



NOTICE

INDIAN ENERGY EXCHANGE LIMITED
CIN: L74999DL2007PLC277039

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

NOTICE is hereby given that the 13th Annual General Meeting ("AGM") of the Members of Indian Energy Exchange Limited will be held on Wednesday, September 18, 2019 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, 2019 together with the Reports of the Board of Directors and the Auditors thereon
2. To appoint a Director in place of Mr. Ajeet Kumar Agarwal (DIN: 02231613), who retires by rotation, and being eligible, offers himself for re-appointment.
3. To appoint Statutory Auditors from the conclusion of this Annual General Meeting until the conclusion of the 18th Annual General Meeting and to fix their remuneration:

To consider and if thought fit, to pass the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 141 and 142 and other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to recommendation of the Audit Committee, M/s B S R & Associates LLP, Chartered Accountants (Firm registration no.116231W/W-100024), be and is hereby re-appointed as statutory auditors of the Company for a period of five years to hold the office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 18th AGM to be held in the year 2024, on such remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT the Board of Directors (which term shall be deemed to include 'Audit Committee' of the Board) be and hereby authorized to vary, or increase the remuneration or, alter, amend and modify the remuneration payable to the auditors of the Company from time to time as they deem fit for the remaining financial years.

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

SPECIAL BUSINESS

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

"Resolved that Ms. Renuka Ramnath (DIN: 00147182), who retires by rotation at the 13th Annual General Meeting, does not offers herself for re-appointment be not re-appointed, as a Director of the Company and the vacancy so caused on the Board of the Company be not filled-up."

RESOLVED FURTHER THAT the Board of Directors or the Company Secretary be and is 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. **Appointment of Mr. Gautam Dalmia 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. Gautam Dalmia (DIN: 00009758) who was appointed as an Additional Director of the Company by the Board of Directors with effect from December 20, 2018 and whose term of office expires at this Annual General Meeting and who is eligible for appointment 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 is hereby severally authorized to do all acts and take such steps as may be necessary, proper or expedient to give effect to this resolution."

6. **Appointment of Mr. Tejpreet Singh Chopra as a Non-executive and 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 149, 152, 160 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Mr. Tejpreet Singh Chopra (DIN: 00317683), who was appointed as an Additional Independent Director of the Company by the Board of Directors with effect from March 5, 2019 and whose term of office expires at this Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations and as specified in Regulation

22(ii) of the Central Electricity Regulatory Commission (Power Market) Regulations, 2010 confirming that he do not have any interest in any member and fiduciary relationship with any of the shareholders of the Company 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 Independent Director of the Company to hold office for a term of five consecutive years with effect from March 5, 2019 to March 4, 2024, being not liable to retire by rotation.

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

7. Appointment of Ms. Sudha Pillai as a Non-executive and 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 149, 152, 160 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Ms. Sudha Pillai (DIN: 02263950), who was appointed as an Additional Independent Director of the Company by the Board of Directors with effect from April 26, 2019 and whose term of office expires at this Annual General Meeting and who has submitted a declaration that she meets the criteria for independence as provided in the Act and Listing Regulations and as specified in Regulation 22(ii) of the Central Electricity Regulatory Commission (Power Market) Regulations, 2010 confirming that she do not have any interest in any member and fiduciary relationship with any of the shareholders of the Company 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 Independent Director of the Company to hold office for a term of five consecutive years with effect from April 26, 2019 to April 25, 2024, being not liable to retire by rotation.

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

8. Ratification of appointment of Mr. Satyanarayan Goel as Managing Director and CEO 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 Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof

for the time being in force) read with Schedule V to the Act and subject to the approval of Central Government and such other approval/permission, if any as may be required, the re-appointment of Mr. Satyanarayan Goel (DIN: 02294069) as Managing Director & CEO of the Company for a period of Six Months with effect from January 21, 2019 upto July 20, 2019 (both days inclusive) at the same terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Meeting be and is hereby ratified.

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

9. Approval for appointment of Mr. Rajiv Srivastava as the Director 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 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. Rajiv Srivastava (DIN: 03568897) who was appointed as an Additional Director of the Company by the Board of Directors with effect from June 3, 2019 and whose term of office expires at this Annual General Meeting 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 the Director of the Company with effect from June 3, 2019, not liable to retire by rotation.

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

10. Ratification of appointment of Mr. Rajiv Srivastava as Whole-time Director and Managing Director & CEO

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

"RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule V to the Act and subject to the approval of Central Government and such other approvals/permissions, if any as may be required, the approval of the Members of the Company be and hereby accorded for the appointment of Mr. Rajiv Srivastava (DIN: 03568897) as Whole-time Director of the Company with effect from his date of joining i.e. June 03, 2019 till July 20, 2019 (both days inclusive), and thereafter as Managing Director & CEO of the Company for a period effective from July 21, 2019 to June

02, 2024 (both days inclusive), on such terms and conditions as mentioned below:

- (a) Fixed Remuneration: Rs. 250 lacs per annum (Rupee Two Hundred and Fifty Lacs only), which will as per Company's normal remuneration policy comprising primarily of Basic Salary, HRA, Special Allowance, PF, LTA, Allowances, Gratuity etc, subject to tax withholding.
- (b) Variable Pay – Base Annual variable compensation of Rs. 120 lacs per annum, which may be further increased by a maximum of 25% based on parameters of performance (i.e. up to Rs. 150 lacs), annually payable as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors, (except for the first year of appointment where variable portion shall be Rs. 120 lacs, which shall be paid pro-rata at the end of financial year 2019-20 and is guaranteed). For subsequent years, the actual variable compensation paid may be higher or lower than the annual base variable compensation as may be recommended by the Nomination and Remuneration Committee and approved by the Board.
- (c) Performance Linked Long term Incentive Plan –
Maximum 90,000 Stock Grant each year at face value of Re 1/- each at the end of each FYs 2020-21, 2021-22, 2022-23 and 2023-24 based upon the achievement of defined Performance benchmarks (each Stock Grant will entitle the holder to acquire one equity share of Re. 1/- each at cost of Re. 1/- each), as approved/recommended by the Nomination and Remuneration committee.
- (d) Joining Bonus –
Joining Bonus of Rs. 100 lacs (Rupee one hundred lacs only) shall be paid within sixty days of joining.
Refund of Joining Bonus-
Only if employment is terminated with cause by the Company or without cause by Mr. Rajiv-
 - Within 1 year of the date of joining, whole joining bonus amount shall be refunded.
 - commencing from the beginning of 13th month from the date of joining and prior to completion of 24 months from the date of joining, the joining bonus shall be refunded to the Company on a pro-rata basis.
- (e) Short term equity options –200,000 at face value of Re 1/- each (unlock 50 % (i.e. 100,000) at the end of FY 2020-21 and balance 50% (i.e. 100,000) at the end of FY 2021-22 on achievement of defined Performance benchmarks (each Stock Grant will entitle the holder to acquire one equity share of Re. 1/- each at cost of Re. 1/- each), as approved/recommended by the Nomination and Remuneration committee.
- (f) Company Car/lease with fuel, driver and maintenance on actual basis, subject to a limit of Rs. 15 Lacs p.a. and is prorated for parts of the year where applicable.
- (g) Allowances & Perquisites will be valued as per the Income-tax rules, wherever applicable and at actual cost to the Company in other cases.

- (h) He will be entitled for an annual increment as per company policy in April every year, starting from April 2020, based on his individual performance and the overall performance of the Company, as per recommendations of the Nomination & Remuneration Committee and approval of the Board of Directors of the Company, taking into account factors such as the Company's prior years' financial performance, independent industry compensation benchmarks and future contribution potential.
- (i) Termination-The aforesaid appointment is subject to termination with 6 months' notice from either party, except for termination for cause, termination due to incapacity or death.
- (j) Miscellaneous terms:
 - i. Director & Officers liability insurance- On Actual basis.
 - ii. Personal Accident and Medical Insurance as per Company policy.
 - iii. Earned/privilege leave: As per rules of the Company.
 - iv. Encashment of leave: As per rules of the Company.
 - v. Any other benefit, amenity, privilege, not mentioned above but provided by the Company to its other employees.
 - vi. The Company shall also provide Mobile, lease line/ internet and other equipment/facility as required for performing his duties on actual cost basis.

RESOLVED FURTHER THAT the overall remuneration payable every year to Mr. Rajiv Srivastava, Managing Director & CEO by way of fixed salary, variable pay, performance based incentives (including stock based compensation of all types), bonus and employee benefits etc. (mentioned hereinabove) shall not exceed in aggregate five percent of the net profits of the Company as computed in the manner laid down in Section 198 of the Act or any statutory modification(s) or re-enactment(s) thereof.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the currency of tenure of the appointment, the Managing Director shall be paid salary, perquisites and other allowances as set out in Explanatory Statement, as the minimum remuneration, subject to ceiling as specified in Schedule V of the Companies Act, 2013 from time to time and subject to the approval of the Central Government, if so required, in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Office of Managing Director shall not be liable to retire by rotation pursuant to Section 152(6) of Companies Act, 2013 and Rules made thereunder and any subsequent amendment(s) and/or modification(s) in the Act, Rules and/or applicable laws in this regard and the Articles of Association of the Company."

RESOLVED FURTHER THAT all the Directors (which term shall be deemed to include a duly authorised 'Committee' thereof for the time being and from time to time, to which all or any of the powers hereby conferred on the Board by this resolution may have been delegated) of the Company be and are hereby severally authorized to sign Employment Agreement and any

other documents expedient or desirable for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors (which term shall be deemed to include a duly authorised 'Committee' thereof for the time being and from time to time, to which all or any of the powers hereby conferred on the Board by this resolution may have been delegated) be and hereby authorized to vary, or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate or alter, amend, vary and modify the other terms and conditions of the said appointment from time to time as they deem fit in such manner as may be agreed to between the Board and Mr. Rajiv Srivastava and provided that such variation or increase, as the case may be, is within the overall limits of the managerial remuneration as prescribed under the Companies Act 2013 or any statutory amendment(s) and/or modification(s) thereof.

RESOLVED FURTHER THAT the Board of Directors (which term shall be deemed to include a duly authorised 'Committee' thereof for the time being and from time to time, to which all or any of the powers hereby conferred on the Board by this resolution may have been delegated) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution."

11. Approval for Indian Energy Exchange Limited 'Restricted Stock Unit Scheme 2019'

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 62(1) (b) and all other applicable provisions, if any, of the Companies Act, 2013, and Rules framed there under, the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as "SEBI SBEB Regulations"), issued by the Securities and Exchange Board of India ("SEBI") and subject to such other approvals, permissions and sanctions as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, approval and consent of members of the Company be and is hereby accorded to 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 and Remuneration Committee of the Company ("NRC") which the Board has constituted/ delegated in order to exercise its powers, including the powers, conferred by this resolution) to introduce, offer, issue and allot Equity Shares of the Company having face value of INR 1 (Indian Rupee One) per share ("Equity Shares") under the 'Indian Energy Exchange Limited Restricted Stock Unit Scheme 2019' (hereinafter referred to as the "Scheme") by way of issuance of restricted stock units ("RSUs"), the salient features of which are furnished in the Explanatory Statement to this Notice to those employees of the Company who are part of the senior management of the Company and holds a leadership managerial position at the Company and has

a title with the Company or responsibilities equivalent to, that of either (i) a director or (ii) a position senior to the director and is selected by the NRC in its sole and absolute discretion ("Eligible Employees") at such price, as determined by the NRC in one or more tranches and on such terms and conditions, as may be fixed or determined by the NRC in accordance with the Scheme and applicable law."

"RESOLVED FURTHER THAT, the maximum number of RSUs that may be granted under the Scheme and thereby the Equity Shares to Eligible Employees under the Scheme shall not exceed 6,00,000 (Six Lakh) Shares which is equivalent to 0.20029% per cent of the paid-up share capital of the Company (relating to the Shares) (as adjusted for any corporate action and/or change in the capital structure) at an exercise price as defined in the RSU Scheme 2019."

"RESOLVED FURTHER THAT the NRC is hereby authorised to issue and allot Equity Shares to the Eligible Employees from time to time in accordance with the Scheme and other applicable laws in force and such Equity Shares shall rank pari passu in all respects with the then Equity Shares."

"RESOLVED FURTHER THAT the Board is empowered to make fair and reasonable adjustment, in its sole and absolute discretion in accordance with applicable law to the terms of grant and / or offer made under the Scheme in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and sale of division/undertaking or other re-organisation, change in capital and others, or sub-division or consolidation of Equity Shares."

"RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to implement, formulate, evolve, decide upon and bring into effect the Scheme and to modify, change, vary, alter, amend, revise, suspend or terminate the Scheme subject to the compliance with the applicable laws and regulations including but not limited to, amendment (s) with respect to price, period, eligibility criteria or to suspend, withdraw, terminate or revise the Scheme in such manner as the Board may determine in its sole discretion and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and to the Equity Shares to be issued pursuant to the proposed Scheme without being required to seek any further consent or approval of the Members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof."

"RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Scheme."

"RESOLVED FURTHER THAT any of the Directors of the Company and/ or Company Secretary of the Company be and is hereby authorized to take necessary steps for listing of the Equity Shares allotted under the Scheme on the stock exchanges, where the securities of the Company are listed as per the provisions of the SEBI (Listing Obligations and

Disclosure Requirements) Regulations, 2015 and the Listing Agreement with the concerned stock exchanges and other applicable guidelines, rules and regulations."

"RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing the NRC to appoint merchant bankers, brokers, solicitors, registrars, advertising Agency, compliance officer, investors service centre and other advisors, consultants or representatives , being incidental to the effective implementation and administration of the Scheme as also to prefer applications to the appropriate authorities, parties and the institutions for their requisite approvals as also to initiate all necessary actions for the preparation and issue of public announcement and filing of public announcement, if required, with the SEBI/ stock exchange(s) , and all other documents required to be filed in the above connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard."

12. Approval for payment of remuneration in the form of Commission to Mr. Satyanarayan Goel, Non-Executive Chairman (DIN: 02294069) 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 provision of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the 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 are hereby accorded for the payment of remuneration in the form of commission to Mr. Satyanarayan Goel (DIN: 02294069) Non-executive Chairman of the Board effective from July 21, 2019, 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 combination of both fixed and variable portion as given below-
 - Fixed portion - Rs. 80 lakh per annum (Rupees eighty lakh only) payable on quarterly basis.
 - 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: July 31, 2019

Place: New Delhi

NOTES:-

1. Item 2 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.
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 16 September, 2019, 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 (50) in number 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 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.
9. **THE REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS WILL REMAIN CLOSED FROM 12th SEPTEMBER, 2019 TILL 18th SEPTEMBER, 2019 (BOTH DAYS INCLUSIVE) FOR THE PURPOSE OF ANNUAL GENERAL MEETING.**
10. 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 Fintech Private Limited (Formerly Known as KCPL Advisory Services Private Limited) (Unit: Indian Energy Exchange Limited), Karvy Selenium Tower Bⁿ Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Gachibowli, Hyderabad-500032 Telangana, India.
11. 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 Fintech 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 as per section 124 (5) of the Companies Act, 2013 the dividend remaining unpaid or 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.
12. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
13. The Explanatory Statement pursuant to sub regulation (5) of Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Statutory Auditor proposed to be re-appointed. The Auditor has furnished consent for appointment as required under the Companies Act, 2013 and Rules made thereunder.
14. 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.
15. Details as required in sub regulation (3) of Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting forms integral part of the Notice. The Directors have furnished consent/declaration for his appointment / re-appointment as required under the Companies Act, 2013 and Rules made thereunder.
16. 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.
17. 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.
18. 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.
19. 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.
20. Members are requested to bring Annual Report 2018-19 along with them to the Annual General Meeting, since extra copies will not be supplied at the Meeting.
21. Notice is being sent to all the members (electronic or physical copy), whose names appears in the Register of Members as on August 9, 2019. The Notice of the meeting is also posted on the website of the company i.e. www.iexindia.com. The Annual Report 2018-19, the Notice of the 13thAGM, 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.
22. Members, who wish to obtain any information on the Company or view the financial statements for the Financial Year ended 31 March, 2019 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 atleast ten (10) days before the AGM.
23. 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.

24. 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.
25. **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".
 - 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 Fintech Private Limited (Formerly Known as KCPL Advisory Services Private Limited) (Unit: Indian Energy Exchange Limited), Karvy Selenium Tower B" Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Gachibowli, Hyderabad-500032 Telangana, India 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 14th September, 2019 (9.00 a.m. IST) and ends on 17th September, 2019 (5.00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on 11th September, 2019 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. 11th September, 2019.
- 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., 11th September, 2019, 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 and Associates LLP, 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 20th September, 2019, 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**

Registered & Corporate Office –

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

Dated: July 31, 2019
Place: New Delhi

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

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

ITEM NO. 3:

As you are aware that the existing statutory auditor namely M/s B S R & Associates LLP, Chartered Accountants (Firm registration no. 116231W/W-100024), was appointed initially for the first term of five year at the AGM held on June 24, 2014 from the conclusion of 8th AGM till the conclusion of 13th AGM, their term is expiring on the conclusion of this forthcoming Annual General Meeting (AGM).

The Board, on the recommendation of the Audit Committee ("the Committee"), has proposed the re-appointment of M/s B S R and

Associates, LLP, Chartered Accountants (Firm registration no. 116231W/W-100024), as the Statutory Auditors of the Company for a period of five years to hold the office from the conclusion of this 13th Annual General Meeting (AGM) till the conclusion of the 18th AGM to be held in the year 2024.

M/s. B S R and Associates, LLP, Chartered Accountants, have provided their business profile and consented to the said appointment and confirmed that their appointment, if made, would be in

accordance with Section 139 read with Section 141 of the Act. M/s B S R & Associates ('The firm') was constituted on 01 December 1996 having firm registration no. as 116231W. It was converted into limited liability partnership i.e. B S R & Associates LLP on 14 October 2013 thereby having a new firm registration no. 116231W/ W-100024. The registered office of the firm is at 5th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai, Maharashtra - 400 011.

M/s B S R & Associates LLP is a member entity of B S R & Associates, a network registered with the Institute of Chartered Accountants of India. The other entities which are part of the B S R & Associates include B S R & Co. LLP, B S R & Company, B S R and Co, B S R and Associates, B S R and Company, B S S R & Co and B B S R & Co. M/s B S R & Associates LLP is registered in Mumbai, Gurgaon, Noida, Bangalore, Kolkata, Hyderabad, Pune, Chennai, Ahmedabad, Vadodara, and Kochi.

It is proposed that the Statutory Auditors M/s B S R & Associates LLP be paid remuneration as below towards the Audit fees and the Limited Review fees, which is in accordance with the provisions of Section 142 of the Act read with the Companies (Audit and Auditors) Rules, 2014-

- a. Annual Statutory Audit fee
(including IFC Certification - Rs. 18.00 lakh
- b. Quarterly Limited review fees - Rs. 4.00 lakh for each quarter

plus applicable GST, administrative charges and out of pocket expenses.

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. 3 be passed in the interest of your Company.

ITEM NO. 4:

In terms of section 152 of the Companies Act 2013 and the Articles of Association of the Company, Ms. Renuka Ramnath, Director retires by rotation at the ensuing Annual General Meeting. Ms. Renuka Ramnath has indicated to the Company that she is not seeking reappointment due to her pre-occupation.

Ms. Renuka Ramnath has been on the Board of the Company since March, 2012. The Board places on record its sincere appreciation and recognition of the valuable contribution and services rendered by Ms. Renuka Ramnath during her tenure as a Director on the Board of the Company. The Board proposes that the vacancy caused by her retirement be not filled up.

None of the Directors other than Ms. Renuka Ramnath may be deemed to be concerned or interested in the aforesaid resolution.

The Board recommends the resolution for your approval.

ITEM NO. 5:

Mr. Gautam Dalmia was appointed by the Board as an Additional Director with effect from December 20, 2018 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. Gautam Dalmia, 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. Gautam Dalmia, for the office of Director in terms of Section 160 of the Companies Act, 2013.

Mr. Gautam Dalmia is interested in this resolution and relatives of Mr. Gautam Dalmia 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. 5 be passed in the interest of your Company.

ITEM NO. 6:

Mr. Tejpreet Singh Chopra was appointed by the Board as an Additional Independent Director with effect from March 05, 2019 in terms of provisions of Section 149, 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. Tejpreet Singh Chopra, as an Additional Director, holds office upto the date of this Annual General Meeting.

The Company has received a notice from a member proposing candidature of Mr. Tejpreet Singh Chopra, for the office of Director in terms of Section 160 of the Companies Act, 2013. Mr. Tejpreet Singh Chopra has also given a declaration to the company that he meets criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment & Qualification of Directors) Rules, 2014 and Regulation 16(1)(c) of SEBI(Listing Obligations & Disclosure Requirements) Regulations, 2015 and as specified in Regulation 22(ii) of Central Electricity Regulatory Commission (Power Market) Regulations, 2010 confirming that he do not have any interest in any member and fiduciary relationship with any of the shareholders of the Company.

Mr. Tejpreet Singh Chopra is interested in this resolution and relatives of Mr. Tejpreet Singh Chopra 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. 6 be passed in the interest of your Company.

ITEM NO. 7:

Ms. Sudha Pillai was appointed by the Board as an Additional Independent Director with effect from April 26, 2019 in terms of provisions of Section 149, 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, Ms. Sudha Pillai, as an Additional Director, holds office upto the date of this Annual General Meeting.

The Company has received a notice from a member proposing candidature of Ms. Sudha Pillai, for the office of Director in terms of Section 160 of the Companies Act, 2013. Ms. Sudha Pillai has also given a declaration to the company that she meets criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment & Qualification of Directors) Rules, 2014 and Regulation 16(1)(c) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and as specified in Regulation 22(ii) of Central Electricity Regulatory Commission (Power Market) Regulations, 2010 confirming that she do not have any interest in any member and fiduciary relationship with any of the shareholders of the Company.

Ms. Sudha Pillai is interested in this resolution and relatives of Ms. Sudha Pillai 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. 7 be passed in the interest of your Company.

ITEM NO. 8

The Board of the Company at its meeting held on January 10, 2019 had extended tenure of Mr. Satyanarayan Goel as Managing Director and CEO of the Company for a further period of Six Months with effect from January 21, 2019 upto July 20, 2019 (both days inclusive) at the same terms, which were as following:

- (a) Fixed Remuneration: Rs. 168 lakhs per annum (Rupees one hundred and Sixty Eight Lakhs only), which include Basic Salary, House Rent Allowance, Special allowance, Telephone expenses / reimbursement, Provident Funds and costing for other benefits like insurance and Gratuity etc.
- (b) Annual Variable Bonus: Upto Rs. 72.00 lakhs (Rupees Seventy two Lakhs only) as decided by the Board/ Remuneration Committee
- (c) Company Car, and Reimbursement of expenses on Driver and Car running & maintenance on actual basis.
- (d) Director & Officers liability insurance: On Actual basis
- (e) Any other benefit, amenity, privilege, not mentioned above but provided by the Company to its employees.
- (f) Earned/privilege leave: As per rules of the Company.

- (g) Encashment of leave: As per rules of the Company.
- (h) The Company shall also provide Mobile as per Company Policy. In addition lease line/internet and other equipment/facility as required for performing his duties.
- (i) ESOPs: As per IEX ESOP Scheme 2010 and as granted by the Compensation Committee of the Board with minimum vesting period of one year from the date of grant.
- (j) Termination: the aforesaid appointment is subject to termination within three months' notice from either party.

In terms of provisions contained under Section 196(4) of the Companies Act, 2013 and the rules made thereunder, a managing director, whole-time director or manager shall be appointed and the terms and conditions of such appointment and remuneration payable be approved by the Board of Directors at a meeting which shall be subject to approval by a resolution at the next general meeting of the company and by the Central Government in case such appointment is at variance to the conditions Specified in Part I of Schedule-V. Accordingly approval of shareholders is sought for ratification of reappointment of Mr. Satyanarayan Goel as the Managing Director and CEO of the Company for a period of Six Months with effect from January 21, 2019 upto July 20, 2019 (both days inclusive) at the same terms.

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.

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. 8 be passed in the interest of your Company.

ITEM NO. 9 & 10

The Board of the Company has appointed Mr. Rajiv Srivastava (DIN: 03568897) as an Additional Director of the Company with effect from June 03, 2019 in terms of provisions of Section 161 of the Companies Act, 2013, and rules made thereunder, and simultaneously appointed Mr. Rajiv Srivastava as Whole-time Director of the Company with effect from date of his joining i.e. June 03, 2019 till July 20, 2019 (both days inclusive) and thereafter as Managing Director & CEO of the Company for a period of effective from July 21, 2019 to June 02, 2024 (both days inclusive), not liable to retire by rotation as per the terms and conditions as set out in the item no. 10 of the Notice.

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. Rajiv Srivastava, 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. Rajiv Srivastava, for the office of Director in terms of Section 160 of the Companies Act, 2013.

Further, in terms of provisions contained under Section 196(4) of the Companies Act, 2013 and the rules made thereunder, a managing

director, whole-time director or manager shall be appointed and the terms and conditions of such appointment and remuneration payable be approved by the Board of Directors at a meeting which shall be subject to approval by a resolution at the next general meeting of the company and by the Central Government in case such appointment is at variance to the conditions Specified in Part I of Schedule-V. Accordingly approval of shareholders is sought for appointment of Mr. Rajiv Srivastava as Director/Wholetime Director/Managing Director of the Company.

Mr. Rajiv Srivastava is interested in this resolution and relatives of Mr. Rajiv Srivastava 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. 9 & 10 be passed in the interest of your Company.

ITEM NO. 11:

In today's competitive world, senior management employees of a company are one of its most important resource and asset. Your Company fully recognizes the same and therefore wants its senior management employees to participate and share the fruits of growth and prosperity along with the Company.

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through share based compensation scheme/plan. Your Company believes in rewarding its senior management employees for their continuous hard work, dedication and support, which has led the Company on the growth path. The Company intends to implement the **Indian Energy Exchange Limited Restricted Stock Unit Scheme 2019 ("Scheme")**, with a view to attract and retain key talents working in the capacity of senior management with the Company, by way of rewarding their performance and motivating them to contribute to the overall corporate growth and profitability.

Pursuant to provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, (hereinafter referred to as "**SEBI (SBEB) Regulations**"), the Company seeks members' approval in respect of the Scheme and grant restricted stock units ("**RSUs**") and thereby issue equity shares of the Company having face value of INR 1 (Indian Rupees One) ("Equity Shares") to those employees of the Company who are part of the senior management of the Company and holds a leadership managerial position at the Company and has a title with the Company or responsibilities equivalent to, that of either (i) a director or (ii) a position senior to the director ("**Eligible Employees**") as decided by the Nomination and Remuneration Committee ("**NRC**") in its sole and absolute discretion, on such terms and conditions and at such price as determined by the NRC in due compliance of the SEBI (**SBEB**) Regulations.

The main features of the Scheme are as under:

1. Brief Description of the Scheme(s):

This proposed Scheme called the **Indian Energy Exchange Limited Restricted Stock Unit Scheme 2019 ('the Scheme')**

enables the Company to grant RSUs to Eligible Employees. Subject to applicable law and terms and conditions of the Scheme, the Eligible Employees shall be entitled to subscribe to the Equity Shares within certain time period ("**Exercise Period**") upon fulfilment of such conditions ("**Vesting**") as is determined by the NRC and payment of an exercise price as determined by the NRC ("**Exercise Price**"). Thus, the Scheme is intended to reward the Eligible Employees for their performance and to motivate them to contribute to the growth and profitability of the Company.

The objectives of the Scheme are:

- a) create a sense of ownership and participation amongst the Eligible Employees of the Company;
- b) motivate the Eligible Employees with incentives and reward opportunities;
- c) drive entrepreneurship mindset of value creation for the organization;
- d) provide means to enable the Company to attract and retain appropriate human talent in the employment of the Company; and
- e) achieve sustained growth of the Company and the creation of shareholder value by aligning the interests of the Eligible Employees with the long-term interests of the Company.

2. Total number of RSUs to be granted and thereby Equity Shares to be issued and allotted:

The total number of Equity Shares to be allotted pursuant to exercise of RSUs under the Scheme to the Eligible Employees shall not exceed 6,00,000 (Six Lakh) Shares which is equivalent to 0.20029% percent) of the paid-up share capital of the Company (relating to the Shares) as on the date of the notice calling for the Annual General Meeting of the Shareholders on September 18, 2019 ("**Plan Pool**").

The SEBI (SBEB) Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division, and others, a fair and reasonable adjustment be made to the benefits granted to the Eligible Employee under a stock option scheme. Accordingly, a fair and reasonable adjustment shall be made to the above ceiling and/or the Exercise Price and/or the Exercise Period and/or the Vesting criteria by the Nomination and Remuneration Committee subject to compliance of the SEBI (SBEB) Regulations and other applicable law.

3. Identification of classes of employees entitled to participate in the Scheme:

The Scheme is applicable to those employees of the Company who are part of the senior management of the Company and holds a leadership managerial position at the Company and has a title with the Company or responsibilities equivalent to, that of either (i) a director or (ii) a position senior to the director.

A director who either himself or through his relative or through any Body Corporate directly or indirectly, holds more than ten percent of the outstanding Shares of the Company is not eligible to participate in the Scheme.

4. Transferability of the RSUs under the Scheme:

Any RSUs granted under the Scheme cannot be assigned, alienated, pledged, attached, hypothecated, sold or otherwise transferred or encumbered by such Eligible Employee who has been granted the RSUs and has been issued a letter of grant and agrees to abide by the terms and conditions of the Scheme as well as the letter of grant ("RSU Holder") except upon death or permanent disability of the RSU Holder (in which case the RSUs will be exercisable by the nominee, as selected by the RSU Holder). Any purported assignment, alienation, pledge, attachment, sale, transfer or encumbrance not permitted under the Scheme shall be void and unenforceable against the Company.

5. Requirements of vesting and period of vesting:

The RSUs granted shall vest in accordance with the terms of each grant under the Scheme, so long as an employee continues to be in the employment of the Company.

In the event of termination of employment of the RSU Holder due to Cause (as defined in the Scheme), the RSUs granted to the RSU Holder, whether vested or unvested, shall lapse on the termination of employment of the RSU Holder, they shall be cancelled, and shall revert to the Plan Pool. The Company shall not have any further obligations towards the RSU Holder in respect of such lapsed RSUs.

In the event of termination of employment of the RSU Holder due to resignation or without Cause, the NRC shall have the right to cancel all the unvested RSUs. The RSU Holder may exercise his vested RSUs in accordance with the Scheme, within a period stipulated by the NRC in the letter of grant. The NRC shall have the right to cause all or any of the Unvested RSUs to Vest on the date of termination of the Eligible Employee. Any RSUs which are not exercised within the period as stipulated by the NRC shall lapse and be cancelled and revert to the Plan Pool. The Company shall not have any further obligations towards the RSU Holder or the nominee of the RSU Holder, as the case may be, towards lapsed RSUs.

The NRC depending upon the performance of the Eligible Employee, expertise of the Eligible Employee, achievement or expected achievement of key performance indicators by the Eligible Employee, terms of employment of the Eligible Employee amongst other factors shall determine the vesting criteria/period. Subject to the terms and conditions of the Scheme and SEBI (SBEB Regulations), 2014, the period of Vesting shall be minimum one year.

6. Maximum period within which the RSUs shall be vested:

The maximum period of Vesting for the RSUs granted to Eligible Employees shall be determined by the NRC in accordance with applicable law and as provided in the letter of grant.

7. Exercise price or pricing formula:

The Exercise Price shall be the price payable by the Eligible Employee for exercising the Restricted Stock Unit granted under the Plan, which price shall be the face value of the equity share of the company from time to time;

The NRC will in accordance with the Scheme and applicable laws lay down the procedure for making a fair and reasonable adjustment to the number of RSUs, to the Exercise Price in case of corporate action in accordance SEBI (SBEB) Regulations and shall provide necessary procedures and/or mechanism for exercising such RSUs subject to applicable laws, rules and regulations.

8. Exercise Period and the process of Exercise:

The Exercise Period of the RSUs granted under this Scheme shall be determined by the NRC at the time of grant of RSUs and will be detailed in the letter of grant.

The RSU Holder may exercise the Vested RSUs within the Exercise Period. In the event the RSU Holder fails to exercise his Vested RSUs within the Exercise Period, then such Vested RSUs shall lapse and revert to the Plan Pool. The Company and/or the NRC will not have any obligation towards such RSU Holder with respect to such lapsed RSUs.

To Exercise the RSUs, the RSU Holder must submit an exercise letter to the NRC accompanied by the Exercise Price in such manner and on such format as provided in the Scheme or otherwise as may be prescribed by the NRC from time to time, which shall be annexed with the letter of grant. The NRC at its sole and absolute discretion may offer a cashless exercise mechanism of RSUs for certain Eligible Employees

9. Appraisal process for determining the eligibility of employees under the Scheme:

The appraisal process for determining the eligibility of the employees will be decided by the NRC from time to time which shall be based on the factors such as performance of the employee for the past financial years (or for the period of his service), onboarding incentive for new employees, attracting talent, position and responsibilities of the concerned employee, the nature of employee's services to the Company, the period for which the employee has rendered his services to the Company, the employee's present and potential contribution to the success of the Company and such other factors as the NRC deems relevant for accomplishing the purpose of the Scheme and as mentioned in the letter of grant provided to the Eligible Employee.

10. Whether the Scheme is proposed to be implemented and administered directly by the Company or through a trust:

The Scheme shall be implemented and administered directly by the Company.

11. Whether the scheme involves new issue of shares by the Company or secondary acquisition by the trust or both:

The Scheme contemplates new issue of shares by the Company.

12. The amount of loan provided for implementation of the Scheme by the Company to the Trust, its tenure, utilisation, repayment terms etc.:

Not applicable.

13. Maximum percentage of secondary acquisition (subject to limits specified under the SEBI (SBEB) Regulations) that can be made by the Trust for the purchase under the scheme:

Not applicable.

14. Accounting and Disclosure Policies:

The Company shall follow the 'Guidance Note on Accounting for Employee Share-based Payments' and/or any relevant accounting standards as may be prescribed by the Institute of Chartered Accountants of India from time to time, including the disclosure requirements prescribed therein or such other policies as may be prescribed under SEBI (SBEB) Regulations.

15. Method of Valuation:

The Company shall use the fair value method to value the RSUs granted as prescribed under Guidance Note or under any relevant Accounting Standard notified by appropriate authorities from time to time.

16. Statement with regard to disclosure in Director's Report:

As the Company is adopting fair value as a method of valuation to value the RSUs granted under the scheme, presently there is no requirement for disclosure in Director's Report. However, if in future, the Company opts for expensing of share based employee benefits using intrinsic value method, then the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' Report and the impact of this difference on profits and on earnings per share ("EPS") of the Company shall be disclosed in the Directors' Report.

Consent of the members is being sought by way of Special Resolutions pursuant to Section 62 (1) (b) of the Companies Act, 2013 and as per Regulation 6 of the SEBI (SBEB) Regulations, 2014 and all other applicable provisions, if any.

A draft copy of the Scheme is available for inspection at the Company's Registered Office on all working days (excluding Saturday, Sunday and Holidays) till the date of this Annual General Meeting.

The directors and key managerial personnel of the Company may be deemed to be concerned or interested in these Resolutions only to the extent of any RSUs that may be granted to them (along with the resultant Equity Shares issued) that may be offered to them in accordance with the Scheme.

The Board of Directors of your Company recommends that the Resolution under Item No. 11 be passed in the interest of your Company.

ITEM No. 12:

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, 2019. Mr. Goel can support the Board and the Company immensely in matters related to Regulatory issues and 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 the recently notified Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, 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, 2019. 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 12 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. 12 be passed in the interest of your Company.

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 (excluding Saturday, Sunday and Holidays) during business hours and also at the venue of meeting.

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

Sd/-

Vineet HarlalkaCFO & Company Secretary & Compliance Officer
Membership No.ACS-16264**Registered & Corporate Office –**

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

Dated: July 31, 2019

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.

	(1)	(2)	(3)	
Sl No.	Name of the Director	Mr. Ajeet Kumar Agarwal	Mr. Gautam Dalmia	Mr. Tejpreet Singh Chopra
1	DIN	02231613	00009758	00317683
2	Age	59 Years	51 Years	49 Years
3	Qualification(s)	<ul style="list-style-type: none"> Fellow member of the Institute of Chartered Accountants of India Bachelor's degree of commerce from the Shri Ram College of Commerce, University of Delhi 	<ul style="list-style-type: none"> BS and MS degree in Electrical Engineering from Columbia University, USA 	<ul style="list-style-type: none"> B.A. Honors degree in Economics from St. Stephen's College, Delhi University MBA degree from Cornell University
4	Experience and Expertise in specific functional area	He has 36 years' experience in Public Sector Undertakings. Since August 1, 2012, he is Director (Finance) of REC Limited and was assigned with the Additional Charge of Chairman & Managing Director of REC w.e.f. March 6, 2019. Further, he is responsible for formulating financial strategies and plans to enable REC in achieving its vision. He also supervises treasury functions, lending operations and advises on corporate risk management matter.	With over 23 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 the Founder & CEO of Bharat Light & Power, a leading clean energy generation company in India. He has 18 years of global management and finance experience acquired in various business roles held in France, England, Hong Kong, India and USA, of which over 14 years were at General Electric. He was the President & CEO of General Electric in India, Sri Lanka & Bangladesh, until 2010, and was responsible for GE's strategies for growth in these countries. He joined our Company as an additional Independent Director w.e.f. March 05, 2019. He is also involved in various industry associations. He is a member of the Council of Management of the All India Management Association (AIMA) and Co-Chair of the World Economic Forum's, Global Future Council (GFC) on Advanced Energy Technologies
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	Refer the Report on Corporate Governance Report Section for details of remuneration paid and remuneration last drawn.	Nil	Sitting fee for attending Board and Committee Meetings of the Company
7	Date of first appointment on the Board	August 22, 2012 as the nominee of Rural Electrification Corporation Limited.	December 20, 2018 as an Additional Director	March 05, 2019 as an Additional Independent Director
8	Shareholding in the Company	Nil	Nil	Nil
9	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None	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 2019.		
11	Other Directorships	Refer report on Corporate Governance Report section of the Annual Report 2019.		
12	Membership/ Chairmanship of Committees of other Boards as on 31st March, 2019	<ol style="list-style-type: none"> Rural Electrification Corporation Limited Member of Stakeholders Relationship Committee. 	<ol style="list-style-type: none"> Dalmia Bharat Sugar and Industries Ltd Member of Stakeholders Relationship Committee Dalmia Bharat Limited Member of Stakeholders Relationship Committee 	<ol style="list-style-type: none"> SRF Limited Chairman of Stakeholders' Relationship Committee Gujarat Pipavav Port Ltd. Member of Stakeholders' Relationship Committee

		(4)	(5)	(6)
SI No.	Name of the Director	Ms. Sudha Pillai	Mr. Satyanarayan Goel	Mr. Rajiv Srivastava
1	DIN	02263950	02294069	03568897
2	Age	69 Years	65 Years	54 Years
3	Qualification(s)	<ul style="list-style-type: none"> • BA Honors Degree in English Literature (gold medalist) • Master's Degree in Psychology (gold medalist) from Punjab University • Master's degree in Public Administration from Kennedy School of Government School at Harvard University, USA with special areas of interest in Impact of Foreign Direct Investment on Employment & Growth, Macro Economic Policy, World Food System, Equity in Rural Development Policy, Leadership & Mobilization of Group Resources 	<ul style="list-style-type: none"> • Bachelor's degree of science in electrical engineering from the Sambalpur University, Burla • Master's degree of business administration from the University of Delhi, New Delhi 	<ul style="list-style-type: none"> • BE (Mechanical) from BITS-Pilani. • Executive MBA
4	Experience and Expertise in specific functional area	She joined the Indian Administrative Services in 1972 with second rank on all India basis. One of the foremost women to serve in the Indian civil services, She was appointed as member-secretary of the Planning Commission in 2010 in the rank of minister of state- the first woman to hold this office. She has 45 years of rich experience in policy formulation relating to Technology Transfer, Foreign Investment and Competition Law, National Skill Development Policy and Safety, Health & Environment at Workplace. In her four decade long career she has also served as union secretary of labour and employment and in the ministries of industry and corporate affairs. She was also the first woman to be appointed as principal secretary finance in the government of Kerala. All through her career she focused on getting things done and made significant contribution to policy making and implementation	He has over 40 years of rich experience in different areas of power sector – power generation, transmission, system operation, power trading, commercial, regulatory affairs, power market development, and cross border trade. He was also actively involved in various reform initiatives of Govt. of India which includes - Enactment of Electricity Act, 2003, Tariff Based Bidding Guidelines, Tariff Policy, National Electricity Policy, Open Access, etc. Prior to working with PFS, he was associated with NTPC Limited for 29 years and retired as an executive director (fuel security).	He was working as Chief Operating Officer (COO) and Head of Sales Strategy & Operations for HP Inc-AsiaPacific & Japan Region and leading all of HP's end-to-end sales strategy, sales enablement, and key growth initiatives as well as services and solution in the region. He has about 34 years of experience at senior level at companies like HP India, Hewlett Packard, Microsoft India, Yamaha Motorcycles Limited & NSL.2.
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	Refer explanatory statement item no. 8 & 12 of this notice	Refer explanatory statement item no. 9 & 10 of this notice
6	Details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	Sitting fee for attending Board and Committee Meetings of the Company	Refer explanatory statement item no. 8 & 12 of this notice.	Refer explanatory statement item no. 9 & 10 of this notice.
7	Date of first appointment on the Board	April 26, 2019 as an Additional Independent Director	January 21, 2014 as the Managing Director and Chief Executive Officer of the Company.	June 03, 2019 as an Additional Director designated as a Whole-time Director and MD & CEO w.e.f July 21, 2019.
8	Shareholding in the Company	Nil	2,53,786 equity shares as on March 31, 2019.	Nil

		(4)	(5)	(6)
SI No.	Name of the Director	Ms. Sudha Pillai	Mr. Satyanarayan Goel	Mr. Rajiv Srivastava
9	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None	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 2019.		Not Applicable as he was appointed on the Board of the Company w.e.f June 03, 2019.
11	Other Directorships	Refer report on Corporate Governance Report section of the Annual Report 2019.		
12	Membership/ Chairmanship of Committees of other Boards as on 31st March, 2019	1. Amber Enterprises India Limited - Member of Audit Committee 2. Dalmia Bharat Limited - Member of Audit Committee 3. Dalmia Cement (Bharat) Limited - Member of Audit Committee 4. Fullerton India Credit Company Limited - Member of Audit Committee 5. IL JIN Electronics (India) Private Limited - Member of Audit Committee 6. International Travel House Limited - Member of Audit Committee	None	None



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> 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 13th Annual General Meeting of the Company, to be held on Wednesday, 18th September, 2019, 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 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution number	Description	FOR	AGAINST
Ordinary Business:			
1	To receive, consider and adopt the Audited Financial Statements for the year ended March 31, 2019 together with the Reports of the Board of Directors and the Auditors		
2	To appoint a Director in place of Mr. Ajeet Kumar Agarwal (DIN: 02231613), who retires by rotation and being eligible, offers himself for re-appointment		
3	To appoint Statutory Auditors from the conclusion of this Annual General Meeting until the conclusion of the 18 th Annual General Meeting and to fix their remuneration		
Special Business:			
4	To not to fill the vacancy caused due to retirement of Ms. Renuka Ramnath (DIN: 00147182)		
5	Appointment of Mr. Gautam Dalmia as a Non-executive and Non-Independent Director of the Company		
6	Appointment of Mr. Tejpreet Singh Chopra as a Non-executive and Independent Director of the Company		
7	Appointment of Ms. Sudha Pillai as a Non-executive and Independent Director of the Company		
8	Ratification of appointment of Mr. Satyanarayan Goel as Managing Director and CEO of the Company		
9	Approval for appointment of Mr. Rajiv Srivastava as a Director of the Company		
10	Ratification of appointment of Mr. Rajiv Srivastava as Whole-time Director and Managing Director & CEO of the Company		
11	Approval for Indian Energy Exchange Limited Restricted Stock Unit Scheme 2019		
12	Approval for payment of remuneration in the form of Commission to Mr. Satyanarayan Goel, Non-Executive Chairman (DIN: 02294069) of the Board.		

Signed this _____ day of _____, 2019

Affix
Revenue
Stamp
Re. 1

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

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> Fax No. 91-11-4300 4015

ATTENDANCE SLIP

13th 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 in dematerialized form)

4 Number of Shares held

I/We hereby record my/our presence at the 13th Annual General Meeting of INDIAN ENERGY EXCHANGE LIMITED held on **Wednesday, 18th September, 2019 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
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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.

ROUTE MAP

Route Map for the 13th Annual General Meeting of M/s Indian Energy Exchange Limited to be held on Wednesday September 18, 2019 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.

