



Dated: July 05, 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: Outcome of the Board Meeting under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Dear Sir / Madam,

We would like to inform that, the Board of Directors of the Company, at their meeting held today, i.e., July 05, 2024, have noted and decided the following:

1. Appointment of Mr. Rohit Bajaj (DIN 06793234) as Joint Managing Director from succession planning perspective:

The Board of Directors and the Nomination and Remuneration Committee (NRC) of the Company as part of succession planning, in consultation with external advisors, had conducted a thorough review and based upon the recommendations of the Nomination and Remuneration Committee (NRC), the Board in line with the Company's succession plan has decided to elevate Mr. Rohit Bajaj, currently serving as Executive Director (Non-Board) - Business Development, Strategy, Regulatory Affairs, and IT, having more than 30 years of experience in the power sector, as the Joint Managing Director of the Company for a period of 3 (Three) years w.e.f. August 10, 2024, subject to the approval of the members at the ensuing Annual General Meeting (AGM) of the Company.

2. Cessation and Re-appointment of Mr. Satyanarayan Goel (DIN 02294069) as the Chairman and Managing Director:

The Board noted that Mr. Goel will attain the age of 70 years on August 10, 2024, and consequently, as per provisions of Section 196(3) read with Schedule V of the Companies Act, 2013 ("the Act"), his term as Managing Director will be ending from the closure of the business hours on August 09, 2024.

The Board acknowledged Mr. Goel's extensive knowledge and over 40 years of experience in the power sector. And as part of succession planning with the aim of smooth transition of leadership in the Company and based on the NRC's recommendations, the Board unanimously agreed to re-appoint Mr. Satyanarayan Goel as the Chairman & Managing Director of the Company for a further period of 3 (Three) years effective from August 10, 2024, subject to the approval of members at the ensuing AGM During his extended term,

Indian Energy Exchange Ltd

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CIN: L74999DL2007PLC277039 | Website: www.iexindia.com



Mr. Rohit Bajaj (Joint Managing Director) will work closely with him, thus enabling the smooth transition of the leadership.

3. Appointment of Mr. Rajeev Gupta (DIN 00241501) as Non-Executive Independent Director:

The Board and the NRC recommended to the members the appointment of Mr. Rajeev Gupta as the Non-Executive Independent Director of the Company w.e.f. August 10, 2024, subject to the approval of the members at the ensuing AGM as per the provisions of Section 161(1) of the Act, and Regulation 17(1)(C) of the SEBI Listing Regulations.

The details as required under Regulation 30 of the SEBI Listing Regulations read with applicable SEBI Circular(s) are enclosed as **Annexure-A**.

The meeting commenced at 03:00 p.m. and ended at 3:30 p.m. on the same day.

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

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Requirement	Details		
	Mr. Rohit Bajaj	Mr. Satyanarayan Goel	Mr. Rajeev Gupta
Reason for change viz. appointment, resignation, removal, death or otherwise.	Appointed as the Joint Managing Director of the Company.	Re-appointed as the Chairman and Managing Director of the Company.	Appointment as the Non-Executive Independent Director of the Company.
Date of appointment /cessation (as applicable) & term of appointment.	Appointment will be effective from August 10, 2024, for a period of 3 (Three) years, subject to the approval of the members of the Company.	Post cessation from the position of Managing Director, he has been re-appointed as the Chairman & Managing Director effective from August 10, 2024, for a period of 3 (Three) years, subject to the approval of the members of the Company.	Appointment will be effective from August 10, 2024, for a period of 5 (Five) years, subject to the approval of the members of the Company.
Brief profile (in case of appointment).	As a management and business development professional, Mr. Bajaj has over 30 years of rich and diverse experience garnered in the energy domain, encompassing generation and power market, as well as the hydrocarbon industry. Working at the Indian Energy Exchange since the year 2014 with a dedicated focus on building India's power markets, Rohit has been instrumental in conceptualizing and implementing several market segments. Before joining IEX, he held the position of Head of Business and Whole-time Director at National Energy Trading and Services Limited. Earlier in his	Mr. Goel has over 41 years of rich experience in different areas of the power sector - power generation, transmission, system operation, power trading, commercial, regulatory affairs, power market development and cross border trade. He was also actively involved in various reform initiatives of Govt. of India which includes - Enactment of Electricity Act, 2003, Tariff Based Bidding Guidelines, Tariff Policy, National Electricity Policy, Open Access, etc. he was the Director - Marketing and Operations at PTC India Limited. Prior to it, he was associated with NTPC Limited for 29	Mr. Rajeev Gupta is a veteran investment banker and has over 35 years of industry experience including 10 years of senior management roles in industrial businesses. He was Managing Director of Carlyle Asia and Head of India buyout team from 2005 to 2010, where he led Carlyle's \$650 mm investment in HDFC Limited. Previously, he was the Head of M&A at DSP Merrill Lynch (from 1995 to 2005) where he successfully concluded several landmark M&A transactions for large Indian industrial groups and MNCs. Mr. Rajeev has also led industrial organizations as CEO of Cosmo

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	<p>career, he held leadership position at conglomerates like Reliance Industries, Lanco Amarkantak Power, Jindal Stainless etc. where he oversaw various aspects of energy infrastructure projects like power plants, gas pipelines and electricity trading.</p> <p>He holds a Bachelor's degree in Mechanical Engineering from Regional Engineering College, Rourkela and attended Executive program in Business Management in Marketing and Operations from the Management Development Institute, Gurgaon.</p>	<p>years and retired as an Executive Director.</p> <p>He holds Bachelor's degree in Electrical Engineering from NIT Rourkela and Master's degree in Business Administration from the Faculty of Management Studies, New Delhi.</p>	<p>Ferrites and the Indian subsidiary of St Gobain. He is the Founding Partner of Arpwood Capital.</p> <p>He has done B. Tech from IIT-BHU and MBA from IIM Ahmedabad.</p>
Disclosure of relationships between directors (in case of appointment of a director).	None	None	None

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