



Dated: July 24, 2024

The Manager
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Scrip Code: 540750

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
Symbol: IEX

Subject: Outcome of the Board Meeting held on Wednesday, July 24, 2024.

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. Wednesday, July 24, 2024, have considered and duly approved the unaudited Financial Results (Standalone and Consolidated) along with the Limited Review report thereon for the quarter ended June 30, 2024.

The meeting of the Board of Directors commenced at 02:00 P.M. and concluded at 04:00 P.M. on the same day.

The above information will be uploaded on the stock exchanges website and will also be available on the Company website www.ixindia.com

You are requested to take the above information on record.

Thanking You.

Yours faithfully,

For Indian Energy Exchange Limited



Vineet Harlalka
CFO, Company Secretary & Compliance Officer
Membership No. ACS-16264

Encl: as above

Limited Review Report on unaudited standalone financial results of Indian Energy Exchange Limited for the quarter ended 30 June 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Indian Energy Exchange Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Indian Energy Exchange Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2024 ("the Statement") (in which are included interim financial information of IEX ESOP trust).
2. This Statement, which is the responsibility of the Company's management and approved by its 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("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. 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.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement 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.
5. Based on our review conducted 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.
6. The Statement includes the interim financial information of IEX ESOP Trust which has not been reviewed, whose interim financial information reflect total revenues (before consolidation adjustments) of Rs. 26.11 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 15.27 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 15.27 lakhs, for the quarter ended 30 June 2024, as considered in the Statement. According to the information and explanations given to us by the management, these interim financial information are not material to the Company.

B S R & Associates LLP

Limited Review Report (Continued)
Indian Energy Exchange Limited

Our conclusion is not modified in respect of this matter.

For **B S R & Associates LLP**

Chartered Accountants

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



Sandeep Batra

Partner

Membership No.: 093320

UDIN:24093320BKFLNJ1928

Noida

24 July 2024

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 ended 30 June 2024

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

Sr.No.	Particulars	Quarter ended			Year ended
		30 June 2024	31 March 2024	30 June 2023	31 March 2024
		(Unaudited)	(Audited) Refer to Note 4	(Unaudited)	(Audited)
	Income				
1	Revenue from operations	12,356.20	12,128.38	10,403.66	44,915.32
2	Other income	3,078.39	2,819.08	2,323.90	10,162.84
3	Total income (1+2)	15,434.59	14,947.46	12,727.56	55,078.16
4	Expenses				
	(a) Employee benefits expense	1,068.73	1,008.22	985.96	3,823.24
	(b) Finance costs	67.30	71.92	69.94	283.48
	(c) Depreciation and amortisation expense	522.81	520.87	500.03	2,044.29
	(d) Other expenses	1,284.61	633.10	1,262.30	3,242.25
	Total expenses	2,943.45	2,234.11	2,818.23	9,393.26
5	Profit before tax (3-4)	12,491.14	12,713.35	9,909.33	45,684.90
6	Tax expense				
	Current tax	2,961.45	2,785.60	2,348.94	10,676.86
	Deferred tax charge/ (credit)	187.37	417.50	146.48	863.98
	Total tax expense	3,148.82	3,203.10	2,495.42	11,540.84
7	Profit for the period (5-6)	9,342.32	9,510.25	7,413.91	34,144.06
8	Other comprehensive income (OCI)				
	Items that will not be reclassified to profit or loss				
	- Re-measurements of defined benefit liability/ (asset)	(45.44)	4.28	(26.93)	27.53
	- Income tax relating to above	11.45	(1.08)	6.78	(6.93)
	Other comprehensive income for the period, net of tax	(33.99)	3.20	(20.15)	20.60
9	Total comprehensive income for the period (7+8)	9,308.33	9,513.45	7,393.76	34,164.66
10	Paid-up equity share capital (face value-Re.1/- per share)	8,908.71	8,908.71	8,908.71	8,908.71
11	Earnings per equity share (Rs.)				
	(Par value Re. 1/- per share) (Not annualised)				
	Basic (Rs.)	1.05	1.07	0.83	3.84
	Diluted (Rs.)	1.05	1.07	0.83	3.84

See accompanying notes to the financial results



Notes (contd....):

1. Indian Energy Exchange Limited (“the Company”) is a registered power exchange and the same constitutes a single operating segment.
2. 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 the IEX ESOP Trust (“ESOP Trust”) on behalf of the Company. During the quarter ended 30 June 2024, no options have been exercised.
3. The ESOP Trust has been treated as an extension of the Company and accordingly, shares held by the ESOP Trust are netted off from the total share capital. Consequently, all the assets, liabilities, income and expenses of the ESOP Trust are accounted for as assets, liabilities, income and expenses of the Company, except for profit / loss on issue of shares to the employees and the dividend earned by the ESOP Trust which are directly taken to the ESOP Trust reserve.
4. Figures for the quarter ended 31 March 2024 as reported in the unaudited standalone financial results are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the previous financial year. Also, the figures up to the end of the third quarter were only reviewed and not subject to audit.
5. In the meeting held on 15 May 2024, the Board of Directors of the Company had recommended a final dividend of Rs. 1.5 per equity share of face value Re.1 each for the financial year ended 31 March 2024, subject to the approval of the Shareholders at the ensuing Annual General Meeting.
6. The above unaudited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 24 July 2024. These have been reviewed 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 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.

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


Satyanarayan Goel
(DIN: 02294069)



Place: Noida

Date: 24 July 2024

Chairman & Managing Director

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Limited Review Report on unaudited consolidated financial results of Indian Energy Exchange Limited for the quarter ended 30 June 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Indian Energy Exchange Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Indian Energy Exchange Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended 30 June 2024 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and 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 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. 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 Securities and Exchange Board of India 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. International Carbon Exchange Private Limited (Subsidiary)
 - c. IEX ESOP Trust (Subsidiary)
 - d. Indian Gas Exchange Limited (Associate)
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement 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.
6. 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.

Registered Office:

Limited Review Report (Continued)
Indian Energy Exchange Limited

7. The Statement includes the interim financial information of two subsidiaries which have not been reviewed, whose interim financial information reflect total revenues (before consolidation adjustments) of Rs. 29.25 lakhs, total net loss after tax (before consolidation adjustments) of Rs. (40.86) lakhs and total comprehensive loss (before consolidation adjustments) of Rs. (40.86) lakhs, for the quarter ended 30 June 2024, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Associates LLP**

Chartered Accountants

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



Sandeep Batra

Partner

Noida

24 July 2024

Membership No.: 093320

UDIN:24093320BKFLNK9244

Indian Energy Exchange Limited
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Phone: +91-120-464 8100, Fax: + 91-120-464 8115, www.iexindia.com, CIN: L74999DL2007PLC277039

Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2024

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

S.No.	Particulars	Quarter ended			Year ended
		30 June 2024	31 March 2024	30 June 2023	31 March 2024
		(Unaudited)	(Audited) Refer to Note 4	(Unaudited)	(Audited)
	Income				
1	Revenue from operations	12,356.20	12,128.38	10,403.66	44,915.32
2	Other income	3,090.81	2,800.31	2,333.15	10,169.52
3	Total income (1+2)	15,447.01	14,928.69	12,736.81	55,084.84
	Expenses				
4	(a) Employee benefits expense	1,099.40	1,031.45	985.96	3,901.14
	(b) Finance costs	67.30	71.92	69.94	283.48
	(c) Depreciation and amortisation expense	523.99	522.06	500.03	2,047.37
	(d) Other expenses	1,322.17	640.03	1,262.55	3,328.31
	Total expenses	3,012.86	2,265.46	2,818.48	9,560.30
5	Profit before share of profit of associate and income tax (3-4)	12,434.15	12,663.23	9,918.33	45,524.54
6	Share in profit of associate (net of tax)	357.82	208.35	162.34	1,089.79
7	Profit before tax (5+6)	12,791.97	12,871.58	10,080.67	46,614.33
8	Tax expense				
	Current tax	2,961.45	2,785.60	2,348.94	10,676.83
	Deferred tax charge/ (credit)	186.50	417.40	148.75	859.24
	Total tax expense	3,147.95	3,203.00	2,497.69	11,536.07
9	Profit for the period (7-8)	9,644.02	9,668.58	7,582.98	35,078.26



Indian Energy Exchange Limited

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Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2024

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

S.No.	Particulars	Quarter ended			Year ended
		30 June 2024	31 March 2024	30 June 2023	31 March 2024
		(Unaudited)	(Audited) Refer to Note 4	(Unaudited)	(Audited)
10	Other comprehensive income (OCI)				
	Items that will not be reclassified to profit or loss				
	- Re-measurements of defined benefit liability/ (asset)	(45.44)	4.36	(26.93)	28.96
	- Income tax relating to above	11.45	(1.10)	6.78	(7.29)
	Other comprehensive income for the period, net of tax	(33.99)	3.26	(20.15)	21.67
11	Total comprehensive income for the period (9+10)	9,610.03	9,671.84	7,562.83	35,099.93
12	Profit for the period attributable to:				
	Owner of the Company	9,644.02	9,668.58	7,582.98	35,078.26
	Non-controlling interests	-	-	-	-
13	Other comprehensive income for the period attributable to:				
	Owner of the Company	(33.99)	3.26	(20.15)	21.67
	Non-controlling interests	-	-	-	-
14	Total comprehensive income for the period attributable to:				
	Owner of the Company	9,610.03	9,671.84	7,562.83	35,099.93
	Non-controlling interests	-	-	-	-
15	Paid-up equity share capital (face value-Re.1/- per share)	8,908.71	8,908.71	8,908.71	8,908.71
16	Earnings per equity share (Rs.)				
	(Par value Re.1/- per share) (Not annualised)				
	Basic (Rs.)	1.08	1.09	0.85	3.94
	Diluted (Rs.)	1.08	1.09	0.85	3.94

See accompanying notes to the financial results



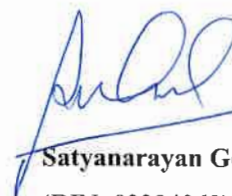
Notes (contd....):

1. The above Statement of unaudited consolidated financial results for the quarter ended 30 June 2024 includes financial results of Indian Energy Exchange Limited (“the Parent”) and its subsidiaries, IEX ESOP Trust (“ESOP Trust”) and International Carbon Exchange Private Limited (ICX) (the Parent and its subsidiaries together referred to as “the Group”) and its associate Indian Gas Exchange Limited.
2. As per the requirements of Ind AS 108- “Operating Segments”, there is only one reportable segment.
3. The Parent had framed an “Employee Stock Option Scheme - 2010” (“ESOP Scheme”), which was duly approved by the Shareholders and Board of Directors of the Parent. The ESOP Scheme is administered by the IEX ESOP Trust (“ESOP Trust”) on behalf of the Parent. During the quarter ended 30 June 2024, no options have been exercised.
4. Figures for the quarter ended 31 March 2024 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the previous financial year. Also, the figures up to the end of the third quarter were only reviewed and not subject to audit.
5. In the meeting held on 15 May 2024, the Board of Directors of the Parent had recommended a final dividend of Rs. 1.5 per equity share of face value Re. 1 each for the financial year ended 31 March 2024, subject to the approval of the shareholders at the ensuing Annual General Meeting.
6. The above unaudited consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 24 July 2024. These have been reviewed by the Statutory Auditor of the Parent.
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 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.

For and on behalf of Indian Energy Exchange Limited

Place: Noida

Date: 24 July 2024



Satyanarayan Goel

(DIN: 02294069)

Chairman & Managing Director

