

Date :- 25-09-2023

To,

Central Electricity Regulatory Commission
Chanderlok Building
New Delhi-110001, India

Subject: Suggestion on draft CERC staff paper regarding the market coupling

Dear Sir,

I am writing to you as a concerned investor in the Indian Energy Exchange (IEX) since I am holding 830573 shares of IEX. Meanwhile, the share price of IEX has sharply decreased as a result of recent market coupling events. This is true despite the business' strong fundamentals. Based on my investment in the stock, power exchange licenses are valid for 25 years. Depressingly, this revelation has disguised the years of painstaking labor and focus that IEX has devoted to building its reputation and business model. My financial situation, that of other retail shareholders, and public confidence in the power industry as a whole have all suffered as a result of the stock price's precipitous collapse. This regulatory ambiguity has had a negative impact on the power sector, which is essential for the development of a country.

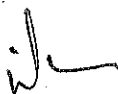
I propose that policies and regulations should be developed to increase the percentage of trades conducted through power exchanges from the current 7 percent to a more substantial 25-30 percent as Power Exchanges have proven to accelerate global energy transition. This would not only enhance trade volumes but also promote transparency and competition within the sector.

I beg the Central Electricity Regulatory Commission (CERC) to refrain from implementing market coupling because it will be useless and detrimental to investors and power exchanges.

I again request that the CERC take investor concerns into account and hold off on implementing market coupling.

Thank you for your attention to this matter, and I look forward to a positive resolution that benefits the Indian power exchange market and its investors.

Thanks with regards



Vimal Kumar

Pan No – AGPPK8622F