



Dated: February 02, 2018

The Manager
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

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

Scrip Code: BSE- 540750; NSE- IEX

Subject: Investors Presentation & Press Release for Financial Results Q3 FY18

Dear Sir / Madam,

With reference to above captioned subject, please find attached Investor presentation & Press Release for quarter and nine months ended December 31, 2017.

This is for your information and records.

Thanking You

Yours faithfully,

For Indian Energy Exchange Limited


Vineet Harlalka
Company Secretary & Compliance Officer



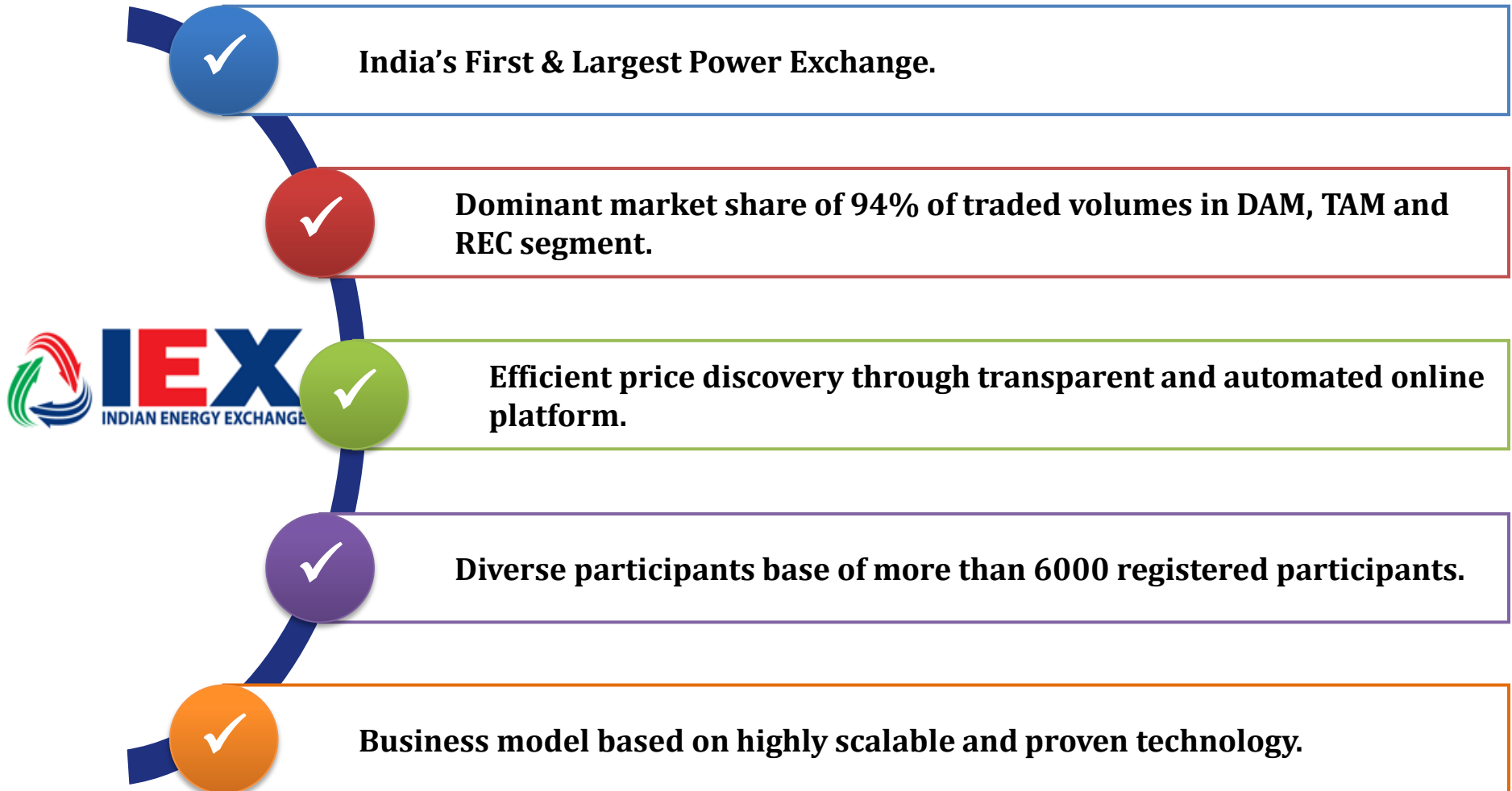


**Earnings Release for the Quarter Ended
December 31, 2017**

Certain statements in this presentation describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable laws and regulations.

Although our expectations are based on reasonable assumptions, these forward-looking statements may be influenced by numerous risks and uncertainties that could cause actual outcomes and results to be materially different from those expressed or implied. The Company takes no responsibility for any consequence of decisions made based on such statements and holds no obligation to update these in the future.

The past financial figures have been regrouped or reclassified as per the current grouping, where ever necessary.



Key Highlights for the Quarter

Total Sales volume up by 62%



IEX started trading in Energy Saving Certificates from September 2017.

Total registered participants reached 6,130 from 5,807 (Up by 6 %) (Apr-Dec)

IEX witnessed highest volume in RECs 32.39 Lacs certificates on Dec 27, 2017 and ESCerts 4.50 Lacs certificates on Dec 19, 2017.

Total Revenue increased by 21%, from Rs. 5,790 lacs to Rs. 7,021 lacs and total expenses increased by 13%, from Rs. 13.56 lacs

EBITDA grew by 41% from Rs. 3,723 lacs to Rs. 5,253 lacs.

Profit after Tax (PAT) increased by 26% from Rs. 2,862 lacs to Rs. 3,620 lacs .

The total generation (excluding renewable generation) in the country increased by 3.5% (from 931 BUs to 964 BUs) over last year **(Apr-Dec)**.

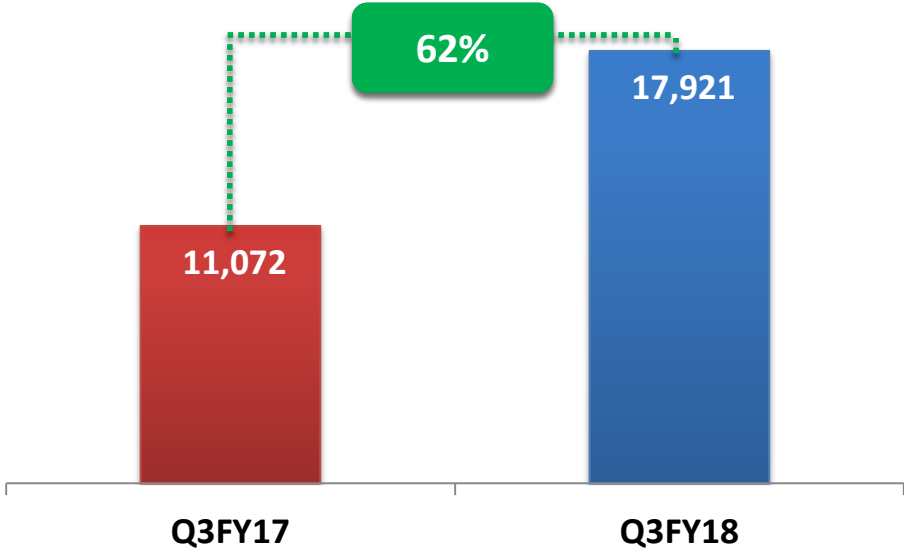
The total generation in the country grew at 4.3% for FY'18 vs FY'17 where as short term market grew by 4.8% **(April to Oct)**

With the commissioning of new transmission lines for import in Northern region and Southern Region, we are operating in virtually zero congestion market (Congestion reduced from 4% to 0.5%).

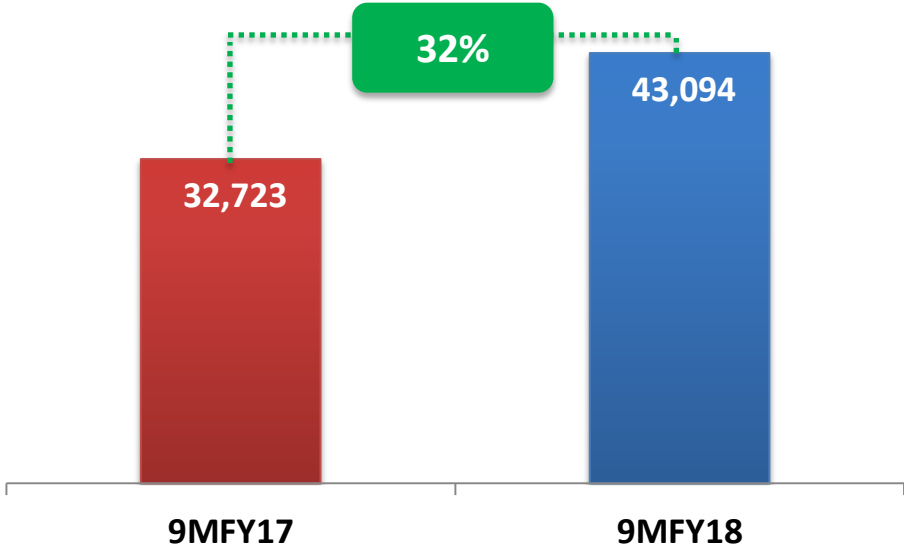
Within the short term market, the Banking transactions have gone down by 30%, Bilateral transactions through traders have increased by 4% and exchange transactions have increased by 18% in last 7 months **(April to October)** corresponding to the same period of last year.

Robust Volume Growth (Million Units)

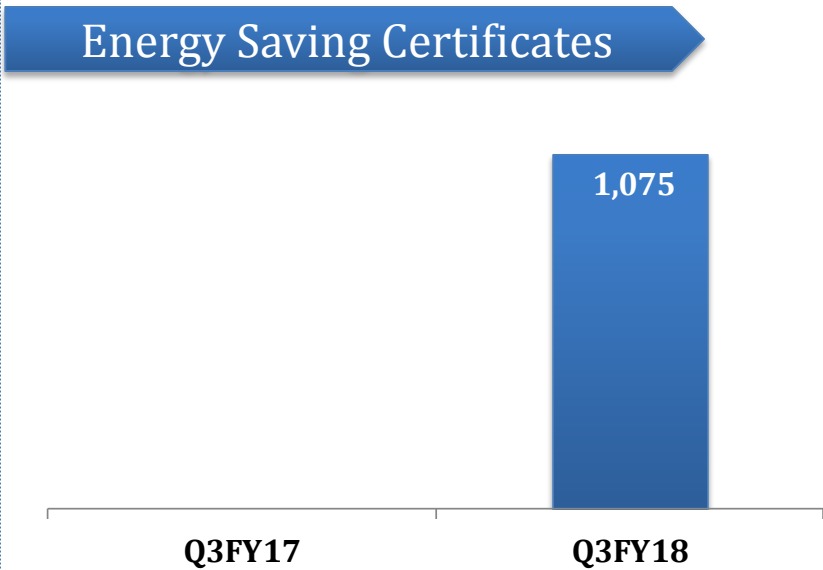
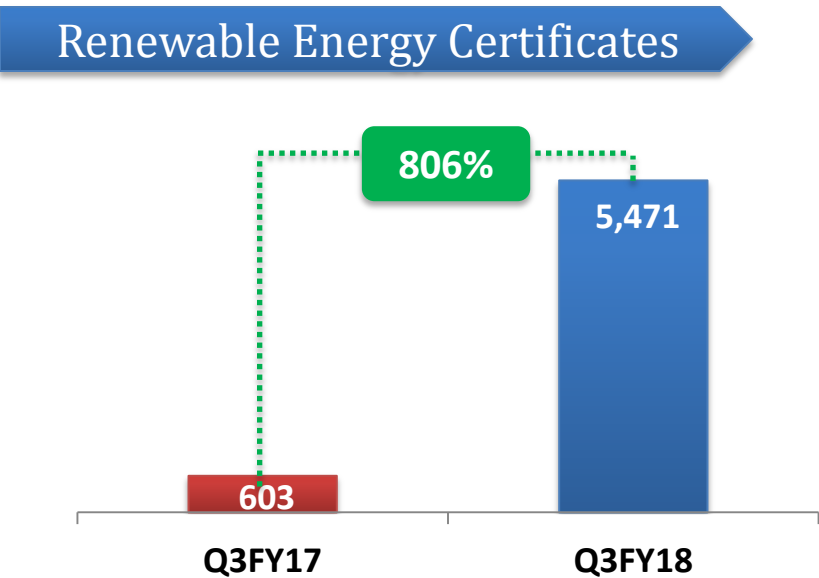
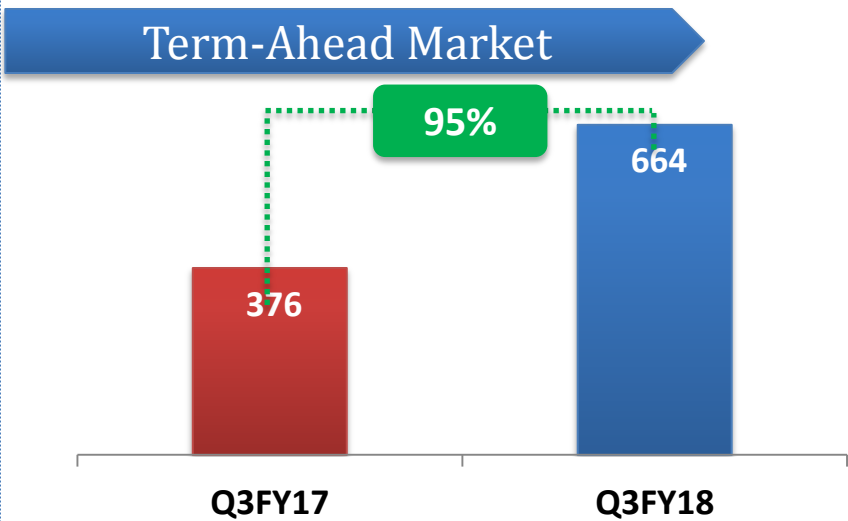
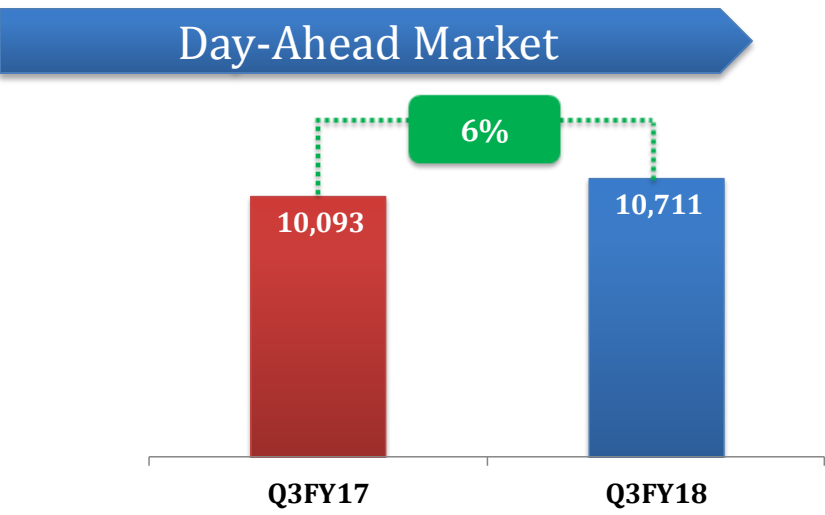
Quarterly



9 Months

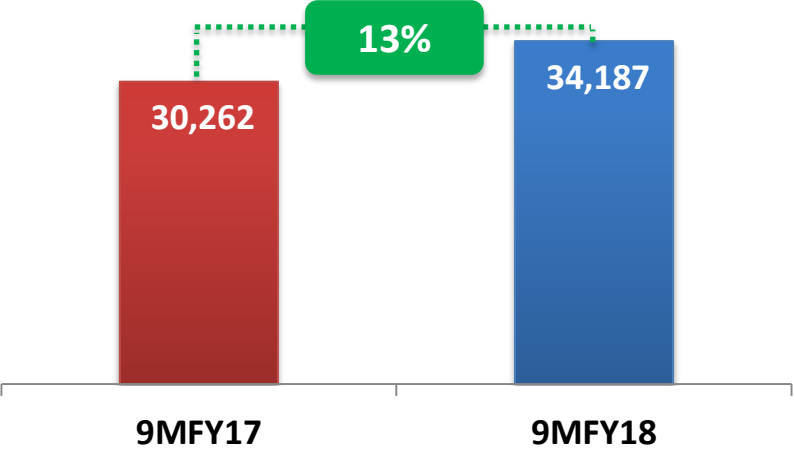


Quarterly Product Wise Volume Growth (Million Units)

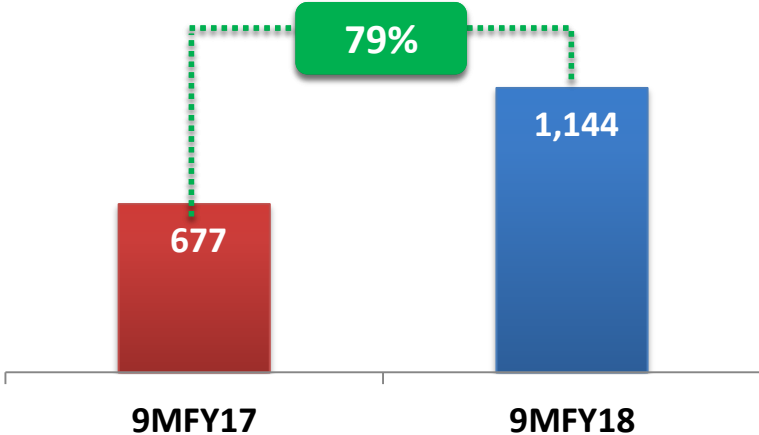


9M Product Wise Volume Growth (Million Units)

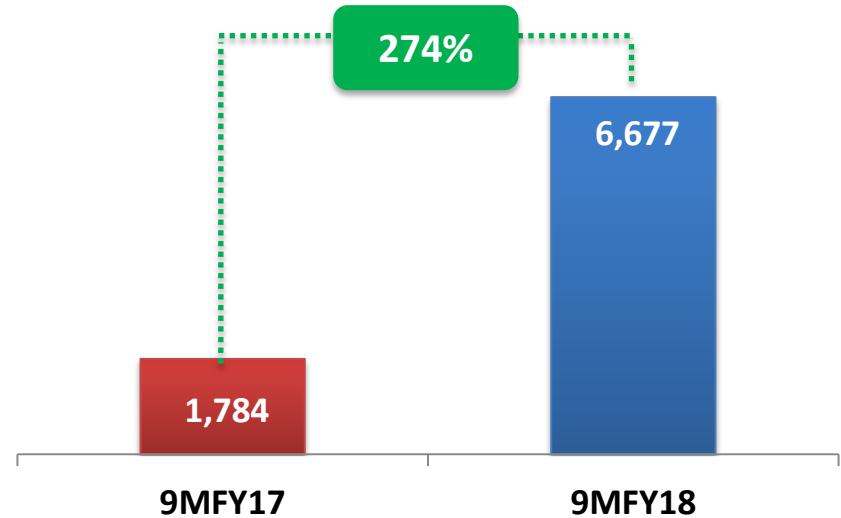
Day-Ahead Market



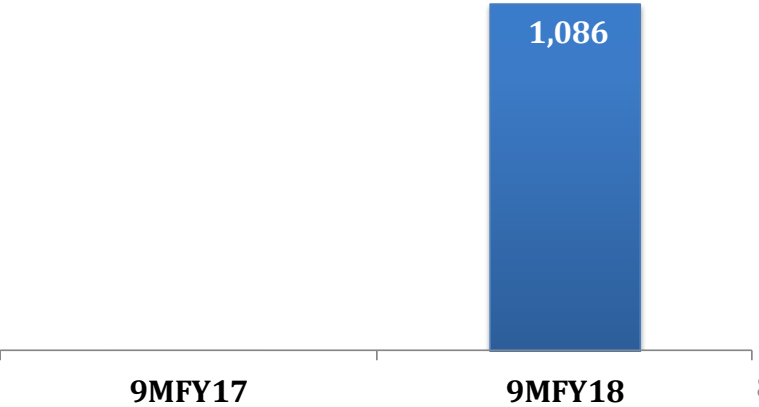
Term-Ahead Market



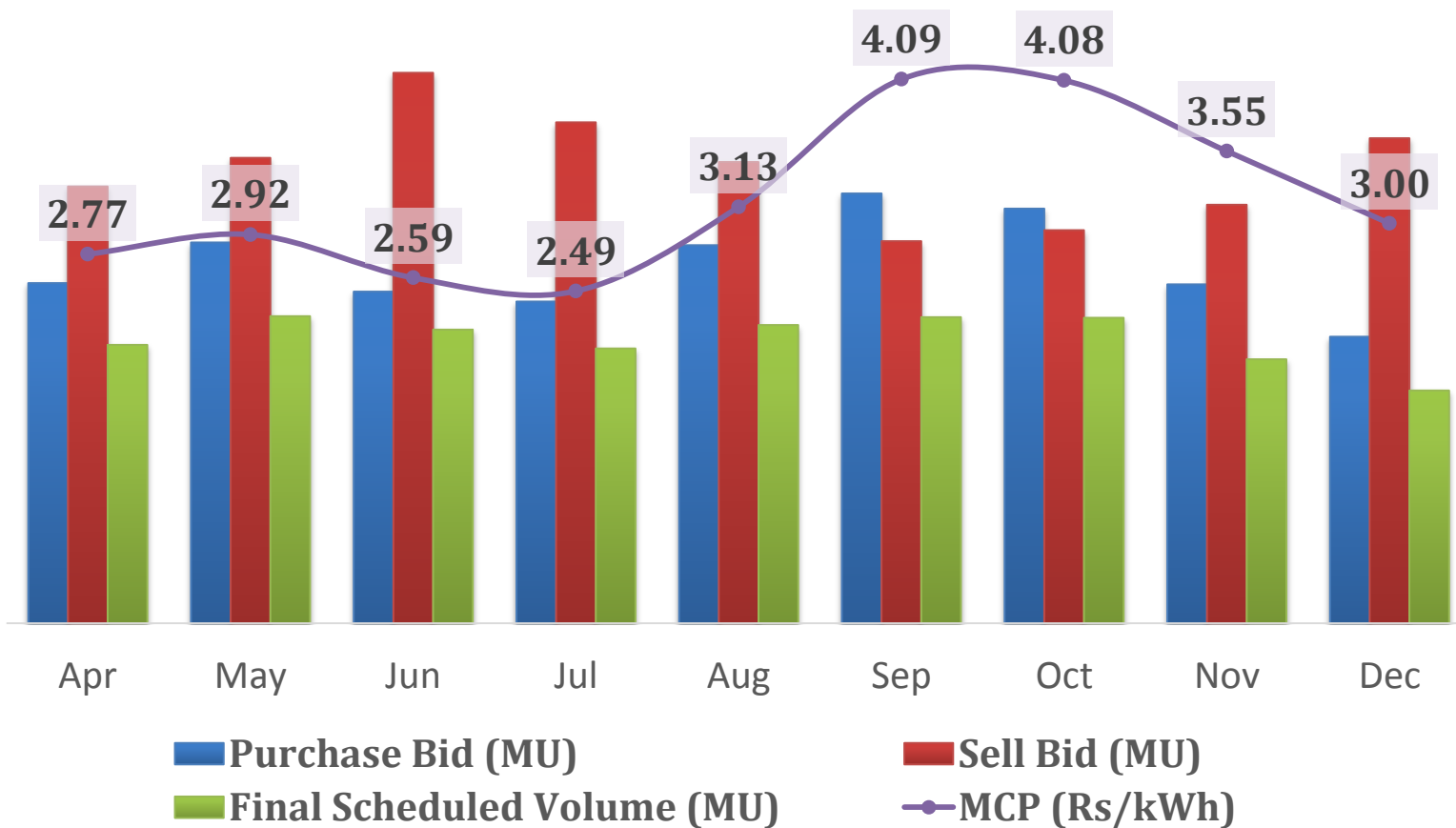
Renewable Energy Certificates



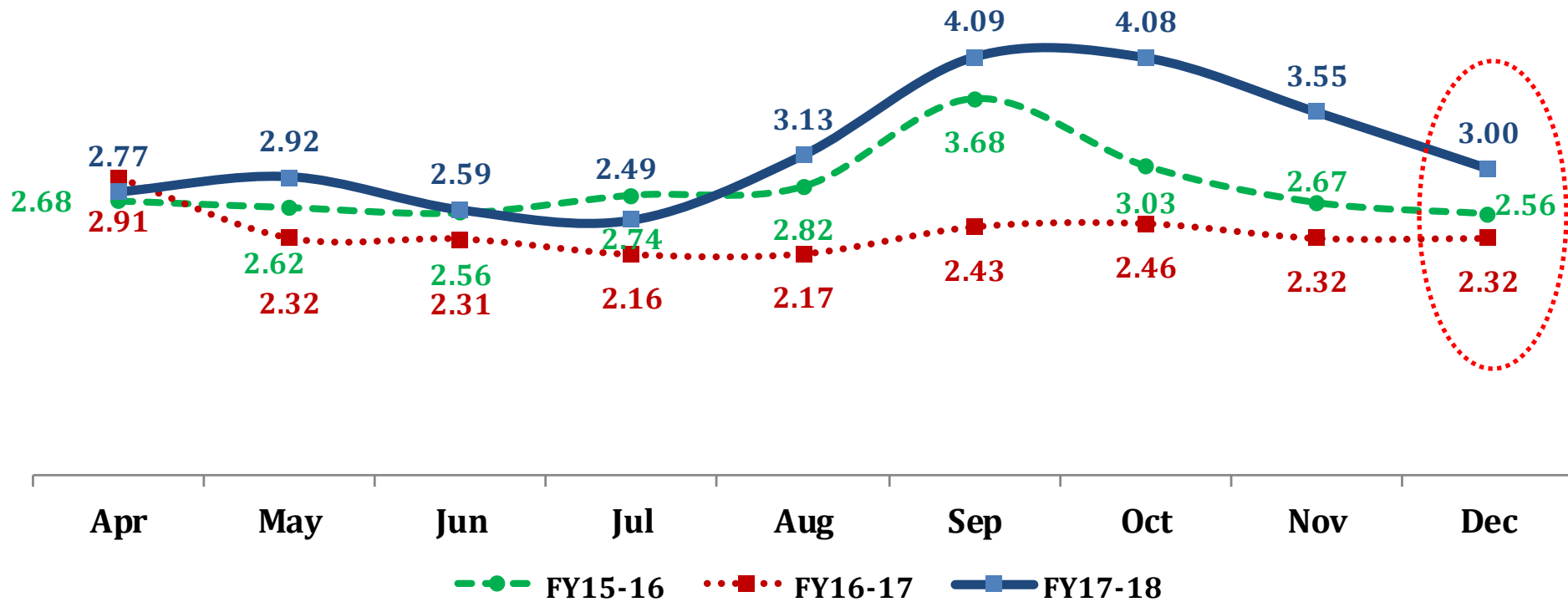
Energy Saving Certificates

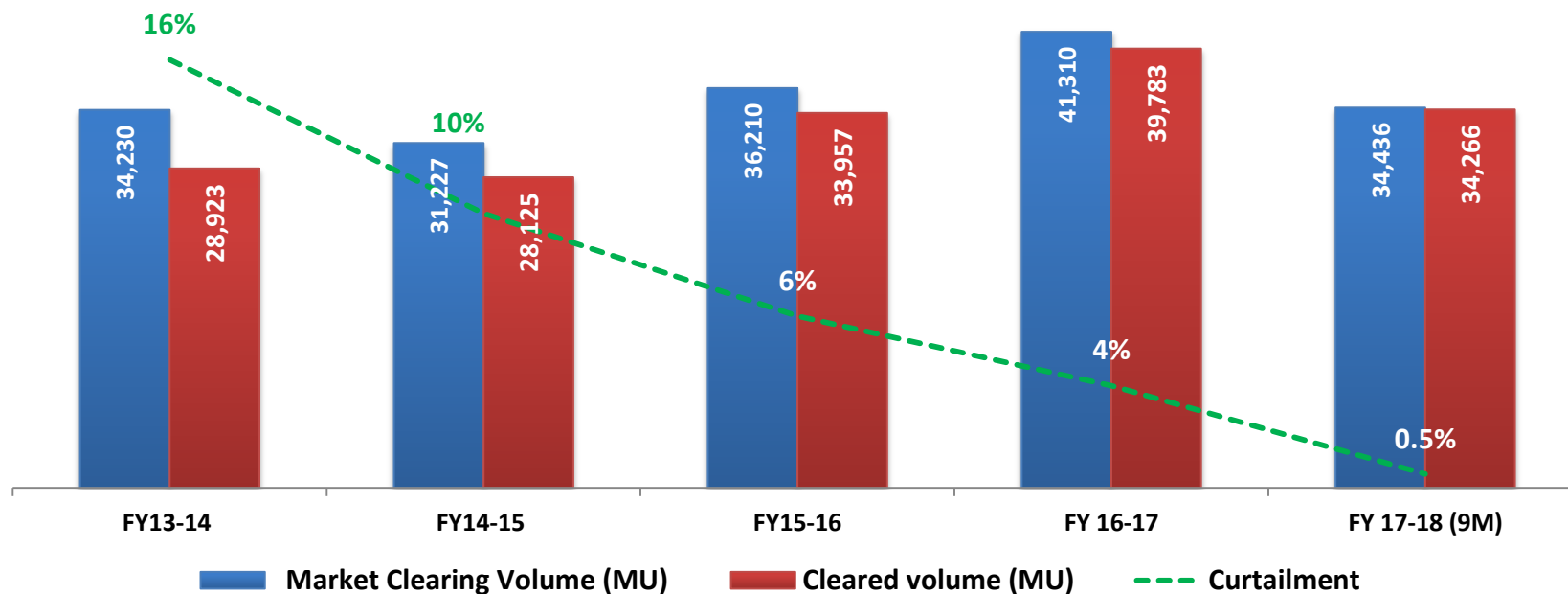


Day Ahead Market Volume trend (MU)



Average Market Clearing Price (Rs./kWh)

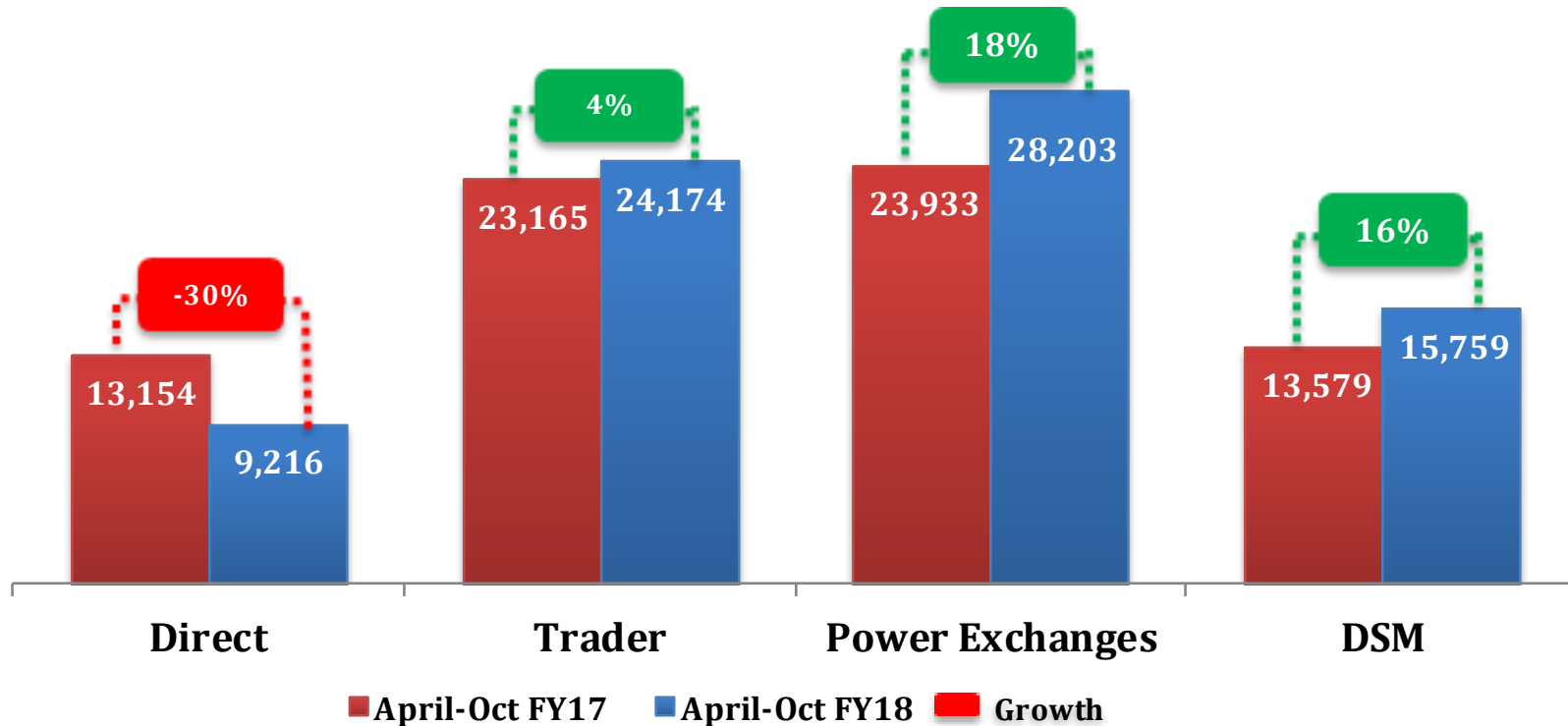




With **transmission augmentation**, congestion has reduced and
ONE NATION ONE GRID ONE PRICE
achieved over 90% days during Sept-Dec

Power Exchanges Increased Market share in Short Term Market

Volume (Million Units)



Short term market volume in the country **increased by 4.8%** from 73.83 billion units to 77.35 billion units (April-Oct)

Financial Highlights - Quarterly

(Rs. In Lacs)

Particulars	Q3FY17	Q2FY18	Q3FY18	YoY	QoQ
Sales Volume (MU)	11,072	12,831	17,921	62%	40%
Revenue	4,985	5,582	6,475	30%	16%
EBITDA	3,723	4,654	5,253	41%	13%
EBITDA Margin (%)	75%	83%	81%	644bps	(225)bps
Other Income	805	527	546	(32)%	4%
PBT	4,434	4,886	5,495	24%	12%
Tax	1,572	1,621	1,875	19%	16%
PAT	2,862	3,265	3,620	26%	11%
Cash Profit	2,948	3,555	3,917	33%	10%
EPS					
- Basic (Rs.)	8.7	11.2	12.0	38%	7%
- Diluted (Rs.)	8.7	10.8	12.0	38%	12%

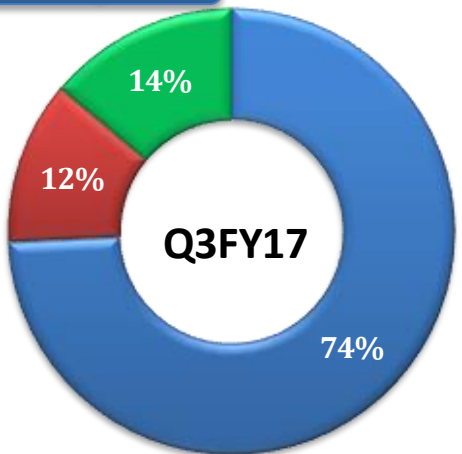
Financial Highlights – 9 Months

(Rs. In Lacs)

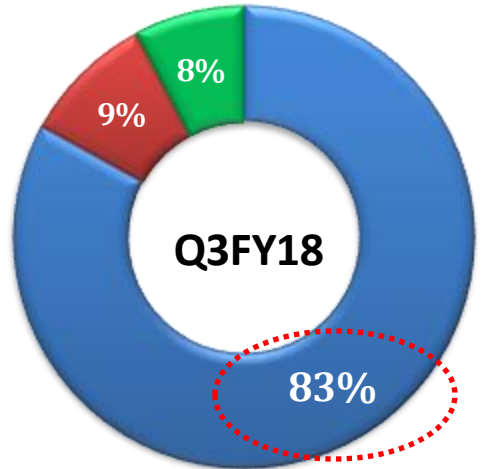
Particulars	9MFY17	9MFY18	YoY
Sales Volume (MU)	32,723	43,094	32%
Revenue	14,766	17,526	19%
EBITDA	10,828	14,133	31%
EBITDA Margin (%)	73%	81%	731 bps
Other Income	2,653	1,795	(32)%
PBT	13,201	15,176	15%
Tax	4,548	5,152	13%
PAT	8,653	10,024	16%
Cash Profit	8,909	10,758	21%
EPS			
- Basic (Rs.)	29.0	34.2	18%
- Diluted (Rs.)	28.7	33.2	16%

Revenue Breakup analysis

Quarterly

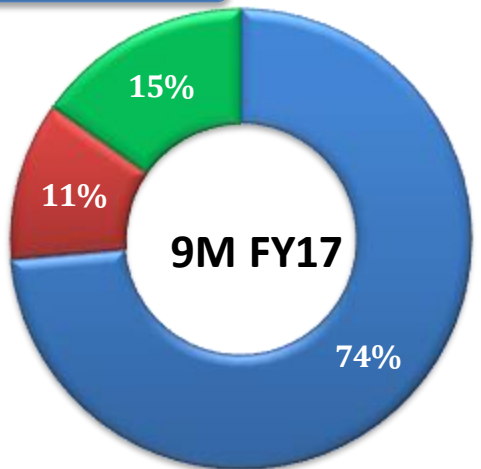


■ Transaction Fees ■ Admission & Annual Fees ■ Other Income

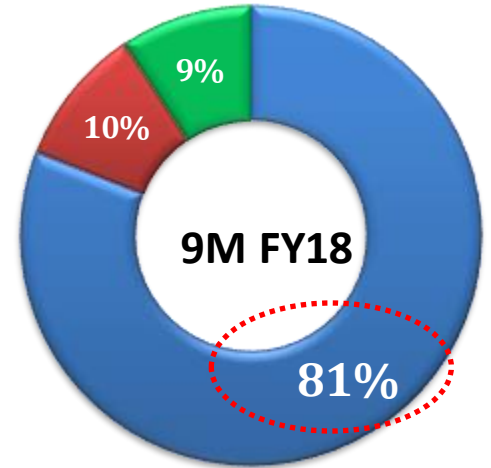


■ Transaction Fees ■ Admission & Annual Fees ■ Other Income

9 Months



■ Transaction Fees ■ Admission & Annual Fees ■ Other Income



■ Transaction Fees ■ Admission & Annual Fees ■ Other Income

Improved Transaction income

Detailed Financial – Quarterly

Particulars (rs. In Lacs)	Quarter Ended		
	Dec'17	Dec'16	% Change
<u>Revenue</u>			
Revenue from operations	6,475	4,985	30
Other Income	546	805	(32)
Total Revenue	7,021	5,790	21
<u>Expenses</u>			
Employee benefits	746	395	89
Technology Expenses	59	572	(90)
Finance Costs	7	8	(5)
Depreciation & Amortization	297	86	244
Other Expenses	416	294	41
Total Expenses	1,526	1,356	12
Profit Before Tax	5,495	4,434	24
Current Period	1,513	1,704	(11)
Deferred Tax	362	(133)	-
Total Income Tax Expense	1,875	1,572	19
Profit After Tax	3,620	2,862	26
Other comprehensive income /(loss) for the period, net of income tax	24	(5)	-
Total comprehensive income for the period	3,644	2,857	28



IEX FINANCIAL RESULTS: Q3 FY 2017-18

New Delhi, February 02, 2018:

The Indian Energy Exchange Limited is pleased to announce the unaudited financial results of the company for the quarter & nine month ended December 31, 2017.

Particulars	Q3FY17	Q2FY18	Q3FY18	YoY	QoQ	9MFY17	9MFY18	YoY
Sales Volume (MU)	11,072	12,831	17,921	62%	40%	32,723	43,094	32%
Oper. Revenue (Rs Lacs.)	4,985	5,582	6,475	30%	16%	14,766	17,526	19%
Oper. Expenses (Rs .Lacs.)	1,262	928	1,222	(3)%	32%	3,938	3,393	(14)%
EBITDA (Rs. Lacs.)*	3,723	4,654	5,253	41%	13%	10,828	14,133	31%
EBITDA Margin* (%)	75%	83%	81%	644 bps	(225) bps	73%	81%	731 bps
PAT (Rs. Lacs.)	2,862	3,266	3,620	26%	11%	8,653	10,024	16%

The highlights of the performance of the Company and the power sector are as summarized below:

Quarterly

- Total volume increased by 62%.
- IEX witnessed highest volume in RECs 32.39 Lacs certificates on Dec 27, 2017 and ESCerts 4.50 Lacs certificates on Dec 19, 2017.
- Operating revenue increased by 30% (YOY) to Rs.6, 475 lacs led by increase in sales volume.
- Other income declined by 32% (YoY) to Rs. 546 lacs, mainly due to lower treasury income. The fall in treasury income was due to acquisition of Trading Software license, Dividend pay-out and lower interest rates.
- Total expenditures increased by 13% (YoY) from Rs.1,356 lacs to Rs.1,526 lacs.
- Operating EBITDA margin increased from 75% to 81%. The increase was due to fall in technology cost because of acquisition of the exchange technology.
- Depreciation & amortization amount was Rs.297 lacs during Q3FY18, increased by 244% due to amortization of trading software license over its useful life.



9 Months

- Other income declined by 32% from Rs.2,653 lacs to Rs.1,795 lacs, due to lower treasury income.
- Total expenditures declined by 2% from Rs.4,218 lacs to Rs.4,145 lacs.
- Operating EBITDA margin increased from 73% to 81%. The increase was due to reduction in technology cost apropos acquisition of Exchange trading software license.
- Depreciation & amortization amount was Rs.734 lacs, increased by 187% due to amortization of trading software license over its useful life.

Power Sector Highlights

- The total generation (excluding renewable generation) in the country increased by 3.5% (from 931 BUs to 964 BUs) over last year (Apr-Dec).
- With the commissioning of new transmission lines for import in Northern region and Southern Region, we are operating in virtually zero congestion market (Congestion reduced from 4% to 0.5%).
- The Sector faced power supply constraints in the last few months owing to increase in e-auction rate and imported coal prices. This led to increase in clearing price on the Exchange by 34% (from Rs 2.38/kWh to Rs 3.18/kWh) over last year (Apr-Dec).
- 9 month ending 31st December 2017, the purchase bids in the Day Ahead Market (DAM) increased by 20% which indicates larger participation by the buyers on the Exchange platform.
- As per the CERC MMC Report (Apr17-Oct17), the Banking transactions reduced by 30%, bilateral transactions through traders increased by 4% and exchange transactions increased by 18%.

About IEX

IEX is the first and largest power exchange in India. Providing an automated trading platform for physical delivery of electricity, IEX enables efficient price discovery and offers participants the opportunity to trade in electricity contracts, Renewable Energy Certificates (RECs) and ESCerts (Energy Saving Certificates). The exchange platform increases the accessibility and transparency of the power market in India and enhances the speed and efficiency of trade execution. In August 2016, the Exchange received three ISO Certifications - ISO 9001:2008 for quality management, ISO 27001:2013 for Information security management and ISO 14001:2004 for environment management. IEX is approved and regulated by Central Electricity Regulatory Commission (CERC) and has been operating since 27 June, 2008. The Exchange is now a publicly listed company with NSE and BSE. For further details, log on to: www.iexindia.com

For further details, may please contact:

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Detailed Financial – 9 Months

Particulars (Rs. In Lacs)	Nine Months Ended		
	Dec'17	Dec'16	% Change
<u>Revenue</u>			
Revenue from operations	17,526	14,766	19
Other Income	1,795	2,653	(32)
Total Revenue	19,321	17,419	11
<u>Expenses</u>			
Employee benefits	1,792	1,175	53
Technology Expenses	452	1,738	(74)
Finance Costs	18	24	(27)
Depreciation & Amortization	734	256	186
Other Expenses	1,148	1,024	12
Total Expenses	4,145	4,218	(2)
Profit Before Tax	15,176	13,201	15
Current Period	4,042	4,614	(12)
Deferred Tax	1,110	(66)	-
Total Income Tax Expense	5,152	4,548	13
Profit After Tax	10,024	8,653	16
Other comprehensive income /(loss) for the period, net of income tax	10	(6)	-
Total comprehensive income for the period	10,034	8,648	16