Dated: April 20, 2026

Amit Shinde
Chief Manager Surveillance
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex
Mumbai-400 051
Symbol: IEX

Subject: Clarification /Confirmation on news item appearing in "Media/Publication"

Dear Sir,

In reference to your letter bearing Ref. No.: NSE/CM/Surveillance/16877, dated April 20, 2026, received via email dated April 20, 2026, about recent news item which appeared in the "**Website-www.moneycontrol.com"** dated April 20, 2026, captioned **"IEX shares fall 6% after CERC releases draft notification on market coupling norms" ('News Article')**.

In this regard, we would like to submit that the News Article pertains to a draft notification issued by the Central Electricity Regulatory Commission ('CERC') relating to the CERC (Power Market) (Second Amendment) Regulations, 2026, proposing amendments to the CERC (Power Market) Regulations, 2021. The said draft regulations have been issued for stakeholder consultation and are available in the public domain on CERC website at https://cercind.gov.in/Draft_reg.html.

We would like to further submit that CERC, vide its Su-Moto Order dated July 23, 2025, had issued directions for implementation of Market Coupling of power exchanges in the Day-Ahead Market (DAM) segment with effect from January 2026, the said CERC Order was duly intimated to the stock exchanges by the Company, in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). The present draft notification is in continuation of earlier CERC Order.

The point-wise replies to the queries raised vide your aforesaid letter are as under.

a) **Whether such negotiations/events were taking place? If so, you are advised to provide the said information along with the sequence of events in chronological order from the start of negotiations/events till date.**

- The said draft regulations have been issued for stakeholder consultation and the same is available in the public domain.

- This is a regulatory consultative exercise initiated by the regulator, and not the outcome of any negotiations, arrangements, or events.

b) Whether you/company are aware of any information that has not been announced to the Exchanges which could explain the movement in the trading, if any? Further, you are advised to provide the said information and the reasons for not disclosing the same to the Exchange earlier as required under regulation 30 of the SEBI (LODR) Regulations, 2015.

- This is to confirm that the Company is not aware of any information or event that has not been disclosed to the Stock Exchanges, and which could explain the movement in the trading.
- The movement in the share price appears to be market-driven based on publicly available information including the said draft regulations.

c) The material impact of this article on the Company.

- The said News Article pertains to the draft notification issued by the CERC which is a consultative exercise, and is subject to stakeholder consultation, review, and final regulation/notifications may be determined by CERC after stakeholder consultation.

The Company remains committed to making timely, accurate, and appropriate disclosures of all material developments to the Stock Exchanges, in compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take above information on record.

Thanking You.

Yours faithfully,

For Indian Energy Exchange Limited

VINEET HARLALKA

Digitally signed by VINEET HARLALKA
Date: 2026.04.20 16:13:57 +05'30'

Vineet Harlalka
CFO, Company Secretary & Compliance Officer
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