



Regd. Off.: First Floor, Malkani Chambers, Off. Nehru Road, Vile Parle (East), Mumbai - 400 099

CIN: U74999MH2007PLC169201

## NOTICE

Notice is hereby given that an Extra-ordinary General Meeting (EGM) of the members of Indian Energy Exchange Limited will be held on Friday, December 12, 2014 at 2:30 P.M. at Board Room of Indian Energy Exchange Limited at 100A/1, Capital Court, Olof Palme Marg, Munirka, New Delhi - 110067, India to transact the following business:

### **SPECIAL BUSINESS:**

1. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **SPECIAL RESOLUTION**:

**“RESOLVED THAT** pursuant to the provisions of sections 14 and other applicable provisions of the Companies Act, 2013, approval of the Shareholders be and is hereby granted for alteration in the Articles of Association as under:

- i. Article 30(C) of the Articles of Association of the Company be and is hereby deleted:

“30 C. Non-retiring Director - Mr. Jignesh Shah shall be a permanent Director of the Company and shall hold office which shall not be liable to retire by rotation”.

- ii. Following paragraph of Article 39 of the Articles of Association of the Company be and is hereby deleted:

“Financial Technologies (India) Ltd. (FTIL) shall have the right to appoint its nominees on the Board of Directors Of the Company upon such terms and conditions as it may think fit as long as it continues to hold more than 4 % of the paid up equity capital of the Company. Such a nominee shall not be required to hold any qualification shares and shall otherwise be entitled the same rights and privileges and be subject to the same obligations as any other Director of the Company. Such a nominee shall be entitled to receive notices of all Board and General Meetings of the Company. Such a nominee shall not retire by rotation. FTIL shall have the right to replace/withdraw/remove its nominee Director at any time and from time to time. FTIL shall also have the right to nominate its nominees on each committee appointed by the Board.”

**RESOLVED FURTHER THAT** the Board of Directors and/or Company Secretary of the Company be and is hereby authorised severally to do all such acts, deeds, matters and things as may be necessary to implement this resolution.”

By Order of the Board of Directors  
For **Indian Energy Exchange Limited**

**Date: November 17, 2014**  
**Place: New Delhi**

Sd/-  
**Vineet Harlalka**  
**Company Secretary**  
**Membership No. ACS-16264**  
**C-10/G-1, Dilshad Garden**  
**Delhi, India -110095**

**NOTES:**

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business to be transacted at the Meeting is annexed hereto.
2. A member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote in the meeting, instead of himself and the proxy need not be a member of the company.
3. Instrument of proxies in order to be effective must be lodged with Company not less than 48 hours before the commencement of the meeting. A form of Proxy and Admission Slip is enclosed.
4. Corporate Members intending to send their Authorized Representatives to attend the meeting are requested to send a certified copy of Board Resolution authorising their representatives to attend and vote on their behalf at the meeting in accordance with the provisions of section 113 of the Companies Act, 2013.
5. Members/proxies should bring their Attendance slip duly filled in for attending the meeting.
6. The voting at the EGM shall be carried out through Polling process. The Board of Directors of the Company has appointed Mr. Nesar Ahmad (FCS 3360 and CP 1966), Practicing Company Secretary as Scrutinizer for conducting the Polling process in a fair and transparent manner and to receive and scrutinize the completed polling paper from the Members. After completion of his scrutiny, Scrutinizer will submit his report to the Chairman and in his absence to the Company Secretary of the Company. The Scrutinizer's decision on the validity of Poll shall be final and binding.
7. Members desire to exercise vote by Poll are requested to carefully read the instructions printed on the enclosed Form MGT-12.

8. The voting rights of Members shall be in proportion to their number of shares held by them each fully paid up in the paid up equity share capital of the Company as on 14<sup>th</sup> November, 2014.
9. The result of the Poll will be declared on 12<sup>th</sup> December, 2014 and will also be displayed on the Notice Board of the Corporate Office of the Company and at its website, [www.ixindia.com](http://www.ixindia.com).
10. The Resolutions will be taken as passed effectively on the date of announcement of the result by the Chairman and in his absence by the Company Secretary of the Company, if the result of the Poll indicates that the requisite majority of the Shareholders have assented to the Resolution.
11. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risk associated with physical shares and for ease in portfolio management. Members can contact the Company's Registrar and Transfer Agents (RTA), M/s Karvy Computershare Private Limited, for assistance in this regard. The contact details are as below -  
  
*M/s Karvy Computershare Private Limited  
Unit - Indian Energy Exchange Limited  
Plot No. 17 to 24, Vittalrao Nagar, Madhapur,  
Hyderabad - 500081  
Tel: +91-40 23420815-24; Fax: +91-40 23420814*
12. Members who hold shares in physical form are requested to notify immediately any change in their addresses to the RTA and to their respective Depository Participants, in case of shares held in electronic mode.
13. Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
14. All documents referred to in the accompanying notice are available for inspection by the members on all working days between 10 A.M. to 12.00 Noon at the Corporate Office of the Company upto the date of the EGM.

By Order of the Board of Directors  
For **Indian Energy Exchange Limited**

Sd/-

**Vineet Harlalka**  
Company Secretary  
Membership No. ACS-16264  
C-10/G-1, Dilshad Garden  
Delhi, India -110095

**Date: November 17, 2014**  
**Place: New Delhi**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.**

**ITEM NO. 1: ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY.**

The Central Electricity Regulatory Commission ('CERC') vide its order dated 13.05.2014 in the suo-motu Petition No. SM/341/2013 has directed the Company to ensure that M/s Financial Technologies (India) Limited ('FTIL') divests its entire shareholding from the IEX by 30.9.2014. Further, the CERC vide its order 01.10.2014 in I.A. No. 53 of 2014 in Petition No. 341/SM/2013, had granted an extension of one month i.e. till 31.10.2014 to FTIL for completing the divestment process of entire share of FTIL in the IEX and had directed IEX to submit the report of compliance in this regard with the CERC by 5.11.2014.

To comply with the CERC order, FTIL had entered into a Share Purchase Agreement ('SPA') dated November 05, 2014 with M/s. TVS Shriram Growth Fund I, Mr. S. Gopalakrishnan, Mr. Lakshmi Narayanan, Mr. Rajeev Gupta, M/s. Dalmia Cement Bharat Power Ventures Limited, M/s. KiranVyapar Limited, M/s. TVS Capital Funds Limited and M/s. Agri Power and Engineering Solutions Private Limited, by which FTIL has agreed to sell and transfer 77,75,515 equity shares of IEX held by FTIL constituting 25.64% equity stake on a fully diluted basis in IEX.

As per above SPA, the FTIL is selling its entire stake in IEX, hence to facilitate the same the Articles of Association of the Company needs to be altered as there are some articles which provide some specific right to FTIL, which is no longer required.

Pursuant to provisions of section 14 of the Companies Act, 2013, Articles of Association of the Company may be altered with the approval of the members by passing a special resolution.

Accordingly, approval of shareholders is sought to make following changes in the Articles of the Company -

- i. Article 30(C) of the Articles of Association reads as under, to be deleted:

*"30(C). Non-retiring Director - Mr. Jignesh Shah shall be a permanent Director of the Company and shall hold office which shall not be liable to retire by rotation".*

As Mr. Jignesh Shah has ceased from the Board of the Company, the Article 30(C) of the Articles of Association is recommended to be deleted. Further, there is no provision regarding the permanent directors in the new Companies Act 2013.

ii. Further, Article 39 of the Articles of Association reads as under:

**"39. Rotation and retirement of Directors -**

*At every Annual Meeting, other than the first Annual General Meeting, one third of such of the Directors, other than Managing Director (s)/ Whole Time Director (s), for the time being as are liable to retire by rotation or, if their number is not three or a multiple of three, then the number nearest to one - third shall retire from office.*

*Provided that the CERC/ FMC/ Regulatory Nominees, if any , who is on the Board of the Company, shall not be subject to retirement by rotation and he shall continue as Director upto such period, as may be decided by CERC/ FMC/ Regulatory Nominees.*

*The Directors to retire by rotation at every Annual General Meeting shall be those who are liable to retire and who have been longest in office since their last appointment , but as between persons, who became Directors on the same day, those who are to retire shall (unless they otherwise agree among themselves), be determined by lot.*

*A Retiring Director shall be eligible for re-election. The Company at the General Meeting at which a Director retires in the manner aforesaid may fill up the vacated office by electing him or another person thereto.*

*Subject to Section 256 of the Act, if any meeting at which an election of Directors ought to take place, the place of the vacating Director is not filled up and the meeting has not expressly resolved not to fill up the vacancy, the meeting shall stand adjourned till the same day in the next week or if that day is a public holiday till the next succeeding day which is not a public holiday at the same time and place and if at the adjourned meeting the place of vacating Directors is not filled up and that meeting has also not expressly resolved not to fill up the vacancy, then the vacating Director or such of them as have not had their places filled up shall be deemed to have been reappointed at the adjourned meeting.*

*Financial Technologies (India) Ltd. (FTIL) shall have the right to appoint its nominees on the Board of Directors Of the Company upon such terms and conditions as it may think fit as long as it continues to hold more than 4 % of the paid up equity capital of the Company. Such a nominee shall not be required to hold any qualification shares and shall otherwise be entitled the same rights and privileges and be subject to the same obligations as any other Director of the Company. Such a nominee shall be entitled to receive notices of all Board and General Meetings of the Company. Such a nominee shall not retire by rotation. FTIL shall have the right to replace/withdraw/remove its nominee Director at any time and from time to time. FTIL shall also have the right to nominate its nominees on each committee appointed by the Board."*

As per the order passed by Central Electricity Regulatory Commission dated May 13, 2014, the Financial Technologies (India) Limited (FTIL) has to divest its holding and is restricted from appointing any nominee on the Board of the Company. Therefore, the last paragraph of above stated Article 39 of the Articles of Association is recommended to be deleted.

The Board of Directors, at their meeting held on November 17, 2014 had already accorded their consent for the above stated alteration in the Articles of Association and recommended the passing of special resolution for your approval.

All relevant documents in connection with the above can be inspected by the members on all working days between 10 A.M. to 12.00 Noon at the Corporate Office of the Company upto the date of the EGM .

None of the Directors and Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the said resolution.

By Order of the Board of Directors  
For **Indian Energy Exchange Limited**

Sd/-

**Date: November 17, 2014**  
**Place: New Delhi**

**Vineet Harlalka**  
**Company Secretary**  
**Membership No. ACS-16264**  
**C-10/G-1, Dilshad Garden**  
**Delhi, India-110095**



**PROXY FORM**

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

**Indian Energy Exchange Limited**

CIN: U74999MH2007PLC169201

1<sup>st</sup> Floor, Malkani Chambers,  
Off. Nehru Road,  
Vile Parle (E), Mumbai,  
Maharashtra, India - 400099

Name of the member (s): Registered address: E-mail Id: Folio No/ *Client Id: *DP ID:
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I/We, being the member (s) of ..... shares of Indian Energy Exchange Limited, hereby appoint:

1. Name:.....Address:.....  
E-mail Id.....Signature....., or failing him;
2. Name:.....Address:.....  
E-mail Id.....Signature....., or failing him;
3. Name:.....Address:.....  
E-mail Id.....Signature....., or failing him;

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-ordinary General Meeting of the company, to be held on Friday, 12<sup>th</sup> day of December, 2014 at 2.30 p.m. at the Board Room of Indian Energy Exchange Limited at 100A/1, Capital Court, Olof Palme Marg, Munirka, New Delhi-110067, India and at any adjournment thereof in respect of resolution as are indicated below:

\*\* I wish my above Proxy to vote in the manner as indicated in the box below:

Resolution number	Resolution	For	Against
<b>Special Business:</b>			
1	Alteration of Articles of Association of the Company.		

\* Applicable for members holding shares in electronic form.

Signed this..... day of..... 2014

Signature of shareholder.....

Signature of Proxy holder(s) .....

Affix Revenue Stamp Re. 1
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**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. This is only optional. Please put a 'X' in the appropriate column against the resolution indicated in the Box. If you leave the 'For or Against' column blank against the resolution, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
5. Please complete all details including details of member(s) in above box before submission.





## ATTENDANCE SLIP

### **Indian Energy Exchange Limited**

CIN: U74999MH2007PLC169201

1<sup>st</sup> Floor, Malkani Chambers,

Off. Nehru Road,

Vile Parle (E), Mumbai,

Maharashtra, India - 400099

Name of the member/ Proxy (s)\*:

No. of Shares held:

Registered address:

E-mail Id:

Folio No/ \*\*Client Id:

\*\*DP ID:

I hereby record my presence at the Extra-ordinary General Meeting of the Company to be held on Friday, 12<sup>th</sup> day of December, 2014 at 2.30 p.m. at the Board Room of Indian Energy Exchange Limited at 100A/1, Capital Court, Olof Palme Marg, Munirka, New Delhi-110067, India.

Signature of member/ proxy \_\_\_\_\_

(To be signed at the time of handing over this slip)

\* To be filled in, if proxy form has been deposited with the Company

\*\* Applicable for members holding shares in electronic form.



**Form No. MGT-12**

**POLLING PAPER**

*[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]*

India Energy Exchange Limited  
CIN: U74999MH2007PLC169201  
1<sup>st</sup> Floor, Malkani Chambers,  
Off Nehru Road, Vile Parle(East)  
Mumbai- 400099

**BALLOT PAPER**

S. No.	Particulars	Details
1.	Name of the First Named Shareholder (In block letters)	
2.	Postal Address	
3.	Registered Folio No./ *Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	Equity

I hereby exercise my vote in respect of Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

Item No.	Brief description	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
1.	Alteration of Articles of Association of the Company.			

Place:  
Date:

\_\_\_\_\_  
(Signature of the Shareholder)