



Dated: July 31, 2019

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

Subject: Outcome of Board Meeting held today i.e. July 31, 2019

Dear Sir / Madam,

Pursuant to the Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015, the Board of Directors of the Company in their meeting held today duly approved the Un-audited Financial Results of the Company for the Quarter ended June 30, 2019.

Pursuant to Regulation 33 of SEBI (LODR) Regulations 2015, we enclose following:

- (a) Statement Showing the Un-audited Financials Results of the Company for the Quarter ended June 30, 2019
- (b) Limited Review Report issued by the Statutory Auditors of the Company.

The Board Meeting commenced at 03:00 P.M. and concluded at 5:50 P.M. on same day.

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



Encl: as above

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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To
Board of Directors of **Indian Energy Exchange Limited**

1. We have reviewed the accompanying Statement of unaudited financial results of Indian Energy Exchange Limited ('the Company') for the quarter ended 30 June 2019.
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 **B S R & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 116231W /W-100024



Manish Gupta

Partner

Membership No.: 095037

ICAI UDIN: 19095037AAAACP2762

Place: New Delhi

Date : 31 July 2019

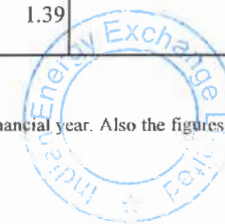
Indian Energy Exchange Limited
Registered Office: Fourth Floor, TDI Centre, Plot No.7, Jasola District Centre, New Delhi - 110025
Phone: +91-11-4300 4000, Fax: + 91-11-4300 4015, www.ixindia.com, CIN: L74999DI2007PLC277039
Statement of Unaudited Financial Results for the quarter ended 30 June 2019

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

Sr.No.	Particulars	Quarter ended			Year ended
		30 June 2019	31 March 2019	30 June 2018	31 March 2019
		(Unaudited)	(Audited)#	(Unaudited)	(Audited)
	Income				
1	Revenue from operations	6,055.41	5,644.74	6,696.89	25,407.68
2	Other income	910.96	1,139.11	721.84	4,008.18
3	Total income (1+2)	6,966.37	6,783.85	7,418.73	29,415.86
4	Expenses				
	(a) Employee benefits	731.59	616.71	610.67	2,483.19
	(b) Finance costs	54.26	55.90	5.67	73.42
	(c) Depreciation and amortisation	326.16	255.33	258.44	1,042.41
	(d) Other expenses	383.72	552.13	637.83	2,642.34
	Total expenses	1,495.73	1,480.07	1,512.61	6,241.36
5	Profit before tax (3-4)	5,470.64	5,303.78	5,906.12	23,174.50
6	Income tax expense				
	Current tax	1,399.55	1,162.75	1,485.44	5,691.19
	Deferred tax charge (net)	112.50	355.57	231.52	979.64
	Total income tax expense	1,512.05	1,518.32	1,716.96	6,670.83
7	Profit for the period (5-6)	3,958.59	3,785.46	4,189.16	16,503.67
8	Other comprehensive income/ (loss)				
	Items that will not be reclassified to profit or loss				
	- Remeasurement of defined benefit liability	(2.00)	(27.34)	2.18	(20.14)
	- Income tax relating to above	0.58	7.97	(0.63)	5.87
	Other comprehensive income/ (loss) for the period, net of income tax	(1.42)	(19.37)	1.55	(14.27)
9	Total comprehensive income for the period (7+8)	3,957.17	3,766.09	4,190.71	16,489.40
10	Paid-up equity share capital (face value-Rs.1/- per share) (refer to note no-3)	2,981.89	3,019.19	3,016.00	3,019.19
11	Earnings per equity share (Rs.)				
	(Par value Rs.1/- per share) (Not annualised)				
	Basic (Rs.)	1.33	1.25	1.39	5.47
	Diluted (Rs.)	1.32	1.25	1.39	5.46


See accompanying notes to the financial results

Figures for the quarter ended 31 March 2019 are the balancing figures between audited figures in respect of full financial year and published year to date figures upto the third quarter of the financial year. Also the figures upto the end of the third quarter were only reviewed and not subjected to audit.



1. The Company is a registered power exchange and the same constitutes a single operating segment.
2. On 10 April 2019, the Company has completed the buyback of 3,729,729 fully paid-up equity shares of Re. 1 each of the Company (representing 1.23% of the total number of equity shares in the paid-up share capital of the Company) at a price of Rs. 185 (Rupees One Hundred Eighty-Five only) per equity share (the "Maximum Price") paid in cash aggregating to the total consideration of Rs. 6,900 lakh. The buyback was carried out through the 'Tender Offer' route as prescribed under the Buyback Regulations which was approved by the shareholders through the Postal Ballot on 29 January 2019.
3. In the Annual General Meeting of the Company held on 18 September 2018, the Shareholders of the Company had approved the sub-division of the nominal value of equity shares of the Company from the earlier nominal value of Rs. 10 each to nominal value of Re. 1 each, thereby keeping the paid share capital intact, the record date for the said corporate action was 22 October 2018. Accordingly, as required by Ind AS-33 Earnings per Share, the EPS of current and previous periods have been restated.
4. Effective 01 April 2019, the Company has adopted Ind AS 116 "Leases" and applied the standard to all lease contracts existing on 01 April 2019 using the modified retrospective method on the date of initial application. On 01 April 2019, the Company has recognized, a lease liability measured at present value of the remaining lease payments and Right-to-use (ROU) asset. The effect of this adoption on the profit for the current quarter and earning per share has not been significant. Result for the quarter ended 30 June 2019 are not strictly comparable with quarter ended 30 June 2018 and quarter ended 31 March 2019 on account of adoption of Ind AS 116 "Leases".
5. The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 31 July 2019. These have been subjected to limited review by the Statutory Auditor of the Company.
6. 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 financial results, visit Investor Relations section of our website at <https://www.ixindia.com/Financials.aspx?id=loJ4nYlwLcs%3d&mid=Gy9kTd80D98%3d> and financial results at corporate section at www.bseindia.com and www.nseindia.com.
7. Previous period's / year's figures have been regrouped/ re-classed, where necessary, to conform to current period's classification.

For and on behalf of Indian Energy Exchange Limited


Rajiv Srivastava
Managing Director



Place: New Delhi
Date : 31 July, 2019

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