



## INDIAN ENERGY EXCHANGE LTD

### UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED JUNE 30TH, 2018

- Electricity segment volumes increased by 22% increase in Q1 2018-19 over corresponding period of last year whereas generation in the Country grew by 4.9% in the same period.
- 20.09 lacs RECs were traded in Q1 2018-19, a growth of 343 % over corresponding period of last year.
- PAT of Rs 41.89 Crores, 33% y-o-y increase, on account of strong business growth.
- The Board of the Company has recommended split of one equity shares of Rs 10 share each into 10 equity shares of Rs 1 each, for the Shareholders' Approval.

#### NEW DELHI, FRIDAY, 10 AUGUST 2018:

The Indian Energy Exchange Limited is pleased to announce the unaudited financial results of the company for the first quarter ended June 30th, 2018.

(Amount in Rs lacs)

Particulars	Q1FY19	Q1FY18	% Change	Q4FY18	% Change
Electricity Volume (MU)	14,431	11,851	22%	10,880	33%
REC Volume (in lacs)	20.09	4.53	343%	26.52	(24%)
Total Revenue	7,419	6,191	20%	6,286	18%
EBITDA	6,170	4,947	25%	5,121	20%
EBITDA Margin	83%	80%		81%	
Finance Cost	6	6	-	5	20%
Depreciation & Amortisation	258	147	76%	293	(12%)
PBT	5,906	4,794	23%	4,823	22%
PBT Margin	80%	77%		77%	
Income Tax Expense	1,717	1,656	4%	1,679	2%
PAT	4,189	3,138	33%	3,145	33%
PAT Margin	56%	51%		50%	
Basic EPS (Not Annualised)	13.89	10.93	27%	10.43	33%



The quarterly highlights of the performance of the Company and the Power Sector are as summarized below:

### **PERFORMANCE HIGHLIGHTS: Q1 2018-19 vs. Q1 2017-18**

- Electricity segment registered total volume of 14,431 MU, up 22% y-o-y, mainly, on account of increase in procurement by distribution companies.
- REC segment registered total volume of 20.09 lacs, up 343% y-o-y, mainly, on account of RPO enforcement by the obligated entities.
- Revenue of Rs. 7,419 lacs, up 20% y-o-y, mainly, on account of increase in trade volume of electricity & RECs segments.
- EBITDA of Rs. 6,170 lacs, up 25% y-o-y primarily, on account of higher trade volume and reduction in technology cost due to acquisition of trading software technology. Further, the Company registered robust EBITDA margin of 83%
- PAT of Rs. 4,189 lacs, up 33% y-o-y, on account of strong business growth of the Company. Further, the Company registered robust PAT margin of 56%.
- Depreciation was at Rs. 258 lacs, higher by 76% y-o-y basis on account of capital expenditures incurred during FY 2017-18, mainly, on acquisition of trading software technology.
- The Finance cost during the quarter was Rs. 6 lakhs, equal to cost incurred during Q1, 2017-18. The Company is debt-free and has no liability for any secured or unsecured loan.
- Tax expense was at Rs. 1,717 lacs during the quarter, resulting in effective tax rate of 29%.

### **BUSINESS HIGHLIGHTS FOR Q1 FY 2018-19**

- Key business highlights during Q1 fiscal 2018-19
  - 208.42 MU - highest volume traded in Day-Ahead Market (DAM) on 1<sup>st</sup> June 2018
  - 13,957 MU - total electricity traded in DAM, 19% more than the Q1 previous fiscal
  - Average Market Clearing Price (MCP) at 4.13 Rs per KWh increased 50% over 2.76 Rs per KWh in Q1 previous fiscal largely due to inadequate availability of coal with the generators.
  - The purchase bids in the DAM increased by 25% indicating larger participation by the buyers while the sell bids increased over just about 1%
  - DAM realized One Nation, One Grid, One price on 52 days vis-à-vis 46 days in previous fiscal
  - 474 MU traded in Term-Ahead Market (TAM), 214% increase over 151 MU in Q1 previous fiscal
  - Over 98% Market Share in Electricity Market with total trade of 14,431 MU
  - 20.09 lacs- total REC trade in this fiscal saw 343% increase over 4.53 lacs in Q1 previous fiscal
- 13 Solar projects comprising a capacity of 415 MW were registered and sold solar energy through the day-ahead market on the Exchange.



## POWER SECTOR HIGHLIGHTS

- The total generation in the country including renewable generation increased by 4.9% from 332 BU in Q1 of last fiscal to 349 BU in Q1 of FY 2019.
- The key States that registered increase in energy requirement during April-June 2018 vis-à-vis same period last fiscal were: Rajasthan 15%, Andhra Pradesh 10%; Madhya Pradesh 7%, Maharashtra 5%, Tamil Nadu 3% and Telangana 6%
- With the commissioning of several inter-state transmission lines and the associated downstream network for northern and southern region, the available transfer capability of both the regions increased substantially. During this year, there was minimal transmission congestion in the country with prices converging while one price was discovered across the country on majority of days.
- The thermal generators faced lack of availability of coal thereby leading to increase in e-auction rates of coal. Even the imported coal prices went up significantly. Consequently this led to increase in market clearing price on the Exchange by 50% from Rs 2.76 per kWh in Q1 FY18 to Rs 4.13 per kWh in Q1 FY19.

## ABOUT IEX

*IEX is India's first and largest power exchange offering participants an automated platform to trade in Electricity, Renewable Energy Certificates (RECs) and Energy Saving Certificates (ESCerts). The exchange enables competitive and efficient price discovery, increases the accessibility and transparency of the power market and enhances the speed and efficiency of trade execution. The Exchange is certified for quality management (ISO 9001:2008, Information security management (ISO 27001:2013) and environment management (ISO 14001:2004) and is a listed Company on both NSE and BSE. [www.iexindia.com](http://www.iexindia.com)*

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