



**INDIAN ENERGY EXCHANGE LIMITED**

**CIN: L74999DL2007PLC277039**

Regd. & Corp. Off.: Unit No. 3-6, 4<sup>th</sup> Floor, TDI Centre, District Centre, Jasola, New Delhi – 110025

**NOTICE**

NOTICE is hereby given that the **Fourteenth (14<sup>th</sup>) Annual General Meeting (“AGM”)** of the Members of the Indian Energy Exchange Limited will be held on **Friday, August 28, 2020 at 11:00 a.m. IST** through Video Conferencing (VC) / Other Audio Visual Means (OAVM), to transact the following business:

**ORDINARY BUSINESS**

**1. To receive, consider and adopt:**

- a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2020, together with the Reports of the Board of Directors and the Auditors thereon; and
- b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2020, together with the Report of the Auditors thereon, and in this regard, to pass the following resolutions as Ordinary Resolutions:

- i. **“RESOLVED THAT** the audited standalone financial statements including the Balance Sheet of the Company as at March 31, 2020, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement for the year ended on that date together with all the notes annexed and the Directors’ and Auditors’ Reports thereon, placed before the meeting, be and are hereby considered and adopted.”
- ii. **“RESOLVED THAT** the audited consolidated financial statements including Consolidated Balance Sheet of the Company as at March 31, 2020, the Consolidated Statement of Profit and Loss, the Consolidated Statement of Changes in Equity and the Cash Flow Statement for the year ended on that date together with all the notes annexed and the Auditors’ Reports thereon, placed before the meeting, be and are hereby considered and adopted.”

**2. To confirm the payment of Interim Dividend of Rs. 2.50 (Two Rupees Fifty Paise) per equity share of face value of Rs. 1/- (Rupees One) each for the financial year ending March 31, 2020, based on the financial performance of the Company for the period ended December 31, 2019, and in this regard, to pass the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** an Interim Dividend of Rs. 2.50/- per equity share of face value of Rs. 1/- each absorbing Rs. 9,028.63 Lakh (including Rs. 1,539.72 lakh towards dividend distribution tax), for the financial year ended March 31, 2020 based on the financial performance of the Company for the period ended December 31, 2019, paid on March 24, 2020

be and is hereby noted and confirmed as the Final Dividend for the Financial Year 2019-20.”

**3. To appoint Mr. Gautam Dalmia (DIN 00009758), who retires by rotation as a Director and in this regard, to pass the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Gautam Dalmia (DIN 00009758), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

**SPECIAL BUSINESS**

**4. Appointment of Mr. Amit Garg (DIN: 06385718) as a Non-executive and Non-Independent Director of the Company**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 152, 160 and any other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Amit Garg (DIN: 06385718) who was appointed as an Additional Director of the Company by the Board of Directors with effect from May 14, 2020 and whose term of office expires at this Annual General Meeting and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a Member proposing his candidature be and is hereby appointed as a Non-Executive and Non-Independent Director of the Company being liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors or the Company Secretary be and are hereby severally authorized to do all acts and take such steps as may be necessary, proper or expedient to give effect to this resolution.”

**5. Approval for payment of remuneration in the form of Commission to Mr. Satyanarayan Goel (DIN: 02294069), Non-Executive Chairman of the Board.**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 197 and any other applicable provisions of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the Rules”) and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulation”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) or any other approval as may be required, approval of the Members of the Company be and is hereby accorded for the payment of remuneration in the form of commission to Mr. Satyanarayan Goel (DIN: 02294069) Non-executive Chairman of the Board, and in such amounts or proportions and in such manner as the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, including the Nomination & remuneration Committee which the board has constituted to exercise its powers, including the powers, conferred by this resolution) may determine, subject to maximum of 1% (one percent) of the net profits of the Company, calculated in accordance with the provisions of Section 198 of the Act, as detailed below:

- The remuneration shall be a combination of both fixed and variable portion as given below-

- a. Fixed portion - Rs. 80 lakh per annum (Rupees Eighty Lakh only) payable on quarterly basis.
  - b. Variable portion - 0.5 % (zero point five percent) of the net profit of the Company for the financial year subject to a maximum of Rs. 1 Crore (Rupees One Crore only).
- The quantum of payout of variable portion shall be determined by the Board in its sole discretion based on recommendations of the NRC Committee and will depend upon the Company’s profitability and on achievement of defined Performance benchmarks.
  - The total Commission (fixed plus variable) shall be within the permissible limit as defined under Section 197 of the Act or any other Act or statutory provisions or enactments.

**RESOLVED FURTHER THAT** the above remuneration shall be in addition to sitting fee payable to Mr. Satyanarayan Goel for attending the Board or Committee (s) Meetings of the Company thereof and reimbursement of expenses for attending the Board and Committee (s) meetings of the Company.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all acts and take such steps as may be necessary, proper or expedient to give effect to this resolution.”

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

Sd/-

**(Vineet Harlalka)**

CFO, Company Secretary & Compliance Officer  
Membership No. ACS-16264

**Date:** 29 July, 2020

**Place:** New Delhi

**Regd. & Corporate Office:**

Unit No. 3-6, 4<sup>th</sup> Floor, TDI Centre,  
District Centre, Jasola, New Delhi – 110025  
CIN: L74999DL2007PLC277039  
Website : www.iexindia.com  
Email: compliance@iexindia.com  
Tel: +91-11-4300 4000  
Fax: + 91-11-4300 4015

**NOTES: -**

- 1) In view of the continuing COVID-19 pandemic, the Govt. of India, Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed the physical presence of the members at the meeting. Accordingly, the MCA issued Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the members at a common venue.
- 2) In accordance with the MCA and SEBI Circulars, provisions of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company. The detailed procedure for participation in the meeting through VC/OAVM is annexed hereto.
- 3) As per the provisions of Clause 3.A.II. of the General Circular No. 20/ 2020 dated May 5, 2020, the matters of Special Business as appearing at Item Nos. 4 and 5 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.
- 4) Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA and SEBI Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through electronic voting ("e-voting").
- 5) Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC/OAVM are requested to send to the Company at compliance@iexindia.com, a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting through e-voting.
- 6) Explanatory Statement pursuant to Section 102(1) of the Act, in respect of item no. 4 to 5 is annexed and forms a part of this Notice. The Board of Directors, at their meeting held on July 29, 2020 has decided that the special business set out under item nos. 4 to 5, being considered unavoidable, be transacted at the AGM of the Company.
- 7) The Register of Members and Share Transfer Books will remain closed from Saturday, August 22, 2020 to Friday, August 28, 2020 (both days inclusive) in terms of the provision of Section 91 the Companies Act, 2013.
- 8) The information regarding the Director who is proposed to be appointed/re-appointed, as required to be provided under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meetings issued, is annexed hereto. The Directors have furnished consent / declaration for their appointment / re-appointment as required under the Companies Act, 2013 and Rules made thereunder.
- 9) The Board of Directors at its meeting held on March 11, 2020 , had declared interim dividend of Rs. 2.50/- per equity share of Rs.1/- each for the financial year ending March 31, 2020, based on the financial performance of the Company for the period ended December 31, 2019. The payment was made on March 24 , 2020. The Board of Directors wish to conserve resources for future expansion and growth of the Company. Hence, the Board of Directors have not recommended the final dividend, the payment of interim dividend may be treated as final dividend for financial year-2019-20.
- 10) At the 13<sup>th</sup> AGM held on September 18, 2019 the Members approved appointment of B S R & Co LLP, Chartered Accountants (Firm Registration No.116231W/W-100024) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the 18<sup>th</sup> AGM. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away with the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the fourteenth AGM.
- 11) The Facility of joining the AGM through VC / OAVM will be made available to at least 1,000 members on first come first served basis as per the MCA Circular. However, the participation of members (holding 2% or more shares), promoters, and Institutional Investors, directors, key managerial personnel, chairpersons of Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee, Enterprise Risk Management Committee and Auditors are not restricted on first come first serve basis.
- 12) Institutional investors, who are members of the Company, are encouraged to attend and vote at the AGM of the Company.

## DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:

- 13) In terms of sections 101 and 136 of the Act read with the rules made thereunder, the listed companies may send the Notice of AGM and the Annual Report by electronic mode. In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report will also be available on the Company's website [www.ixindia.com](http://www.ixindia.com), websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of Company's Registrar and Transfer Agent, KFin Technologies Private Limited ("KFIN") at [https:// evoting.karvy.com](https://evoting.karvy.com)
- 14) Shareholders who have not registered their mail address and in consequence the Annual Report, Notice of AGM and e-voting notice could not be serviced, may temporarily get their email address and mobile number provided with the RTA, KFIN, by clicking the link: [https://ris.kfintech.com/email\\_registration/](https://ris.kfintech.com/email_registration/) for sending the same. Shareholders are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, shareholder may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
- 15) For receiving all communication (including Annual Report) from the Company electronically:
- Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at [compliance@ixindia.com](mailto:compliance@ixindia.com) or to KFIN at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)
  - Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participant.

## PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM:

- 16) The Company will provide VC / OAVM facility to its Members for participating at the AGM.
- Members will be able to attend the AGM through VC / OAVM at <https://emeetings.kfintech.com> by using their e-voting login credentials.

Members are requested to follow the procedure given below:

- Launch internet browser (chrome/firefox/safari) by typing the URL: <https://emeetings.kfintech.com>
  - Enter the login credentials (i.e., User ID and password for e-voting).
  - After logging in, click on "Video Conference" option
  - Then click on camera icon appearing against AGM event of Indian Energy Exchange Limited, to attend the Meeting.
- Members who do not have User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the procedure given in the E-voting instructions.
  - Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience.
  - Further Members will be required to allow Camera, if any, and hence use Internet with a good speed to avoid any disturbance during the meeting.
  - Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
  - Facility to join the meeting shall be opened 30 minutes before the scheduled time of the AGM and shall be kept open throughout the proceedings of the AGM.
  - Members who need assistance before or during the AGM, can contact KFIN on [emeetings@kfintech.com](mailto:emeetings@kfintech.com) or call on toll free numbers 1800-425-8998 /1800-345-4001 . Kindly quote your name, DP ID-Client ID / Folio no. and E-voting Event Number in all your communications.
  - The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- 17) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the AGM.

## PROCEDURE FOR REMOTE E-VOTING AND E-VOTING AT THE AGM:

18) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of SEBI Listing Regulations, the Company is providing to its members facility to exercise their right to vote on resolutions proposed to be passed at AGM by electronic means ("e-voting"). Members may cast their votes remotely, using an electronic voting system on the dates mentioned herein below ("remote e-voting").

Further, the facility for voting through electronic voting system will also be made available at the Meeting ("Insta Poll") and members attending the Meeting who have not cast their vote(s) by remote e-voting will be able to vote at the Meeting through Insta Poll.

### Instructions for e-voting at the AGM are as under:-

- The e-Voting "Thumb sign" on the left hand corner of the video screen shall be activated upon instructions of the Chairman during the AGM proceedings. Members shall click on the same to take them to the "instapoll" page.
- Members to click on the "Instapoll" icon to reach the resolution page and follow the instructions to vote on the resolutions.
- Only those Members, who will be present in the AGM through video conferencing facility and have not cast their vote through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting at the AGM.

The Company has engaged the services of KFIN as the agency to provide e-voting facility.

The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the instructions given below.

The remote e-voting facility will be available during the following voting period:

**Commencement of remote e-voting:** 9:00 a.m. IST on Monday, August 24, 2020

**End of remote e-voting:** 5:00 p.m. IST on Thursday, August 27, 2020

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled upon expiry of the aforesaid period.

Voting rights of a member / beneficial owner (in case of electronic shareholding) shall be in proportion to his share in the paid-up equity share capital of the Company

as on the cut-off date, i.e., Friday, August 21, 2020.

In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

The Board of Directors has appointed Mohd Nazim Khan, Designated Partner of MNK and Associates LLP, Practicing Company Secretary (FCS No. 6529 and CP No. 8245) as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. Friday, August 28, 2020.

- 19) The Scrutiniser will, after the conclusion of e-voting at the Meeting, scrutinise the votes cast at the Meeting (Insta Poll) and votes cast through remote e-voting, make a consolidated Scrutiniser's Report and submit the same to the Chairman or a person authorized by him in writing.
- 20) The result of e-voting will be declared within forty-eight hours of the conclusion of the Meeting and the same, along with the consolidated Scrutiniser's Report, will be placed on the website of the Company: [www.ixindia.com](http://www.ixindia.com) and on the website of KFIN at: <https://evoting.karvy.com>. The result will simultaneously be communicated to the stock exchanges.
- 21) Members seeking any information on the Company, its financial statements for the Financial Year ended 31 March, 2020 or any matter to be placed at the AGM may visit the Company's website at [www.ixindia.com](http://www.ixindia.com) or send their queries through email on [compliance@ixindia.com](mailto:compliance@ixindia.com) to the Company in advance before the date of the meeting to enable the Management to keep full information ready on the date of AGM.
- 22) Members who would like to express their views/ask questions during the AGM may log into <https://emeetings.kfintech.com/> and click on "Post your Questions". Thereafter, the Members may post their queries/views in the window provided by mentioning the name, demat account number/folio number, email id, mobile number. "Post your Questions" shall commence on Tuesday, August 25, 2020 (09:00 a.m. IST) and close on Thursday, August 27, 2020 (5:00 p.m. IST). Please note that only questions of the members holding the shares as on cut-off date will be considered.
- 23) Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority.

In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. Members who wish to claim Dividends, which remain unclaimed, are requested to either correspond with the Corporate Affairs Department at the Company's registered office or e-mailing at [compliance@iexindia.com](mailto:compliance@iexindia.com) or the Company's RTA by e-mailing at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) for revalidation and encash them before the due dates. For details, please refer to corporate governance report which is a part of the Annual Report.

- 24) As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or RTA for assistance in this regard.
- 25) In accordance with the MCA Circulars, the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013 and Relevant documents referred to in this Notice of AGM and explanatory statement will be available for inspection on the date of AGM in electronic mode and shall remain open and be accessible to any Member.
- 26) Alternatively member may send an e-mail request at the email id [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.
- 27) Members of the Company holding shares either in physical form or in Dematerialised forms as on Friday, July 31, 2020 will receive Annual Report and AGM Notice through electronic mode.
- 28) The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participant with whom they are maintaining their Demat Accounts. Members holding shares in Physical form can submit their PAN details to the Company or to the RTA of the Company.
- 29) Members are requested to quote their Folio No. or DP ID / Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / RTA.
- 30) Since the AGM will be held through VC / OAVM, the Route Map is not annexed hereto.

## Information and Instructions relating to e-voting are as under:

- 1) The members who have cast their vote(s) by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.
- 2) A member can opt for only single mode of voting per E-Voting Event Number (EVEN) i.e., through remote e-voting or voting at the Meeting (Insta Poll). If a member casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the Meeting shall be treated as "INVALID".
- 3) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e., **Friday, August 21, 2020** only shall be entitled to avail the facility of remote e-voting or for participation at the AGM and voting through Insta Poll. A person who is not a member as on the cut-off date, should treat the Notice for information purpose only.
- 4) In case a person becomes a Member of the Company after dispatch of this Notice but on or before the cutoff date for e-voting i.e., Friday, August 21, 2020, he/she may obtain the User ID and Password in the manner as mentioned below:
  - i. If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number + Folio No. OR DP ID Client ID to 9212993399
 

**Example for NSDL:**  
MYEPWD<space>XXXXIN12345612345678

**Example for CDSL:**  
MYEPWD<space>XXXX1402345612345678

**Example for Physical:**  
MYEPWD <space> XXXX1234567890
  - ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
  - iii. Member may call the RTA's toll free number 1800-345-4001 (from 9:00 a.m. to 6:00 p.m.). Member may send an e-mail request to at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)

If the member is already registered with KFIN e-voting platform, then he can use his existing password for logging in.

- 5) **In case a member receives an e-mail from the Company / KFIN [for members whose e-mail addresses are registered with the Company / Depository Participant(s)]:**
- a. Launch internet browser by typing the URL: <https://evoting.karvy.com>
  - b. Enter the login credentials (User ID and password given in the e-mail). The E-Voting Event Number+Folio No. or DP ID Client ID will be your User ID. However, if you are already registered with KFIN for e-voting, you can use the existing password for logging in. If required, please visit <https://evoting.karvy.com> or contact toll-free numbers 1800- 425-8998 / 1800-345-4001 (from 9:00 a.m. to 6:00 p.m.) for your existing password.
  - c. After entering these details appropriately, click on "LOGIN".
  - d. You will now reach Password Change Menu wherein you are required to mandatorily change your password upon logging in for the first time. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
  - e. You need to login again with the new credentials.
  - f. On successful login, the system will prompt you to select the E-Voting Event Number (EVEN) for Indian Energy Exchange Limited. SHAREHOLDERS TO SELECT THE RESPECTIVE EVEN AND VOTE UPON THEIR SHAREHOLDING.
  - g. On the voting page, enter the number of shares as on the cutoff date under either "FOR" or "AGAINST" or alternatively, you may partially enter any number under "FOR" / "AGAINST", but the total number under "FOR" / "AGAINST" taken together should not exceed your total shareholding as on the cut-off date. You may also choose to "ABSTAIN" and vote will not be counted under either head.
  - h. Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
- i. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as "ABSTAINED".
  - j. You may then cast your vote by selecting an appropriate option and click on "SUBMIT".
  - k. A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify.
  - l. Once you confirm, you will not be allowed to modify your vote.
  - m. Corporate / Institutional Members (i.e., other than Individuals, HUFs, NRIs, etc.) are also required to send legible scanned certified true copy (in PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutiniser at e-mail id: [nazim@mnkassociates.com](mailto:nazim@mnkassociates.com) with a copy marked to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). It is also requested to upload the same in the e-voting module in their login. The naming format of the aforesaid legible scanned document shall be "Corporate Name EVENT NO."
- 6) **In case of a member whose e-mail address is not registered / updated with the Company / KFIN / Depository Participant(s), please follow the following steps to generate your login credentials:**
- a. Members holding shares in dematerialised mode who have not registered their e-mail addresses with their Depository Participant(s) are requested to register / update their email addresses with the Depository Participant(s) with whom they maintain their demat accounts.
  - b. After due verification, the Company / KFIN will forward your login credentials to your registered email address.
  - c. Follow the instructions at 6 (a) to (m) to cast your vote.
- 7) **In case of any query pertaining to e-voting, members may refer to the "Help" and "FAQs" sections / E-voting user manual available through a dropdown menu in the "Downloads" section of KFIN website for e-voting: <https://evoting.karvy.com> or contact KFIN as per the details given under sub-point no. 8 below.**

- 8) Members are requested to note the following contact details for addressing e-voting grievances: Mr. Prem Kumar Nair, (Unit: Indian Energy Exchange Ltd) KFin Technologies Private Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032 Phone No.: +91 40 6716 1500 Toll-free No.: 1800-345-4001 E-mail: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)

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

Sd/-  
**(Vineet Harlalka)**  
CFO, Company Secretary & Compliance Officer  
Membership No. ACS-16264

**Date:** 29 July, 2020

**Place:** New Delhi

**Regd. & Corporate Office:**

Unit No. 3-6, 4<sup>th</sup> Floor, TDI Centre,  
District Centre, Jasola, New Delhi – 110025  
CIN: L74999DL2007PLC277039  
Website : [www.iexindia.com](http://www.iexindia.com)  
Email: [compliance@iexindia.com](mailto:compliance@iexindia.com)  
Tel: +91-11-4300 4000  
Fax: + 91-11-4300 4015



## Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

### ITEM NO. 4:

Mr. Amit Garg (DIN: 06385718) was appointed by the Board as an Additional Director with effect from May 14, 2020 in terms of provisions of Section 161 of the Companies Act, 2013, and rules made thereunder.

As per the provisions contained under Section 161 of the Companies Act, 2013, the "Additional Director" so appointed shall hold office upto the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier. Accordingly, Mr. Amit Garg, as an Additional Director, holds office upto the date of this Annual General Meeting.

The Board has received a notice from a member proposing candidature of Mr. Amit Garg, for the office of Director in terms of Section 160 of the Companies Act, 2013.

A brief profile covering the details of his age, qualification, experience, terms and conditions of appointment, etc. as required pursuant to the Secretarial Standards on General Meetings, is annexed to this Notice as Annexure I. The Board considers that on account of vast knowledge and experience of Mr. Amit Garg, his appointment will be in the interest of the Company.

Mr. Amit Garg is interested in this resolution and relatives of Mr. Amit Garg may be deemed to be interested in this resolution, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, concerned or deemed to be interested in the proposed Resolutions.

The Board of Directors of your Company recommends that the Resolution under Item No. 4 be passed in the interest of your Company.

The documents, if any, referred above, will be made available for inspection in electronic mode.

### ITEM NO. 5:

Mr. Satyanarayan Goel post expiry of his term as MD & CEO of the Company was appointed as the Non-Executive Chairman of the Board with effect from July 21, 2019. Mr. Goel brings with him rich experience and expertise in Power

Sector and in appreciation of his contribution and services he will be rendering to the Company, it is proposed to pay him remuneration in the form of Commission as Non-Executive Chairman commencing from July 21, 2020. Mr. Goel can support the Board and the Company immensely in matters related to Regulatory issues & Policy Advocacy and guiding management team.

In terms of Section 197 of the Companies Act, 2013 a Company can make payment of remuneration to Non-Executive Directors, a sum not exceeding 1% of the net profits of the company and in terms of Regulation 17 (6) (ca) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the Members by way of Special Resolution is required every year, if the remuneration payable to a single Non-Executive Director in that year exceeds 50% of the aggregate remuneration payable to all the Non-Executive Directors taken together. Your approval is therefore sought for the payment of remuneration in the form of commission to Mr. Goel for one year commencing from July 21, 2020. The proposed commission shall be in addition to the sitting fee payable to him and out-of pocket expenses incurred for attending meetings of the Board and Committees thereof.

It is proposed that Mr. Goel shall be paid remuneration in the form of commission, which can be combination of both fixed and variable portion for one year as set out in the resolution number 5 of this notice.

Mr. Satyanarayan Goel is interested in this resolution and relatives of Mr. Satyanarayan Goel may be deemed to be interested in this resolution, to the extent of their shareholding interest, if any, in the Company.

In accordance with the Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements), 2015, Mr. Satyanarayan Goel is interested in this resolution to the extent of his shareholding interest in the Company and he will not participate in the discussion or cast vote in the proposed resolution.

Save and except the above, none of the other Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, concerned or deemed to be interested in the proposed Resolutions.

The Board of Directors of your Company recommends that the Resolution under Item No. 5 be passed in the interest of your Company.

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

Sd/-

**(Vineet Harlalka)**

CFO, Company Secretary & Compliance Officer  
Membership No. ACS-16264

**Date:** 29 July, 2020

**Place:** New Delhi

#### **Regd. & Corporate Office:**

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## Annexure to the Explanatory Statement:

Additional Information on Directors recommended for appointment/re-appointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, and Secretarial Standards-2 as prescribed by the Institute of Company Secretaries of India.

S. No.	Name of the Director	Mr. Gautam Dalmia	Mr. Amit Garg
1.	DIN	00009758	06385718
2.	Age	52 Years	52 years
3.	Qualification	BS and MS degree in Electrical Engineering from Columbia University, USA	Chemical Engineering from IIT Varanasi and PGDM from IIM Lucknow
4.	Experience and Expertise in specific functional area	With over 27 years of experience in both Cement and Sugar Industries, he has been one of the driving forces behind the exponential growth witnessed by the Dalmia Bharat Group. He leads a professional team to pursue accelerated growth while maintaining the core values which have been the foundation of this 75- year old conglomerate with interests in cement, sugar and refractories.	He is a seasoned business professional with almost 28+ years of diverse functional experience across multiple industries. He has worked in companies like Asian paints, Whirlpool and most recently with HT Media Ltd. (Hindustan Times). He has been credited with turnaround of Hindi newspaper business for Hindustan Times and setting up the entire Digital portfolio for HT group. As an executive director Dalmia Bharat Group, he is tasked with managing new business investments for the group.
5.	Terms and conditions of appointment or re appointment	As per the Nomination, Remuneration & Board Diversity Policy of the Company as placed on the Company's website i.e. www.ixindia.com	
6.	Details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	Nil	Nil
7.	Date of first appointment on the Board	December 20, 2018 as an Additional Director	May 14, 2020, as an Additional Director
8.	Shareholding in the Company	3,000 Equity Shares as on March 31, 2020	Nil
9.	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None	None
10.	Number of Meetings of the Board attended during the year	The details of meetings attended during the year are provided in the Corporate Governance Report section of the Annual Report.	Not Applicable as he was appointed on the Board of the Company w.e.f. May 14, 2020.
11.	Other Directorships	Refer report on Corporate Governance Report section of the Annual Report 2019-20	<ol style="list-style-type: none"> <li>1. Sarvapriya Healthcare Solutions Pvt. Ltd.</li> <li>2. Cointribe Technologies Private Limited</li> <li>3. Myparichay Services Private Limited</li> <li>4. Hopco Industries Limited</li> </ol>
12.	Membership/Chairmanship of Committees of other Boards as on March 31, 2020	<ol style="list-style-type: none"> <li>1. Dalmia Bharat Sugar and Industries Ltd - Member of Stakeholders Relationship Committee</li> <li>2. Dalmia Bharat Limited (Formerly known as Odisha Cement Limited) - Member of Stakeholders Relationship Committee</li> </ol>	None

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

Sd/-  
**(Vineet Harlalka)**  
CFO, Company Secretary & Compliance Officer  
Membership No. ACS-16264

Date: 29 July, 2020  
Place: New Delhi

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