



Dated: April 23, 2026

The Manager  
BSE Limited  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001  
Scrip Code: 540750

The Manager  
National Stock Exchange of India Ltd  
Listing Department  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1  
G Block, Bandra Kurla Complex  
Bandra (E), Mumbai-400 051  
Symbol: IEX

**Subject: Outcome of the Board Meeting held on Thursday, April 23, 2026.**

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform that the Board of Directors of the Company at their meeting held today i.e. Thursday, April 23, 2026, have considered and duly approved the following:

**1. Audited Financial Results of the Company for the quarter and financial year ended March 31, 2026 .**

We are enclosing the Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2026, along with Auditor's Report issued by the Company's Statutory Auditors, M/s Walker Chandiook & Co LLP, Chartered Accountants and Declaration on Audit Report with unmodified opinion.

**2. Recommended the Final Dividend for the financial year ended March 31, 2026, and Fixed the Record Date.**

The Board of Directors have recommended the final dividend of Rs. 2/- per equity share having a face value of Re. 1/- (Rupee One) each fully paid-up for the financial year ended March 31, 2026, subject to approval of shareholders of the Company at the ensuing Annual General meeting of the Company.

Further, as per Regulation 42 of the Listing Regulations, the Board has fixed **Friday, May 15, 2026**, as the '**Record Date**' to ascertain the eligibility of shareholders for payment of Final Dividend.

The Final Dividend, if approved by the shareholder at the ensuing Annual General Meeting, will be paid within 30 days from the date of approval by the shareholders.

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**Indian Energy Exchange Ltd**

**Registered Office:** C/o Avanta Business Centre, First Floor, Unit No. 1.14(a), D2, Southern Park, District Centre, Saket, New Delhi-110017, India

**Corporate Office:** 9th Floor, Max Towers, Sector 16B, Noida, Uttar Pradesh-201301, India

**Tel: +91-011-3044 6511 | Tel: +91-120-4648 100 | Fax No.: +91-120-4648 115**

**CIN: L74999DL2007PLC277039 | Website: www.iexindia.com**



The meeting of the Board of Directors commenced at 03:15 P.M. and concluded at 05:15 P.M. on the same day.

The above information will be uploaded on the stock exchanges website and will also be available on the Company website [www.iexindia.com](http://www.iexindia.com)

You are requested to take the above information on record.

Thanking You.

Yours faithfully,

For Indian Energy Exchange Limited

VINEET  
HARLALKA

Digitally signed by VINEET  
HARLALKA  
Date: 2026.04.23 17:21:54  
+05'30'

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

Encl: as above

CC:

National Securities Depository Limited Trade World, 4 <sup>th</sup> Floor, 'A' Wing Kamala Mills Compound Lower Parel, Mumbai -400013, Maharashtra	Central Depository Services (India) Limited Marathon Futurex, 25 <sup>th</sup> Floor, NM Joshi Marg, Lower Parel (East) Mumbai -400013, Maharashtra
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**Walker Chandiook & Co LLP**

Unit No. 02, Second Floor, BPTP  
Capital City, Plot No – 2B,  
Sector-94, Noida,  
Gautam Buddha Nagar – 201301  
Uttar Pradesh, India

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**Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Indian Energy Exchange Limited**

**Opinion**

1. We have audited the accompanying standalone annual financial results ('the Statement') of Indian Energy Exchange Limited ('the Company') for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditor as referred to in paragraph 11 below, the Statement:
  - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
  - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2026

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditor, in terms of their reports referred to in paragraph 11 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management and Those Charged with Governance for the Statement**

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Management and Board of Directors are



## Walker Chandiook & Co LLP

### Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

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responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Statement**

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
  - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;



Chartered Accountants

## Walker ChandioK & Co LLP

### Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

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- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
  - Obtain sufficient appropriate audit evidence regarding the business activities and financial information of the Company which includes financial information of IEX ESOP Trust, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of the Company of which we are the independent auditors. For the IEX ESOP Trust included in the Statement, which have been audited by the other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

11. We did not audit the financial statements of IEX ESOP Trust included in the Statement, whose financial information reflects total assets of ₹ 1,685.36 lakhs as at 31 March 2026, and total revenues of ₹ Nil, total net profit after tax of ₹ 102.62 lakhs, and total comprehensive income of ₹ 102.62 lakhs, and net cash outflows of ₹ 8.86 lakhs for the year ended on that date. These financial statements have been audited by the other auditor, whose report have been furnished to us by the management, and our opinion, in so far as it relates to the amounts and disclosures included in respect of IEX ESOP Trust, is based solely on the audit report of such other auditor.

Our opinion is not modified in respect of the above matter with respect to our reliance on the work done by and the reports of the other auditor.

12. The Statement includes the financial results for the quarter ended 31 March 2026, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

#### For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013



**Rohit Arora**

Partner

Membership No. 504774



UDIN: 26504774UNPSJM4555

Place: Noida

Date: 23 April 2026

Chartered Accountants

**Indian Energy Exchange Limited**  
Registered Office: First Floor, Unit No.1.14(a), Avanta Business Centre, Southern Park, D-2, District Centre, Saket, New Delhi - 110017  
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Phone: +91-120-4648 100, Fax: +91-120-4648 115, www.iexindia.com, CIN: L74999DL2007PLC277039  
Statement of Audited Standalone Financial Results for the quarter and year ended 31 March 2026

(All amounts in Indian Rupees (₹) lakhs, except share data and unless otherwise stated)

Sr.No.	Particulars	Quarter ended			Year ended	
		31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
		(Audited) refer note 6	(Unaudited)	(Audited) refer note 6	(Audited)	(Audited)
	<b>Income</b>					
1	Revenue from operations	17,224.89	14,390.45	14,125.69	60,838.57	53,537.01
2	Other income	2,211.41	3,742.01	3,098.43	13,655.11	11,892.43
3	<b>Total income</b> (1+2)	<b>19,436.30</b>	<b>18,132.46</b>	<b>17,224.12</b>	<b>74,493.68</b>	<b>65,429.44</b>
	<b>Expenses</b>					
4	(a) Employee benefits expense	1,160.32	1,291.29	1,106.99	4,814.20	4,497.17
	(b) Finance costs	64.92	52.11	61.29	228.32	261.68
	(c) Depreciation and amortisation expenses	612.29	604.09	525.88	2,328.34	2,120.00
	(d) Other expenses	1,307.53	1,064.79	823.57	4,642.26	3,529.59
	<b>Total expenses</b>	<b>3,145.06</b>	<b>3,012.28</b>	<b>2,517.73</b>	<b>12,013.12</b>	<b>10,408.44</b>
5	<b>Profit before tax</b> (3-4)	<b>16,291.24</b>	<b>15,120.18</b>	<b>14,706.39</b>	<b>62,480.56</b>	<b>55,021.00</b>
6	<b>Tax expense</b>					
	Current tax	4,013.89	3,997.83	3,720.49	15,675.91	13,164.85
	Deferred tax (credit) / charge	(119.08)	(386.57)	(213.39)	(566.14)	391.33
	<b>Total tax expense</b>	<b>3,894.81</b>	<b>3,611.26</b>	<b>3,507.10</b>	<b>15,109.77</b>	<b>13,556.18</b>
7	<b>Profit for the period / year</b> (5-6)	<b>12,396.43</b>	<b>11,508.92</b>	<b>11,199.29</b>	<b>47,370.79</b>	<b>41,464.82</b>
8	<b>Other comprehensive income (OCI)</b>					
	Items that will not be reclassified to profit or loss					
	- Re-measurements of defined benefit liability/ (asset)	56.06	53.69	(3.11)	101.47	(6.11)
	- Income tax relating to above	(14.11)	(13.51)	0.78	(25.54)	1.54
	<b>Other comprehensive income for the period / year, net of tax</b>	<b>41.95</b>	<b>40.18</b>	<b>(2.33)</b>	<b>75.93</b>	<b>(4.57)</b>
9	<b>Total comprehensive income for the period / year</b> (7+8)	<b>12,438.38</b>	<b>11,549.10</b>	<b>11,196.96</b>	<b>47,446.72</b>	<b>41,460.25</b>
10	Paid-up equity share capital (face value ₹ 1/- per share)	8,908.95	8,908.95	8,908.78	8,908.95	8,908.78
11	Other equity				1,21,763.80	1,00,865.32
12	Earnings per equity share (₹) (Par value ₹ 1/- per share) (Not annualised for the quarter)					
	Basic (₹)	1.40	1.29	1.26	5.33	4.66
	Diluted (₹)	1.40	1.29	1.26	5.33	4.66

See accompanying notes to the financial results



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## Notes

## 1. Statement of Standalone assets and liabilities

(All amounts in ₹ lakhs)

S.No.	Particulars	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	Property, plant and equipment	1,761.76	1,034.47
	Right-of-use assets	1,137.95	485.07
	Other intangible assets	6,763.01	7,153.81
	Intangible assets under development	530.08	413.12
	Financial assets		
	(i) Investments	24,355.11	42,052.13
	(ii) Other financial assets	741.94	6,490.53
	Other tax assets (net)	5.46	4.99
	Other non-current assets	69.92	63.19
	<b>Total non-current assets</b>	<b>35,365.23</b>	<b>57,697.31</b>
<b>2</b>	<b>Current assets</b>		
	Financial assets		
	(i) Investments	1,69,236.92	1,17,656.07
	(ii) Trade receivables	122.00	201.04
	(iii) Cash and cash equivalents	3,651.72	10,663.55
	(iv) Bank balance other than (iii) above	6,782.25	601.08
	(v) Loans	-	150.96
	(vi) Other financial assets	14,869.40	22,023.09
	Other current assets	7,658.40	6,729.14
	<b>Total current assets</b>	<b>2,02,320.69</b>	<b>1,58,024.93</b>
	<b>TOTAL ASSETS</b>	<b>2,37,685.92</b>	<b>2,15,722.24</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity share capital	8,908.95	8,908.78
	Other equity	1,21,763.80	1,00,865.32
	<b>Total equity</b>	<b>1,30,672.75</b>	<b>1,09,774.10</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	Financial liabilities		
	(i) Lease liabilities	652.74	196.20
	(ii) Other financial liabilities	212.38	318.33
	Provisions	1,295.89	1,143.36
	Deferred tax liabilities (net)	2,921.34	3,461.94
	Other non-current liabilities	168.70	221.59
	<b>Total non-current liabilities</b>	<b>5,251.05</b>	<b>5,341.42</b>
<b>3</b>	<b>Current liabilities</b>		
	Financial liabilities		
	(i) Lease Liabilities	462.85	419.27
	(ii) Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises	38.03	6.76
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	373.07	326.46
	(iii) Other financial liabilities	97,468.90	96,744.93
	Other current liabilities	2,644.54	2,313.14
	Provisions	32.67	29.16
	Current tax liabilities (net)	742.06	767.00
	<b>Total current liabilities</b>	<b>1,01,762.12</b>	<b>1,00,606.72</b>
	<b>Total liabilities</b>	<b>1,07,013.17</b>	<b>1,05,948.14</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,37,685.92</b>	<b>2,15,722.24</b>



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## 1A. Statement of Standalone Cash Flows

(All amounts in ₹ lakhs)

	For the year ended 31 March 2026	For the year ended 31 March 2025
<b>A. Cash flows from operating activities</b>		
Profit before tax	62,480.56	55,021.00
<b>Adjustments for:</b>		
Depreciation and amortisation expenses	2,328.34	2,120.00
Interest expense on financial liabilities (settlement guarantee fund) measured at amortised cost	44.13	42.35
Interest expense on bank overdraft, lease liability and others	184.19	219.33
Loss on sale of property, plant and equipment	(0.05)	(0.97)
Equity-settled share-based payment	80.59	164.65
Interest income from bank deposits	(508.80)	(367.99)
Interest income from financial assets at amortised cost (security deposits)	(22.85)	(20.59)
Amortisation of deferred settlement guarantee fund	(43.75)	(45.78)
Fair value gain on investments measured at fair value through profit or loss	(3,397.39)	(4,123.64)
Gain on sale of investments measured at fair value through profit or loss (net)	(2,328.88)	(1,680.79)
Gain on sale of investments measured at amortised cost (net)	(809.24)	-
Provision/ liabilities no longer required written back	-	(1.71)
Interest income on loans	(3.34)	(1.06)
Interest income on investments measured at amortised cost	(5,750.97)	(5,453.53)
Dividend income	(536.55)	(18.71)
<b>Operating profit before working capital changes</b>	<b>51,715.99</b>	<b>45,852.56</b>
<b>Adjustments for:</b>		
Decrease / (increase) in trade receivables	79.04	(121.98)
Decrease / (increase) in other financial assets and other assets	5,189.94	(15,294.25)
Increase in trade payables, other financial liabilities, provisions and other liabilities	1,180.77	25,616.12
<b>Cash generated from operating activities</b>	<b>58,165.74</b>	<b>56,052.45</b>
Income tax paid (net of refund)	(15,701.32)	(13,092.88)
<b>Net cash generated from operating activities</b>	<b>42,464.42</b>	<b>42,959.57</b>
<b>B. Cash flows from investing activities</b>		
Purchase of Property, plant and equipment and other intangible assets	(1,476.77)	(782.60)
Proceeds from sale of Property, plant and equipment and other intangible assets	26.79	16.59
Loans repayment from / (given to) related parties (net)	150.00	(150.00)
Investment in bank deposits including unpaid dividend (net)	(36.46)	(2,044.08)
Purchase of investments (net)	(29,845.84)	(21,039.51)
Interest income received on bank deposits	98.62	518.73
Interest income received from investments	8,248.49	3,570.81
Interest income received from loans to related parties	4.40	-
Dividend income received	536.55	18.71
<b>Net cash (used in) investing activities</b>	<b>(22,294.22)</b>	<b>(19,891.35)</b>
<b>C. Cash flows from financing activities</b>		
Interest paid on overdraft and others	(11.67)	(12.38)
Principal repayment of lease liabilities	(483.71)	(420.86)
Interest paid on lease liabilities	(57.99)	(82.04)
Proceeds from exercise of share options	71.21	30.27
Dividend paid (net of dividend received [net of tax] by ESOP trust)	(26,699.87)	(26,699.78)
<b>Net cash (used in) financing activities</b>	<b>(27,182.03)</b>	<b>(27,184.79)</b>
<b>D. Net (decrease) in cash and cash equivalents during the year (A+B+C)</b>	<b>(7,011.83)</b>	<b>(4,116.57)</b>
<b>E. Cash and cash equivalents at the beginning of the year</b>	<b>10,663.55</b>	<b>14,780.12</b>
<b>F. Cash and cash equivalents as at the end of the year (D+E)</b>	<b>3,651.72</b>	<b>10,663.55</b>
<b>Notes:</b>		
(i) Cash and cash equivalents consists of the following		
<b>Cash and cash equivalents as at the end of the year</b>		
Balance with banks		
In current accounts	1,341.79	2,236.53
In settlement accounts	2,309.93	4,424.75
Bank deposits with original maturity of less than three months	-	4,002.27
	<b>3,651.72</b>	<b>10,663.55</b>



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**Notes (contd....):**

2. The above audited standalone financial results for the quarter and year ended 31 March 2026 have been reviewed by the Audit Committee and approved by the Board of Directors of Indian Energy Exchange Limited ('the Company') in their respective meetings held on 23 April 2026. These have been audited by the Statutory Auditor of the Company.
3. These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standard ('Ind AS') as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
4. The Company is a registered power exchange and the same constitutes a single operating segment. Therefore, there are no other reportable segments in terms of the requirements of Ind AS 108 'Operating Segment'.
5. The Company had framed an "Employee Stock Option Scheme - 2010" ("ESOP Scheme"), which was duly approved by the Shareholders and Board of Directors of the Company. The ESOP Scheme is administered by the IEX ESOP Trust ("ESOP Trust") on behalf of the Company. During the year ended 31 March 2026, 50,540 options have been exercised.
6. Figures for the quarter ended 31 March 2026 and 31 March 2025 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter were only reviewed and not subject to audit.
7. In the meeting held on 24 April 2025, the Board of Directors of the Company had recommended a final dividend of ₹ 1.5 per equity share of face value ₹ 1 each for the financial year ended 31 March 2025, which was approved by the shareholders at the 19th Annual General Meeting held on 11 September 2025. The aforesaid dividend has been paid during the quarter ended 30 September 2025.

Further, during the current year, the Company has declared interim dividend of ₹ 1.5 per equity share which was approved by Board of Directors in their meeting held on 29 January 2026. The same has also been paid during the current year.

Further, the Board of Directors of the Company have recommended a final dividend of ₹ 2 per equity share of face value ₹ 1 each for the financial year ended 31 March 2026, subject to the approval of the Shareholders at the ensuing Annual General Meeting.



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8. The Government of India has enacted the following labour codes, which subsume and replace multiple existing labour laws: Code on Wages, 2019, Industrial Relations Code, 2020, Code on Social Security, 2020, Occupational Safety, Health and Working Conditions Code, 2020. The implementation of the labour codes is subject to issuance of the relevant rules and notifications by the Central and State Governments. The Company has undertaken an assessment of the potential impact of these labour codes on its financial statements, including employee benefits, social security contributions and related compliances. Based on the assessment carried out and considering the current status of implementation, the Company does not expect a material impact on its financial information at the time of adoption. The Company will continue to monitor developments in this regard and will appropriately evaluate and account for the impact, if any, in the period in which the labour codes become effective.
9. The audit report of the Statutory Auditor is being filed with BSE Limited and National Stock Exchange of India Limited. For more details on these standalone financial results, visit Investor Relations section of the company's website at <https://www.iexindia.com/investors/financials> and financial results at corporate section at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

*For and on behalf of Indian Energy Exchange Limited*

Place: Noida

Date: 23 April 2026



**Satyanarayan Goel**

(DIN: 02294069)

**Chairman & Managing Director**



**SIGNED FOR  
IDENTIFICATION  
PURPOSES**



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**Walker Chandiook & Co LLP**

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**Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Indian Energy Exchange Limited**

**Opinion**

1. We have audited the accompanying consolidated annual financial results ('the Statement') of Indian Energy Exchange Limited ('the Holding Company'), its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group') and its associate for the year ended 31 March 2026, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditor on separate audited financial statements of the subsidiary, as referred to in paragraph 12 below, the Statement:
  - i) includes the annual financial results of the following entities;
    - a. Indian Energy Exchange Limited – Holding Company
    - b. ICX Private Limited (formerly known as International Carbon Exchange Private Limited) – Subsidiary
    - c. Indian Gas Exchange Limited – Associate
  - ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
  - iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group and its associate, for the year ended 31 March, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Group and its associate, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI')



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Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

# Walker Chandiook & Co LLP

## Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

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together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditor in terms of their reports referred to in paragraph 12 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss and other comprehensive income, and other financial information of the Group including its associate in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Group and its associate, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and its associate, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associate, are responsible for assessing the ability of the Group and of its associate, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group and of its associate.

### Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;



Chartered Accountants

## Walker ChandioK & Co LLP

### Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
  - Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern;
  - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
  - Obtain sufficient appropriate audit evidence regarding the financial statements of the entities or business activities within the Group and its associate, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entity included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

#### Other Matters

12. We did not audit the annual financial statements IEX ESOP Trust included in the Standalone Statement of the Holding Company whose financial information reflects total assets of ₹ 1,685.36 lakhs as at 31 March 2026, total revenues of ₹ Nil, total net profit after tax of ₹ 102.62 lakhs, total comprehensive income of ₹ 102.62 lakhs and net cash outflows of ₹ 8.86 lakhs for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditor whose audit report have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of IEX ESOP Trust is based solely on the audit report of such other auditor and the procedures performed by us as stated in paragraph 11 above.

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditor.



Chartered Accountants

## Walker ChandioK & Co LLP

### Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

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13. We did not audit the annual financial statements of one (1) subsidiary included in the Statement whose financial information reflects total assets of ₹ 921.00 Lakhs as at 31 March 2026, total revenues of ₹ 726.13 Lakhs, total net profit after tax of ₹ 473.70 Lakhs, total comprehensive income of ₹ 476.93 lakhs, and net cash inflows of ₹ 54.25 Lakhs for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditor whose audit report has been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the audit report of such other auditor and the procedures performed by us as stated in paragraph 11 above.

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditor.

14. The Statement includes the consolidated financial results for the quarter ended 31 March 2026 , being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited audit by us.

#### For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013



**Rohit Arora**

Partner

Membership No. 504774



UDIN: 26504774PSZWMB3289

Place: Noida

Date: 23 April 2026

(All amounts in Indian Rupees (₹) lakhs, except share data and unless otherwise stated)

S.No.	Particulars	Quarter ended			Year ended	
		31 March 2026 refer note 6 (Audited)	31 December 2025 (Unaudited)	31 March 2025 refer note 6 (Audited)	31 March 2026 (Audited)	31 March 2025 (Audited)
	<b>Income</b>					
1	Revenue from operations	17,430.27	14,566.80	14,224.82	61,564.70	53,726.23
2	Other income	2,213.66	3,739.68	3,234.66	13,130.47	12,010.46
3	<b>Total income</b> (1+2)	<b>19,643.93</b>	<b>18,306.48</b>	<b>17,459.48</b>	<b>74,695.17</b>	<b>65,736.69</b>
4	<b>Expenses</b>					
	(a) Employee benefits expense	1,181.73	1,304.49	1,142.99	4,899.91	4,613.84
	(b) Finance costs	64.92	52.11	61.29	228.32	261.68
	(c) Depreciation and amortisation expense	612.78	604.69	527.47	2,331.53	2,125.16
	(d) Other expenses	1,312.20	1,068.90	950.19	4,658.62	3,745.56
	<b>Total expenses</b>	<b>3,171.63</b>	<b>3,030.19</b>	<b>2,681.94</b>	<b>12,118.38</b>	<b>10,746.24</b>
5	<b>Profit before share of profit of associate and income tax</b> (3-4)	<b>16,472.30</b>	<b>15,276.29</b>	<b>14,777.54</b>	<b>62,576.79</b>	<b>54,990.45</b>
6	Share in profit of associate (net of tax)	441.39	417.33	422.86	1,979.53	1,463.15
7	<b>Profit before tax</b> (5+6)	<b>16,913.69</b>	<b>15,693.62</b>	<b>15,200.40</b>	<b>64,556.32</b>	<b>56,453.60</b>
8	<b>Tax expense</b>					
	Current tax	4,056.46	4,166.69	3,722.00	15,804.97	13,166.36
	Deferred tax charge / (credit)	(120.03)	(383.59)	(232.87)	(540.77)	370.33
	<b>Total tax expense</b>	<b>3,936.43</b>	<b>3,783.10</b>	<b>3,489.13</b>	<b>15,264.20</b>	<b>13,536.69</b>
9	<b>Profit for the period / year</b> (7-8)	<b>12,977.26</b>	<b>11,910.52</b>	<b>11,711.27</b>	<b>49,292.12</b>	<b>42,916.91</b>
10	<b>Other comprehensive income (OCI)</b>					
	Items that will not be reclassified to profit or loss					
	Re-measurements of defined benefit liability/ (asset)	56.96	57.11	(4.11)	105.79	(6.39)
	Share of other comprehensive income of associate accounted for using the equity method	5.43	0.42	7.90	3.69	7.90
	Income tax relating to items that will not be reclassified to profit or loss					
	Re-measurements of defined benefit liability/ (asset)	(14.34)	(14.37)	1.04	(26.63)	1.61
	Share of other comprehensive income of associate accounted for using the equity method	(1.37)	(0.10)	(1.99)	(0.93)	(1.99)
	<b>Other comprehensive income for the period / year, net of tax</b>	<b>46.68</b>	<b>43.06</b>	<b>2.84</b>	<b>81.92</b>	<b>1.13</b>
11	<b>Total comprehensive income for the period / year</b> (9+10)	<b>13,023.94</b>	<b>11,953.58</b>	<b>11,714.11</b>	<b>49,374.04</b>	<b>42,918.04</b>
12	<b>Profit for the period / year attributable to:</b>					
	Owner of the Company	12,977.26	11,910.52	11,711.27	49,292.12	42,916.91
	Non-controlling interests	-	-	-	-	-
13	<b>Other comprehensive income for the period / year attributable to:</b>					
	Owner of the Company	46.68	43.06	2.84	81.92	1.13
	Non-controlling interests	-	-	-	-	-
14	<b>Total comprehensive income for the period / year attributable to:</b>					
	Owner of the Company	13,023.94	11,953.58	11,714.11	49,374.04	42,918.04
	Non-controlling interests	-	-	-	-	-
15	Paid-up equity share capital (face value - ₹ 1/- per share)	8,908.95	8,908.95	8,908.78	8,908.95	8,908.78
16	Other equity	-	-	-	1,27,547.33	1,04,721.53
17	<b>Earnings per equity share (₹)</b>					
	(Par value ₹ 1/- per share) (Not annualised for the quarter)					
	Basic (₹)	1.45	1.34	1.32	5.54	4.83
	Diluted (₹)	1.45	1.34	1.32	5.54	4.83

See accompanying notes to the financial results



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## Notes

## 1. Statement of Consolidated assets and liabilities

(All amounts in ₹ lakhs)

S.No.	Particulars	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	Property, plant and equipment	1,763.36	1,040.20
	Right-of-use assets	1,137.95	485.07
	Other intangible assets	6,766.77	7,158.39
	Intangible assets under development	530.08	413.12
	Investments accounted for using the equity method	9,025.09	7,574.70
	Financial assets		
	(i) Investments	20,309.11	38,006.13
	(ii) Other financial assets	742.83	6,490.53
	Deferred tax assets (net)	1.27	27.74
	Other tax assets (net)	5.46	32.99
	Other non-current assets	69.92	63.19
	<b>Total non-current assets</b>	<b>40,351.84</b>	<b>61,292.06</b>
<b>2</b>	<b>Current assets</b>		
	Financial assets		
	(i) Investments	1,69,975.72	1,17,768.65
	(ii) Trade receivables	197.50	261.99
	(iii) Cash and cash equivalents	3,735.80	10,693.38
	(iv) Bank balance other than (iii) above	6,782.25	601.08
	(v) Other financial assets	14,868.43	22,314.24
	Other current assets	7,663.26	6,734.51
	<b>Total current assets</b>	<b>2,03,222.96</b>	<b>1,58,373.85</b>
	<b>TOTAL ASSETS</b>	<b>2,43,574.80</b>	<b>2,19,665.91</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity share capital	8,908.95	8,908.78
	Other equity	1,27,547.33	1,04,721.53
	<b>Equity attributable to shareholders of the Company</b>	<b>1,36,456.28</b>	<b>1,13,630.31</b>
	Non-controlling interests	-	-
	<b>Total equity</b>	<b>1,36,456.28</b>	<b>1,13,630.31</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	Financial liabilities		
	(i) Lease liabilities	652.74	196.20
	(ii) Other financial liabilities	212.38	318.33
	Provisions	1,310.38	1,180.64
	Deferred tax liabilities (net)	2,921.34	3,461.95
	Other non-current liabilities	168.70	221.59
	<b>Total non-current liabilities</b>	<b>5,265.54</b>	<b>5,378.71</b>
<b>3</b>	<b>Current liabilities</b>		
	Financial liabilities		
	(i) Lease liabilities	462.85	419.27
	(ii) Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises	38.03	7.47
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	430.74	342.07
	(iii) Other financial liabilities	97,480.40	96,771.44
	Other current liabilities	2,661.63	2,320.05
	Provisions	32.82	29.59
	Current tax liabilities (net)	746.51	767.00
	<b>Total current liabilities</b>	<b>1,01,852.98</b>	<b>1,00,656.89</b>
	<b>Total liabilities</b>	<b>1,07,118.52</b>	<b>1,06,035.60</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,43,574.80</b>	<b>2,19,665.91</b>



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**1A. Statement of Consolidated Cash Flows**
**(All amounts in ₹ lakhs)**

	For the year ended 31 March 2026	For the year ended 31 March 2025
<b>A. Cash flows from operating activities</b>		
Profit before tax	64,556.32	56,453.60
<b>Adjustments for:</b>		
Depreciation and amortisation expenses	2,331.53	2,125.16
Interest expense on financial liabilities (settlement guarantee fund) measured at amortised cost	44.13	42.35
Interest expense on bank overdraft, lease liability and others	184.19	219.33
Loss on sale of property, plant and equipment	(0.05)	(0.97)
Equity-settled share-based payment	80.59	164.65
Interest income from bank deposits	(508.80)	(370.87)
Interest income from financial assets at amortised cost	(22.85)	(20.59)
Amortisation of deferred settlement guarantee fund	(43.75)	(45.78)
Fair value gain on investments measured at fair value through profit or loss	(3,415.36)	(4,126.22)
Gain on sale of investments measured at fair value through profit or loss (net)	(2,331.16)	(1,684.22)
Gain on sale of investments measured at amortised cost (net)	(809.24)	-
Provision/ liabilities no longer required written back	-	(1.71)
Interest income on investments at amortised cost	(5,750.97)	(5,453.53)
Share in profit of associate (net of tax)	(1,979.53)	(1,463.15)
Intangible assets under development write off	-	117.87
Dividend income	(4.65)	(18.71)
<b>Operating profit before working capital changes</b>	<b>52,330.40</b>	<b>45,937.21</b>
<b>Adjustments for:</b>		
Decrease / (increase) in trade receivables	64.50	(182.94)
Decrease / (increase) in other financial assets and other assets	5,481.68	(15,558.24)
Increase in trade payables, other financial liabilities, provisions and other liabilities	1,198.59	25,651.48
<b>Cash generated from operating activities</b>	<b>59,075.17</b>	<b>55,847.51</b>
Income tax paid (net of refund)	(15,797.92)	(13,122.39)
<b>Net cash generated from operating activities</b>	<b>43,277.25</b>	<b>42,725.12</b>
<b>B. Cash flows from investing activities</b>		
Purchase of Property, plant and equipment and other intangible assets	(1,477.82)	(785.10)
Proceeds from sale of Property, plant and equipment and other intangible assets	29.63	16.59
Investment in bank deposits including unpaid dividend (net)	(36.46)	(1,919.08)
Purchase of investments (net)	(30,451.81)	(21,061.01)
Interest received on bank deposits	98.62	521.84
Interest income from investments	8,248.49	3,570.81
Distribution received from associate	531.90	-
Dividend income	4.65	18.71
<b>Net cash (used in) investing activities</b>	<b>(23,052.80)</b>	<b>(19,637.24)</b>
<b>C. Cash flows from financing activities</b>		
Interest expenses on overdraft and others	(11.67)	(12.38)
Principal repayment of lease liability	(483.71)	(420.86)
Interest paid on lease liability	(57.99)	(82.04)
Proceeds from exercise of share options	71.21	30.27
Dividend paid (net of dividend received [net of tax] by ESOP trust)	(26,699.87)	(26,699.78)
<b>Net cash (used in) financing activities</b>	<b>(27,182.03)</b>	<b>(27,184.79)</b>
<b>D. Net (decrease) in cash and cash equivalents during the year (A+B+C)</b>	<b>(6,957.58)</b>	<b>(4,096.91)</b>
<b>E. Cash and cash equivalents at the beginning of the year</b>	<b>10,693.38</b>	<b>14,790.29</b>
<b>F. Cash and cash equivalents as at the end of the year (D+E)</b>	<b>3,735.80</b>	<b>10,693.38</b>

**Notes:**
**(i) Cash and cash equivalents consists of the following**
**Cash and cash equivalents as at the end of the year**

Balance with banks		
In current accounts	1,425.87	2,266.36
In settlement accounts	2,309.93	4,424.75
Bank deposits with original maturity of less than three months	-	4,002.27
	<b>3,735.80</b>	<b>10,693.38</b>


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**Notes (contd....):**

2. The above Statement of audited consolidated financial results for the quarter and year ended 31 March 2026 includes financial results of Indian Energy Exchange Limited (“the Parent”) and its subsidiary ICX Private Limited (Formerly International Carbon Exchange Private Limited) (ICX) (the Parent and its subsidiary together referred to as “the Group”) and its associate Indian Gas Exchange Limited.
3. These results have been reviewed by the Audit Committee and approved by the Board of Directors of Parent in their respective meetings held on 23 April 2026. These have been reviewed by the Statutory Auditor of the group.
4. As per the requirements of Ind AS 108- “Operating Segments”, there is only one reportable segment.
5. The Parent had framed an “Employee Stock Option Scheme - 2010” (“ESOP Scheme”), which was duly approved by the Shareholders and Board of Directors of the Parent. The ESOP Scheme is administered by the IEX ESOP Trust (“ESOP Trust”) on behalf of the Parent. During the year ended 31 March 2026, 50,540 options have been exercised.
6. Figures for the quarter ended 31 March 2026 and 31 March 2025 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter were only reviewed and not subject to audit.
7. In the meeting held on 24 April 2025, the Board of Directors of the Parent had recommended a final dividend of ₹ 1.5 per equity share of face value ₹ 1 each for the financial year ended 31 March 2025, which was approved by the shareholders of the Parent at the Annual General Meeting held on 11 September 2025. The aforesaid dividend has been paid during the quarter ended 30 September 2025.

Further, during the current year, the Parent has declared interim dividend of ₹ 1.5 per equity share which was approved by Board of Directors of the Parent in their meeting held on 29 January 2026. The same has also been paid during the current year.

Further, the Board of Directors of the Parent have recommended a final dividend of ₹ 2 per equity share of face value ₹ 1 each for the financial year ended 31 March 2026, subject to the approval of the Shareholders of the parent at the ensuing Annual General Meeting.



**SIGNED FOR  
IDENTIFICATION  
PURPOSES**



8. The Government of India has enacted the following labour codes, which subsume and replace multiple existing labour laws: Code on Wages, 2019, Industrial Relations Code, 2020, Code on Social Security, 2020, Occupational Safety, Health and Working Conditions Code, 2020. The implementation of the labour codes is subject to issuance of the relevant rules and notifications by the Central and State Governments. The Company has undertaken an assessment of the potential impact of these labour codes on its financial statements, including employee benefits, social security contributions and related compliances. Based on the assessment carried out and considering the current status of implementation, the Company does not expect a material impact on its financial information at the time of adoption. The Company will continue to monitor developments in this regard and will appropriately evaluate and account for the impact, if any, in the period in which the labour codes become effective.
9. The audit report of the Statutory Auditor is being filed with BSE Limited and National Stock Exchange of India Limited. For more details on these audited consolidated financial results, visit Investor Relations section of our website at <https://www.ixindia.com/investors/financials> and financial results at corporate section at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

*For and on behalf of Indian Energy Exchange Limited*

Place: Noida

Date: 23 April 2026



**Satyanarayan Goel**

(DIN: 02294069)

**Chairman & Managing Director**



**SIGNED FOR  
IDENTIFICATION  
PURPOSES**





Dated: April 23, 2026

The Manager  
BSE Limited  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001  
Scrip Code: 540750

The Manager  
National Stock Exchange of India Ltd  
Listing Department  
Exchange Plaza, 5<sup>th</sup> Floor, Plot no. C/1  
G Block, Bandra Kurla Complex  
Bandra (E), Mumbai-400 051  
Symbol: IEX

**Subject: Declaration on Audit Report with unmodified opinion pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Dear Sir / Madam,

Pursuant to Regulation 33 (3) (d) of the Listing Regulations, we hereby confirm and declare that the Statutory Auditors of the Company, M/s Walker Chandiook & Co LLP, Chartered Accountants have issued an audit report on Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2026, with unmodified opinion.

You are requested to take the above information on record.

Thanking You

Yours faithfully,

For Indian Energy Exchange Limited

**VINEET**  
**HARLALKA**

Digitally signed by  
VINEET HARLALKA  
Date: 2026.04.23  
17:22:20 +05'30'

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

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**Indian Energy Exchange Ltd**

**Registered Office:** C/o Avanta Business Centre, First Floor, Unit No. 1.14(a), D2, Southern Park, District Centre, Saket, New Delhi-110017, India

**Corporate Office:** 9th Floor, Max Towers, Sector 16B, Noida, Uttar Pradesh-201301, India

**Tel: +91-011-3044 6511 | Tel: +91-120-4648 100 | Fax No.: +91-120-4648 115**

**CIN: L74999DL2007PLC277039 | Website: www.iexindia.com**