



Dated: November 08, 2017

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

Sub: Outcome of the Meeting of the Board of Directors held on November 08, 2017

Dear Sir / Madam,

Pursuant to Regulation 30 read with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, please be informed that the Board of Directors of the Company at its meeting held today, *inter-alia* has approved the un-audited Financial Results of the Company for the quarter and half year ended September 30, 2017, please find enclosed herewith the copy of the Un-audited Financial Results and the Limited Review Report issued by the Statutory Auditors of the Company.

The Meeting of the Board of Director commenced at 03:30 p.m and concluded at 05:20 P.M.

You are requested to take the above information on record.

Thanking You

Yours faithfully,

For Indian Energy Exchange Limited


Vineet Harlalka

Company Secretary & Compliance Officer



B S R & Associates LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurugram - 122 002, India

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Review Report to The Board of Directors of Indian Energy Exchange Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ('the Statement') of Indian Energy Exchange Limited ('the Company') for the quarter and half year ended 30 September 2017, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Securities and Exchange Board of India Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We have neither audited nor reviewed the accompanying financial results and other financial information for the quarter and half year ended 30 September 2016, which has been presented solely based on the information compiled by the Management.
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 applicable Accounting Standards i.e. Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Securities and Exchange Board of India Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Associates LLP

Chartered Accountants

ICAI Firm Registration No.: 116231W /W-100024

Manish Gupta

Partner

Membership No.: 095037

Place: Gurugram

Date : 08 November 2017

Indian Energy Exchange Limited
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Phone: +91-11-4300 4000, Fax: +91-11-4300 4015, www.iexindia.com, CIN: U74999DL2007PLC277039
Statement of Unaudited Standalone Financial Results for the quarter and half year ended 30 September 2017

(All amounts in Rupees Lakhs, unless otherwise stated)

Sr.No	Particulars	Quarter ended			Half year ended	
		30 September 2017	30 June 2017	30 September 2016	30 September 2017	30 September 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	Income					
1	Revenue from operations	5,581.85	5,469.69	5,079.33	11,051.54	9,781.16
2	Other income	527.50	720.82	1,108.64	1,248.32	1,848.34
3	Total income (1+2)	6,109.35	6,190.51	6,187.97	12,299.86	11,629.50
	Expenses					
4	(a) Employee benefits	583.01	462.98	419.76	1,045.99	779.90
	(b) Technology expenses	42.62	350.61	598.04	393.23	1,165.65
	(c) Finance costs	4.89	5.64	8.42	10.53	16.81
	(d) Depreciation and amortisation	290.23	147.17	85.53	437.40	169.91
	(e) Other expenses	301.67	430.30	423.69	731.97	729.37
	Total expenses	1,222.42	1,396.70	1,535.44	2,619.12	2,861.64
5	Profit before tax (3-4)	4,886.93	4,793.81	4,652.53	9,680.74	8,767.86
6	Income tax expense					
	Current tax	1,253.00	1,276.00	1,567.50	2,529.00	2,910.00
	Deferred tax charge	368.23	379.54	70.56	747.77	66.39
	Total income tax expense	1,621.23	1,655.54	1,638.06	3,276.77	2,976.39
7	Profit for the period (5-6)	3,265.70	3,138.27	3,014.47	6,403.97	5,791.47
8	Other comprehensive income/ (loss)					
	Items that will not be reclassified to profit or loss					
	- Remeasurement of defined benefit liability	(8.20)	(14.03)	(0.51)	(22.23)	(1.03)
	- Income tax relating to above	2.83	4.86	0.18	7.69	0.36
	Other comprehensive income/ (loss) for the period, net of income tax	(5.37)	(9.17)	(0.33)	(14.54)	(0.67)
9	Total comprehensive income for the period (7+8)	3,260.33	3,129.10	3,014.14	6,389.43	5,790.80
10	Paid-up equity share capital (face value-Rs.10/- per share)	3,032.86	2,911.55	2,881.22	3,032.86	2,881.22
11	Earnings per equity share (Rs.)					
	(Par value 10/- per share) (Not annualised)					
	Basic (Rs.)	11.23	10.93	9.26	22.16	18.97
	Diluted (Rs.)	10.75	10.41	9.25	21.24	18.95

See accompanying notes to the financial results



Notes:

1. Statement of assets and liabilities

(All amounts in Rupees Lakhs)

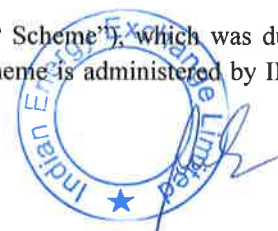
S.No	Particulars	As at 30 September 2017 (Unaudited)
A	ASSETS	
1	Non-current assets	
	Property, plant and equipment	667.22
	Capital work-in progress	69.56
	Other intangible assets	11,587.38
	Intangible assets under development	17.32
	Financial assets	
	i. Investments	6,645.44
	ii. Loans	134.60
	Non current tax assets (net)	31.88
	Other non-current assets	100.03
	Total non-current assets	19,253.43
2	Current assets	
	Financial assets	
	i. Investments	19,464.23
	ii. Trade receivables	2,825.79
	iii. Cash and cash equivalent	612.30
	iv. Bank balances other than cash and cash equivalent	6,068.69
	v. Loans	6.24
	vi. Other financial assets- other recoverable	706.59
	Other current assets	515.95
	Total current assets	30,199.79
	TOTAL ASSETS	49,453.22
B	EQUITY AND LIABILITIES	
1	Equity	
	Equity share capital	3,032.86
	Other equity	18,142.49
	Total equity	21,175.35
2	Liabilities	
	Non-current liabilities	
	Financial liabilities	
	i. Other financial liabilities	117.72
	Provisions	225.60
	Deferred tax liabilities (net)	641.79
	Other non-current liabilities	8.15
	Total non-current liabilities	993.26
3	Current liabilities	
	Financial liabilities	
	i. Trade payables	11,219.50
	ii. Other financial liabilities	13,678.04
	Other current liabilities	1,243.35
	Provisions	321.52
	Current tax liabilities (net)	822.20
	Total current liabilities	27,284.61
	Total liabilities	28,277.87
	TOTAL EQUITY AND LIABILITIES	49,453.22



2. Subsequent to quarter ended 30 September 2017, Indian Energy Exchange Limited ('the Company') has completed the initial public offering of 6,065,009 equity shares of face value of Rs. 10 each at a price of Rs. 1,650 per equity share, through an Offer For Sale of equity shares by certain selling shareholders. The equity shares of the Company were listed on BSE Limited ('BSE') and National Stock Exchange ('NSE') with effect from 23 October 2017.
3. Unaudited standalone financial results for the quarter and half year ended 30 September 2017 are in compliance with Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013. The Company was not required to publish the standalone financial results for the quarter and half year ended 30 September 2016 prepared under previous Indian Generally Accepted Accounting Principles (IGAAP). Consequently, previous IGAAP standalone financial information for the quarter and half year ended 30 September 2016 have now been compiled and restated as per Ind AS to make them comparable. Reconciliation of net profit as per previous IGAAP and as restated now under Ind AS is as under:

Particulars	Quarter ended 30 September 2016 (Rs. lakhs)	Half year ended 30 September 2016 (Rs. lakhs)
Profit after tax as per previous IGAAP	2,881.10	5,582.70
Derecognition of rent in respect of lease equalisation reserve	6.56	13.11
Reversal of depreciation charged on lease equalisation capitalized under the head leasehold improvement	1.10	2.19
Recognition of financial assets/ liabilities at amortised cost	(1.11)	(2.24)
Actuarial gain/loss on defined benefits plans recognized in other comprehensive income	0.51	1.03
Gain on revaluation of investments	234.81	327.61
Employee stock option compensation expenses	(0.36)	(0.72)
Deferred tax on above	(108.14)	(132.21)
Profit after tax as per Ind AS	3,014.47	5,791.47
Other comprehensive income (net of tax)	(0.33)	(0.67)
Total comprehensive income as per Ind AS	3,014.14	5,790.80

4. In accordance with the option available as per Securities and Exchange Board of India Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, the Company has not presented the Standalone Statement of Assets and Liabilities as at 31 March 2017. Further, the corresponding figures for the quarter and half year ended 30 September 2016 have not been subjected to review/ audit. However, the Company's management has exercised necessary due diligence to ensure that such unaudited standalone financial results provide a true and fair view of its affairs.
5. The Company is a registered power exchange and the same constitutes a single operating segment.
6. 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. ESOP Scheme is administered by IEX



ESOP Trust ("IEX Trust") on behalf of the Company. Pursuant to the ESOP scheme, in earlier years, 606,572 number of equity shares of Rs 10 each were allotted to IEX Trust. During the quarter ended 30 September 2017, out of equity shares allotted to IEX ESOP Trust, ESOP Trust has granted 35,100 number of options to employees of the Company.

7. The above unaudited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 8 November 2017. These have been subjected to limited review by the Statutory Auditor of the Company.
8. The review report of the Statutory Auditors is being filed with BSE Limited and National Stock Exchange of India Limited. For more details on unaudited financial results, visit Investor Relations section of our website at <https://www.ixindia.com/Financials.aspx?id=70&mid=1> and standalone financial results at Corporate section at www.bseindia.com and www.nseindia.com.
9. As per terms of issuance of Compulsory Convertible Preference Shares ('CCPS'), the Company has converted 1,516,431 CCPS of face value of Rs. 10 each into 1,516,431 equity shares of Rs. 10/- each, in the ratio of 1:1 i.e. 1 equity shares for each CCPS held in the Company. (303,287 CCPS converted on 30 May 2017 and 1,213,144 CCPS converted on 20 September 2017).
10. Previous period's / year's figures have been regrouped/ re-classed, where necessary, to conform to current period's classification.

For on behalf of Indian Energy Exchange Limited

Place: New Delhi
Date : 08 November 2017


S. N. Goel
Managing Director

