



IEX FINANCIAL RESULTS: Q2 FY 2017-18
IEX sees overall volume growth of 15% in quarter ending September'17

New Delhi, November 10, 2017:

The Indian Energy Exchange Limited is pleased to announce the unaudited financial results of the company for the quarter & half year ended September 30, 2017. The highlights of the performance of the Company and the power sector are as summarized below:

Performance Highlights: Q2 FY18 vs. Q2 FY17

- Overall volumes increased by 15%.
- Profit after Tax (PAT) increased by 8.33% from Rs. 30.14 crores to Rs. 32.66 crores.
- Total Operating Revenue increased by 9.89% from Rs. 50.79 crores to Rs. 55.82 crores.
- Total Revenue was of Rs. 61.09 crores, which was lower by 1.27%, mainly due to reduction in interest income. The interest income reduced by 52.42% from Rs. 11.09 crores to Rs. 5.28 crores due to major cash outflow on acquisition of Exchange trading Software license, dividend pay-out and lower interest rates in comparison to corresponding period of previous year.
- Total expenditures were at Rs. 9.27 crores, which was lower by 35.67% in comparison to corresponding period of previous year.
- EBITDA margin increased from 76.70% to 84.82%. The increase was due to mainly fall in technology cost because of acquisition of the exchange technology. The technology expenses reduced from Rs. 5.98 crores to Rs. 0.43 crores in comparison to corresponding period of previous year..
- Depreciation & amortization amount was at Rs. 2.90 crores, which increased by 239% due to amortization of trading software license over its useful life.
- The Company commenced trading in Energy Saving Certificates (ECSerts) on 26 Sept 2017.

Performance Highlights: H1 FY18 vs. H1 FY17

- Total volumes increased by 16%.
- Profit after Tax (PAT) increased by 10.58% from Rs. 57.91 crores to Rs. 64.04 crores.
- Total Revenue increased by 5.76%, from Rs. 116.30 crores to Rs. 123.00 crores.
- Income from Transaction Fees increased by 15.17%
- Interest income reduced by 32.46%
- EBITDA margin increased from 77.00% to 82.35%. The increase was due to reduction in technology cost apropos acquisition of Exchange trading software license.



Power Sector Highlights

- The total generation in the country increased by 4.5% for H1 FY'18 vs H1 FY'17 whereas IEX volume increased by 16%.
- The Hon'ble Prime Minister's SAUBHAGYA Scheme to provide access to electricity to all villages by December 2017 and to each household by December 2018 is expected to accelerate the process of rural electrification and increase the overall electricity demand in the country.
- With the commissioning of Champa-Kurukshetra (800 KV HVDC) transmission line for Northern region and Wardha-Nizamabad, Angul - Srikakulum - Vemagiri (both 765 KV D/c) and associated downstream lines in Southern region, the available transfer capability of northern and southern region has increased substantially. During this year, there was virtually no transmission congestion in the country.
- The Sector faced power supply constraints in the last few months owing to lower domestic coal availability, increase in price of e-auctioned and imported coal by 30% coupled with the reduction in hydro, wind and nuclear generation. This led to increase in clearing price on the Exchange by 26%
- In the H1 FY-18, the purchase bids in the Day Ahead Market (DAM) increased by 21% which indicates larger participation by the buyers on the Exchange platform
- As per the CERC Market Reports, in the period April - August'17 as compared to same period last year, the size of short term market increased from 10.9% to 11.15%. Within the short term market, the direct (banking) transactions reduced by 20%, bilateral transactions through traders increased by 3% and exchange transactions increased by 17%.

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

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