



Dated: October 24, 2024

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, 5th 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, October 24, 2024.

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. Thursday , October 24, 2024, have considered and duly approved the unaudited Financial Results (Standalone and Consolidated) along with the Limited Review report thereon for the quarter and half year ended September 30, 2024.

The meeting of the Board of Directors commenced at 02:00 P.m. and concluded at 04:25 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

You are requested to take the above information on record.

Thanking You.

Yours faithfully,

For Indian Energy Exchange Limited

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



Encl: as above

www.iexindia.com

Indian Energy Exchange Limited

Corporate Office: Plot No.-C001/A/1, 9th Floor, Max Towers Sector 16B, Noida, UP - 201301, India | Tel +91-120-4648100 | CIN: L74999DL2007PLC277039

Registered Office: C/O Avanta Business Centre, First Floor, Unit no. 1.14(a), D2, Southern Park, District Center, Saket 110017

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date 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

- 1) We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Indian Energy Exchange Limited ('the Company') for the quarter ended 30 September 2024 and the year to date results for the period 1 April 2024 to 30 September 2024, 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) The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



Chartered Accountants

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

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- 5) The review of standalone unaudited quarterly financial results for the period ended 30 June 2024, included in the Statement was carried out and reported by BSR & Associates LLP who has expressed unmodified conclusion vide their review report dated 24 July 2024, whose review report has been furnished to us and which has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.
- 6) The review of standalone unaudited quarterly and year-to-date financial results for the period ended 30 September 2023 and audit of standalone financial results for the year ended 31 March 2024 included in the Statement was carried out and reported by BSR & Associates LLP who has expressed unmodified conclusion vide their review report dated 2 November 2023 and unmodified opinion vide their audit report dated 15 May 2024, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.
- 7) The Statement includes the interim financial information of the IEX ESOP Trust, which has not been reviewed by their auditor, whose interim financial information reflects total assets of ₹1,542.24 lakhs as at 30 September 2024 and total revenues of ₹ Nil and ₹ Nil, total net profit after tax of ₹61.85 lakhs and ₹77.12 lakhs, total comprehensive income of ₹61.85 lakhs and ₹77.12 lakhs for the quarter and year-to-date period ended 30 September 2024 respectively, and cash flow (net) of ₹0.17 lakhs for the six-month period ended 30 September 2024, as considered in the Statement. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the IEX ESOP Trust, is solely based on such unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Company.

Our conclusion is not modified in respect of this matter with respect to our reliance on the aforesaid financial information certified by the Board of Directors.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Rohit Arora

Rohit Arora
Partner
Membership No. 504774

UDIN: 24504774BKEOFY9340

Place: Noida
Date: 24 October 2024



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.ixindia.com, CIN: L74999DL2007PLC277039

Statement of Unaudited Standalone Financial Results for the quarter and half year ended 30 September 2024

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

Sr.No.	Particulars	Quarter ended			Half Year ended		Year ended
		30 September 2024	30 June 2024	30 September 2023	30 September 2024	30 September 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
1	Revenue from operations	13,924.38	12,356.20	10,853.26	26,280.58	21,256.92	44,915.32
2	Other income	2,861.06	3,078.39	2,435.56	5,939.45	4,759.46	10,162.84
3	Total income (1+2)	16,785.44	15,434.59	13,288.82	32,220.03	26,016.38	55,078.16
4	Expenses						
	(a) Employee benefits expense	1,195.67	1,068.73	929.20	2,264.40	1,915.16	3,823.24
	(b) Finance costs	65.99	67.30	70.24	133.29	140.18	283.48
	(c) Depreciation and amortisation expense	531.91	522.81	506.00	1,054.72	1,006.03	2,044.29
	(d) Other expenses	699.55	1,284.61	704.43	1,984.16	1,966.73	3,242.25
	Total expenses	2,493.12	2,943.45	2,209.87	5,436.57	5,028.10	9,393.26
5	Profit before tax (3-4)	14,292.32	12,491.14	11,078.95	26,783.46	20,988.28	45,684.90
6	Tax expense						
	Current tax	3,469.54	2,961.45	2,628.20	6,430.99	4,977.14	10,676.86
	Deferred tax charge	214.38	187.37	163.77	401.75	310.25	863.98
	Total tax expense	3,683.92	3,148.82	2,791.97	6,832.74	5,287.39	11,540.84
7	Profit for the period (5-6)	10,608.40	9,342.32	8,286.98	19,950.72	15,700.89	34,144.06
8	Other comprehensive income (OCI)						
	Items that will not be reclassified to profit or loss						
	- Re-measurements of defined benefit liability/ (asset)	13.39	(45.44)	24.29	(32.05)	(2.64)	27.53
	- Income tax relating to above	(3.37)	11.45	(6.12)	8.08	0.66	(6.93)
	Other comprehensive income for the period, net of tax	10.02	(33.99)	18.17	(23.97)	(1.98)	20.60
9	Total comprehensive income for the period (7+8)	10,618.42	9,308.33	8,305.15	19,926.75	15,698.91	34,164.66
10	Paid-up equity share capital (face value-Re.1/- per share)	8,908.75	8,908.71	8,908.71	8,908.75	8,908.71	8,908.71
11	Other equity						85,910.00
12	Earnings per equity share (Rs.) (Par value Re.1/- per share) (Not annualised)						
	Basic (Rs.)	1.19	1.05	0.93	2.24	1.77	3.84
	Diluted (Rs.)	1.19	1.05	0.93	2.24	1.77	3.84

See accompanying notes to the financial results

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Notes

1. Statement of Standalone assets and liabilities

(All amounts in Rupees lakhs)

S.No.	Particulars	As at 30 September 2024 (Unaudited)	As at 31 March 2024 (Audited)
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	963.77	1,164.20
	Capital work-in progress	130.07	-
	Right-of-use assets	665.40	844.60
	Other intangible assets	7,555.96	8,059.94
	Intangible assets under development	335.59	298.96
	Financial assets		
	(i) Investments	45,584.86	44,814.18
	(ii) Other financial assets	1,144.83	1,614.66
	Other tax assets (net)	3.87	3.87
	Other non-current assets	7.63	3.47
	Total non-current assets	56,391.98	56,803.88
2	Current assets		
	Financial assets		
	(i) Investments	1,01,463.51	86,167.36
	(ii) Trade receivables	1,345.91	8,627.32
	(iii) Cash and cash equivalents	1,944.05	14,780.12
	(iv) Bank balance other than (iii) above	4,417.78	3,741.22
	(v) Other financial assets	3,158.19	307.34
	Other current assets	1,268.70	4,487.65
	Total current assets	1,13,598.14	1,18,111.01
	TOTAL ASSETS	1,69,990.12	1,74,914.89
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	8,908.75	8,908.71
	Other equity	92,609.57	85,910.00
	Total equity	1,01,518.32	94,818.71
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	(i) Lease liabilities	373.54	615.47
	(ii) Other financial liabilities	281.17	178.60
	Provisions	1,078.27	905.22
	Deferred tax liabilities (net)	3,465.81	3,072.15
	Other non-current liabilities	194.66	212.58
	Total non-current liabilities	5,393.45	4,984.02
3	Current liabilities		
	Financial liabilities		
	(i) Lease Liabilities	444.85	420.86
	(ii) Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises	0.83	8.18
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	36,758.47	56,257.30
	(iii) Other financial liabilities	22,063.26	15,699.86
	Other current liabilities	2,029.35	2,003.79
	Provisions	43.53	28.26
	Current tax liabilities (net)	1,738.06	693.91
	Total current liabilities	63,078.35	75,112.16
	Total liabilities	68,471.80	80,096.18
	TOTAL EQUITY AND LIABILITIES	1,69,990.12	1,74,914.89

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1A. Statement of Standalone Cash Flows (unaudited)

(All amounts in Rupees lakhs)

	For the period ended 30 September 2024	For the period ended 30 September 2023
A. Cash flows from operating activities		
Profit before tax	26,783.46	20,988.28
Adjustments for:		
Depreciation and amortisation expense	1,054.72	1,006.03
Interest expense on financial liabilities (settlement guarantee fund) measured at amortised cost	19.01	14.48
Interest expense on bank overdraft, lease liability and others	114.28	125.70
Loss on sale of property, plant and equipment	-	7.33
Equity-settled share-based payment	101.05	13.81
Interest income from bank deposits	(189.91)	(161.67)
Interest income from financial assets at amortised cost	(9.73)	(9.05)
Amortisation of deferred settlement guarantee fund	(22.42)	(15.07)
Fair value gain on investments	(1,197.24)	(1,875.96)
Gain on sale of investments (net)	(753.34)	(741.62)
Provision/ liabilities no longer required written back	(1.71)	-
Interest income on investments	(3,648.60)	(1,884.70)
Dividend income	(16.88)	(15.74)
Operating profit before working capital changes	22,232.69	17,451.82
Adjustments for:		
Decrease/ (Increase) in trade receivables	7,281.41	(539.90)
Decrease/ (Increase) in other financial assets and other assets	365.63	276.19
(Decrease)/Increase in trade payables, other financial liabilities, provisions and other liabilities	(13,101.79)	8,091.43
Cash generated from operating activities	16,777.94	25,279.54
Income tax paid (net of refund)	(5,386.85)	(4,259.72)
Net cash generated from operating activities	11,391.09	21,019.82
B. Cash flows from investing activities		
Purchase of Property, plant and equipment and other intangible assets	(181.17)	(542.71)
Proceeds from sale of Property, plant and equipment and other intangible assets	14.00	71.03
Maturity/ (investment) of / (in) bank deposits including unpaid dividend (net)	(13.81)	(22.73)
Inflow/ (outflow) from sale / (purchase) of investments (net)	(12,023.95)	(5,767.11)
Interest received on bank deposits	2.84	59.64
Interest income from investments	1,556.30	861.38
Dividend income	16.88	15.74
Net cash (used in) investing activities	(10,628.91)	(5,324.76)
C. Cash flows from financing activities		
Interest paid on bank overdraft	(5.90)	(7.70)
Principal repayment of lease liabilities	(217.93)	(194.98)
Interest paid on lease liabilities	(46.22)	(64.92)
Proceeds from exercise of share options	15.72	-
Dividend paid (net of dividend received [net of tax] by ESOP trust)	(13,343.92)	(8,892.28)
Net cash (used in) financing activities	(13,598.25)	(9,159.88)
D. Net (decrease)/ increase in cash and cash equivalents during the period (A+B+C)	(12,836.07)	6,535.18
E. Cash and cash equivalents at the beginning of the period	14,780.12	5,690.22
F. Cash and cash equivalents as at the end of the period (D+E)	1,944.05	12,225.40

Notes:

(i) Cash and cash equivalents consists of the following

Cash and cash equivalents as at the end of the period

Balance with banks		
In current accounts	73.34	3,306.20
In settlement accounts	1,870.71	8,919.20
	1,944.05	12,225.40

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Notes:

1. The above unaudited standalone financial results 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 24 October 2024. These have been reviewed by the Statutory Auditor of the Company.
2. 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).
3. 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'.
4. 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 half year ended 30 September 2024, 12000 options have been exercised.
5. In the meeting held on 15 May 2024, the Board of Directors of the Company had recommended a final dividend of Rs. 1.5 per equity share of face value Re.1 each for the financial year ended 31 March 2024, which was approved by the shareholders at the Annual General Meeting held on 6 August 2024. The aforesaid dividend has been paid during the quarter ended 30 September 2024.
6. The review report of the Statutory Auditor is being filed with BSE Limited and National Stock Exchange of India Limited. For more details on the standalone unaudited financial results, visit Investor Relations section of our website at <https://www.iexindia.com/investors/financials> and financial results at corporate section at www.bseindia.com and www.nseindia.com.

For and on behalf of Indian Energy Exchange Limited

**SIGNED FOR
IDENTIFICATION
PURPOSES**

Place: Noida

Date: 24 October 2024




Satyanarayan Goel
(DIN: 02294069)

Chairman & Managing Director

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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

- 1) We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Indian Energy Exchange Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), its associate (refer Annexure 1 for the list of subsidiary and associate included in the Statement) for the quarter ended 30 September 2024 and the consolidated year to date results for the period 1 April 2024 to 30 September 2024, 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) This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Chartered Accountants

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

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We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

- 4) Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 5) The Statement includes the interim financial information of the IEX ESOP Trust included in the unaudited interim standalone financial results of the Holding Company, which has not been reviewed by their auditor, whose interim financial information reflects total assets of ₹1,542.24 lakh as at 30 September 2024, total revenues of ₹Nil and ₹Nil, net profit after tax of ₹61.85 lakh and ₹77.12 lakh, total comprehensive loss of ₹61.85 lakh and ₹77.12 lakh for the quarter and year-to-date period ended 30 September 2024 respectively, cash flow (net) of ₹0.17 lakhs for the period ended 30 September 2024 as considered in the Statement and as considered in the unaudited interim standalone financial results of the Holding Company included in the Group. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the IEX ESOP Trust are solely based on such unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Further, the Statement includes the interim financial information of 1 subsidiary, which has not been reviewed by their auditors, whose interim financial information reflects total assets of ₹293.48 lakhs as at 30 September 2024, total revenues of ₹15.53 lakhs and ₹15.53 lakhs, net loss after tax of ₹64.55 lakh and ₹120.68 lakh, total comprehensive loss of ₹64.01 lakh and ₹120.14 lakh for the quarter and year-to-date period ended 30 September 2024 respectively, cash flow (net) of ₹(1.64) lakh for the period ended 30 September 2024 as considered in the Statement. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary are solely based on such unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of these matters with respect to our reliance on the aforesaid financial information certified by the Board of Directors.

- 6) The Statement includes the Group's share of net profit after tax of ₹288.53 lakh and ₹646.35 lakh and total comprehensive income of ₹288.53 lakh and ₹646.35 lakh, for the quarter and year-to-date period ended on 30 September 2024, respectively, as considered in the Statement, in respect of 1 associate whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditor whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this associate is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of these matters with respect to our reliance on the work done by and the report of the other auditor.

- 7) The review of unaudited consolidated quarterly and year-to-date financial results for the period ended 30 June 2024 included in the Statement was carried out and reported by BSR & Associates LLP who have expressed unmodified conclusion vide their review report dated 24 July 2024 whose review report has been furnished to us by the management and which has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

Chartered Accountants



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- 8) The review of unaudited consolidated quarterly and year-to-date financial results for the period ended 30 September 2023 and audit of consolidated financial results for the year ended 31 March 2024 included in the Statement was carried out and reported by BSR & Associates LLP who have expressed unmodified conclusion vide their review report dated 2 November 2023 and unmodified opinion vide their audit report dated 15 May 2024, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Rohit Arora

Rohit Arora

Partner

Membership No. 504774



UDIN: 24504774BKEOFZ3449

Place: Noida

Date: 24 October 2024

Chartered Accountants

Walker ChandioK &Co LLP

Annexure 1

List of entities included in the Statement

- 1) **Subsidiary** - International Carbon Exchange Private Limited
- 2) **Associate** – Indian Gas Exchange Limited



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
Corporate Office: Plot No. C-001/A/1, 9th Floor, Max Towers, Sector 16B, Noida, Gautam Buddha Nagar-201301, Uttar pradesh, India
Phone: +91-120-464 8100, Fax: + 91-120-464 8115, www.iexindia.com, CIN: L74999DL2007PLC277039
Statement of Unaudited Consolidated Financial Results for the quarter and half year ended 30 September 2024

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

S.No.	Particulars	Quarter ended			Half Year ended		Year ended
		30 September 2024 (Unaudited)	30 June 2024 (Unaudited)	30 September 2023 (Unaudited)	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)	31 March 2024 (Audited)
	Income						
1	Revenue from operations	13,939.91	12,356.20	10,853.26	26,296.11	21,256.92	44,915.32
2	Other income	2,836.97	3,090.81	2,444.14	5,927.78	4,777.29	10,169.52
3	Total income (1+2)	16,776.88	15,447.01	13,297.40	32,223.89	26,034.21	55,084.84
	Expenses						
4	(a) Employee benefits expense	1,216.03	1,099.40	951.08	2,315.43	1,937.04	3,901.14
	(b) Finance costs	65.99	67.30	70.24	133.29	140.18	283.48
	(c) Depreciation and amortisation expense	533.10	523.99	506.72	1,057.09	1,006.75	2,047.37
	(d) Other expenses	734.14	1,322.17	706.64	2,056.31	1,969.19	3,328.31
	Total expenses	2,549.26	3,012.86	2,234.68	5,562.12	5,053.16	9,560.30
5	Profit before share of profit of associate and income tax (3-4)	14,227.62	12,434.15	11,062.72	26,661.77	20,981.05	45,524.54
6	Share in profit of associate (net of tax)	288.53	357.82	371.03	646.35	533.37	1,089.79
7	Profit before tax (5+6)	14,516.15	12,791.97	11,433.75	27,308.12	21,514.42	46,614.33
	Tax expense						
8	Current tax	3,469.54	2,961.45	2,628.43	6,430.99	4,977.37	10,676.83
	Deferred tax charge	214.24	186.50	159.32	400.74	308.07	859.24
	Total tax expense	3,683.78	3,147.95	2,787.75	6,831.73	5,285.44	11,536.07
9	Profit for the period (7-8)	10,832.37	9,644.02	8,646.00	20,476.39	16,228.98	35,078.26

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WALKER CHANDOK & CO LLP
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
Corporate Office: Plot No. C-001/A/1, 9th Floor, Max Towers, Sector 16B, Noida, Gautam Buddha Nagar-201301, Uttar Pradesh, India
Phone: +91-120-464 8100, Fax: + 91-120-464 8115, www.ixindia.com, CIN: L74999DL2007PLC277039
Statement of Unaudited Consolidated Financial Results for the quarter and half year ended 30 September 2024

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

S.No.	Particulars	Quarter ended			Half Year ended		Year ended
		30 September 2024	30 June 2024	30 September 2023	30 September 2024	30 September 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
10	Other comprehensive income (OCI)						
	Items that will not be reclassified to profit or loss						
	- Re-measurements of defined benefit liability/ (asset)	14.11	(45.44)	25.32	(31.33)	(1.61)	28.96
	- Income tax relating to above	(3.55)	11.45	(6.38)	7.90	0.40	(7.29)
	Other comprehensive income for the period, net of tax	10.56	(33.99)	18.94	(23.43)	(1.21)	21.67
11	Total comprehensive income for the period (9+10)	10,842.93	9,610.03	8,664.94	20,452.96	16,227.77	35,099.93
12	Profit for the period attributable to:						
	Owner of the Company	10,832.37	9,644.02	8,646.00	20,476.39	16,228.98	35,078.26
	Non-controlling interests	-	-	-	-	-	-
13	Other comprehensive income for the period attributable to:						
	Owner of the Company	10.56	(33.99)	18.94	(23.43)	(1.21)	21.67
	Non-controlling interests	-	-	-	-	-	-
14	Total comprehensive income for the period attributable to:						
	Owner of the Company	10,842.93	9,610.03	8,664.94	20,452.96	16,227.77	35,099.93
	Non-controlling interests	-	-	-	-	-	-
15	Paid-up equity share capital (face value-Re.1/- per share)	8,908.75	8,908.71	8,908.71	8,908.75	8,908.71	8,908.71
16	Other Equity						88,308.42
17	Earnings per equity share (Rs.)						
	(Par value Re.1/- per share) (Not annualised)						
	Basic (Rs.)	1.22	1.08	0.97	2.30	1.83	3.94
	Diluted (Rs.)	1.22	1.08	0.97	2.30	1.83	3.94

See accompanying notes to the financial results

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Notes

1. Statement of Consolidated assets and liabilities

(All amounts in Rupees lakhs)

S.No.	Particulars	As at 30 September 2024 (Unaudited)	As at 31 March 2024 (Audited)
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	971.87	1,174.17
	Capital work-in progress	130.07	-
	Right-of-use assets	665.40	844.60
	Other intangible assets	7,555.96	8,059.93
	Intangible assets under development	458.46	419.83
	Investments accounted for using the equity method	6,751.99	6,105.64
	Financial assets		
	(i) Investments	41,538.86	40,768.18
	(ii) Other financial assets	1,144.83	1,614.66
	Deferred tax assets (net)	7.48	6.66
	Other tax assets (net)	4.28	3.87
	Other non-current assets	7.63	3.47
	Total non-current assets	59,236.83	59,001.01
2	Current assets		
	Financial assets		
	(i) Investments	1,01,537.08	86,252.44
	(ii) Trade receivables	1,365.28	8,627.32
	(iii) Cash and cash equivalents	1,952.58	14,790.29
	(iv) Bank balance other than (iii) above	4,417.78	3,866.45
	(v) Other financial assets	3,140.38	297.01
	Other current assets	1,321.78	4,531.47
	Total current assets	1,13,734.88	1,18,364.98
	TOTAL ASSETS	1,72,971.71	1,77,365.99
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	8,908.75	8,908.71
	Other equity	95,534.21	88,308.42
	Equity attributable to shareholders of the Company	1,04,442.96	97,217.13
	Non-controlling interests	-	-
	Total equity	1,04,442.96	97,217.13
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	(i) Lease liabilities	373.54	615.47
	(ii) Other financial liabilities	281.17	178.60
	Provisions	1,108.73	933.60
	Deferred tax liabilities (net)	3,465.81	3,072.15
	Other non-current liabilities	194.66	212.58
	Total non-current liabilities	5,423.91	5,012.40
3	Current liabilities		
	Financial liabilities		
	(i) Lease liabilities	444.85	420.86
	(ii) Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises	0.83	9.68
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	36,766.63	56,257.70
	(iii) Other financial liabilities	22,075.94	15,715.33
	Other current liabilities	2,034.68	2,010.39
	Provisions	43.85	28.59
	Current tax liabilities (net)	1,738.06	693.91
	Total current liabilities	63,104.84	75,136.46
	Total liabilities	68,528.75	80,148.86
	TOTAL EQUITY AND LIABILITIES	1,72,971.71	1,77,365.99

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1A. Statement of Consolidated Cash Flows (unaudited)

(All amounts in Rupees lakhs)

	For the period ended 30 September 2024	For the period ended 30 September 2023
A. Cash flows from operating activities		
Profit before tax	27,308.12	21,514.42
Adjustments for:		
Depreciation and amortisation expense	1,057.09	1,006.75
Interest expense on financial liabilities (settlement guarantee fund) measured at amortised cost	19.01	14.48
Interest expense on bank overdraft, lease liability and others	114.28	125.70
Loss on sale of property, plant and equipment	-	7.33
Equity-settled share-based payment	101.05	13.81
Interest income from bank deposits	(192.80)	(161.67)
Interest income from financial assets at amortised cost	(9.73)	(9.05)
Amortisation of deferred settlement guarantee fund	(22.42)	(15.07)
Fair value gain on investments	(1,197.57)	(1,893.04)
Gain on sale of investments (net)	(755.00)	(742.37)
Provision/ liabilities no longer required written back	(1.71)	-
Interest income on investments	(3,648.60)	(1,884.70)
Share in profit of associate (net of tax)	(646.35)	(533.37)
Dividend income	(16.88)	(15.74)
Operating profit before working capital changes	22,108.49	17,427.48
Adjustments for:		
Decrease/(increase) in trade receivables	7,262.05	(539.90)
Decrease in other financial assets and other assets	356.46	258.19
(Decrease)/ increase in trade payables, other financial liabilities, provisions and other liabilities	(13,089.41)	8,125.39
Cash generated from operating activities	16,637.59	25,271.16
Income tax paid (net of refund)	(5,387.25)	(4,259.72)
Net cash generated from operating activities	11,250.34	21,011.44
B. Cash flows from investing activities		
Purchase of Property, plant and equipment and other intangible assets	(183.67)	(557.59)
Proceeds from sale of Property, plant and equipment and other intangible assets	14.00	71.03
Maturity/ (investment) of / (in) bank deposits including unpaid dividend (net)	111.19	(22.73)
Inflow/ (outflow) from sale / (purchase) of investments (net)	(12,010.45)	(5,745.11)
Interest received on bank deposits	5.95	59.64
Interest income from investments	1,556.30	861.38
Dividend income	16.88	15.74
Net cash (used in) investing activities	(10,489.80)	(5,317.64)
C. Cash flows from financing activities		
Interest paid on bank overdraft	(5.90)	(7.70)
Principal repayment of lease liabilities	(217.93)	(194.98)
Interest paid on lease liabilities	(46.22)	(64.92)
Proceeds from exercise of share options	15.72	-
Dividend paid	(13,343.92)	(8,892.28)
Net cash (used in) financing activities	(13,598.25)	(9,159.88)
D. Net (decrease)/ increase in cash and cash equivalents during the period (A+B+C)	(12,837.71)	6,533.92
E. Cash and cash equivalents at the beginning of the period	14,790.29	5,702.71
F. Cash and cash equivalents as at the end of the period (D+E)	1,952.58	12,236.63
Notes:		
(f) Cash and cash equivalents consists of the following		
Cash and cash equivalents as at the end of the period		
Balance with banks		
In current accounts	81.87	3,317.43
In settlement accounts	1,870.71	8,919.20
	1,952.58	12,236.63

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Notes:

1. The above Statement of unaudited consolidated financial results for the quarter and half year ended 30 September 2024 includes financial results of Indian Energy Exchange Limited (“the Parent”) and its subsidiaries, IEX ESOP Trust (“ESOP Trust”) and International Carbon Exchange Private Limited (ICX) (the Parent and its subsidiaries together referred to as “the Group”) and its associate Indian Gas Exchange Limited.
2. These results have been reviewed by the Audit Committee and approved by the Board of Directors of Parent in their respective meetings held on 24 October 2024. These have been reviewed by the Statutory Auditor of the Company.
3. As per the requirements of Ind AS 108- “Operating Segments”, there is only one reportable segment.
4. 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 half year ended 30 September 2024, 12000 options have been exercised.
5. In the meeting held on 15 May 2024, the Board of Directors of the Parent had recommended a final dividend of Rs. 1.5 per equity share of face value Re. 1 each for the financial year ended 31 March 2024, which was approved by the shareholders of the Parent at the Annual General Meeting held on 6 August 2024. The aforesaid dividend has been paid during the quarter ended 30 September 2024.
6. The review report of the Statutory Auditor is being filed with BSE Limited and National Stock Exchange of India Limited. For more details on the unaudited consolidated financial results, visit Investor Relations section of our website at <https://www.iexindia.com/investors/financials> and financial results at corporate section at www.bseindia.com and www.nseindia.com.

For and on behalf of Indian Energy Exchange Limited

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Place: Noida

Date: 24 October 2024




Satyanarayan Goel
(DIN: 02294069)

Chairman & Managing Director