
MEDIA RELEASE

IEX ENTERS INTO STRATEGIC PARTNERSHIP WITH NSE & ONGC TO BUILD GAS MARKETS**NSE ACQUIRES 26% & ONGC ACQUIRES 5% EQUITY STAKE IN IGX****IEX, NSE & ONGC SIGN AGREEMENTS IN AUGUST PRESENCE OF SHRI TARUN KAPOOR, SECRETARY, MOPNG AT A SIGNING CEREMONY TODAY**

New Delhi, Wednesday, 10 March 2021

The Indian Energy Exchange, India's premier Energy Exchange, is pleased to announce strategic divestment of 26 % of its equity holding in the Indian Gas Exchange (IGX) to National Stock Exchange of India Limited (NSE) through its wholly owned subsidiary NSE Investments Ltd and additional 5% equity holding to Oil and Natural Gas Corporation Limited - a Maharatna Central Public Sector Undertaking. The representatives of IEX, NSE and ONGC signed agreements to this effect in the august presence of Honourable Shri Tarun Kapoor, Secretary at a signing ceremony held today at the Ministry of Petroleum and Natural Gas premises. IGX has the distinction and pride of being India's first gas exchange after it secured authorisation from Petroleum and Natural Gas Regulatory Board (PNGRB) on 02 December 2020.

Speaking on the development, **Shri Tarun Kapoor, Secretary, MOPNG** said, *"the Government of India is committed to build a sustainable energy economy wherein clean energy sources such as gas have a key role to play. We are working collaboratively with key stakeholders in the value chain to create an enabling policy framework that supports development of gas markets in the country. The Indian Gas Exchange, working in collaboration with strong leaders from both the public as well as private sector, has a pioneering role in developing a vibrant gas market in the country."*

Speaking on the occasion, **Shri S N Goel, Chairman and Managing Director, IEX and Director, IGX** said, *"Having NSE and ONGC as our partners is a natural choice for us in our endeavour to deepen India's gas markets. We are enthused and delighted about the new partnerships. Both NSE and ONGC bring their unique value proposition and leadership edge in markets and hydrocarbon sector respectively to the table. We look forward to working jointly with our new partners in developing gas markets which offer immense scope of growth"*.

According to **Shri Vikram Limaye, MD & CEO, NSE** *"the Government of India has an unwavering commitment to increase the consumption of gas and build India as a gas-based economy. The collaboration between NSE, IEX and other strong public and private sector leaders to strengthen IGX will go a long way in accelerating the development of the gas markets. IGX will provide a vibrant gas market platform for accelerating gas consumption in the country thereby helping towards achieving national sustainable energy aspirations"*.

Speaking on the occasion to **Shri Shashi Shanker, Chairman and Managing Director, Oil and Natural Gas Corporation Limited** said, “ONGC is aligned to the government’s vision of increasing the share of gas in the energy mix presently at 6% to 15% by 2030. We believe that the gas markets are key to facilitating the efficient and competitive gas trade in India. We are pleased to be part of the Indian Gas Exchange and look forward to developing the gas markets in the country through joint and synchronised efforts in the coming years.”

Earlier this year, IEX announced the strategic investments of 5% each by leading players in the gas value chain - Adani Total Gas, Torrent Gas and GAIL (India) Ltd in IGX.

The Indian Gas Exchange is a subsidiary of the IEX - India’s premier nationwide, automated electricity trading platform powered by intuitive and state-of-the-art technology. IEX was incepted in the year 2008 and operates under the regulatory supervision of the Honourable CERC. It has a robust eco-system of 6500+ market participants which includes all the distribution utilities in the country, the major power generators as well as 4500+ open access consumers. IEX offers trade in electricity through its various market segments such as real-time, day-ahead as well as term ahead markets. Recently, the Exchange also commenced trading in renewable energy at its platform. The electricity price discovered by IEX serve as the most competitive benchmark for the power value chain. Owing to this, the distribution utilities as well as open access consumers have been successfully leveraging the Exchange to optimize their power procurement portfolio to rationalize their operational costs. The Exchange is listed on both NSE and BSE since October 2017.

The Indian Gas Exchange currently offers trade in five contracts, including Daily, Weekly, Weekday, Fortnightly and Monthly, at three physical hubs - Hazira and Dahej in Gujarat and KG Basin in Andhra Pradesh. The Exchange has built a very robust ecosystem with over 500 registered clients and 15 members and has cumulatively traded 100,000 MMBTU volume of gas already.

ABOUT IEX

IEX is the first and largest energy exchange in India providing a nationwide, automated trading platform for physical delivery of electricity, renewable power, renewable energy certificates and energy saving certificates. The exchange platform enables efficient price discovery and increases the accessibility and transparency of the power market in India while also enhancing the speed and efficiency of trade execution. In August 2016, the Exchange received ISO Certifications for quality management, Information security management and environment management. The Exchange is now a publicly listed company with NSE and BSE. IEX is approved and regulated by Central Electricity Regulatory Commission and has been operating since 27 June 2008. For further details, log on to: www.iexindia.com

ABOUT IGX

Established in 2020, the Indian Gas Exchange Limited (IGX)- India's first automated national-level gas exchange for physical delivery of natural gas, envisions to architect India as a market-based gas economy. Powered by the state-of-the-art technology, the exchange provides a neutral and transparent marketplace to multiple buyers and sellers to trade in the spot and forward gas contracts at designated physical hubs. IGX is a subsidiary of the Indian Energy Exchange Limited. IGX is authorised and regulated by Petroleum and Natural Gas Regulatory Board. For further details, log on to: www.igxindia.com.

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