



Dated: July 30, 2020

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: Press Release on Un-audited Financial Results for the first quarter ended June 30, 2020

Dear Sir/Madam,

With reference to above mentioned subject, please find attached Press Release on Un-audited Financial Results for the first quarter ended June 30, 2020.

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

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
Membership No. ACS-16264

Encl: as above



INDIAN ENERGY EXCHANGE ANNOUNCES UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED JUNE 30, 2020

- Q1 FY'21 sees 14.5% YoY increase in electricity volumes on the Exchange when overall energy consumption declines 16% YoY
- PAT growth of 6.3% YoY in Q1 FY'21
- Exchange power prices down 26% YoY yield significant savings for distribution utilities and Industries
- Company plans to introduce new market segments and products

New Delhi, July 30, 2020:

The key highlights of the unaudited consolidated* financial results for the first quarter ended June 30, 2020 as declared by the Company on July 29, 2020 are as below:

(Amount in Crores)

Particulars	Q1FY21	Q4FY20	QoQ%	Q1FY20	YoY%
Electricity Volume (MU)	14,878	13,835	7.5	12,990	14.5
REC Volume (in '000)	697	2,374	(70.6)	1,196	(41.7)
Total Revenue	81.09	79.60	1.9	69.66	16.4
Total Operating Expense	19.75	16.95	16.5	11.15	77.1
EBITDA	61.34	62.65	(2.1)	58.51	4.8
Finance Cost	0.54	0.51	7.1	0.54	(0.3)
Depreciation & Amortization	4.44	4.55	(2.4)	3.26	36.1
Income Tax Expense	14.27	11.98	19.1	15.12	(5.6)
PAT	42.09	45.62	(7.7)	39.59	6.3
Basic EPS (Not Annualized)	1.41	1.53	(7.8)	1.33	6.5
Diluted EPS (Not Annualized)	1.41	1.53	(7.8)	1.32	6.5

*above financials are consolidated to include financials of Indian Gas Exchange - wholly owned subsidiary of Indian Energy Exchange incorporated on November 06, 2019. On a standalone basis, revenue was up 15.6% YoY and PAT was up 8.3% YoY during the quarter.

POWER SECTOR HIGHLIGHTS

Q1 FY21 began with a severe slump in economic activity with IIP contracting by almost 57.6% in the month of April. However from the month of June, an increased economic activity led by easing of the lockdown restrictions in most parts of the country and peaking summers, India's peak electricity demand returned to 90% of pre-COVID levels although the energy consumption saw 16% YoY decline.

India's total installed power capacity reached 371 GW as on June 30, 2020. In line with India's commitment to the Paris Agreement 2016 to increase the share of green energy in the overall energy mix, the renewable capacity grew 10% YoY and reached 88 GW as on March 31, 2020. Thermal generation reduced 23% in the same period.



In May 2020, the CERC notified new Regulations on Inter-State Transmission Charges and Losses enabling transactions on the exchange to be treated at par with intra-state transactions. This will incentivize DISCOMs to further optimize their power purchase through exchange and increase viability on the sell side as well.

Further, MoP amended the Methodology of Coal Allocation under Shakti Scheme allowing generators to participate in the coal linkage auction for selling of power on the day-ahead market on Power Exchanges and DEEP platform.

On July 10, 2020, the Ministry of Power released an office memorandum which indicates resolution of a decade old jurisdictional conflict between CERC and SEBI, ably led by the Government in order to facilitate introduction of longer duration power forwards and derivatives. It is a much-awaited positive step that will facilitate power markets to leapfrog to the next level of growth. Further, on July 18 2020, the CERC also issued the Draft Power Market Regulations 2020 to create a market framework that is robust, efficient and transparent and enable growth.

BUSINESS AND FINANCIAL PERFORMANCE HIGHLIGHTS

On a standalone basis, in Q1 FY'21 PAT was at Rs. 42.88 crores, up 8.3% as compared to Rs. 39.59 crores in Q1'FY20. The revenue for the quarter was up 15.6% YoY primarily on the account of increase in overall volumes. The company continues to be strongly placed with robust business model and zero debt.

The electricity volumes increased from 12,989 MU in Q1 FY'20 to 14,878 MU in Q1 FY'21 implying a 14.5% YoY growth. The price of power on the Exchange reduced by 26% YoY yielding significant savings for the distribution companies and open access consumers. With an increase in economic activity witnessed during the end of the quarter, the open access volumes in June witnessed 28.7% m-o-m increase. Including REC, the overall volumes are up 9.8% YoY.

The company has committed to invest around Rs 15 cr. in technology and process innovations which will lead to a better user experience, ease of trade, new functionalities for all participants and a faster time to market for new products. Additionally, the company undertook various capacity building initiatives and reached out proactively to the customers through 35 webinars and events.

On newly launched real-time electricity market which commenced trading on May 31 2020, the company received an overwhelming response from its customers and witnessed volume of 515.5 MU in the first month comprising 10% of the total volume traded on IEX during the month.

IEX's first diversification initiative - the Indian Gas Exchange commenced operations on June 15, 2020. Inaugurated by Hon. Minister of Petroleum and Natural Gas & Steel Shri Dharmendra Pradhan, IGE enables trade in standardised delivery-based gas contracts for upto a month. The platform traded a total of 9600 MMBTU of gas within the first 15 days of launch. On 10th July, PNGRB issued the draft Gas Exchange Regulations, inviting comments from all stakeholders.



Looking forward, we continue to stay focused on technology, new product and process innovations with customer centricity as the key underpinning approach and a higher engagement with regulator and ministry to lead market transformation initiatives and work with all stakeholders to draw a new energy order which is underpinned by efficiency, and where competitiveness and flexibility are the key drivers towards accomplishing energy as a service, in its true sense.

ABOUT IEX

IEX is the first and largest energy exchange in India providing a nationwide, automated trading platform for physical delivery of electricity, Renewable Energy Certificates and Energy Saving Certificates. The exchange platform enables efficient price discovery and increases the accessibility and transparency of the power market in India while also enhancing the speed and efficiency of trade execution. In August 2016, the Exchange received ISO Certifications for quality management, Information security management and environment management. The Exchange is now a publicly listed company with NSE and BSE. IEX is approved and regulated by Central Electricity Regulatory Commission (CERC) and has been operating since 27 June, 2008. For further details, log on to: www.iexindia.com For further details, may please contact:

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