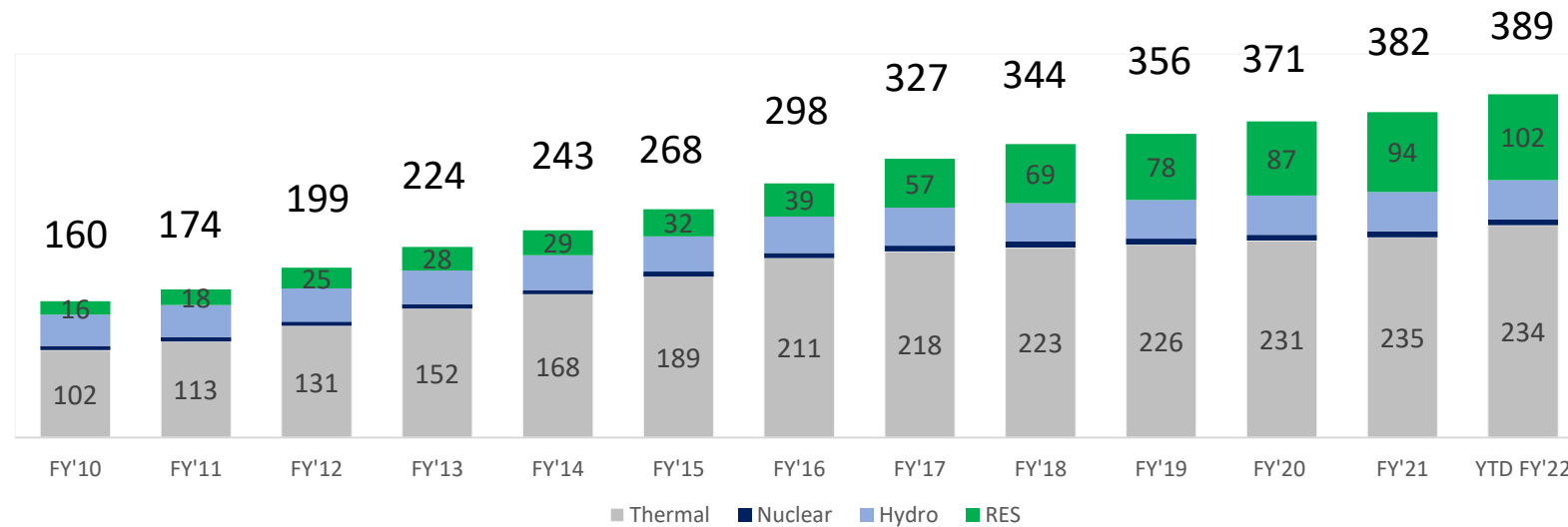
Installed capacity has grown at a faster pace compared to demand

10 Yr CAGR



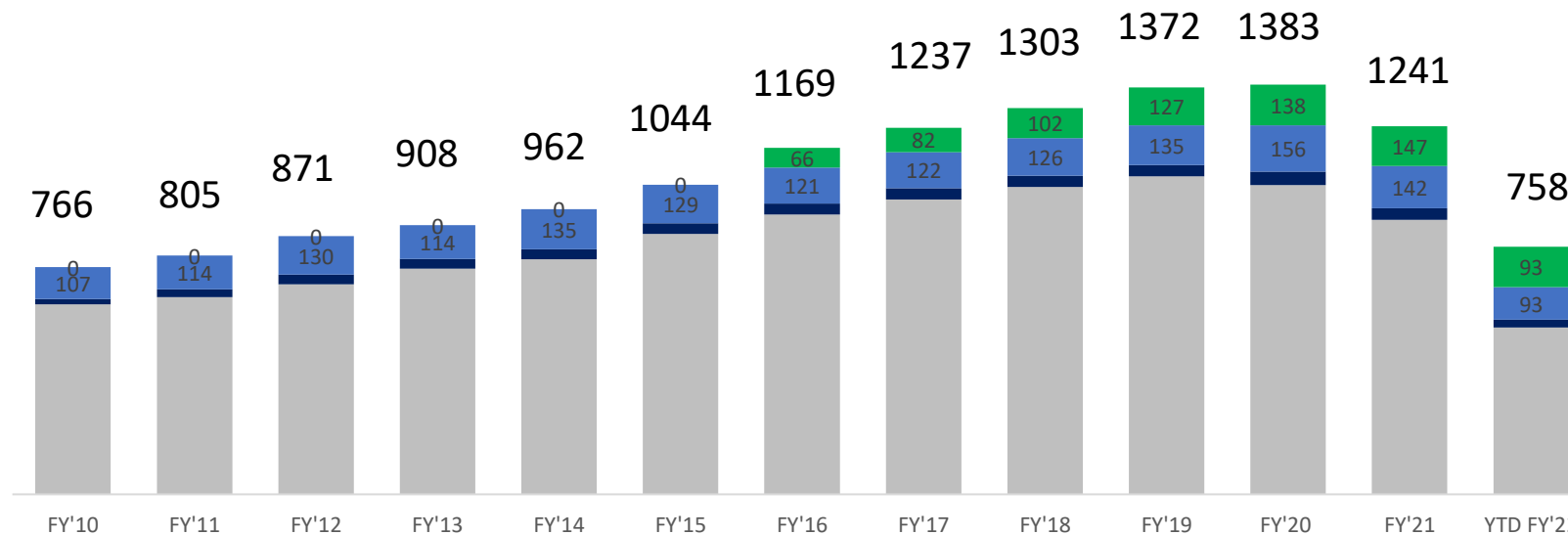
8%

CAPACITY (GW)



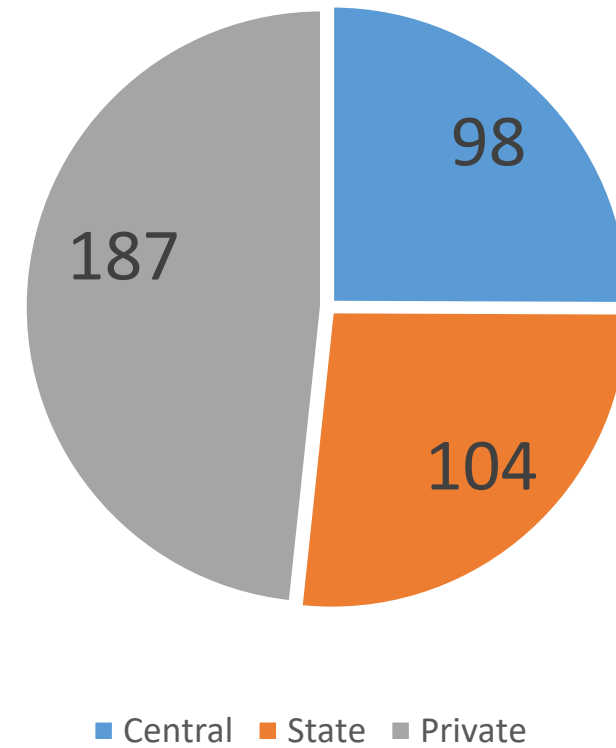
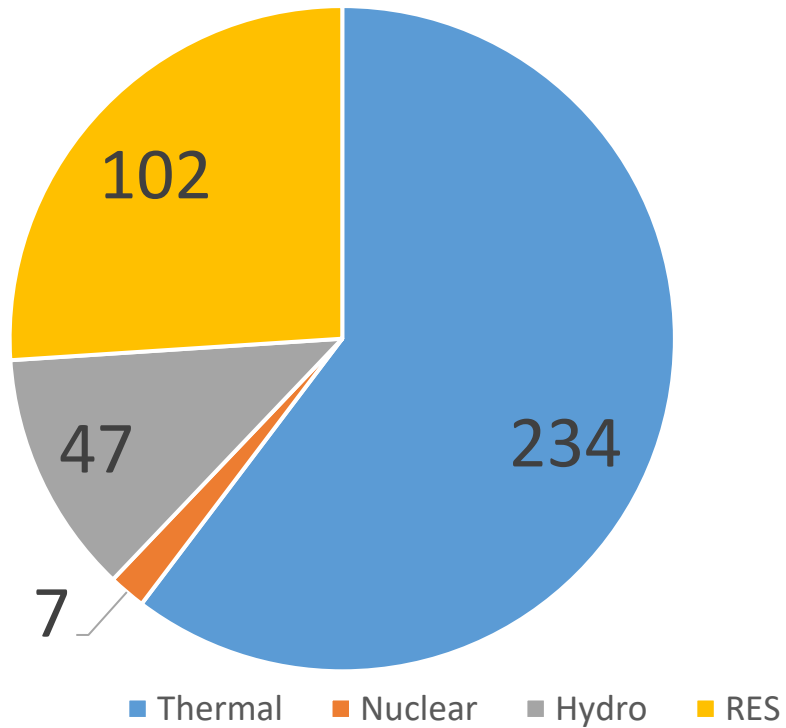
5%

GENERATION (BU)

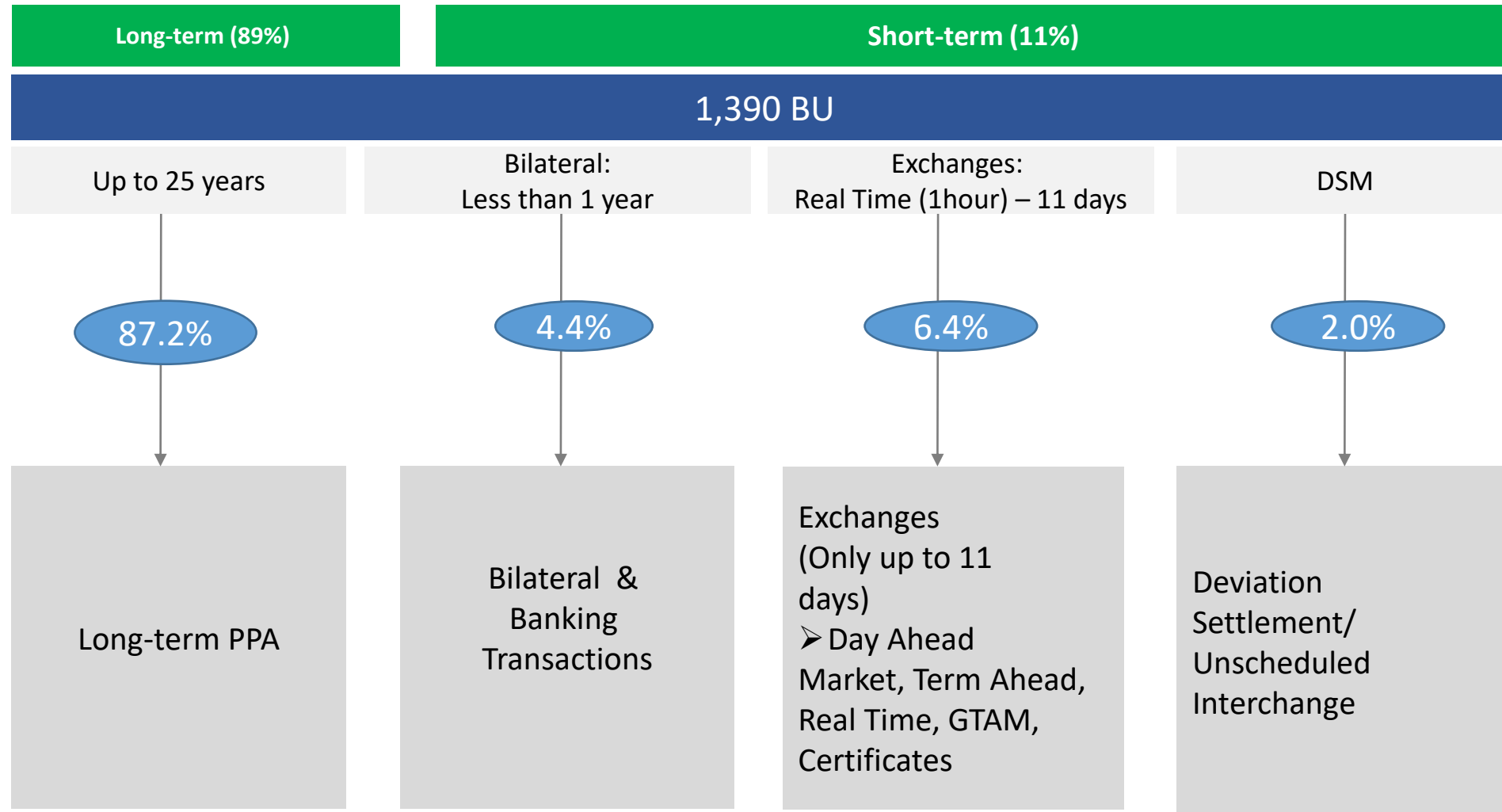


Capacity growth of 8% and generation increase of 5% in the last 10 years has led to surplus generation in India

Total Installed Capacity = 389 GW

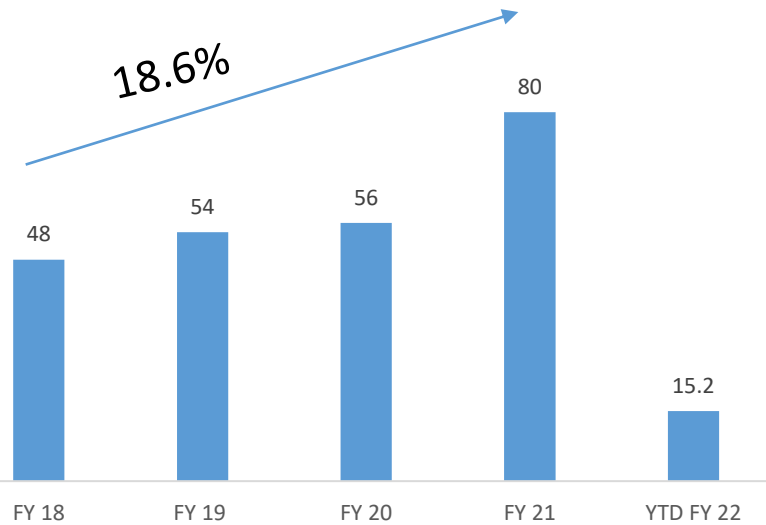


Power Sector construct

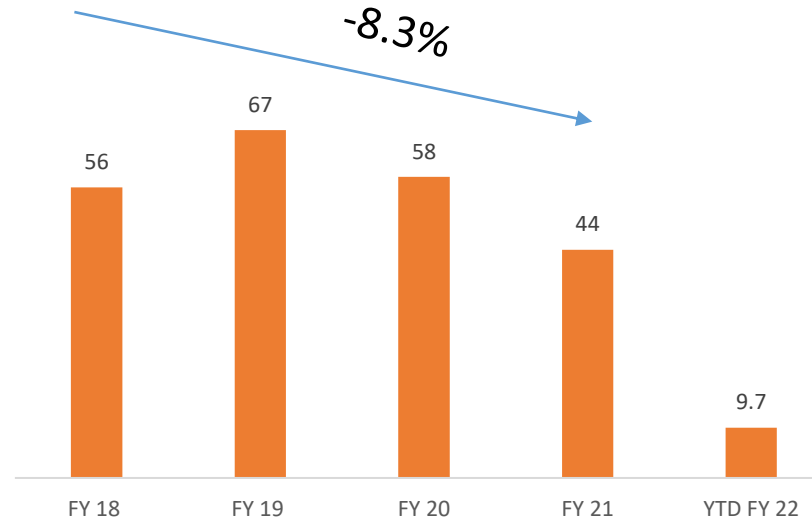


Fast growing Exchange Markets

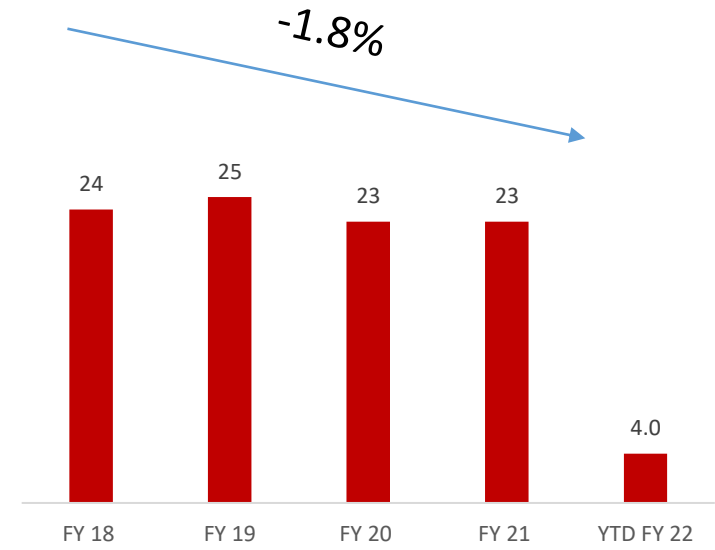
Exchanges (BU)



Bilateral (BU)



DSM (BU)

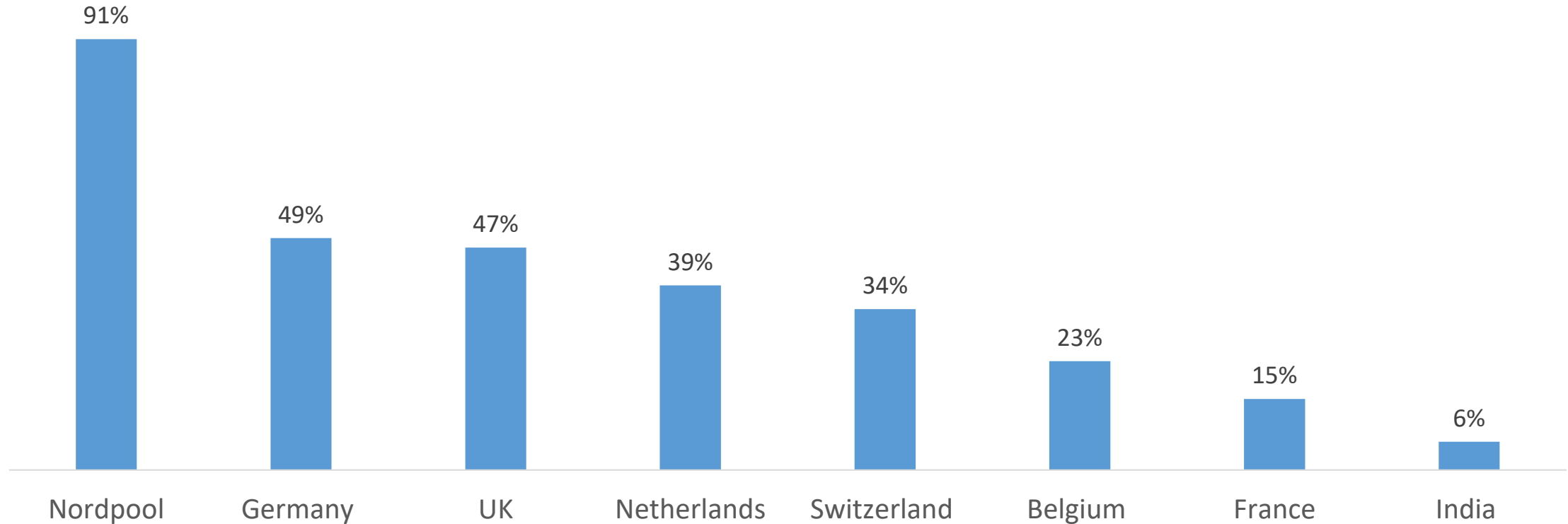


Driven by competition and flexible procurement, the Exchange markets constitute >50% of power market.

• Source: CERC

Data till May 2021, CAGR for Last 3 Years

Deepening India's Power Markets

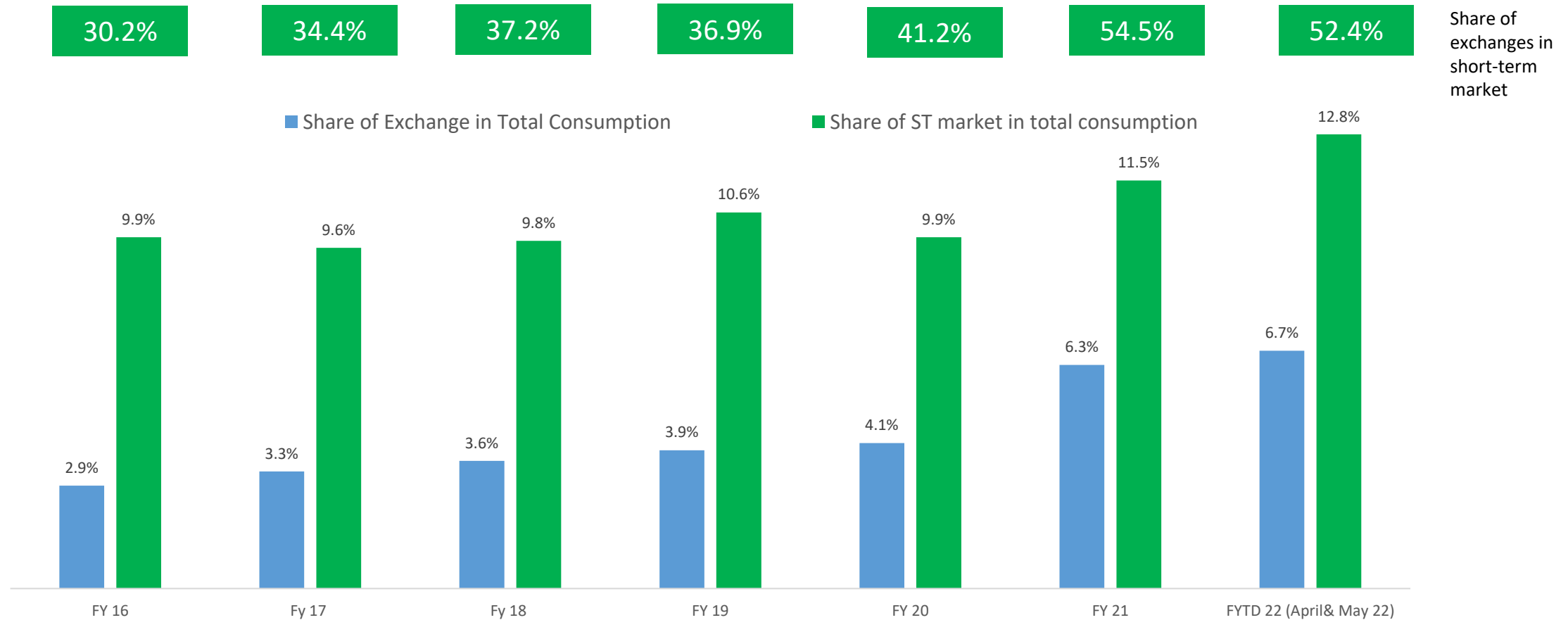


Markets are in the range of 30-80% in developed economies. At 6%, India has an opportunity to deepen the power market.

Increasing share in short term market

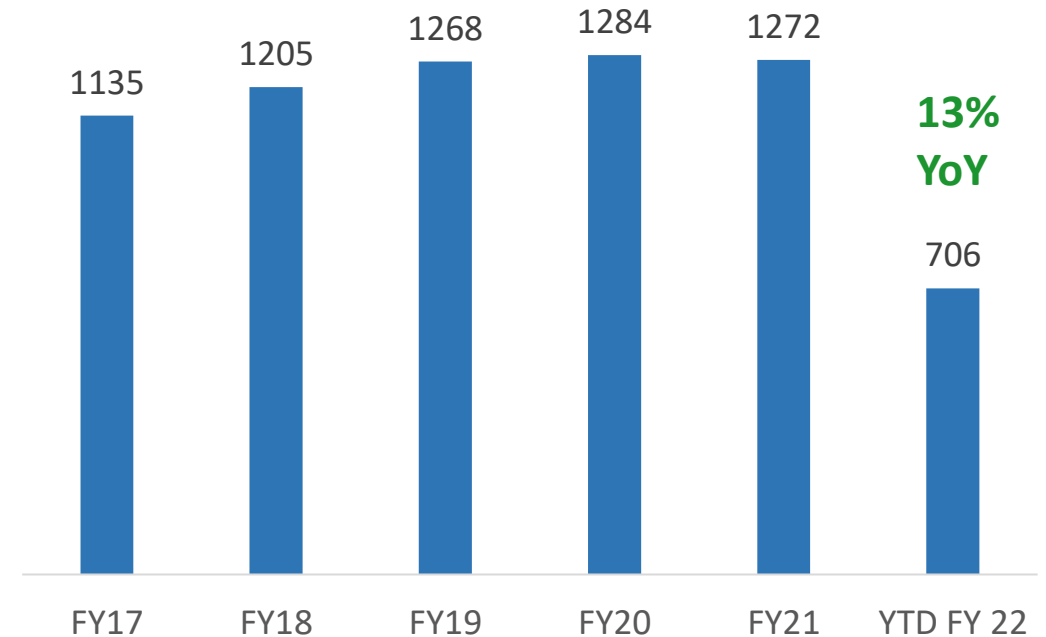


Exchange Market and ST Market - % of Total Consumption – India



Energy Consumption bound to grow

- **Per capita consumption in India is 1/3rd of global average**
 - Per capita consumption expected to double in the next 5 years
- **Economic activity will accelerate**
 - Government envisions India as an industrial hub
 - 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



• Data till September 2022



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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
- Robust ecosystem
 - **4400+** Industries | **55+** Discoms (all) | **100+** ESCert Entities
 - **500+** Generators | **1500+** RE Generators & Obligated entities
- Market Leader: **95%** (DAM & RTM **>99%**)
- Electricity volume CAGR 32% since 2008
- Highest yearly volumes – 74BU in FY'21

Leading the future of energy with innovation and technology

Benefitting Power Sector...and the nation

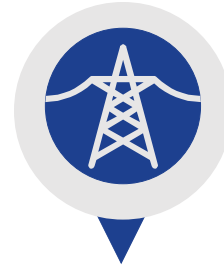
- Provides benchmark prices for all electricity transactions
- Transparent Mechanism for Price Discovery
- High liquidity on exchange has ensured lowest cost and assured supply

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

4400+

INDUSTRIES

55+

UTILITIES

DISTRIBUTION

500+

GENERATORS

99%

MARKET

SHARE IN DAM

99%

MARKET

SHARE IN RTM

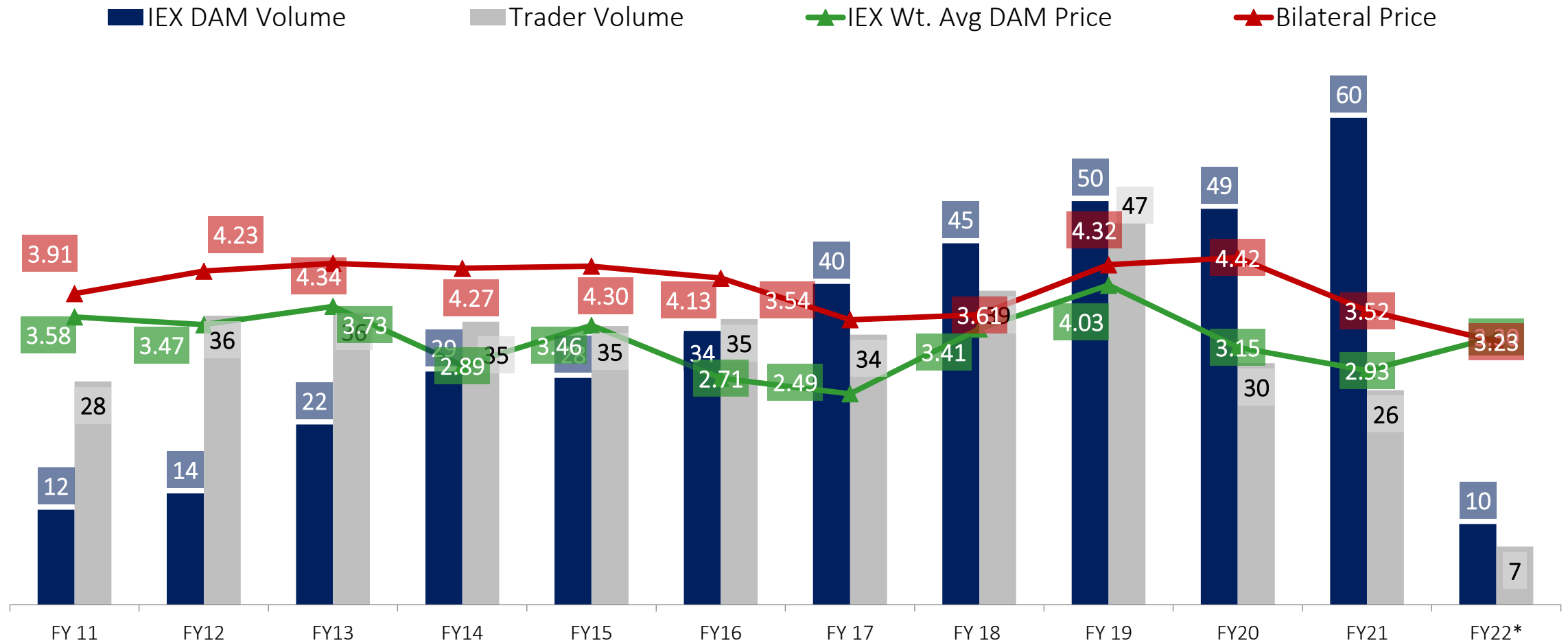
32%

CAGR

SINCE 2008




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

Most Competitive Prices - Over the years

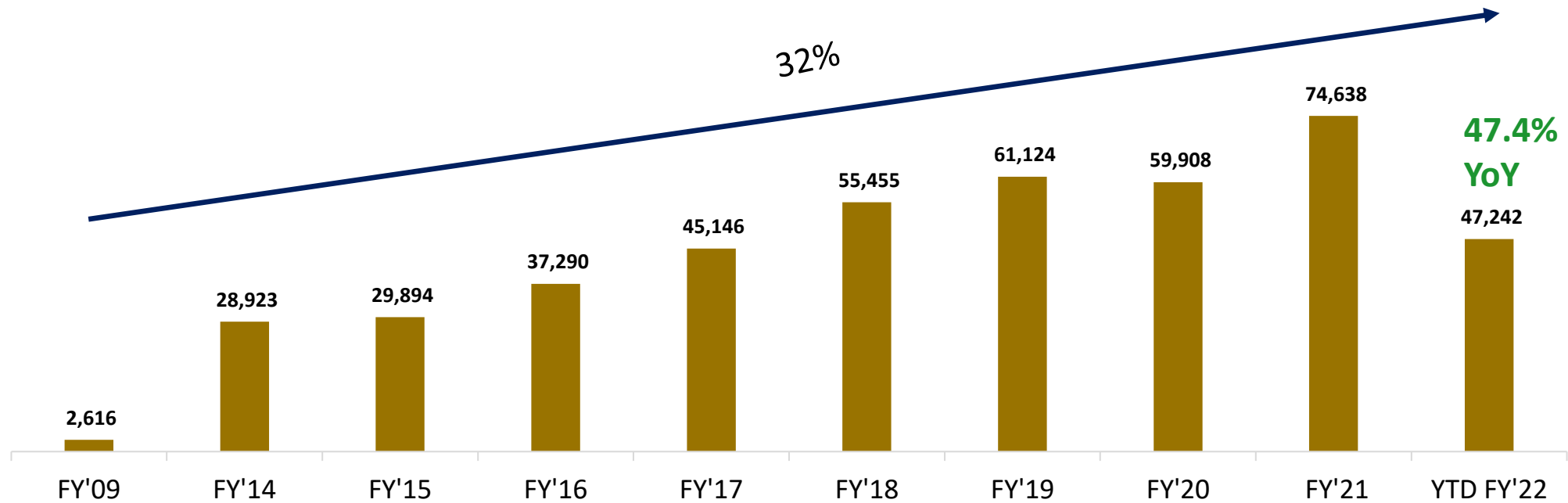


Source: CERC MMC Reports

Market Segments






Day-Ahead Market since Jun 2008	<ul style="list-style-type: none"> • <i>Delivery <u>for next day</u>; Includes cross border trade launched on 21st April 2021</i> • <i>Price discovery: Closed, Double-sided Auction</i> 	
Term-Ahead Contracts since Sep 2009	<ul style="list-style-type: none"> • <i>For delivery <u>up to 11 days</u></i> • <i>Intra-day, Day-ahead Contingency, Daily Contracts, Weekly Contracts</i> 	
Real-Time Market since 1 Jun, 2020	<ul style="list-style-type: none"> • <i>Delivery <u>within an hour</u></i> • <i>Price discovery: Closed, Double-sided Auction</i> 	
Green Term Ahead Market since 21 Aug, 2020	<ul style="list-style-type: none"> • <i><u>Intra-day, DAC, Daily and Weekly</u></i> 	
Renewable Energy Certificates since Feb 2011	<ul style="list-style-type: none"> • <i>Green Attributes as Certificates: (1) Sellers: RE generators not under feed in tariffs (2) Buyers: Obligated entities; 1MWh equivalent to 1 REC</i> 	
Energy Saving Certificates since 27 Sep, 2017	<ul style="list-style-type: none"> • <i>1 ESCert= 1 Mtoe(Metric Tonne Oil Equivalent)</i> • <i>Trading session every Tuesday Trading time 13:00 hrs. to 15:00 hrs.</i> 	

Growing @32% CAGR since inception



Source: IEX Data
(DAM+TAM+RTM+GTAM+REC)
Data based on delivery volumes

Product-wise Key Statistics

	DAM + TAM	RTM	GTAM	REC	ESCerts
 Market Share (FY 21)	92%	99.9%	99.9%	76%	NA
 State Utilities As on Sep'21	29 States 5 UTs	29 States 4 UTs	21 States 3 UTs	29 States 5 UTs	29 States 5 UTs
 Generators As on Sep'21	Total Power: 500+			1178	215
 Industrial Consumers As on Sep'21	Total Power : 4400+			3533	100
 Average Daily Volume* (Q2 FY22)	206.4 MU	57.58 MU	18.35 MU	NA	NA

21-10-2021

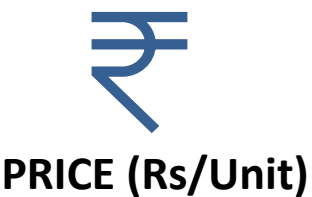
*DAM on trade basis and Rest on delivery volumes

New Market Segments : Q2 FY22

REAL TIME MARKET



- ✓ Buy : 7408
- ✓ Sell : 10984
- ✓ Cleared : 5300
- ✓ Daily Average Buy: 81
- ✓ Daily Average Sell: 121
- ✓ Daily Average Cleared: 58

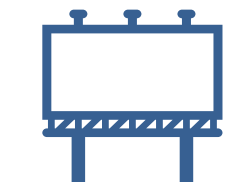


- ✓ Average : 3.74
- ✓ Min : 0.20
- ✓ Max : 20.00



- ✓ Top 5 Buyers : Rajasthan , Telangana, Haryana, Gujarat, Andhra Pradesh
- ✓ Top 5 Sellers : J&K, Telangana, NLC, Uttar Pradesh, PCKL

PARTICIPATION



HIGHLIGHTS

- ✓ Q2 Highlight-
 - Highest ever Daily Cleared Volume : 98 MU
 - Highest Cleared volume in single time block : 6355 MW
- ✓ Top 5 Buyers contributed 50%
- ✓ Major OA Buyers :Vedanta, Jindal Stainless, AMNSIL, SAIL Dalmia Cement

GTAM MARKET



- ✓ Buy : 2389
- ✓ Sell : 2072
- ✓ Cleared : 1690
- ✓ Daily Average Buy: 25.96
- ✓ Daily Average Sell: 22.52
- ✓ Daily Average Cleared: 18.28

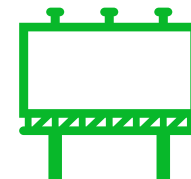


- ✓ Average : 4.07
- ✓ Min : 1.88
- ✓ Max : 15.00



- ✓ Top 5 Buyers –Vedanta, CESC, DNH,SAIL, Haryana
- ✓ Top 5 Sellers – Karnataka, Telangana, Renew, Adani & EDCL

PARTICIPATION



HIGHLIGHTS

- ✓ Highest ever Daily Cleared volume : 35.40 MU (30 Jul'21)
- ✓ Top 5 Buyers contributed 80%
- ✓ Major OA Buyers: Vedanta, ,Grasim, SAIL, JSL

CUSTOMER CENTRIC



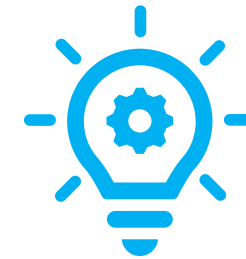
- **Digital Experience**
 - Secure Web and Mobile access
 - Integrated bids across segments
- **Ease of Bidding**
 - Member API launch
 - Smart Power Procurement

EFFICIENT



- **Security and seamless uptime**
- **Comprehensive Product Portfolio**
 - Longer Duration Contract
 - Green Day Ahead Market (GDAM)
 - Cross Border Transactions
- **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

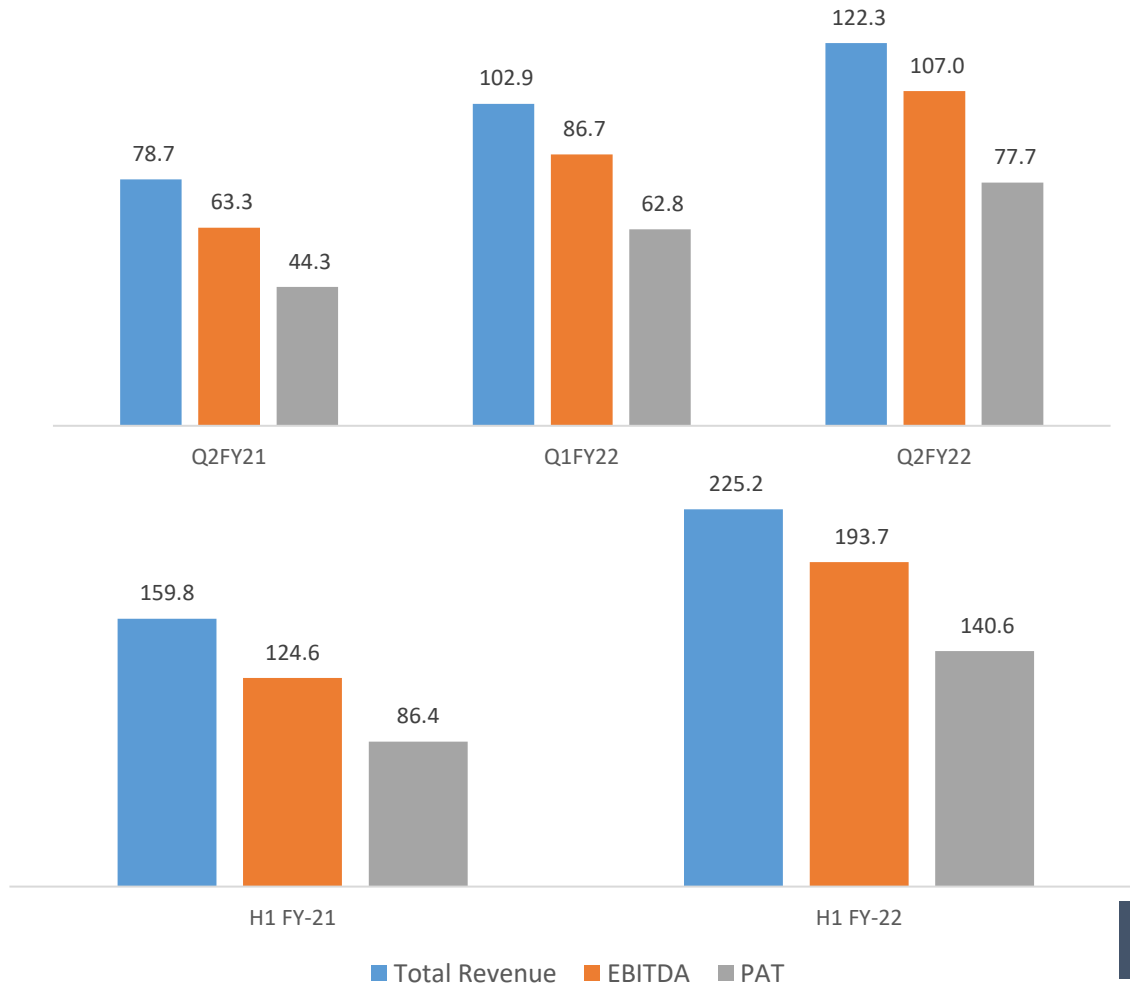
E – Energy portfolio management solutions

- 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 (%)	Q2FY21	Q1FY22	Q2FY22
Transaction Fees	84%	83%	86%
Admission and Annual Fees	6%	5%	4%
Other Income	10%	12%	10%
Total	100%	100%	100%

Robust business model and financial strength

* PAT attributable to owner of the equity



In this presentation:

Sector in transformation

Electricity value chain

IEX : Who we are

COVID - 19

Way forward

NO LOCKDOWN AT IEX!



- Supporting distribution companies in supplying 24*7 uninterrupted power
- Enabling replacement of costly PPAs through buying on exchange
- Launched RTM and GTAM with high availability during the lockdown
- Extensive customer engagements and communication drives
- Providing round-the-clock operations with seamless connectivity and high security
- End to end automation allowing remote working
- Pivoting on employee safety as the first principle

Providing significant savings to DISCOMs



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

“Maharashtra discoms turn to energy exchanges, shun costly PPAs” – PTI – April 12, 2020

"We are increasingly buying power from exchanges, which is cheaper than PPA tariffs," an official from state utility Mahavitaran





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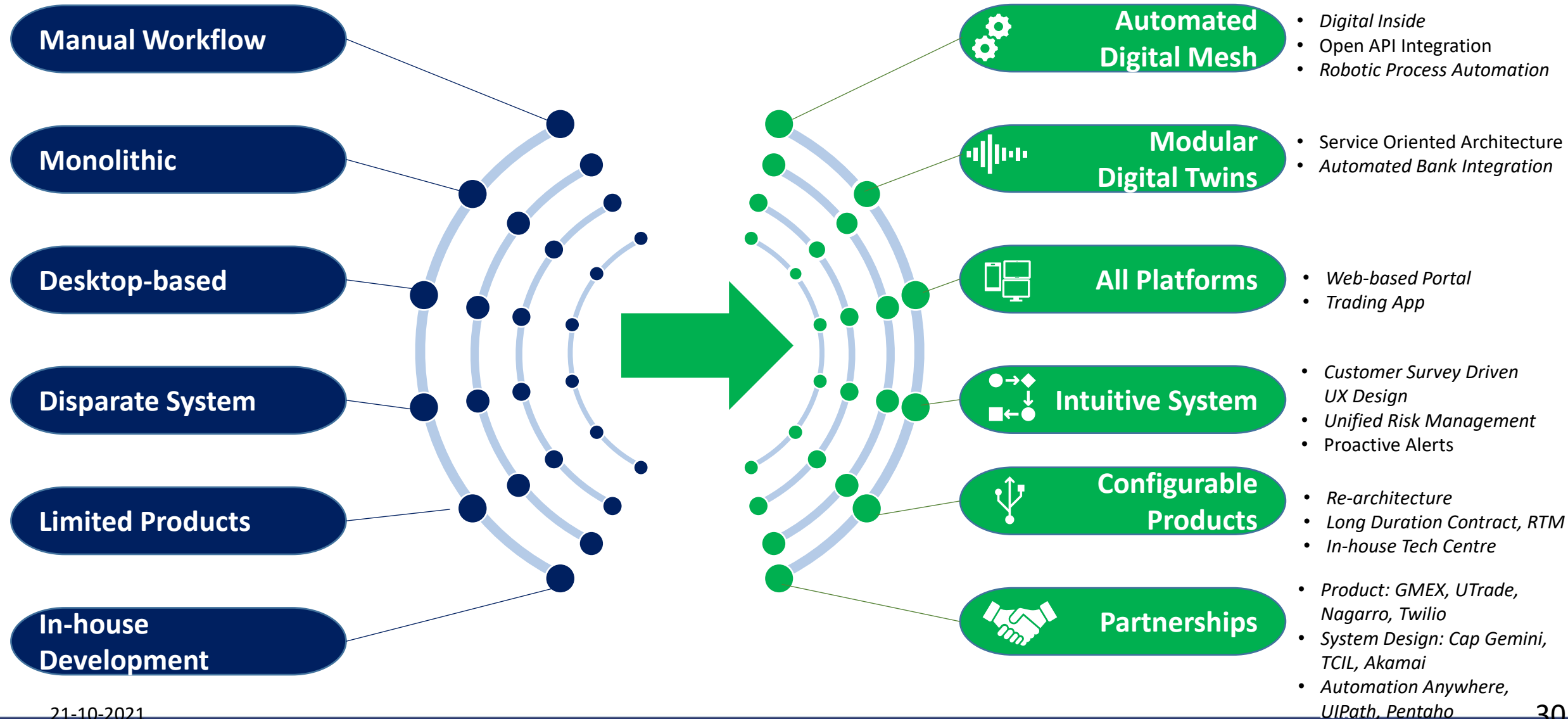
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Transitioning towards a Futuristic Tech Architecture



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

- 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

Phasing out of Plants

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

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
- Ample availability of cheap coal. E-Auction premium on coal: Apr-May 2021 – 13%

Favorable Policy and Regulatory Initiatives

- Budget 2021: Proposed Rs 3 lakh crore distribution reform package to **promote competition, consumer choice** and increase penetration of automation and technology
- Draft National Electricity Policy 2021 (NEP) indicating the commitment of the Government to deepen power markets by increasing the share of spot markets to 25% by the year 2023-24.
- Draft Ancillary Markets paper providing for procurement of ancillary services through Exchanges.
- Proposal for Enabling Discoms to exit from PPA after completion of 25 years will increase supply side liquidity
- Market Based Economic Dispatch: 100% of power dispatch through Exchanges
- Draft Deviation Settlement Mechanism (DSM) and Related Matters Regulations, 2021, linking the DSM charges to the time block-wise price discovered on the Exchange

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 1hour of requirement

New launches

- New product launches – Longer Duration, Green Day Ahead, Integrated DAM (RE and Conventional)
- Derivatives
- Diversification opportunities – Play in the energy basket of India

OUR 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 discovery

- 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 600+ MMSCMD
- CGD 9th and 10th round to cover 70% of Indian population. Proposed 11th round will cover a significant part of the population.
- Presently only ~22MMTPA LNG regasification capacity (50%) utilized out of ~40MMTPA. Further~30MMTPA LNG terminal capacity is additionally planned.
- Existing pipeline capacity of 18,000 Kms will be doubled in the next 2 years.
- Presently out of 160 MMSCMD of gas consumption only 30 MMSCMD is imported through short term.
- Additional demand will be largely met by RLNG imports and large part of incremental 400+ MMSCMD of gas will be met through Short term markets.

Indian gas sector is poised for a breakout 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.

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



@IndianEnergyExchange



Daily SMS



buysmart@iexindia.com



Mobile App (IEXApp)
Available on Android and IOS



INDIAN ENERGY EXCHANGE ANNOUNCES UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2021

- Electricity volume sees 58% YoY growth in Q2 FY'22
- PAT increased by 74.5% YoY.
- The Board of Directors considered two bonus shares for each equity share.
- Exchange receives CERC approval to commence the Green Day Ahead Contract.

New Delhi, Friday, 22 October 2021:

The key highlights of the unaudited financial results* for the second quarter ended September 30, 2021, as declared by the Company on 21 October 2021, are as below:

Particulars	Consolidated			Standalone		
	Q2FY21	Q2FY22	YoY%	Q2FY21	Q2FY22	YoY%
Electricity Volume (MU)	16,487	25,976	57.6%	16,487	25,976	57.6%
REC Volume (in '000)	-	-	0.0%	-	-	0.0%
Total Revenue	78.71	122.30	55.4%	79.35	121.07	52.6%
Total Operating Expense	15.46	15.34	-0.8%	13.22	13.39	1.3%
EBITDA	63.25	106.96	69.1%	66.13	107.68	62.8%
Finance Cost	0.51	0.47	-7.8%	0.51	0.47	-7.8%
Depreciation & Amortization	4.26	4.39	3.1%	4.06	4.11	1.2%
Income Tax Expense	14.14	24.71	74.8%	14.86	24.99	68.2%
PAT	44.34	77.39	74.5%	46.70	78.11	67.3%
PAT Attributable to:						
Owner of the Equity	44.34	77.73	75.3%	46.70	78.11	67.3%
Non-Controlling Interest	-	(0.34)	-	-	-	-
Basic EPS (Not Annualized)	1.49	2.60	74.5%	1.57	2.62	66.9%
Diluted EPS (Not Annualized)	1.49	2.60	74.5%	1.57	2.61	66.2%

* All amounts are represented in Crores

POWER SECTOR HIGHLIGHTS

The second quarter of fiscal year 2021-22 saw a significant growth in the industry and economic activities leading to an increase in the overall power consumption. The manufacturing PMI increased to 53.7 in September'21 for the third month in a row. The services PMI expanded to 55.2 in September 2021 from 41.2 in June 2021, signifying notable progress in overall business sentiment in the country. The increasing economic activity spurred demand for electricity. The national electricity consumption at 366 BU during the second quarter of the fiscal, saw 9.7% YoY growth while the peak demand touched 200.5 GW on 7th July 2021 was the highest ever registered in the country.



In September 2021, the installed power generation capacity reached 389 GW seeing 4.2% YoY growth. The renewable energy capacity reached 101.5 GW from 89.2 GW in the fiscal year 2020, achieving 13.8% YoY growth. The rapidly expanding renewable capacity underpins the energy transition underway and heightened emphasis on building a sustainable and efficient energy economy.

From the policy and regulatory perspective, a few significant developments took place that are expected to deepen the power markets further. First and foremost, the decade long-pending jurisdictional conflict between the CERC and SEBI in respect of jurisdiction of long duration forwards and futures has been settled with final order being passed by the Hon'ble Supreme Court. This development paves way for the introduction of much awaited long-duration delivery contracts on the Power Exchanges under regulatory jurisdiction of CERC and introduction of the electricity derivatives on the commodity exchanges under jurisdiction of SEBI.

The Central Electricity Regulatory Commission (CERC) issued the draft Deviation Settlement Mechanism (DSM) and Related Matters Regulations, 2021, linking the DSM charges to the time block-wise price discovered on the Exchange. This initiative will broaden and deepen the real-time market.

The Ministry of Power (MoP) issued a Press Release stating that Market Based Economic Despatch (MBED) is expected to be operational through Exchanges on April 1, 2022, with NTPC generation capacity. The MoP also issued a press release on redesigning the Renewable Energy Certificate (REC) Mechanism allowing for REC prices to be determined by market conditions.

BUSINESS AND FINANCIAL PERFORMANCE HIGHLIGHTS

On a standalone basis, revenue for the quarter increased by 52.6% YoY, from Rs. 79.4 Cr. in Q2FY'21 to Rs. 121 Cr. in Q2FY'22. The PAT grew by 67.3% YoY. The Board of Directors have considered issuing bonus shares of two equity shares for each equity share.

During the quarter, electricity volumes on the Exchange grew by 58% YoY with 25.9 BU volumes traded versus 16.5BU in Q2 FY'21. During the first half of FY'22, IEX traded a total of 47.2BU of electricity as against 31.4BU in 1H FY'21, implying a robust growth of 50.6% YoY. The growth in volumes was driven by substantial increase in electricity consumption as well as the preference by the distribution utilities to meet their short-term supply requirements in a competitive and flexible manner through IEX.

The Real-Time Market remained one of the fastest-growing electricity market segments on the Exchange, achieving a growth of 125% YoY with 5.3 BU of volumes traded during the quarter. Continuing its outstanding performance, RTM contributed 20% to the overall volumes during the quarter. On August 21, the Green Term Ahead Market marked its first anniversary, recording a cumulative volume of 3.4 BU since its inception and 1.7 BU in this quarter. Furthering the customer centric initiatives, IEX launched Value-Added Services (VAS) for the Renewable Energy generators.

The Exchange is now gearing to launch trade in ESCERTs under Perform, Achieve and Trade-II cycle (PAT-II); commence the Green Day Ahead contract under the Integrated Day-ahead Market, and also launch the Longer Duration delivery contracts in electricity and renewable segment.



On the gas market front, the Indian Gas Exchange witnessed an increase in both volume and participation. During the quarter, IGX traded approximately 10 lakh MMBTU in terms of cumulative volume. Ministry of Petroleum & Natural Gas (MOPNG) vide its Office Memorandum dated 19th August 2021 has provided an additional mechanism to the domestic gas producers, who have been granted pricing and marketing freedom, to trade on Gas Exchanges. Accordingly, the domestic gas producers may sell quantity of Gas, up to 500 MMSCM or 10% of annual production from Contract, whichever is higher, per year through Gas Exchanges. This will provide cheaper gas and induce market liquidity and depth.

IEX stands committed to facilitate India's power sector transformation driven by the energy markets which represent the robust value proposition in terms of price competitiveness, flexibility, efficiency, and customer choice. Towards this objective, we will continue to work in collaboration with 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
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