



Dated: February 08, 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 the Meeting of the Board of Directors held on February 08, 2019

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 nine months ended December 31, 2018, 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 Directors commenced at 02:00 P.M. and concluded at 04:00 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**



Encl: as above

B S R & Associates LLP

Chartered Accountants

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DLF Cyber City, Phase - II
Gurgaon - 122 002, India

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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 31 December 2018 and period to date results for the period from 01 April 2018 to 31 December 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'). 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 standalone 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 : 08 February 2019

Indian Energy Exchange Limited
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Phone: +91-11-4300 4000, Fax: + 91-11-4300 4015, www.iexindia.com, CIN: L74999DL2007PLC277039
Statement of unaudited Financial Results for the quarter and nine month ended 31 December 2018

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

Sr.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 December 2018	30 September 2018	31 December 2017	31 December 2018	31 December 2017	31 March 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
1	Revenue from operations	6,379.83	6,686.22	6,474.79	19,762.94	17,526.33	23,044.80
2	Other income	1,311.94	835.29	546.21	2,869.07	1,794.53	2,562.34
3	Total income (1+2)	7,691.77	7,521.51	7,021.00	22,632.01	19,320.86	25,607.14
4	Expenses						
	(a) Employee benefits	662.52	593.29	746.29	1,866.48	1,792.28	2,407.69
	(b) Finance costs	5.74	6.11	7.21	17.52	17.74	22.66
	(c) Depreciation and amortisation	264.86	263.78	296.88	787.08	734.28	1,027.34
	(d) Other expenses	827.78	624.60	475.23	2,090.21	1,600.43	2,149.94
	Total expenses	1,760.90	1,487.78	1,525.61	4,761.29	4,144.73	5,607.63
5	Profit before tax (3-4)	5,930.87	6,033.73	5,495.39	17,870.72	15,176.13	19,999.51
6	Income tax expense						
	Current tax	1,401.99	1,641.01	1,513.23	4,528.44	4,042.23	5,272.23
	Deferred tax charge	266.79	125.76	362.27	624.07	1,110.04	1,558.76
	Total income tax expense	1,668.78	1,766.77	1,875.50	5,152.51	5,152.27	6,830.99
7	Profit for the period (5-6)	4,262.09	4,266.96	3,619.89	12,718.21	10,023.86	13,168.52
8	Other comprehensive income/ (loss)						
	Items that will not be reclassified to profit or loss						
	- Remeasurement of defined benefit liability	2.40	2.62	37.38	7.20	15.15	19.17
	- Income tax relating to above	(0.70)	(0.77)	(12.94)	(2.10)	(5.24)	(6.63)
	Other comprehensive income/ (loss) for the period, net of income tax	1.70	1.85	24.44	5.10	9.91	12.54
9	Total comprehensive income for the period (7+8)	4,263.79	4,268.81	3,644.33	12,723.31	10,033.77	13,181.06
10	Paid-up equity share capital (face value-Rs.1/- per share) (refer to note no-3)	3,018.08	3,016.96	3,032.86	3,018.08	3,032.86	3,016.00
11	Earnings per equity share (Rs.)						
	(Par value Rs.1/- per share) (Not annualised) (refer to note no-3)						
	Basic (Rs.)	1.41	1.41	1.20	4.22	3.42	4.46
	Diluted (Rs.)	1.41	1.41	1.20	4.21	3.32	4.41

See accompanying notes to the financial results



Notes:

1. The Company is a registered power exchange and the same constitutes a single operating segment.
2. The Shareholders of the Company through the Postal Ballot on 29th January 2019 has approved the Buyback of its fully paid-up equity shares of Re.1 each ("Equity Shares") not exceeding 3,729,729 (Thirty Seven Lakhs Twenty Nine Thousand Seven Hundred Twenty Nine) Equity Shares of the Company (representing 1.23% of the total number of equity shares in the paid-up share capital of the Company) at a maximum price of Rs. 185 (Rupees One Hundred Eighty Five only) per equity share (the "Maximum Price") payable in cash aggregating to the total consideration not exceeding Rs. 69,00,00,000 (Rupees Sixty Nine Crores only), being 24.97% of the fully paid up share capital and free reserves as per the audited financial statements of the Company for the financial year ended March 31, 2018 through the 'Tender Offer' route as prescribed under the Buyback Regulations.
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 is 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 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. 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 period ended 31 December 2018, 208,200 options, from the options granted earlier, have been vested with the employees of the Company.
6. The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 08 February 2019. These have been subjected to limited review by the Statutory Auditor of the Company.
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 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. 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 : 08 February 2019

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