



NOTICE

INDIAN ENERGY EXCHANGE LIMITED

CIN: L74999DL2007PLC277039

Regd. & Corp. off. : Unit No. 3-6, 4th Floor, TDI Centre, District Centre, Jasola, New Delhi – 110025

Email: compliance@iexindia.com website: <http://www.iexindia.com> Ph No. 91-11-4300 4000 Fax No. 91-11-4300 4015

NOTICE is hereby given that the Twelfth Annual General Meeting of the Members of Indian Energy Exchange Limited will be held on Tuesday, September 18, 2018 at 11.00 AM at Dr. S R KVS Auditorium, Kendriya Vidyalaya No. 2, APS Colony, Delhi-Gurgaon Road, Delhi Cantt, New Delhi- 110010, India to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the year ended March 31, 2018 together with the Reports of the Board of Directors and the Auditors thereon.
2. To approve and declare the payment of Final Dividend of Rs. 22/- (220%) per equity share of Rs. 10/- (Face Value) each for the year ended March 31, 2018.
3. To appoint a Director in place of Mr. Mahendra Singhi (DIN: 00243835), who retires by rotation, and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Gopal Srinivasan (DIN: 00177699), who retires by rotation, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

5. Re-classification of Authorised Share Capital

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 13, 61, 64 and all other applicable provisions, if any of the Companies Act, 2013 read with rules made there under and the Articles of Association of the Company and applicable provisions of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 issued by the Securities Exchange Board of India (SEBI) and the other Rules, Regulations, Circular, Notifications, etc. issued there under, consent of the Shareholders of the Company be and is hereby accorded for re-classification of the Authorized Share Capital under 'Clause V' of the Memorandum of Association of the Company as mentioned below:

- a. by converting 3,500,000 Compulsorily Convertible Preference Shares ('CCPS') of Rs. 10 each aggregating to Rs. 35,000,000 into 3,500,000 Equity Shares of Rs. 10 each aggregating to Rs. 35,000,000.
- b. by converting 500,000 Preference Shares of Rs. 10 each aggregating to Rs. 5,000,000 into 500,000 Equity Shares of Rs. 10 each aggregating to Rs. 5,000,000

RESOLVED FURTHER THAT consequent upon the above stated re-classification, the existing Clause V of the Memorandum of Association of the Company be and hereby deleted and substituted by the following new Clause V:

"The authorized share capital of the Company is Rs. 402,500,000 (Rupees Forty Crore Twenty Five Lakh only) divided into 40,250,000 (Rupees Four Crore Two Lakh Fifty Thousand only) Equity Shares of Rs. 10 (Rupees Ten only) each"

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized on behalf of the Company to do all such acts, deeds and things as may be required or considered necessary or incidental thereto."

6. Sub- Division of Share Capital into smaller amount

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 13, 14, 61, 64 and all other applicable provisions, if any of the Companies Act, 2013 and the rules made thereunder including the statutory modification(s) or re-enactment(s) thereof for the time being in force and the relevant provisions of the Articles of Association of the Company and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 issued by the Securities Exchange Board of India (SEBI) and the other Rules, Regulations, Circular, Notifications, etc. issued there under, consent of the Shareholders of the Company be and is hereby accorded to approve the sub-division of the nominal value of

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equity shares of the Company from the existing nominal value of Rs. 10 each to nominal value of Re. 1/- each, thereby keeping the paid share capital intact and consequently, the existing Clause V of the Memorandum of Association of the Company be and hereby deleted and substituted by the following new Clause V:

"The authorized share capital of the Company is Rs. 402,500,000 (Rupees Forty Crore Twenty Five Lakh only) divided into 402,500,000 (Rupees Forty Crore Twenty Five Lakh only) Equity Shares of Re. 1 (Rupees Ten only) each"

RESOLVED FURTHER THAT pursuant to Sub-Division of the equity shares of the Company, nominal value of Rs. 10 (Rupees Ten only) of all the issued, subscribed and paid-up equity shares of the Company existing on the Record Date to be fixed by the Company shall stand sub-divided into equity shares of nominal value of Re. 1 (Rupee one only) each fully paid.

RESOLVED FURTHER THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any of the companies Act, 2013 and the rules made there under, consent of the Shareholders of the Company be and is hereby accorded to delete and substitute 'Sub-Clause K' of "Clause 2" of Articles of Association of the Company with the following new Clause:-

"Equity Shares" means the issued and fully paid up equity shares of the Company, having a face value of Re. 1 (Rupee one) each."

RESOLVED FURTHER THAT upon Sub-Division of equity shares, as aforesaid, the existing share certificate(s) in relation to the existing equity shares of the nominal value of Rs. 10/- (Rupees Ten only) each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the "Record Date" to be fixed by the Company and Company may without requiring the surrender of existing share certificate(s) directly issue and dispatch the new share certificate(s) of the Company, in lieu thereof, subject to the provisions of the Companies (Share Capital and Debentures) Rules, 2014 and in the case of members who hold the equity shares / opt to receive the sub-divided equity shares in dematerialized form, the subdivided equity shares of nominal value of Re. 1/- (Rupee one only) each shall be credited to the respective beneficiary account of the members with their respective depository participants and the Company shall undertake such Corporate Action(s) as may be necessary in relation to the existing equity shares of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized on behalf of the Company to do all such acts, deeds and things as may be required or considered necessary or incidental thereto."

7. Increase the limit of total shareholding of all Registered Foreign Portfolio Investors (FPIs) / Registered Foreign Institutional Investors (FIIs) put together from 24% up to 49% of the paid-up equity share capital of the Company:

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 the Foreign Exchange Management Act, 1999 (FEMA), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 ("Regulations"), Central Electricity Regulatory Commission (Power Market) Regulations, 2010 and all other applicable Rules, Schedules, Regulations, Circulars, Directions, Notifications, Press Notes, Guidelines and Laws (including any statutory modifications or re-enactment thereof for the time being in force), the relevant provisions of the Memorandum and Articles of Association of the Company and subject to all applicable approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permissions, sanctions, consent of the members of the Company be and is hereby accorded to the Board of Directors to increase the total shareholding limit of foreign investment by Foreign Portfolio Investors ("FPIs") and / or Foreign Institutional Investors ("FIIs"), as defined and registered under the relevant regulations by the Securities and Exchange Board of India ("SEBI"), on their own account and on behalf of each of their SEBI approved sub-accounts, by whatever name called, to acquire and hold Equity Shares of the Company, by acquisition through secondary market route under the 'Foreign Portfolio Investment Scheme' under FEMA and regulations framed thereunder, up to an aggregate limit upto 49% of the paid-up equity share capital of the Company, provided however that the shareholding of foreign investors, including FPIs or FIIs, on its own account and on behalf of each of their SEBI approved sub-accounts in the Company, shall not exceed such limits as may be prescribed, from time to time, under applicable FEMA laws, rules and regulations.

RESOLVED FURTHER THAT the Board of Directors of the Company (which shall include any Committee which the Board may constitute, or any Director/Officer authorised by the Board for this purpose) be and is hereby authorized to do all such acts, deeds, matters and things and execute all documents or writings as may be necessary, proper or expedient

for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto including raising limit from 24% to aggregate limit upto 49% without requiring to secure any further consent or approval of the members of the Company”.

8. Ratification of Pre-IPO Employees Stock Option Scheme.

To consider and, if thought fit, to pass the following resolution with or without modifications, as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 62 and all other applicable provisions, if any, of the Companies Act 2013 read with the Memorandum of Association and Articles of Association of the Company and Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (the “SBEB Regulations”) including any statutory modification(s) or re-enactment of the Act or the SBEB Regulations, for the time being in force and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, including Nomination and Remuneration Committee, which may exercise its powers, including the powers conferred by this resolution), **“INDIAN ENERGY EXCHANGE LIMITED EMPLOYEE STOCK OPTION SCHEME 2010”** (hereinafter referred as the “ESOP Scheme, 2010” or “Scheme”) as approved by the Company prior to Initial Public Offering (IPO) of Shares of the Company be and is hereby ratified within the meaning of Regulation 12 of SBEB Regulations and the consent of the Shareholders of the Company be and is hereby accorded to create, offer, issue and allot at any time to or for the benefit of such person(s) who are in the employment of the Company, including Directors of the Company whether whole time or otherwise whether working in India or out of India, excluding Independent Directors, the Stock Options exercisable into equity shares already approved under the ESOP Scheme 2010.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue Equity shares upon exercise of such option from time to time in accordance with ESOP Scheme, 2010 and such equity shares shall rank pari-passu in all respects with the existing Equity Shares of the Company.”

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issues, stock split, merger and sale of division and others, if any additional stock options are issued by the Board to the option grantees for the purpose of making a fair and reasonable adjustment to the options granted earlier, the stock options under ESOP 2010 shall be deemed to be increased/adjusted to the extent of such additional options issued.

RESOLVED FURTHER THAT for the purpose of giving effect to any creation, offer, issue, allotment of equity shares, the Board/Committee be and is hereby authorized on behalf of the Company, to evolve, decide upon and bring in to effect the Scheme and modifications, changes, variations, alterations, or revisions in the said Scheme from time to time or to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit or necessary or desirable for such purpose and with power on behalf of the Company to settle any questions, difficulties, or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company, without requiring to secure any further consent or approval of the members of the Company.

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

Sd/-

(Vineet Harlalka)

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

Date: August 09, 2018
Place: New Delhi

NOTES:-

1. Items 3-4 of the Notice: In view of the provisions of the Act which prescribes that Non-Independent Directors only will be reckoned for the purpose of the provisions relating to retirement by rotation under Section 152 of the Act, the Company has determined retiring directors (being non-Independent Directors only) and their eligibility for re-appointment under the above new provision. The profile of the Directors seeking re-appointment is annexed hereto.

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2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“AGM”) IS ENTITLED TO APPOINT A PROXY, OR, WHERE THAT IS ALLOWED, ONE OR MORE PROXIES, TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF, AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
3. **PROXIES SUBMITTED ON BEHALF OF COMPANIES AND OTHER BODIES CORPORATE, SOCIETIES, TRUST, ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION, AS APPLICABLE.**
4. The instrument appointing the proxy, duly completed, must be deposited at the Registered & Corporate Office of the company not less than forty eight (48) hours (on or before September 16, 2018, 11.00 A.M.) before the commencement of the Meeting. A proxy form for the AGM is enclosed.
5. A person can act as a proxy on behalf of members not exceeding fifty in numbers and holding in aggregate not more than ten percent of the total share capital of the company carrying voting rights.
6. A member holding more than ten percent of the total share capital of the company may appoint a single person as proxy. However, such person shall not act as a proxy for any other person or shareholder.
7. A member is entitled to inspect proxies lodged at any time before 24 hours of the time fixed for commencement of the meeting ending with the conclusion of the meeting, provided that not less than three days’ notice in writing is given to the company.
8. **The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting held on June 24, 2014**
9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies Act, 2013 and the Registers of Contracts or Arrangements in which the directors are interested maintained under section 189 of the Companies, 2013 will be available for inspection by the members at the AGM.
10. **THE REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS WILL REMAIN CLOSED FROM SEPTEMBER 12, 2018 TILL SEPTEMBER 18, 2018 (BOTH DAYS INCLUSIVE) FOR THE PURPOSE OF PAYMENT OF FINAL DIVIDEND FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2018 AND THE ANNUAL GENERAL MEETING.**
11. Subject to the provisions of the Act, Dividend as recommended by the Board, if declared at the Annual General Meeting, will be paid within a period of 30 days from the date of declaration, to those members whose names appears on the register of members as on September 11, 2018. The Final Dividend, as proposed, is Rs. 22/- per equity share. The dividend, if approved, will be paid within 30 days from the date of meeting.
12. Members whose shareholding is in Electronic Mode are requested to direct change of address notifications and updates of bank account details to their respective Depository Participant. We urge the members to utilize the Electronic Clearing system (“ECS”) for receiving Dividend.
13. Members whose folios are in physical mode are requested to address all correspondence, including on dividends to the Registrar and Share Transfer Agent, the (RTA), Karvy Computershare Private Limited, Unit: Indian Energy Exchange Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500032.
14. 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 or the Company’s Registrar and Share Transfer Agent (Karvy Computershare Private Limited) by e-mailing at einward.ris@karvy.com for revalidation and encash them before the due dates. Members are requested to note that the dividend remaining unclaimed for a period of seven years from the date of transfer to the Company’s Unpaid Dividend Account shall be transferred to the Investor Education and Protection Fund. In addition, as per Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall also be transferred by the Company to Investor Education and Protection Fund.
15. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
16. All the documents referred to in the Notice and Explanatory Statement shall be open for inspection at the Registered Office of the company on all working days during business hours up to the date of the Meeting and the venue of the meeting during the meeting.
17. Details as required in sub regulation (3) of Regulation 36 of SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 in respect of the Director seeking appointment/reappointment at the Annual General Meeting forms

integral part of the Notice. The Director have furnished consent/declaration for his appointment / re-appointment as required under the Companies Act, 2013 and Rules made thereunder.

18. In line with the measures of Green Initiatives, the Companies Act, 2013 provides for sending notice of the meeting and other member correspondence through electronic mode. Members holding shares in physical mode are requested to register their e-mail ids with the company at compliance@iexindia.com and with RTA at einward.ris@karvy.com. Members holding shares in demat mode are requested to register their email id's with their respective Depository Participants. If there is any change in the email id already registered with the company /RTA, members are requested to immediately notify the same to the company.
 19. For the convenience of Members and for the proper conduct of the meeting, entry to the place of meeting will be regulated by an Attendance Slip, which is annexed to the proxy form, Members/Proxies attending the meeting are kindly requested to complete the enclosed Attendance Slip, affix their signature at the place provided thereon and hand it over at the entrance.
 20. Shareholders are requested to tender their Attendance Slips at the registration counters at the venue of the AGM and seek registration before entering the Meeting Hall. In order to enable us to register your attendance at the venue of the Annual General Meeting, we request you to bring your folio number/demat account number/DP ID-Client ID to enable us to give you a duly filled attendance slip for your signature and participation at the meeting.
 21. A Corporate Member entitled to attend the meeting shall along with their authorised representative(s) send a certified true copy of a resolution passed by the Board of Directors and vote on their behalf at the meeting.
 22. Members are requested to bring Annual Report 2017- 18 along with them to the Annual General Meeting, since extra copies will not be supplied at the Meeting.
 23. Notice is being sent to all the members (electronic or physical copy), whose names appears in the Register of Members as on August 10, 2018. The Notice of the meeting is also posted on the website of the company i.e. www.iexindia.com. The Annual Report 2017-18, the Notice of the 12th AGM, instructions for e-voting along with the attendance slip and proxy form are being sent by electronic mode to members whose e-mail addresses are registered with the Company/ Depository Participant, unless a member has requested for a physical copy of the documents. For members who have not registered their e-mail addresses, physical copies are sent through the permitted mode.
 24. Members who wish to obtain any information on the Company or view the financial statements for the Financial Year ended March 31, 2018 may visit the Company's website at www.iexindia.com or send their queries to the Company Secretary at the Registered and Corporate Office of the Company at least ten (10) days before the AGM.
 25. In case of joint holders attending the AGM, 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.
 26. 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 Registrar and Share Transfer Agent of the Company.
 27. **Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.**
- I. Process for members opting for remote e-voting:**
- A. In case a Member receives an email from Karvy (for Members whose email IDs are registered with the Company/ Depository Participants):**
- i. Launch internet browser by typing the URL: <https://evoting.karvy.com>
 - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be E-Voting Event Number (EVENT) followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
 - iii. After entering these details appropriately, click on "LOGIN".

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- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID 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.
- v. You need to login again with the new credentials.
- vi. On successful login the system will prompt you to select the "EVENT" for Indian Energy Exchange Limited.
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR /AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR /AGAINST" taken together shall not exceed your total shareholding as on the cut-off date. You may also choose the option "ABSTAIN". If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- ix. 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.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email ID : nazim@mnkassociates.com with a copy marked to evoting@karvy.com The scanned image of the above mentioned documents should be in the naming format "**Corporate Name_EVENT NO.**"
- xiii. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.karvy.com> (Karvy Website) or contact Mr. Prem Kumar Nair, (Unit: Indian Energy Exchange Ltd) at Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032 or einward.ris@karvy.com or phone no. 040 – 67161500 or call Karvy's toll free No. 1-800-34-54-001 for any further clarifications.

B. In case a Member receives physical copy of Notice (whose email IDs is not registered with the Company/ Depository Participants)

- i. EVENT, User ID and Password is provided in the Attendance Slip.
- ii. Please follow all steps from Sl. No.(i) to (xiii) above to cast your vote by electronic means.

C. Other Instructions:

- i. The remote e-voting period commences on September 14, 2018 (9.00 a.m. IST) and ends on September 17, 2018 (5.00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on September 11, 2018 i.e. cut-off date, may cast their vote electronically. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only. The remote e-voting module shall be disabled by Karvy for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- ii. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on cut-off date i.e. September 11, 2018.
- iii. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- iv. In case a person have become a Member of the Company after dispatch of this Notice but on or before the cut-off date for E-voting i.e., September 11, 2018 , he/she may obtain the User ID and Password in the manner as mentioned below:

- a) 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
- b) 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.
- c) Member may call Karvy’s toll free number 1800-3454-001.

Member may send an e-mail request to einward.ris@karvy.com

II. Voting at AGM:

The Members, who have not cast their vote through Remote e-voting can exercise their voting rights at the AGM. The Company will make necessary arrangements in this regard at the AGM Venue. The facility for voting through ballot poll/ electronic shall be made available at the Meeting. Members who have already cast their votes by Remote e-voting are eligible to attend the Meeting; however these Members are not entitled to cast their vote again in the Meeting

A Member can opt for only single mode of voting i.e. through Remote e-voting or voting at the AGM. If a Member casts votes by both modes then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

III. Other Information

- i. The company has appointed Mohd. Nazim Khan, Practicing Company Secretary(FCS No. 6529, CP No 8245) from MNK & Associates, Company Secretaries, New Delhi to act as Scrutinizer for conducting the electronic voting and ballot poll process in a fair and transparent manner.
- ii. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot poll/electronic facility for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- iii. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and shall make, not later than two days of the conclusion of the AGM i.e., on or before September 20, 2018, a consolidated scrutinizer’s report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- iv. The result declared along with the consolidated scrutinizer’s report will be placed on the website of the Company: www.ixindia.com and on the website of Karvy at: [https:// evoting.karvy.com](https://evoting.karvy.com). The result will simultaneously be communicated to the Stock exchanges.

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

Sd/-
Vineet Harlalka
CFO, Compliance Officer & Company Secretary
M.No-A16264

Regd. & Corp. Office –

Fourth Floor, TDI Centre, Plot No.7
Jasola District Centre,
New Delhi – 110025

Dated: August 09, 2018

Place: New Delhi

Notice

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

ITEM NO. 5:

The present Authorised Share Capital of your Company is of Rs. 40,25,00,000/- (Rupees Forty crores twenty five lacs only) divided into Equity shares, Preference Shares and the Compulsorily Convertible Preference Shares ('CCPS') as per following-

- 3,62,50,000 Equity Shares of Rs. 10/- each, amounting to Rs. 36,25,00,000 lacs,
- 5,00,000 Preference Shares of Rs. 10/- each, amounting to Rs. 50,00,000 lacs,
- 35,00,000 CCPS of Rs. 10/- each, amounting to Rs. 3,50,00,000 lacs.

And the issued, subscribed and paid-up capital is of Rs. 30,32,86,240/- (Rupees Thirty crores thirty two lakhs eighty six thousand two hundred and forty only) divided into 3,03,28,624 equity shares of Rs. 10/- each.

As on date the Company doesn't have any outstanding issued and paid up Preference Shares Capital and the Compulsory Convertible Preference Shares (CCPS) Capital and as on date there is no visible requirement of issuing any preference shares or CCPS going forward by the Company. Hence, it is proposed that the Preference Shares capital and CCPS share capital of the authorized share capital of the Company be reclassified as the equity shares only.

Accordingly, it is proposed to amend the Capital 'Clause V' of the Memorandum of Association and replace it with following new clause-

"V. The authorized share capital of the Company is Rs. 40,25,00,000 (Rupees Forty Crore Twenty Five Lakh only) divided into 40,250,000 (Rupees Four Crore Two Lakh Fifty Thousand only) Equity Shares of Rs. 10 (Rupees Ten only) each".

The draft of revised Memorandum of Association of the Company, reflecting the said changes is available for inspection by the members at the Registered Office of the Company on all working days.

The consent of the members is sought for amending the Capital Clause -V of Memorandum of Association to re-classify the Share Capital through proposed Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in this resolution.

The Board of Directors accordingly recommends passing of the proposed resolution in item no. 05 as Special Resolution.

ITEM NO. 6:

The Equity Shares of your Company were listed and traded on the National Stock Exchange of India Limited (NSE) and the Bombay Stock Exchange (BSE) w.e.f October 23, 2017. With a view to have more participation from the investors in the scrip and in order to increase the liquidity and make the equity shares of the Company more affordable to the small investors, the Board of Directors of the Company in its meeting held on August 09, 2018 has recommended Sub-Division of 1 (one) Equity Share of face value of Rs. 10/- (ten) each fully paid up into 1 (one) Equity Shares of Rs. 1/- (one) each fully paid up, resulting in issuance of 10 (ten) Equity Shares of Rs. 1/- (one) each fully paid up, thereby keeping the paid up capital intact.

The recommended sub-division of equity shares requires approval of the Shareholders by way of Special resolution, however considering that the sub-division consequently requires approval for amending the 'Capital Clause' of the Memorandum of Association and the Article of Association of the Company also, the approval of shareholders is sought by way of Special Resolution.

Accordingly, it is proposed to amend the "Capital Clause V" of the Memorandum of Association and replace it with following new clause-

"V. The authorized share capital of the Company is Rs. 40,25,00,000/- (Rupees Forty crores twenty five lacs only) divided into 40,25,00,000 (Forty crores twenty five lacs only) Equity Shares of Rs. 1/- (Rupees one only) each"

And amend the Article of Association of the Company, by substituting the "Clause 2 (k)" of Articles of Association of the Company with the following new Clause:-

"Equity Shares' means the issued and fully paid up equity shares of the Company, having a face value of Rs. 1/- (Rupees one) each."

The draft of revised Memorandum of Association and the Article of Association of the Company, reflecting the said changes are available for inspection by the members at the Registered Office of the Company on all working days.

The consent of the members is sought for sub-division of equity shares of the Company into smaller denomination and consequently to amend the Memorandum of Association and the Article of Association through proposed Special Resolution.

The Record Date for the aforesaid sub-division of the Equity Shares will be fixed after approval of the Members is obtained. None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the Resolution except to the extent of their shareholding.

The Board of Directors accordingly recommends passing of the proposed resolution in item no. 06 as Special Resolutions.

ITEM NO. 7:

As per the provisions of FEMA 2000 and the FDI Policy, foreign investment of up to 49% of the paid-up equity share capital is being permitted under the automatic route for Power Exchanges, subject to that no non-resident investor/entity, including persons acting in concert, will hold more than 5% of the equity. Upto July 2015 the foreign investments was subject to an FDI limit of 26 per cent and an FII/FPI limit was of 23 per cent of the paid-up capital, which was modified vide Press Note -8 dt. July 30, 2015, and sub caps were removed and foreign investment upto 49% is permitted without any sub limit for FDI/ FII/FPI, though individual limit of 5% is maintained.

As per the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 and the 'Consolidated FDI Policy' dated August 28, 2017 issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India ("FDI Policy"), the total investment by all Foreign Portfolio Investors ("FPIs") and Foreign Institutional Investors ("FIIs") registered with the Securities and Exchange Board of India ("SEBI"), including their sub-accounts, under the portfolio investment scheme, is not to exceed 24% of the paid-up equity share capital of the Company. However, this limit can be increased to 49% of the paid-up equity share capital of the Company under the automatic route, after approval by the board of directors and members of the Company by way of a special resolution and subject to intimation to the Reserve Bank of India ("RBI"). However, total foreign investment in the Company cannot exceed overall sectoral cap i.e 49% of the paid-up equity share capital, subject to that no non-resident investor/entity, including persons acting in concert, will hold more than 5% of the equity of the Company.

To attract the foreign investments and to make more space for the FPIs/ FIIs to invest in the equity share capital of the Company, it is proposed to enhance the investment limits of FPIs/ FIIs in the Company, under Foreign Portfolio Investment Scheme framed under FEMA, from 24% to 49% of the paid-up equity share capital of the Company. This would result in widening the investor base of the Company, facilitating/ benefiting the shareholders and the Company.

Accordingly, consent of the Members is sought for passing a Special Resolution for increasing the limit of shareholding by FPIs / FIIs from 24% to upto 49% of the paid up equity share capital of the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in this resolution.

The Board recommends the passing of resolution as set out at Item No. 7 for approval by the members as Special Resolution.

ITEM NO. 8:

The shareholders of the Company at the EGM, held in March, 2010 has approved the issuance of ESOPs and accordingly during the financial year 2010-11, Board of Directors of the Company framed the Employee Stock Option Scheme - 2010 ("ESOP 2010"). The Company adopted the Trust route for managing its ESOP Scheme, accordingly, 606,572 equity shares of Rs. 10/- each were allotted to the IEX ESOP Trust in 2010 under the "IEX ESOP Scheme 2010". Under this Scheme Stock Options have been granted by the Company to its employees. The ESOP Scheme 2010 was subsequently amended by the Special Resolution passed by the shareholders of the Company at the Extra-ordinary General Meeting held on May 16, 2017.

As per Regulation-12 of the SEBI (Share Based Employee Benefits) Regulations, 2014 ('**SBEB Regulations**'), no company shall make any fresh grant of ESOPs which involves allotment or transfer of shares to its employees under any ESOP Schemes formulated prior to its IPO and prior to the listing of its equity shares (Pre-IPO Scheme) unless (i) such pre-IPO scheme is in conformity with SBEB Regulations; and (ii) such pre-IPO scheme is ratified by its shareholders subsequent to IPO.

Considering, that the Company came out with a Public Issue of its Equity shares in October 2017 and its equity shares were listed at BSE and NSE on October 23, 2017, the Company's IEX ESOP Scheme needs to be ratified by the shareholders of the Company pursuant to Regulation 12 of the SBEB Regulations.

Accordingly, the ESOP scheme of the Company is placed before the shareholders for their ratification in terms of Regulation 12 of the SBEB Regulations. The said Schemes is in conformity with the SBEB Regulations and the Company has not granted any fresh grant of options to employees as on date after the public issue of the Company, and the same has been verified and confirmed by the Statutory Auditors of the Company.

The outstanding options (including both granted and under common pool) under the scheme as on date are 168,632.

Notice

The IEX ESOP Scheme 2010 is being implemented and administered through IEX ESOP Trust and confirms to the accounting policies specified in Regulation 15 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

The IEX ESOP Scheme 2010 is available for inspection by the members at the Registered Office of the Company on all working days.

Your Directors recommend the resolution for approval of the Members by way of Special Resolution.

Except for Mr. S N Goel, one of our Key Management Personnel, who holds 11,250 options, none of the Directors, Key Managerial Personnel of the Company or the relatives of the aforementioned persons are interested in the said resolution.

Inspection of documents

The documents referred hereinabove in the Notice shall be available for inspection at the registered and corporate office of the Company between 10.30 a.m. to 5.30 p.m. on all working days during business hours and also at the meeting.

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

Sd/-
Vineet Harlalka
CFO, Compliance Officer & Company Secretary
M.No-A16264

Regd. & Corp. Office –

Fourth Floor, TDI Centre, Plot No.7
Jasola District Centre,
New Delhi – 110025

Dated: August 09, 2018

Place: New Delhi

Additional Information on Director 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.

Item No. 3

Mr. Mahendra Singhi (DIN: 00243835) is the Non-Executive Director of the Company. He was inducted on May 30, 2017 as an Additional (Non-Executive) Director. At the Annual General Meeting held on July 25, 2017, he was appointed as a Director of the Company. Other details with respect to Mr. Mahendra Singhi are as follows:

Age	66 years
Qualifications	<ul style="list-style-type: none"> • Bachelor's degree of science from the University of Jodhpur • Bachelor's degree of law from the Rajasthan University • Member of the Institute of Chartered Accountants of India
Experience	<p>He is the CEO– Cement and a WTD of Dalmia Cement (Bharat) Limited and also the CEO and a WTD of OCL India Limited. He has over 35 years of experience in the cement industry. He has previously worked with Maiher Cement (a unit of Century Spinning & Engineering Company Limited), Shree Digvijay Cement Company Limited, Rajashree Cement and Shree Cement Limited. Prior to working with Dalmia Cement (Bharat) Limited, he has worked with Shree Cement Limited as its president from January 17, 1995 to April 2002 and later as an executive director from April 2002 to December 6, 2013. During his association with Shree Cement Limited, he was associated with various institutions in the field of sustainable development. Shree Cement Limited was among the three companies from India to be recognized as a 'world sustainability champion' by the World Economic Forum during his tenure at Shree Cement Limited. In recognition of his leadership in combating climate change and for his contribution to the successful adoption of the Paris Agreement at the twenty-first session of the Conference of the Parties to the United Nations Framework Convention on Climate Change in Paris, France on December 12, 2015, he was invited by the Secretary General of the United Nations to attend the high-level signature ceremony for the Paris Agreement at the United Nations Headquarters in New York on April 22, 2016.</p>
Terms and conditions of appointment or re-appointment	As per the Resolution passed by the shareholders at the Annual General meeting held on July 25, 2017, Mr. Mahendra Singhi appointed as Non Executive Director of the company, and liable to retire by rotation.
Details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	NA
Date of first appointment on the Board	May 30, 2017
Shareholding in the company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Not related to any Director/ Key Managerial Personnel
Number of Meetings of the Board attended during the year	The details of meetings attended during the year is provided in the Corporate Governance Report section of the Annual Report 2018
Other Directorships	Listed Entities: 01 Company Unlisted Entities: 01 Company
Membership/ Chairmanship of Committees of other Boards as on 31st March, 2018	Chairmanship: 01 Company Member: 04 Companies

Mr. Mahendra Singhi is interested in this resolution and relatives of Mr. Mahendra Singhi 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 either financially or otherwise.

The Board of Directors of your Company recommends that the Resolution under Item No. 3 be passed in the interest of your Company.

Notice

Item No. 4

Mr. Gopal Srinivasan (DIN: 00177699) is a Non-Executive Director of the Company. He was inducted on April 18, 2017 as an Additional (Non-Executive) Director. At the Annual General Meeting held on July 25, 2017, he was appointed as a Director of the Company. Other details with respect to Mr. Gopal Srinivasan are as follows:

Age	60 years
Qualifications	<ul style="list-style-type: none"> Bachelor's degree of commerce from the University of Madras, Chennai Master's degree of business administration from the Graduate School of Business Administration, University of Michigan U.S.A
Experience	<p>He is the founder of TVS Capital Funds (P) Limited with the visions of supporting and nurturing India's mid-cap businesses. TVS Capital Funds manages assets of over Rs. 1,100 crores of domestic capital, which makes it amongst the largest rupee funds in India. Over an entrepreneurially oriented career spanning over 30 years, he is associated with companies operating in diverse sectors including computer peripherals, technology, financial services and automobile components. He is also the founder of TVS Electronics Limited, whose board of directors he chairs. He is the Director on the Board of TVS & Sons which is the Group holding company and other companies outside of TVS Group.</p> <p>Mr. Gopal is also actively involved in the promotion of entrepreneurship as an avid angel investor. He is the founder trustee of "The Chennai Angels", an angel investor network in Chennai. He has also served on the board of directors of Great Lakes Institute of Management, Chennai, Coimbatore Innovation and Business Incubator.</p>
Terms and conditions of appointment or re-appointment	As per the Resolution passed by the shareholders at the Annual General meeting held on July 25, 2017, Mr. Gopal Srinivasan appointed as Director of the company, and liable to retire by rotation
Details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	N.A.
Date of first appointment on the Board	April 18, 2017
Shareholding in the company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Not related to any Director/ Key Managerial Personnel
Number of Meetings of the Board attended during the year	The details of meetings attended during the year is provided in the Corporate Governance Report section of the Annual Report 2018
Other Directorships	Listed Entities: 03 Companies Unlisted Entities: 08 Companies including LLP
Membership/ Chairmanship of Committees of other Boards as on 31st March, 2018	Member: 03 Companies Chairmanship: 03 Companies

Mr. Gopal Srinivasan is interested in this resolution and relatives of Mr. Gopal Srinivasan 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 either financially or otherwise.

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

INDIAN ENERGY EXCHANGE LIMITED

CIN: L74999DL2007PLC277039

Regd. & Corp. off. : Unit No. 3-6, 4th Floor, TDI Centre, District Centre, Jasola, New Delhi – 110025

Email: compliance@iexindia.com website: <http://www.iexindia.com> Ph No. 91-11-4300 4000 Fax No. 91-11-4300 4015

PROXY FORM (Form No. MGT-11)

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

Name of the Member(s):	
Registered address:	
E-mail ID:	
Folio No./Client ID:	
DP ID*:	

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name:	
Address:	
E-mail ID:	
Signature	

Or failing him/her

2. Name:	
Address:	
E-mail ID:	
Signature	

Or failing him/her

3. Name:	
Address:	
E-mail ID:	
Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 12th Annual General Meeting of the Company, to be held on Tuesday, September 18, 2018, at 11:00 a.m. at Dr. S R KVS Auditorium, Kendriya Vidyalaya No. 2,

Notice

APS Colony, Delhi-Gurgaon Road, Delhi Cantt, New Delhi- 110010, India and at any adjournment thereof in respect of such resolutions as are indicated below:

SL NO.	RESOLUTION	FOR	AGAINST
Ordinary Business:			
1	To Adopt Audited Financial Statements for the year ended March 31, 2018 together with the Reports of the Board of Directors and the Auditors thereon.		
2	To approve and declare the payment of Final Dividend of Rs. 22/- (220%) per equity share of Rs. 10/- (Face Value) each for the year ended March 31, 2018.		
3	Re-appointment of Mr. Mahendra Singhi (DIN: 00243835), who retires by rotation.		
4	Re-appointment of Mr. Gopal Srinivasan (DIN: 00177699), who retires by rotation.		
Special Business :			
5	To approve re-classification of the Authorised Share Capital of the Company.		
6	To approve the Sub- Division of Share Capital into smaller amount.		
7	To increase in limit of total shareholding of all Registered Foreign Portfolio Investors (FPIs) / Registered Foreign Institutional Investors (FIIs) put together from 24% up to 49% of the paid-up equity share capital of the Company:		
8	To ratify the Pre-IPO Employees Stock Option Scheme		

Signed this _____ day of _____, 2018



Signature of Shareholder

Signature of Proxy holder

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered & Corporate Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A proxy shall prove his identity at the time of attending the Meeting.
3. The proxy form should be signed across the revenue stamp as per specimen signature(s) registered with the Company/Depository Participant.
4. A Proxy need not be a member of the Company.
5. Please put a '✓' 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.
6. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes. When a Member appoints a Proxy and both the Member and Proxy attend the Meeting, the Proxy will stand automatically revoked.
7. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
8. In the case of jointholders, the signature of any one holder will be sufficient, but names of all the jointholders should be stated.
9. If Company receives multiple proxies for the same holdings of a member, the proxy which is dated last will be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple proxies will be treated as invalid.
10. Undated proxy form will not be considered valid.
11. Please complete all details including details of member(s) in above box before submission.

*Applicable for Investors holding shares in demat form.

INDIAN ENERGY EXCHANGE LIMITED

CIN: L74999DL2007PLC277039

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Email: compliance@iexindia.com **website:** <http://www.iexindia.com> **Ph No.** 91-11-4300 4000 **Fax No.** 91-11-4300 4015

ATTENDANCE SLIP

12th Annual General Meeting

Please fill Attendance Slip and hand it over at the entrance of the meeting hall

1	Name(s) of Member(s) including joint holders, if any[in Block Letter(s)]	
2	Registered Address of the Sole/First named Member	
3	Registered Folio No./*DP ID No. and Client ID No.(* Applicable to Members holding shares indematerialized form)	
4	Number of Shares held	

I/We hereby record my/our presence at the 12th Annual General Meeting of INDIAN ENERGY EXCHANGE LIMITED held on Tuesday, September 18, 2018 at 11:00 a.m. at Dr. S R KVS Auditorium, Kendriya Vidyalaya No. 2, APS Colony, Delhi-Gurgaon Road, Delhi Cantt, New Delhi- 110010, India

Signature of Member/Proxy

Note: Please bring the attendance slip to meeting hall and hand it over at the entrance of the hall. Members are requested to bring their copies of Annual Report to the AGM.

ELECTRONIC VOTING PARTICULARS

EVENT (E-Voting Event Number)	USER ID	PASSWORD/PIN

Note:

Please read the instructions and notes given in AGM notice for ('electronic voting', 'procedure and Instructions for e-voting & ballot poll' and 'other information') carefully before casting their votes.

Notice

ROUTE MAP

For the 12th Annual General Meeting of M/s Indian Energy Exchange Limited to be held on Tuesday September 18, 2018 at 11:00 a.m. at Dr. S R KVS Auditorium, Kendriya Vidyalaya No. 2, APS Colony, Delhi-Gurgaon Road, Delhi Cantt, New Delhi-110010, India.

