



Dated: October 30, 2025

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 30, 2025.

Dear Sir/Madam,

Pursuant to Regulation 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, October 30, 2025, have considered and duly approved unaudited Financial Results (Standalone and Consolidated) along with the Limited Review report thereon for the quarter and half year ended September 30, 2025. A Copy of unaudited Financial Results along with reports are enclosed herewith.

The meeting of the Board of Directors commenced at 02:00 P.M. and concluded at 04:05 P.M. on the same day.

The said information will be made available on Company’s 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

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

Walker ChandioK & Co LLP

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to 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 2025 and the year to date results for the period 1 April 2025 to 30 September 2025, 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Walker ChandioK & Co LLP

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

5. 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 Rs. 1,677.56 lakhs as at 30 September 2025 and total revenues of Rs. Nil and Rs. Nil, total net profit after tax of Rs. 27.88 lakhs and Rs. 102.74 lakhs, total comprehensive income of Rs. 27.88 lakhs and Rs. 102.74 lakhs for the quarter and year to date period ended 30 September 2025 respectively, and cash flow (net) of Rs. 23.36 lakhs for the six-month period ended 30 September 2025, 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, this 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 ChandioK & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Rohit Arora

Partner

Membership No. 504774



UDIN: 25504774BMIDUE7207

Place: Noida

Date: 30 October 2025

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: +91-120-4648 100, Fax: + 91-120-4648 115, www.iexindia.com, CIN: L74999DL2007PLC277039
Statement of Unaudited Standalone Financial Results for the quarter and half year ended 30 September 2025

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

Sr.No.	Particulars	Quarter ended			Half Year ended		Year ended
		30 September 2025	30 June 2025	30 September 2024	30 September 2025	30 September 2024	31 March 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
1	Revenue from operations	15,224.42	13,998.81	13,924.38	29,223.23	26,280.58	53,537.01
2	Other income	3,449.32	4,252.37	2,861.06	7,701.69	5,939.45	11,892.43
3	Total income (1+2)	18,673.74	18,251.18	16,785.44	36,924.92	32,220.03	65,429.44
4	Expenses						
	(a) Employee benefits expense	1,165.22	1,197.37	1,195.67	2,362.59	2,264.40	4,497.17
	(b) Finance costs	53.29	58.00	65.99	111.29	133.29	261.68
	(c) Depreciation and amortisation expenses	568.82	543.14	531.91	1,111.96	1,054.72	2,120.00
	(d) Other expenses	858.37	1,411.57	699.55	2,269.94	1,984.16	3,529.59
	Total expenses	2,645.70	3,210.08	2,493.12	5,855.78	5,436.57	10,408.44
5	Profit before tax (3-4)	16,028.04	15,041.10	14,292.32	31,069.14	26,783.46	55,021.00
6	Tax expense						
	Current tax	3,903.36	3,760.83	3,469.54	7,664.19	6,430.99	13,164.85
	Deferred tax (credit) / charge	(36.67)	(23.82)	214.38	(60.49)	401.75	391.33
	Total tax expense	3,866.69	3,737.01	3,683.92	7,603.70	6,832.74	13,556.18
7	Profit for the period (5-6)	12,161.35	11,304.09	10,608.40	23,465.44	19,950.72	41,464.82
8	Other comprehensive income (OCI)						
	Items that will not be reclassified to profit or loss						
	- Re-measurements of defined benefit liability/ (asset)	48.57	(56.85)	13.39	(8.28)	(32.05)	(6.11)
	- Income tax relating to above	(12.23)	14.31	(3.37)	2.08	8.08	1.54
	Other comprehensive income for the period, net of tax	36.34	(42.54)	10.02	(6.20)	(23.97)	(4.57)
9	Total comprehensive income for the period (7+8)	12,197.69	11,261.55	10,618.42	23,459.24	19,926.75	41,460.25
10	Paid-up equity share capital (face value ₹ 1/- per share)	8,908.95	8,908.95	8,908.75	8,908.95	8,908.75	8,908.78
11	Other equity						1,00,865.32
12	Earnings per equity share (₹)						
	(Par value ₹ 1/- per share) (Not annualised)						
	Basic (₹)	1.37	1.27	1.19	2.64	2.24	4.66
	Diluted (₹)	1.37	1.27	1.19	2.64	2.24	4.66

See accompanying notes to the financial results



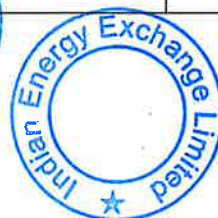
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Notes

1. Statement of Standalone assets and liabilities

(All amounts in ₹ lakhs)

S.No.	Particulars	As at 30 September 2025 (Unaudited)	As at 31 March 2025 (Audited)
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	1,259.60	1,034.47
	Capital work-in progress	112.60	-
	Right-of-use assets	303.06	485.07
	Other intangible assets	6,700.34	7,153.81
	Intangible assets under development	867.55	413.12
	Financial assets		
	(i) Investments	30,268.57	42,052.13
	(ii) Other financial assets	815.47	6,490.53
	Other tax assets (net)	23.77	4.99
	Other non-current assets	41.95	63.19
	Total non-current assets	40,392.91	57,697.31
2	Current assets		
	Financial assets		
	(i) Investments	1,31,198.24	1,17,656.07
	(ii) Trade receivables	83.74	201.04
	(iii) Cash and cash equivalents	1,470.07	10,663.55
	(iv) Bank balance other than (iii) above	5,986.52	601.08
	(v) Loans	-	150.96
	(vi) Other financial assets	1,767.29	22,023.09
	Other current assets	2,558.67	6,729.14
	Total current assets	1,43,064.53	1,58,024.93
	TOTAL ASSETS	1,83,457.44	2,15,722.24
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	8,908.95	8,908.78
	Other equity	1,11,089.89	1,00,865.32
	Total equity	1,19,998.84	1,09,774.10
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	(i) Lease liabilities	114.88	196.20
	(ii) Other financial liabilities	290.05	318.33
	Provisions	1,282.83	1,143.36
	Deferred tax liabilities (net)	3,399.37	3,461.94
	Other non-current liabilities	216.56	221.59
	Total non-current liabilities	5,303.69	5,341.42
3	Current liabilities		
	Financial liabilities		
	(i) Lease Liabilities	258.66	419.27
	(ii) Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises	15.48	6.76
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,074.15	326.46
	(iii) Other financial liabilities	52,091.32	96,744.93
	Other current liabilities	2,237.62	2,313.14
	Provisions	30.68	29.16
	Current tax liabilities (net)	2,447.00	767.00
	Total current liabilities	58,154.91	1,00,606.72
	Total liabilities	63,458.60	1,05,948.14
	TOTAL EQUITY AND LIABILITIES	1,83,457.44	2,15,722.24



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1A. Statement of Standalone Cash Flows

(All amounts in ₹ lakhs)

	For the period ended 30 September 2025	For the period ended 30 September 2024
A. Cash flows from operating activities		
Profit before tax	31,069.14	26,783.46
Adjustments for:		
Depreciation and amortisation expenses	1,111.96	1,054.72
Interest expense on financial liabilities (settlement guarantee fund) measured at amortised cost	23.72	19.01
Interest expense on bank overdraft, lease liability and others	87.57	114.28
Loss on sale of property, plant and equipment	0.02	-
Equity-settled share-based payment	42.75	101.05
Interest income from bank deposits	(250.32)	(189.91)
Interest income from financial assets at amortised cost (security deposits)	(12.01)	(9.73)
Amortisation of deferred settlement guarantee fund	(23.63)	(22.42)
Fair value gain on investments measured at fair value through profit or loss	(2,303.23)	(1,197.24)
Gain on sale of investments measured at fair value through profit or loss (net)	(1,360.49)	(753.34)
Provision/ liabilities no longer required written back	-	(1.71)
Interest income on loans	(3.34)	-
Interest income on investments measured at amortised cost	(3,154.14)	(3,648.60)
Dividend income	(534.72)	(16.88)
Operating profit before working capital changes	24,693.28	22,232.69
Adjustments for:		
Decrease in trade receivables	117.30	7,281.41
Decrease in other financial assets and other assets	24,452.84	365.63
(Decrease) in trade payables, other financial liabilities, provisions and other liabilities	(44,323.52)	(13,101.79)
Cash generated from operating activities	4,939.90	16,777.94
Income tax paid (net of refund)	(6,002.97)	(5,386.85)
Net cash (used in) / generated from operating activities	(1,063.07)	11,391.09
B. Cash flows from investing activities		
Purchase of Property, plant and equipment and other intangible assets	(876.85)	(181.17)
Proceeds from sale of Property, plant and equipment and other intangible assets	0.69	14.00
Loans to related parties (net)	150.00	-
Proceed from / (Investment in) bank deposits including unpaid dividend (net)	498.42	(13.81)
Inflow / (Outflow) from sale / purchase of investments (net)	1,406.65	(12,023.95)
Interest income received on bank deposits	48.60	2.84
Interest income received from investments	3,652.60	1,556.30
Interest income received from loans to related parties	4.40	-
Dividend income received	534.72	16.88
Net cash generated / (used in) investing activities	5,419.23	(10,628.91)
C. Cash flows from financing activities		
Interest paid on overdraft and others	(5.30)	(5.90)
Principal repayment of lease liabilities	(241.93)	(217.93)
Interest paid on lease liabilities	(25.16)	(46.22)
Proceeds from exercise of share options	71.21	15.72
Dividend paid (net of dividend received [net of tax] by ESOP trust)	(13,348.46)	(13,343.92)
Net cash (used in) financing activities	(13,549.64)	(13,598.25)
D. Net (decrease) in cash and cash equivalents during the period (A+B+C)	(9,193.48)	(12,836.07)
E. Cash and cash equivalents at the beginning of the period	10,663.55	14,780.12
F. Cash and cash equivalents as at the end of the period (D+E)	1,470.07	1,944.05
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	674.57	73.34
In settlement accounts	795.50	1,870.71
Bank deposits with original maturity of less than three months	-	-
	1,470.07	1,944.05

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Notes (contd....):

2. The above statement of unaudited standalone financial results for the quarter and half year ended 30 September 2025 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 30 October 2025. These have been reviewed 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 half year ended 30 September 2025, 50,540 options have been exercised.
6. 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.
7. The review 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 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

Place: Noida

Date: 30 October 2025



A handwritten signature in blue ink, appearing to read "Satyanarayan Goel".

Satyanarayan Goel

(DIN: 02294069)

Chairman & Managing Director

**SIGNED FOR
IDENTIFICATION
PURPOSES**

Walker ChandioK & Co LLP

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Gautam Buddha Nagar – 201301
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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to 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') and its associate (refer Annexure 1 for the list of subsidiary and associate included in the Statement) for the quarter ended 30 June 2025 and the consolidated year to date results for the period 1 April 2025 to 30 September 2025, 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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

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 reflect, total assets of ₹ 1,677.56 lakh as at 30 September 2025, total revenue of ₹ Nil and ₹ Nil, total net profit after tax of Rs. 27.88 lakhs and Rs. 102.74 lakhs, total comprehensive income of Rs. 27.88 lakhs and Rs. 102.74 lakhs for the quarter and year to date period ended 30 September 2025 respectively, and cash flow (net) of Rs. 23.36 lakhs for the six-month period ended 30 September 2025, 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, this interim financial information are not material to the Group.

Further, the Statement includes the interim financial information of one (1) subsidiary, which has not been reviewed by their auditor, whose interim financial information reflect total assets of ₹623.12 lakhs, total revenue of ₹ 168.07 lakhs and ₹ 344.40 lakhs, net profit after tax of ₹ 120.59 lakh and ₹ 217.91 lakh, and total comprehensive income of ₹ 120.59 lakh and ₹ 217.91 lakh for the quarter and year to date period ended 30 September 2025, respectively, and cash flow (net) of Rs. (4.29) lakhs for the six-month period ended 30 September 2025, 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.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Rohit Arora

Partner

Membership No. 504774



UDIN: 25504774BMIDUF2057

Place: Noida

Date: 30 October 2025

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

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
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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 2025

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

S.No.	Particulars	Quarter ended			Half Year ended		Year ended
		30 September 2025	30 June 2025	30 September 2024	30 September 2025	30 September 2024	31 March 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
1	Revenue from operations	15,392.49	14,175.14	13,939.91	29,567.63	26,296.11	53,726.23
2	Other income	2,934.32	4,242.81	2,836.97	7,177.13	5,927.78	12,010.46
3	Total income (1+2)	18,326.81	18,417.95	16,776.88	36,744.76	32,223.89	65,736.69
	Expenses						
4	(a) Employee benefits expense	1,184.33	1,229.36	1,216.03	2,413.69	2,315.43	4,613.84
	(b) Finance costs	53.29	58.00	65.99	111.29	133.29	261.68
	(c) Depreciation and amortisation expense	569.46	544.60	533.10	1,114.06	1,057.09	2,125.16
	(d) Other expenses	862.37	1,415.15	734.14	2,277.52	2,056.31	3,745.56
	Total expenses	2,669.45	3,247.11	2,549.26	5,916.56	5,562.12	10,746.24
5	Profit before share of profit of associate and income tax (3-4)	15,657.36	15,170.84	14,227.62	30,828.20	26,661.77	54,990.45
6	Share in profit of associate (net of tax)	452.55	668.26	288.53	1,120.81	646.35	1,463.15
7	Profit before tax (5+6)	16,109.91	15,839.10	14,516.15	31,949.01	27,308.12	56,453.60
8	Tax expense						
	Current tax	3,807.03	3,774.79	3,469.54	7,581.82	6,430.99	13,166.36
	Deferred tax charge / (credit)	(31.79)	(5.36)	214.24	(37.15)	400.74	370.33
	Total tax expense	3,775.24	3,769.43	3,683.78	7,544.67	6,831.73	13,536.69
9	Profit for the period (7-8)	12,334.67	12,069.67	10,832.37	24,404.34	20,476.39	42,916.91
10	Other comprehensive income (OCI)						
	Items that will not be reclassified to profit or loss						
	Re-measurements of defined benefit liability/ (asset)	48.57	(56.85)	14.11	(8.28)	(31.33)	(6.39)
	Share of other comprehensive income of associate accounted for using the equity method	2.90	(5.06)	-	(2.16)	-	7.90
	Income tax relating to items that will not be reclassified to profit or loss						
	Re-measurements of defined benefit liability/ (asset)	(12.23)	14.31	(3.55)	2.08	7.90	1.61
	Share of other comprehensive income of associate accounted for using the equity method	(0.73)	1.27	-	0.54	-	(1.99)
	Other comprehensive income for the period, net of tax	38.51	(46.33)	10.56	(7.82)	(23.43)	1.13
11	Total comprehensive income for the period (9+10)	12,373.18	12,023.34	10,842.93	24,396.52	20,452.96	42,918.04
12	Profit for the period attributable to:						
	Owner of the Company	12,334.67	12,069.67	10,832.37	24,404.34	20,476.39	42,916.91
	Non-controlling interests	-	-	-	-	-	-
13	Other comprehensive income for the period attributable to:						
	Owner of the Company	38.51	(46.33)	10.56	(7.82)	(23.43)	1.13
	Non-controlling interests	-	-	-	-	-	-
14	Total comprehensive income for the period attributable to:						
	Owner of the Company	12,373.18	12,023.34	10,842.93	24,396.52	20,452.96	42,918.04
	Non-controlling interests	-	-	-	-	-	-
15	Paid-up equity share capital (face value - ₹ 1/- per share)	8,908.95	8,908.95	8,908.75	8,908.95	8,908.75	8,908.78
16	Other equity						1,04,721.53
17	Earnings per equity share (₹)						
	(Par value ₹ 1/- per share) (Not annualised)						
	Basic (₹)	1.39	1.36	1.22	2.75	2.30	4.83
	Diluted (₹)	1.39	1.36	1.22	2.75	2.30	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 30 September 2025 (Unaudited)	As at 31 March 2025 (Audited)
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	1,261.87	1,040.20
	Capital work-in progress	112.60	-
	Right-of-use assets	303.06	485.07
	Other intangible assets	6,704.51	7,158.39
	Intangible assets under development	867.55	413.12
	Investments accounted for using the equity method	8,161.99	7,574.70
	Financial assets		
	(i) Investments	26,222.57	38,006.13
	(ii) Other financial assets	815.47	6,490.53
	Deferred tax assets (net)	4.39	27.74
	Other tax assets (net)	53.37	32.99
	Other non-current assets	41.95	63.19
	Total non-current assets	44,549.33	61,292.06
2	Current assets		
	Financial assets		
	(i) Investments	1,31,358.46	1,17,768.65
	(ii) Trade receivables	149.93	261.99
	(iii) Cash and cash equivalents	1,495.61	10,693.38
	(iv) Bank balance other than (iii) above	5,986.52	601.08
	(v) Other financial assets	2,086.24	22,314.24
	Other current assets	2,562.47	6,734.51
	Total current assets	1,43,639.23	1,58,373.85
	TOTAL ASSETS	1,88,188.56	2,19,665.91
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	8,908.95	8,908.78
	Other equity	1,15,883.35	1,04,721.53
	Equity attributable to shareholders of the Company	1,24,792.30	1,13,630.31
	Non-controlling interests	-	-
	Total equity	1,24,792.30	1,13,630.31
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	(i) Lease liabilities	114.88	196.20
	(ii) Other financial liabilities	290.05	318.33
	Provisions	1,303.62	1,180.64
	Deferred tax liabilities (net)	3,399.37	3,461.95
	Other non-current liabilities	216.56	221.59
	Total non-current liabilities	5,324.48	5,378.71
3	Current liabilities		
	Financial liabilities		
	(i) Lease liabilities	258.66	419.27
	(ii) Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises	15.48	7.47
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,094.18	342.07
	(iii) Other financial liabilities	52,100.05	96,771.44
	Other current liabilities	2,255.19	2,320.05
	Provisions	31.10	29.59
	Current tax liabilities (net)	2,317.12	767.00
	Total current liabilities	58,071.78	1,00,656.89
	Total liabilities	63,396.26	1,06,035.60
	TOTAL EQUITY AND LIABILITIES	1,88,188.56	2,19,665.91

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

	For the year ended 30 September 2025	For the year ended 30 September 2024
A. Cash flows from operating activities		
Profit before tax	31,949.01	27,308.12
Adjustments for:		-
Depreciation and amortisation expenses	1,114.06	1,057.09
Interest expense on financial liabilities (settlement guarantee fund) measured at amortised cost	23.72	19.01
Interest expense on bank overdraft, lease liability and others	87.57	114.28
Loss on sale of property, plant and equipment	0.02	-
Equity-settled share-based payment	42.75	101.05
Interest income from bank deposits	(250.32)	(192.80)
Interest income from financial assets at amortised cost	(12.01)	(9.73)
Amortisation of deferred settlement guarantee fund	(23.63)	(22.42)
Fair value gain on investments measured at fair value through profit or loss	(2,307.87)	(1,197.57)
Gain on sale of investments measured at fair value through profit or loss (net)	(1,360.49)	(755.00)
Provision/ liabilities no longer required written back	-	(1.71)
Interest income on investments at amortised cost	(3,154.14)	(3,648.60)
Share in profit of associate (net of tax)	(1,120.81)	(646.35)
Dividend income	(2.82)	(16.88)
Operating profit before working capital changes	24,985.04	22,108.49
Adjustments for:		
Decrease in trade receivables	113.02	7,262.05
Decrease in other financial assets and other assets	24,427.54	356.46
(Decrease) in trade payables, other financial liabilities, provisions and other liabilities	(44,345.27)	(13,089.41)
Cash generated from operating activities	5,180.33	16,637.59
Income tax paid (net of refund)	(6,052.07)	(5,387.25)
Net cash (used in) / generated from operating activities	(871.74)	11,250.34
B. Cash flows from investing activities		
Purchase of Property, plant and equipment and other intangible assets	(877.90)	(183.67)
Proceeds from sale of Property, plant and equipment and other intangible assets	3.52	14.00
Proceeds from bank deposits including unpaid dividend (net)	498.42	111.19
Inflow / (Outflow) from purchase of investments (net)	1,363.65	(12,010.45)
Interest received on bank deposits	48.60	5.95
Interest income from investments	3,652.60	1,556.30
Distribution received from associate	531.90	-
Dividend income	2.82	16.88
Net cash generated / (used in) investing activities	5,223.61	(10,489.80)
C. Cash flows from financing activities		
Interest expenses on overdraft and others	(5.30)	(5.90)
Principal repayment of lease liability	(241.93)	(217.93)
Interest paid on lease liability	(25.16)	(46.22)
Proceeds from exercise of share options	71.21	15.72
Dividend paid (net of dividend received [net of tax] by ESOP trust)	(13,348.46)	(13,343.92)
Net cash (used in) financing activities	(13,549.64)	(13,598.25)
D. Net (decrease) in cash and cash equivalents during the period (A+B+C)	(9,197.77)	(12,837.71)
E. Cash and cash equivalents at the beginning of the year	10,693.38	14,790.29
F. Cash and cash equivalents as at the end of the period (D+E)	1,495.61	1,952.58

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	700.11	81.87
In settlement accounts	795.50	1,870.71
	1,495.61	1,952.58

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Notes (contd....):

2. The above Statement of unaudited consolidated financial results for the quarter and half year ended 30 September 2025 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.
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 30 October 2025. These have been reviewed by the Statutory Auditor of the Parent.
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 half year ended 30 September 2025, 50,540 options have been exercised.
6. 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 at the 19th Annual General Meeting held on 11 September 2025. The aforesaid dividend has been paid during the quarter ended 30 September 2025.
7. The review report of the Statutory Auditor is being filed with BSE Limited and National Stock Exchange of India Limited. For more details on these 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

Place: Noida

Date: 30 October 2025




Satyanarayan Goel
(DIN: 02294069) *tc*

Chairman & Managing Director



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