



Dated: October 21, 2021

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: 540750

Symbol: IEX

Subject: Regulation 30: Outcome of the Board Meeting.

Dear Sir/Madam,

Pursuant to Regulation 30, 33 and other applicable provision of the SEBI (LODR) Regulations, 2015, we wish to inform that the Board of Directors of the Company in their meeting held today i.e. Thursday, October 21, 2021, have inter-alia considered and approved the following:

- (i) The Un-audited Financial Results (Standalone & Consolidated) along with the Limited Review Report thereon for the quarter and half year ended September 30, 2021.

In this regard, we are enclosing the Financial Results along with the Limited Review Report issued by Company's Statutory Auditors M/s B S R & Associates LLP, Chartered Accountants, for the quarter and half year ended September 30, 2021.

- (ii) Recommended the Bonus Issue of Equity Shares in the proportion of 2 (Two) Equity Share of Rs. 1/- each for every 1 (One) existing Equity Shares of Rs. 1/- each held by the shareholders of the Company as on the record date, subject to the approval of shareholders through Postal Ballot i.e. in compliance with the applicable laws.

The detailed disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as Annexure - I.

The meeting of the Board of Directors commenced at 03:00 p.m. and concluded at 06:35 p.m. on the same day.

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





The above information will also be made available on the website of the Company i.e., www.iexindia.com

You are requested to take the above information on record.

Thanking You

Yours faithfully,

For Indian Energy Exchange Limited

A handwritten signature in blue ink, appearing to read 'Vineet Harlalka', is written over a circular blue stamp.



Vineet Harlalka

CFO, Company Secretary & Compliance Officer

Membership No. ACS-16264

Indian Energy Exchange Ltd

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Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sl. No.	Particulars	Disclosure
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity Shares
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Bonus Issue
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Rs. 59,91,13,022/- divided into 59,91,13,022 Equity Shares of face value of Rs. 1/- each.
4.	Whether bonus is out of free reserves created out of profits or share premium account	Bonus shares will be issued out of Free Reserves created out of profits of the Company available as at March 31, 2021.
5.	Bonus ratio	2 (Two) Equity Shares of Rs 1/- each for every 1 (One) existing Equity Share of Rs.1/- each held as on a record date.
6.	Details of share capital - pre and post bonus issue	<p><u>Pre-Bonus paid-up share capital:</u> Rs. 29,95,56,511/- divided into 29,95,56,511 Equity Shares of face value of Rs. 1/- each</p> <p><u>Post-Bonus paid-up share capital:</u> Rs. 89,86,69,533/- divided into 89,86,69,533 Equity Shares of face value of Rs. 1/- each.</p>
7.	Free reserves and/ or share premium required for implementing the bonus issue	Free Reserves of Rs. 59,91,13,022/- are required for implementing the Bonus Issue.
8.	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	As on March 31, 2021, the balance of Rs. 42,761.38/- Lakh is available in Free Reserves.
9.	Whether the aforesaid figures are audited	Yes
10.	Estimated date by which such bonus shares would be credited/dispatched	Within 2 months from the date of Board approval i.e. by December 20, 2021.



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B S R & Associates LLP

Chartered Accountants

Building No. 10, 12th Floor, Tower-C,
DLF Cyber City, Phase – II,
Gurgaon – 122 002, India

Telephone: +91 124 719 1000
Fax: +91 124 235 8613

To Board of Directors

Indian Energy Exchange Limited
First Floor, Unit No.1.14(a),
Avanta Business Centre, Southern Park, D-2, District
Centre, Saket, New Delhi - 110017

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Indian Energy Exchange Limited ('the Company') for the quarter ended 30 September 2021 and year to date results for the period from 1 April 2021 to 30 September 2021 ('the Statement').
2. This Statement, which is the responsibility of the Company's management and approved by the 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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. 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 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.
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 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BSR & Associates LLP

Chartered Accountants

Firm's Registration No.: 116231W/W-100024

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BAKSHI

Signature

Ashwin Bakshi

Partner

Membership No. 506777

UDIN-21506777AAAAZ7371

Place: New Delhi
Date: 21 October 2021

Registered Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco
Center, Western Express Highway, Goregaon (East), Mumbai - 400083

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 2021

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

S.No.	Particulars	Quarter ended			Half Year ended		Year ended
		30 September 2021	30 June 2021	30 September 2020	30 September 2021	30 September 2020	31 March 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
1	Revenue from operations	10,916.07	9,046.41	7,076.65	19,962.48	13,707.43	31,711.38
2	Other income	1,190.71	1,191.28	858.78	2,381.99	2,281.53	4,027.17
3	Total income (1+2)	12,106.78	10,237.69	7,935.43	22,344.47	15,988.96	35,738.55
4	Expenses						
	(a) Employee benefits	954.78	805.13	1,032.58	1,759.91	1,955.39	3,897.76
	(b) Finance costs	47.04	54.95	50.99	101.99	105.07	205.48
	(c) Depreciation and amortisation	411.30	398.08	406.02	809.38	845.78	1,585.55
	(d) Other expenses	384.26	582.07	289.44	966.33	1,104.86	1,870.23
	Total expenses	1,797.38	1,840.23	1,779.03	3,637.61	4,011.10	7,559.02
5	Profit before tax (3-4)	10,309.40	8,397.46	6,156.40	18,706.86	11,977.86	28,179.53
6	Income tax expense						
	Current tax	2,626.61	2,139.46	1,358.91	4,766.07	2,755.07	6,582.64
	Deferred tax charge/ (credit) (net)	(127.75)	(104.06)	127.58	(231.81)	264.45	248.07
	Total income tax expense	2,498.86	2,035.40	1,486.49	4,534.26	3,019.52	6,830.71
7	Profit for the period (5-6)	7,810.54	6,362.06	4,669.91	14,172.60	8,958.34	21,348.82
8	Other comprehensive income/ (loss)						
	Items that will not be reclassified to profit or loss						
	- Remeasurement gain/ (loss) on defined benefit obligation	(46.38)	8.51	23.42	(37.87)	10.42	34.03
	- Income tax relating to above	11.67	(2.14)	(5.89)	9.53	(2.62)	(8.57)
	Other comprehensive income/ (loss) for the period, net of income tax	(34.71)	6.37	17.53	(28.34)	7.80	25.46
9	Total comprehensive income for the period (7+8)	7,775.83	6,368.43	4,687.44	14,144.26	8,966.14	21,374.28
10	Paid-up equity share capital (face value-Rs. 1/- per share)	2,986.15	2,985.55	2,983.81	2,986.15	2,983.81	2,985.04
11	Earnings per equity share (Rs.)						
	(Par value Rs. 1/- per share) (Not annualised)						
	Basic (Rs.)	2.62	2.13	1.57	4.75	3.00	7.15
	Diluted (Rs.)	2.61	2.13	1.57	4.75	3.00	7.15

See accompanying notes to the financial results



Notes

1. Statement of Standalone assets and liabilities

(All amounts in Rupees lakhs)

S.No.	Particulars	As at 30 September 2021 (Unaudited)	As at 31 March 2021 (Audited)
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	1,290.54	1,421.24
	Capital work-in progress	4.49	-
	Right-of-use assets	928.76	1,037.07
	Other intangible assets	9,336.62	9,034.18
	Intangible assets under development	368.69	647.66
	Financial assets		
	Investments	14,886.16	15,131.57
	Loans	124.65	118.75
	Other financial assets- Bank deposits	207.16	202.09
	Non-current tax assets (net)	69.54	71.98
	Other non-current assets	31.18	59.68
		27,247.79	27,724.22
2	Current assets		
	Financial assets		
	Investments	70,652.48	55,872.92
	Trade receivables	1,416.73	319.55
	Cash and cash equivalent	13,503.82	4,522.82
	Bank balances other than cash and cash equivalent	3,087.89	3,214.57
	Loans	229.05	183.78
	Other financial assets- Other recoverable	1,374.98	113.85
	Other current assets	592.78	768.10
	Total current assets	90,857.73	64,995.59
	TOTAL ASSETS	1,18,105.52	92,719.81
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	2,986.15	2,985.04
	Other equity	59,950.10	50,155.13
	Total equity	62,936.25	53,140.17
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Lease liabilities	913.71	1,000.86
	Other financial liabilities	71.53	146.35
	Provisions	839.06	669.52
	Deferred tax liabilities (net)	2,456.85	2,698.21
	Other non-current liabilities	8.66	8.29
	Total non-current liabilities	4,289.81	4,523.23
3	Current liabilities		
	Financial liabilities		
	Lease Liabilities	162.87	172.29
	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	29,766.91	16,454.40
	Other financial liabilities	17,827.55	16,169.50
	Current tax liabilities (net)	1,188.36	422.78
	Provisions	16.18	9.97
	Other current liabilities	1,917.59	1,827.47
	Total current liabilities	50,879.46	35,056.41
	Total liabilities	55,169.27	39,579.64
	TOTAL EQUITY AND LIABILITIES	1,18,105.52	92,719.81



1A. Statement of Standalone Cash Flows

(All amounts in Rupees lakhs)

	For the half year ended 30 September 2021	For the half year ended 30 September 2020
A. Cash flows from operating activities		
Profit before tax	18,706.86	11,977.86
Adjustments for:		
Depreciation and amortisation	809.38	845.78
Interest expense on financial liabilities (settlement guarantee fund) measured at amortised cost	12.03	11.83
Interest expenses on overdraft, lease liability and others	89.96	93.23
Amortisation of deferred rent on security deposit	-	2.69
Loss on sale/write off of property, plant and equipment ('PPE')	-	0.18
Employee stock option scheme expense	7.57	17.50
Interest income from bank deposits	(106.27)	(57.13)
Interest income from financial assets at amortised cost	(5.90)	(37.36)
Amortisation of deferred settlement guarantee fund	(11.12)	(12.43)
Fair value gain on investments	(1,377.51)	(1,659.95)
Net gain on sale of investments	(390.60)	(287.28)
Provision/liabilities no longer required written back	0.01	-
Other interest income	(312.99)	(14.83)
Operating profit before working capital changes	17,421.42	10,880.09
Adjustments for:		
(Increase)/decrease in trade receivables	(1,097.18)	(132.04)
(Increase)/ decrease in loans, other financial assets and other assets	(1,129.91)	(158.22)
Increase/ (decrease) in trade payables, other financial liabilities, provisions and other liabilities	15,142.53	810.34
Cash generated from operating activities	30,336.86	11,400.17
Income tax paid	(3,998.05)	(2,268.09)
Net cash generated from operating activities	26,338.81	9,132.08
B. Cash flows from investing activities		
Purchase of Property, plant and equipment and other intangible assets (net of sale proceeds)	(597.73)	(244.25)
Maturity/(investment) of / (in) bank deposits including unpaid dividend (net)	199.66	(4.43)
Inflow/ (outflow) from sale / (purchase) of investments (net)	(12,553.59)	(9,043.76)
Interest received on bank deposits	28.22	54.81
Interest income from investments	107.93	(0.01)
Net cash flow from/ (used in) investing activities	(12,815.51)	(9,237.64)
C. Cash flows from financing activities		
Interest expenses on overdraft and others	(34.62)	(34.51)
Principal repayment of lease liability	(96.57)	(106.99)
Interest paid on lease liability	(55.34)	(58.72)
Proceeds from profit earned by ESOP trust on exercise of stock option by the employees	126.72	37.46
Proceeds from issue of shares on exercise of stock option	1.09	0.57
Dividend paid (net of dividend received by ESOP trust)	(4,483.58)	-
Net cash used in financing activities	(4,542.30)	(162.19)
D. Net (decrease) / increase in cash and cash equivalents during the half year ended (A+B+C)	8,981.00	(267.75)
E. Cash and cash equivalents at the beginning of the period	4,522.82	1,247.65
F. Cash and cash equivalents as at the end of the period (D+E)	13,503.82	979.90
Notes:		
(i) Cash and cash equivalents consists of the following		
Cash and cash equivalents as at the end of the period		
Balance with banks	112.79	304.15
In current accounts	13,391.03	675.75
In settlement accounts	13,503.82	979.90



Notes (contd....):

2. The Company is a registered power exchange and the same constitutes a single operating segment.
3. 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 IEX ESOP Trust ("IEX Trust") on behalf of the Company. During the half year ended 30 September 2021, 109,400 options due, out of the options granted earlier, have been exercised.
4. The above Statement of unaudited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 21 October 2021. These have been reviewed by the Statutory Auditor of the Company.
5. In view of the pandemic relating to COVID-19, the Company has considered internal and external information and has performed an analysis based on current estimates while assessing the provision towards employee benefits and recoverability of right-of-use assets, investments in subsidiary and other current and non-current financial assets, for any possible impact on the unaudited standalone financial results. The Company has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, internal financial reporting controls etc. and is of the view that based on its present assessment this situation does not materially impact these unaudited standalone financial results. However, the actual impact of COVID -19 on these financial results may differ from that estimated due to unforeseen circumstances and the Company will continue to closely monitor any material changes to future economic conditions.
6. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Company will carry out an evaluation of the impact and record the same in the financial results in the period in which the Code becomes effective and the related rules are published.
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 the standalone unaudited financial results, visit Investor Relations section of our website at <https://www.iexindia.com/Financials.aspx?id=loJ4nYlwLcs%3d&mid=Gy9kTd80D98%3d> and financial results at corporate section at www.bseindia.com and www.nseindia.com.
8. The Board of Directors of the Company has recommended the issuance of 2 (Two) Bonus Equity shares of Rs. 1/- each for every 1 (One) existing Equity Share of Rs. 1/- each held by the shareholders of the Company as on the record date, subject to the approval of shareholders.

Place: Noida

Date: 21 October 2021

For and on behalf of Indian Energy Exchange Limited


Satyanarayan Goel
(DIN: 02294069)

Chairman & Managing Director



B S R & Associates LLP

Chartered Accountants

Building No. 10, 12th Floor, Tower-C,
DLF Cyber City, Phase – II,
Gurugram – 122 002, India

Telephone: +91 124 719 1000
Fax: +91 124 235 8613

To Board of Directors

Indian Energy Exchange Limited
First Floor, Unit No.1.14(a),
Avanta Business Centre, Southern Park, D-2,
District Centre, Saket, New Delhi - 110017

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Indian Energy Exchange Limited ('the Parent') and its subsidiary (the Parent and its subsidiary together referred to as 'the Group') for the quarter ended 30 September 2021 and the year-to-date results for the period from 1 April 2021 to 30 September 2021, being submitted by the Parent 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 Parent's Management and has been approved by the Parent'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 and other accounting principles generally accepted in India and in compliance with 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 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. 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 Standards on Auditing 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. The Statement includes the results of the following entities:
 - a. Indian Energy Exchange Limited
 - b. Indian Gas Exchange Limited

5. 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BSR & Associates LLP

Chartered Accountants

Firm's Registration No.: 116231W/W-100024

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Date: 2021.10.21
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Signature

Ashwin Bakshi

Partner

Membership No. 506777

UDIN-21506777AAAABA8383

Place: New Delhi

Date: 21 October 2021

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: +91-120-464 8100, Fax: + 91-120-464 8115, www.iexindia.com, CIN: L74999DL2007PLC277039
Statement of Unaudited Consolidated Financial Results for the quarter and half year ended 30 September 2021

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

S.No.	Particulars	Quarter ended			Half Year ended		Year ended
		30 September 2021	30 June 2021	30 September 2020	30 September 2021	30 September 2020	31 March 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
1	Revenue from operations	11,037.98	9,102.96	7,091.85	20,140.94	13,880.26	31,785.06
2	Other income	1,192.44	1,184.82	779.20	2,377.26	2,100.19	3,838.04
3	Total income (1+2)	12,230.42	10,287.78	7,871.05	22,518.20	15,980.45	35,623.10
4	Expenses						
	(a) Employee benefits	1,069.78	951.73	1,168.99	2,021.51	2,214.44	4,438.10
	(b) Finance costs	47.04	54.95	50.99	101.99	105.07	205.48
	(c) Depreciation and amortisation	438.74	427.06	426.44	865.80	870.20	1,651.01
	(d) Other expenses	464.14	665.53	377.14	1,129.67	1,306.80	2,283.58
	Total expenses	2,019.70	2,099.27	2,023.56	4,118.97	4,496.51	8,578.17
5	Profit before tax (3-4)	10,210.72	8,188.51	5,847.49	18,399.23	11,483.94	27,044.93
6	Income tax expense						
	Current tax	2,730.65	2,153.29	1,359.19	4,883.94	2,757.58	6,593.14
	Deferred tax charge/ (credit) (net)	(258.87)	(175.23)	54.81	(434.10)	83.44	(91.33)
	Total income tax expense	2,471.78	1,978.06	1,414.00	4,449.84	2,841.02	6,501.81
7	Profit for the period (5-6)	7,738.94	6,210.45	4,433.49	13,949.39	8,642.92	20,543.12
8	Other comprehensive income/ (loss)						
	Items that will not be reclassified to profit or loss						
	- Remeasurement gain/ (loss) on defined benefit obligation	(45.73)	6.26	11.65	(39.47)	(1.35)	25.02
	- Income tax relating to above	11.50	(1.57)	(2.93)	9.93	0.34	(6.30)
	Other comprehensive income/ (loss) for the period, net of income tax	(34.23)	4.69	8.72	(29.54)	(1.01)	18.72
9	Total comprehensive income for the period (7+8)	7,704.71	6,215.14	4,442.21	13,919.85	8,641.91	20,561.84
10	Profit for the period attributable to:						
	Owner of the equity	7,772.59	6,281.71	4,433.49	14,054.30	8,642.92	20,609.33
	Non-controlling interests	(33.65)	(71.26)	-	(104.91)	-	(66.21)
11	Other comprehensive income for the period attributable to:						
	Owner of the equity	(34.46)	5.48	8.72	(28.98)	(1.01)	-286.73
	Non-controlling interests	0.23	(0.79)	-	(0.56)	-	0.85
12	Total comprehensive income for the period attributable to:						
	Owner of the equity	7,738.13	6,287.19	4,442.21	14,025.32	8,641.91	20,322.61
	Non-controlling interests	(33.42)	(72.05)	-	(105.47)	-	(65.36)
13	Paid-up equity share capital (face value-Rs. 1/- per share)	2,986.15	2,985.55	2,983.81	2,986.15	2,983.81	2,985.04
14	Earnings per equity share (Rs.)						
	(Par value Rs. 1/- per share) (Not annualised)						
	Basic (Rs.)	2.60	2.10	1.49	4.71	2.90	6.91
	Diluted (Rs.)	2.60	2.10	1.49	4.71	2.90	6.90

See accompanying notes to the financial results



Notes

1. Statement of Consolidated assets and liabilities

(All amounts in Rupees lakhs)

S.No.	Particulars	As at 30 September 2021 (Unaudited)	As at 31 March 2021 (Audited)
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	1,307.59	1,429.67
	Capital work-in progress	4.49	16.79
	Right-of-use assets	928.76	1,037.07
	Other intangible assets	9,935.98	9,680.01
	Intangible assets under development	374.27	647.66
	Financial assets		
	Investments	10,970.78	11,216.19
	Loans	125.20	119.30
	Other financial assets- Bank deposits	207.16	202.09
	Deferred tax assets (net)	542.95	340.26
	Non-current tax assets (net)	72.88	75.70
	Other non-current assets	33.05	62.68
	Total non-current assets	24,503.11	24,827.42
2	Current assets		
	Financial assets		
	Investments	76,196.79	60,064.81
	Trade receivables	1,437.63	319.55
	Cash and cash equivalent	13,681.12	4,604.67
	Bank balances other than cash and cash equivalent	5,740.37	5,782.10
	Loans	229.74	184.46
	Other financial assets- Other recoverable	1,274.39	22.57
	Other current assets	2,490.09	2,710.33
	Total current assets	1,01,050.13	73,688.49
	TOTAL ASSETS	1,25,553.24	98,515.91
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	2,986.15	2,985.04
	Other equity	59,302.04	49,626.01
	Equity attributable to shareholders of the Company	62,288.19	52,611.05
	Non-controlling interests	2,863.51	2,968.99
	Total equity	65,151.70	55,580.04
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Lease liabilities	913.71	1,000.86
	Other financial liabilities	71.53	146.35
	Provisions	932.60	749.63
	Deferred tax liabilities (net)	2,456.85	2,698.20
	Other non-current liabilities	99.26	115.55
	Total non-current liabilities	4,473.95	4,710.59
3	Current liabilities		
	Financial liabilities		
	Lease liabilities	162.87	172.29
	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	31,922.95	16,590.47
	Other financial liabilities	20,438.98	19,058.73
	Current tax liabilities (net)	1,294.91	422.78
	Provisions	17.44	11.20
	Other current liabilities	2,090.44	1,969.81
	Total current liabilities	55,927.59	38,225.28
	Total liabilities	60,401.54	42,935.87
	TOTAL EQUITY AND LIABILITIES	1,25,553.24	98,515.91



1A. Statement of Consolidated Cash Flows

(All amounts in Rupees lakhs)

	For the half year ended 30 September 2021	For the half year ended 30 September 2020
A. Cash flows from operating activities		
Profit before tax	18,399.23	11,483.95
Adjustments for:		
Depreciation and Amortisation	865.80	870.20
Interest expense on financial liabilities (settlement guarantee fund) measured at amortised cost	12.03	11.83
Interest expenses on overdraft, lease liability and others	89.96	93.23
Amortisation of deferred rent on security deposit	-	2.69
Loss on sale/write off of property, plant and equipment ('PPE')	0.43	0.18
Employee stock option scheme expense	7.57	17.50
Interest income from bank deposits	(191.46)	(64.62)
Interest income from financial assets at amortised cost	(5.90)	(37.36)
Amortisation of deferred settlement guarantee fund	(11.12)	(12.43)
Fair value gain on investments	(1,441.22)	(1,662.58)
Net gain on sale of investments	(396.47)	(291.71)
Provision/liabilities no longer required written back	(14.89)	-
Other interest income	(312.99)	(14.83)
Operating profit before working capital changes	17,000.97	10,396.05
Adjustments for:		
(Increase)/decrease in trade receivables	(1,118.08)	(138.19)
(Increase)/ decrease in loans, other financial assets and other assets	(983.09)	(255.79)
Increase/ (decrease) in trade payables, other financial liabilities, provisions and other liabilities	16,833.85	1,703.49
Cash generated from operating activities	31,733.65	11,705.56
Income tax paid	(4,008.99)	(2,274.95)
Net cash generated from operating activities	27,724.66	9,430.61
B. Cash flows from investing activities		
Purchase of Property, plant and equipment and other intangible assets (net of sale proceeds)	(605.52)	(513.40)
Maturity/(investment) of / (in) bank deposits including unpaid dividend (net)	199.43	(504.43)
Inflow/ (outflow) from sale / (purchase) of investments (net)	(13,835.96)	(8,581.55)
Interest received on bank deposits	28.22	54.81
Interest income from investments	107.93	(0.01)
Net cash flow from/ (used in) investing activities	(14,105.90)	(9,544.59)
C. Cash flows from financing activities		
Interest expenses on overdraft and others	(34.62)	(34.51)
Principal repayment of lease liability	(96.57)	(106.99)
Interest paid on lease liability	(55.34)	(58.72)
Proceeds from profit earned by ESOP trust on exercise of stock option by the employees	126.72	37.46
Proceeds from issue of shares on exercise of stock option	1.09	0.57
Dividend paid (net of dividend received by ESOP trust)	(4,483.58)	-
Net cash used in financing activities	(4,542.30)	(162.19)
D. Net (decrease) / increase in cash and cash equivalents during the half year ended (A+B+C)	9,076.46	(276.17)
E. Cash and cash equivalents at the beginning of the period	4,604.67	1,285.88
F. Cash and cash equivalents as at the end of the period (D+E)	13,681.13	1,009.70
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	120.55	312.82
In settlement accounts	13,560.58	696.88
	13,681.13	1,009.70




Notes

1B. Statement of Segment reporting

(All amounts in Rupees lakhs)

S.No.	Particulars	Quarter ended			Half Year ended		Year ended
		30 September 2021 (Unaudited)	30 June 2021 (Unaudited)	30 September 2020 (Unaudited)	30 September 2021 (Unaudited)	30 September 2020 (Unaudited)	31 March 2021 (Audited)
1	Segment revenue						
	Power exchange	12,106.78	10,237.69	7,935.43	22,344.47	15,988.96	35,738.55
	Gas exchange	205.43	142.75	24.59	348.18	187.39	220.11
	Total	12,312.21	10,380.44	7,960.02	22,692.65	16,176.35	35,958.66
	Less : inter-segment revenue	(81.79)	(92.66)	(88.97)	(174.45)	(195.90)	(335.56)
	Net revenue of operations from external customers	12,230.42	10,287.78	7,871.05	22,518.20	15,980.45	35,623.10
2	Segment results before tax and interest						
	Power exchange	10,356.44	8,452.41	6,207.39	18,808.85	12,082.93	28,385.01
	Gas exchange	(98.68)	(208.95)	(308.91)	(307.63)	(493.92)	(1,134.60)
	Total	10,257.76	8,243.46	5,898.48	18,501.22	11,589.01	27,250.41
	Less : finance cost						
	Power exchange	47.04	54.95	50.99	101.99	105.07	205.48
	Gas exchange	-	-	-	-	-	-
	Total finance cost	47.04	54.95	50.99	101.99	105.07	205.48
	Profit before tax	10,210.72	8,188.51	5,847.49	18,399.23	11,483.94	27,044.93
	Less : Tax expense						
	Power exchange	2,498.86	2,035.40	1,486.49	4,534.26	3,019.52	6,830.71
	Gas exchange	(27.08)	(57.34)	(72.49)	(84.42)	(178.50)	(328.90)
	Total Tax expense	2,471.78	1,978.06	1,414.00	4,449.84	2,841.02	6,501.81
	Profit for the period	7,738.94	6,210.45	4,433.49	13,949.39	8,642.92	20,543.12
3	Segment Assets						
	Power exchange	1,18,105.52	98,983.48	78,831.96	1,18,105.52	78,831.96	92,719.81
	Gas exchange	11,465.59	10,096.21	2,498.29	11,465.59	2,498.29	9,802.93
	Less: Inter-segment	(4,017.87)	(4,021.20)	(2,286.73)	(4,017.86)	(2,286.73)	(4,006.83)
	Segment Assets	1,25,553.24	1,05,058.49	79,043.52	1,25,553.25	79,043.52	98,515.91
	Segment Liabilities						
	Power exchange	55,169.27	39,420.16	30,795.30	55,169.27	30,795.30	39,579.64
	Gas exchange	5,334.77	3,894.27	1,042.34	5,334.77	1,042.34	3,447.70
	Less: Inter-segment	(102.50)	(105.83)	(286.73)	(102.49)	(286.73)	(91.47)
	Segment Liabilities	60,401.54	43,208.60	31,550.91	60,401.55	31,550.91	42,935.87
	Net Segment assets	65,151.70	61,849.89	47,492.61	65,151.70	47,492.61	55,580.04



]Notes (contd.....):

2. The above Statement of unaudited consolidated financial results for the quarter and half year ended 30 September 2021 includes financial results of Indian Energy Exchange Limited (the Company or the Holding Company) and its subsidiary Indian Gas Exchange Limited (the Holding Company and its subsidiary together referred to as “the Group”).
3. The Holding Company had framed an “Employee Stock Option Scheme - 2010” (“ESOP Scheme”), which was duly approved by the Shareholders and Board of Directors of the Holding Company. The ESOP Scheme is administered by IEX ESOP Trust (“IEX Trust”) on behalf of the Holding Company. During the half year ended 30 September 2021, 109,400 options due, out of the options granted earlier, have been exercised.
4. The above Statement of unaudited consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 21 October 2021. These have been reviewed by the Statutory Auditor of the Holding Company.
5. In view of the pandemic relating to COVID -19, the Group has considered internal and external information and has performed an analysis based on current estimates while assessing the provision towards employee benefits and recoverability of right-of-use assets, and other current and non-current financial assets, for any possible impact on the unaudited consolidated financial results. The Group has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, internal financial reporting controls etc. and is of the view that based on its present assessment this situation does not materially impact these unaudited consolidated financial results. However, the actual impact of COVID - 19 on these financial results may differ from that estimated due to unforeseen circumstances and the Group will continue to closely monitor any material changes to future economic conditions.
6. The Indian Parliament has approved the Code on Social Security, 2020 which would impact contributions by the Group towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Group will carry out an evaluation of the impact and record the same in the financial results in the period in which the Code becomes effective and the related rules are published.
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 unaudited consolidated financial results, visit Investor Relations section of our website at <https://www.iexindia.com/Financials.aspx?id=loJ4nYlwLcs%3d&mid=Gy9kTd80D98%3d> and financial results at corporate section at www.bseindia.com and www.nseindia.com.



8. The Board of Directors of the Holding Company has recommended the issuance of 2 (Two) Bonus Equity Shares of Rs. 1/- each for every 1 (One) existing Equity Share of Rs. 1/- each held by the shareholders of the Holding Company as on the record date, subject to the approval of shareholders.

**For and on behalf of Indian Energy Exchange
Limited**



Satyanarayan Goel

(DIN: 02294069)

Chairman & Managing Director



Place: Noida

Date: 21 October 2021

