

B S R & Associates LLP

Chartered Accountants

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To
Board of Directors of Indian Energy Exchange Limited

We have reviewed the accompanying statement of unaudited financial results of Indian Energy Exchange Limited ('the Company') for the quarter ended 30 June 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit .

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

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* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies 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 **B S R & Associates LLP**

Chartered Accountants

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

Manish Gupta

Partner

Membership No.: 095037

Place: Gurugram

Date : 09 August 2018

Indian Energy Exchange Limited
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Statement of unaudited Financial Results for the quarter ended 30 June 2018

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

Sr.No	Particulars	Quarter ended			Year ended
		30 June 2018	31 March 2018	30 June 2017	31 March 2018
		(Unaudited)	(Audited) #	(Unaudited)	(Audited)
	Income				
1	Revenue from operations	6,696.89	5,518.47	5,469.69	23,044.80
2	Other income	721.84	767.81	720.82	2,562.34
3	Total income (1+2)	7,418.73	6,286.28	6,190.51	25,607.14
4	Expenses				
	(a) Employee benefits	610.67	615.41	462.98	2,407.69
	(b) Technology expenses	52.46	59.05	350.61	511.22
	(c) Finance costs	5.67	4.92	5.64	22.66
	(d) Depreciation and amortisation	258.44	293.06	147.17	1,027.34
	(e) Other expenses	585.37	490.46	430.30	1,638.72
	Total expenses	1,512.61	1,462.90	1,396.70	5,607.63
5	Profit before tax (3-4)	5,906.12	4,823.38	4,793.81	19,999.51
6	Income tax expense				
	Current tax	1,485.44	1,230.00	1,276.00	5,272.23
	Deferred tax (credit)/charge	231.52	448.72	379.54	1,558.76
	Total income tax expense	1,716.96	1,678.72	1,655.54	6,830.99
7	Profit for the period (5-6)	4,189.16	3,144.66	3,138.27	13,168.52
8	Other comprehensive income/ (loss)				
	Items that will not be reclassified to profit or loss				
	- Remeasurement of defined benefit liability	2.18	4.02	(14.03)	19.17
	- Income tax relating to above	(0.63)	(1.39)	4.86	(6.63)
	Other comprehensive income/ (loss) for the period, net of income tax	1.55	2.63	(9.17)	12.54
9	Total comprehensive income for the period (7+8)	4,190.71	3,147.29	3,129.10	13,181.06
10	Paid-up equity share capital (face value-Rs.10/- per share)	3,016.00	3,016.00	2,911.55	3,016.00
11	Earnings per equity share (Rs.)				
	(Par value Rs.10/- per share) (Not annualised)				
	Basic (Rs.)	13.89	10.43	10.93	44.61
	Diluted (Rs.)	13.87	10.41	10.41	44.05

See accompanying notes to the financial results

Figures for the quarter ended 31 March 2018 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.

Notes:-

1. The Company is a registered power exchange and the same constitutes a single operating segment.
2. The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 09 August 2018. These have been subjected to limited review by the Statutory Auditor of the Company.
3. 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=70&mid=1> and financial results at Corporate section at www.bseindia.com and www.nseindia.com.
4. Effective 01 April 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative effect method. Accordingly, the comparatives have not been retrospectively adjusted. There is no material effect on adoption of Ind AS 115 on the financial results.
5. 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


S. N. Goel
Managing Director



Place: New Delhi
Date : 09 August 2018

