



Dated: October 20, 2022

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 Thursday, October 20, 2022.

Dear Sir/Madam,

Pursuant to Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at their meeting held today i.e. October 20, 2022, have considered and duly approved the Unaudited Financial Results (Standalone & Consolidated) along with the Limited Review report thereon for the quarter and half year ended September 30, 2022.

The meeting of the Board of Directors commenced at 02:00 p.m. and concluded at 05:45 p.m. on the same day.

The said results will be uploaded online on 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

www.ixindia.com

Indian Energy Exchange Limited

Corporate Office: Plot No.-C-001/A/1, 9th Floor, Max Towers Sector 16B, Noida, UP - 201301, India | Tel: +91-120-4648100 | CIN: L74999DL2007PLC277039
Registered Office: C/O Avanta Business Centre, First Floor, Unit no. 1.14(a), D2, Southern Park, District Centre, Saket 110017

B S R & Associates LLP

Chartered Accountants

Building No.10,12th Floor, Tower-C,
DLF Cyber City, Phase-II,
Gurugram – 122 002, India

Telephone: +91 124 719 1000
Fax: +91 124 235 8613

Limited Review Report on unaudited standalone financial results of Indian Energy Exchange Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 ("the Company"), in which are included financial results of IEX ESOP Trust (ESOP Trust), for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 ("the Statement").
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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement includes the interim financial results of the ESOP Trust, which has not been reviewed, whose interim financial results reflect total assets of Rs. 1,444.05 lakhs as at 30 September 2022, total revenue of Rs. 103.84 lakhs and Rs. 151.27 lakhs, total net profit after tax of Rs. 102.26 lakhs and Rs. 136.17 lakhs and total comprehensive income of Rs. 102.26 lakhs and Rs. 136.17 lakhs, for the quarter ended 30 September 2022 and for the period from 1 April 2022 to 30 September 2022 respectively, and net cash inflow of Rs. 0.52 lakhs for the period 1 April 2022 to 30 September 2022, as considered in the Statement. According to the information and explanations given to us by the management, these interim financial results are not material to the Company.

B S R & Associates LLP

Our conclusion on the Statement is not modified in respect of the above matter.

For **B S R & Associates LLP**

Chartered Accountants

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



Ashwin Bakshi

Partner

Noida

20 October 2022

Membership No.: 506777

UDIN:22506777BAJGLE4821

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 and half year ended 30 September 2022

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

Sr.No.	Particulars	Quarter ended			Half Year ended		Year ended
		30 September 2022	30 June 2022	30 September 2021	30 September 2022	30 September 2021	31 March 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
1	Revenue from operations	9,519.85	9,835.19	10,916.07	19,355.04	19,962.48	42,554.94
2	Other income	1,857.15	1,504.29	1,190.71	3,361.44	2,381.99	5,232.81
3	Total income (1+2)	11,377.00	11,339.48	12,106.78	22,716.48	22,344.47	47,787.75
4	Expenses						
	(a) Employee benefits expense	879.87	800.58	954.78	1,680.45	1,759.91	3,718.07
	(b) Finance costs	51.84	54.59	47.04	106.43	101.99	197.49
	(c) Depreciation and amortisation	456.77	419.35	411.30	876.12	809.38	1,632.49
	(d) Other expenses	746.26	933.31	384.26	1,679.57	966.33	2,279.04
	Total expenses	2,134.74	2,207.83	1,797.38	4,342.57	3,637.61	7,827.09
5	Profit before tax (3-4)	9,242.26	9,131.65	10,309.40	18,373.91	18,706.86	39,960.66
6	Income tax expense						
	Current tax	2,188.06	2,225.49	2,626.61	4,413.55	4,766.07	10,186.31
	Deferred tax charge/ (credit) (net)	48.11	47.53	(127.75)	95.64	(231.81)	(476.87)
	Total income tax expense	2,236.17	2,273.02	2,498.86	4,509.19	4,534.26	9,709.44
7	Profit for the period (5-6)	7,006.09	6,858.63	7,810.54	13,864.72	14,172.60	30,251.22
8	Other comprehensive income/ (loss)						
	Items that will not be reclassified to profit or loss						
	- Remeasurement gain/ (loss) on defined benefit obligation	4.66	(3.28)	(46.38)	1.38	(37.87)	15.03
	- Income tax relating to above	(1.17)	0.82	11.67	(0.35)	9.53	(3.78)
	Other comprehensive income/ (loss) for the period, net of income tax	3.49	(2.46)	(34.71)	1.03	(28.34)	11.25
9	Total comprehensive income for the period (7+8)	7,009.58	6,856.17	7,775.83	13,865.75	14,144.26	30,262.47
10	Paid-up equity share capital (face value-Rs.1/- per share)	8,978.48	8,978.08	2,986.15	8,978.48	2,986.15	8,977.88
11	Earnings per equity share (Rs.) (Par value Rs.1/- per share) (Not annualised)						
	Basic (Rs.)	0.78	0.77	0.87	1.55	1.58	3.38
	Diluted (Rs.)	0.78	0.77	0.87	1.55	1.58	3.38

See accompanying notes to the financial results



Notes

I. Statement of Standalone assets and liabilities

(All amounts in Rupees lakhs)

S.NO.	Particulars	As at 30 September 2022 (Unaudited)	As at 31 March 2022 (Audited)
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	1,062.34	1,203.27
	Right-of-use assets	1,393.30	821.03
	Other intangible assets	9,006.87	8,962.74
	Intangible assets under development	298.90	488.11
	Financial assets		
	Investments	20,705.85	10,464.55
	Other financial assets	173.23	130.52
	Non-current tax assets (net)	302.05	55.85
	Other non-current assets	51.33	24.63
	Total non current assets	32,993.87	22,150.70
2	Current assets		
	Financial assets		
	Investments	76,211.32	1,14,202.63
	Trade receivables	2,204.30	8,737.11
	Cash and cash equivalents	7,784.84	22,417.55
	Bank balances other than cash and cash equivalents	899.21	846.31
	Other financial assets	274.97	324.72
	Other current assets	494.96	795.95
	Total current assets	87,869.60	1,47,324.27
	TOTAL ASSETS	1,20,863.47	1,69,474.97
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	8,978.48	8,977.88
	Other equity	66,240.62	61,218.84
	Total equity	75,219.10	70,196.72
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Lease liabilities	1,214.77	799.54
	Other financial liabilities	117.04	94.62
	Provisions	834.21	779.42
	Deferred tax liabilities (net)	2,321.09	2,225.11
	Other non-current liabilities	100.72	9.34
	Total non-current liabilities	4,587.83	3,908.03
3	Current liabilities		
	Financial liabilities		
	Lease Liabilities	344.47	201.32
	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	21.37	4.75
	Total outstanding dues of creditors other than micro enterprises and small enterprises	21,421.22	63,511.85
	Other financial liabilities	16,601.02	29,243.72
	Other current liabilities	1,698.50	2,020.41
	Provisions	20.14	45.75
	Current tax liabilities (net)	949.82	342.42
	Total current liabilities	41,056.54	95,370.22
	Total liabilities	45,644.37	99,278.25
	TOTAL EQUITY AND LIABILITIES	1,20,863.47	1,69,474.97



1A. Statement of Standalone Cash Flows (unaudited)

(All amounts in Rupees lakhs)

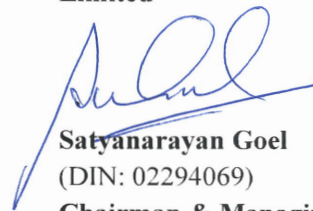
	For the half year ended 30 September 2022	For the half year ended 30 September 2021
A. Cash flows from operating activities		
Profit before tax	18,373.91	18,706.86
Adjustments for:		
Depreciation and amortisation	876.12	809.38
Interest expense on financial liabilities (settlement guarantee fund) measured at amortised cost	12.62	12.03
Interest expense on bank overdraft, lease liability and others	93.81	89.96
Loss on sale/write off of property, plant and equipment ('PPE')	10.52	-
Employee stock option scheme expense	26.28	7.57
Interest income from bank deposits	(23.25)	(106.27)
Interest income from financial assets at amortised cost	(6.79)	(5.90)
Amortisation of deferred settlement guarantee fund	(12.14)	(11.12)
Fair value gain on investments	(1,120.04)	(1,377.51)
Net gain on sale of investments	(769.78)	(390.60)
Provision/ liabilities no longer required written back	-	0.01
Other interest income	(1,222.29)	(312.99)
Dividend income	(28.46)	-
Operating profit before working capital changes	16,210.51	17,421.42
Adjustments for:		
(Increase)/ decrease in trade receivables	6,532.81	(1,097.18)
(Increase)/ decrease in other financial assets and other assets	328.48	(1,129.91)
Increase/ (decrease) in trade payables, other financial liabilities, provisions and other liabilities	(54,871.39)	15,142.53
Cash generated from operating activities	(31,799.59)	30,336.86
Income tax paid	(4,052.35)	(3,998.05)
Net cash (used in)/ generated from operating activities	(35,851.94)	26,338.81
B. Cash flows from investing activities		
Purchase of Property, plant and equipment and other intangible assets (net of sale proceeds)	(575.68)	(597.73)
Maturity/ (investment) of / (in) bank deposits including unpaid dividend (net)	(39.23)	199.66
Inflow/ (outflow) from sale / (purchase) of investments (net)	29,719.67	(12,553.59)
Interest received on bank deposits	9.58	28.22
Interest income from investments	1,121.60	107.93
Dividend income	28.46	-
Net cash flow from/ (used in) investing activities	30,264.40	(12,815.51)
C. Cash flows from financing activities		
Interest expenses on overdraft and others	(10.72)	(34.62)
Principal repayment of lease liability	(113.87)	(96.57)
Interest paid on lease liability	(52.13)	(55.34)
Proceeds from issue of shares on exercise of stock option	92.40	127.81
Dividend paid (net of dividend received (net of tax) by ESOP trust)	(8,960.85)	(4,483.58)
Net cash used in financing activities	(9,045.17)	(4,542.30)
D. Net (decrease) / increase in cash and cash equivalents during the year (A+B+C)	(14,632.71)	8,981.00
E. Cash and cash equivalents at the beginning of the year	22,417.55	4,522.82
F. Cash and cash equivalents as at the end of the year (D+E)	7,784.84	13,503.82
Notes:		
(i) Cash and cash equivalents consists of the following		
Cash and cash equivalents as at the end of the year		
Balance with banks		
In current accounts	122.68	112.79
In settlement accounts	7,662.16	13,391.03
	7,784.84	13,503.82



Notes (contd....):

2. The Company is a registered power exchange and the same constitutes a single operating segment.
3. 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 half year ended 30 September 2022, 180,000 options, out of the options granted earlier, have been exercised.
4. 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.
5. 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 20 October 2022. These have been reviewed by the Statutory Auditor of the Company.
6. In the meeting held on 27 April 2022, the Board of Directors had recommended a final dividend of Re. 1 per equity share of face value Re. 1 each for the financial year ended 31 March 2022, which was approved by the shareholders at the Annual General Meeting held on 2 September 2022. The aforesaid dividend has been paid during the period.
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)

Chairman & Managing Director

Place: Noida

Date: 20 October 2022



B S R & Associates LLP

Chartered Accountants

Building No.10,12th Floor, Tower-C,
DLF Cyber City, Phase-II,
Gurugram – 122 002, India

Telephone: +91 124 719 1000
Fax: +91 124 235 8613

Limited Review Report on unaudited consolidated financial results of Indian Energy Exchange Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 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 ("the Parent"), and its subsidiary (the Parent and its subsidiary 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 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 ("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. Indian Gas Exchange Limited (Associate)
 - c. IEX ESOP Trust (Subsidiary)
5. 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.



B S R & Associates LLP

6. The Statement includes the interim financial results of the Subsidiary which has not been reviewed, whose interim financial results reflect total assets of Rs. 1,444.05 lakhs as at 30 September 2022, total revenue of Rs. 103.84 lakhs and Rs. 151.27 lakhs, total net profit after tax of Rs. 102.26 lakhs and Rs. 136.17 lakhs and total comprehensive income of Rs. 102.26 lakhs and Rs. 136.17 lakhs, for the quarter ended 30 September 2022 and for the period from 1 April 2022 to 30 September 2022 respectively, and net cash inflow of Rs. 0.52 lakhs for the period from 1 April 2022 to 30 September 2022, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial results 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



Ashwin Bakshi

Partner

Noida

20 October 2022

Membership No.: 506777

UDIN:22506777BAJGZK5318

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: +91-120-464 8100, Fax: + 91-120-464 8115, www.iexindia.com, CIN: L74999DL2007PLC277039
Statement of Unaudited Consolidated Financial Results for the quarter and half year ended 30 September 2022

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

S.No.	Particulars	Quarter ended			Half Year ended		Year ended
		30 September 2022 (Unaudited)	30 June 2022 (Unaudited)	30 September 2021 (Unaudited)	30 September 2022 (Unaudited)	30 September 2021 (Unaudited)	31 March 2022 (Audited)
	Income						
1	Revenue from operations	9,519.85	9,835.19	11,037.98	19,355.04	20,140.94	43,103.51
2	Other income	1,857.15	1,504.29	1,192.44	3,361.44	2,377.26	5,336.67
3	Total income (1+2)	11,377.00	11,339.48	12,230.42	22,716.48	22,518.20	48,440.18
	Expenses						
4	(a) Employee benefits expense	879.87	800.58	1,069.78	1,680.45	2,021.51	4,175.63
	(b) Finance costs	51.84	54.59	47.04	106.43	101.99	197.49
	(c) Depreciation and amortisation	456.77	419.35	438.74	876.12	865.80	1,722.77
	(d) Other expenses	746.26	933.31	464.14	1,679.57	1,129.67	2,562.35
	Total expenses	2,134.74	2,207.83	2,019.70	4,342.57	4,118.97	8,658.24
5	Profit before share in profit of associate, exceptional items and tax (3-4)	9,242.26	9,131.65	10,210.72	18,373.91	18,399.23	39,781.94
6	Share in profit of associate	114.34	54.23	-	168.57	-	144.27
7	Profit before tax and exceptional items (5+6)	9,356.60	9,185.88	10,210.72	18,542.48	18,399.23	39,926.21
8	Exceptional items (Profit on loss of control of subsidiary)	-	-	-	-	-	597.77
9	Profit before tax (7+8)	9,356.60	9,185.88	10,210.72	18,542.48	18,399.23	40,523.98
10	Income tax expense						
	Current tax	2,188.06	2,225.49	2,730.65	4,413.55	4,883.94	10,264.61
	Deferred tax charge/ (credit) (net)	48.11	47.53	(258.87)	95.64	(434.10)	(604.21)
	Total income tax expense	2,236.17	2,273.02	2,471.78	4,509.19	4,449.84	9,660.40
11	Total Profit for the period (9-10)	7,120.43	6,912.86	7,738.94	14,033.29	13,949.39	30,863.58

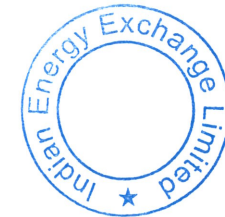


Indian Energy Exchange Limited
Registered Office: First Floor, Unit No.1.14(a), Avanta Business Centre, Southern Park, D-2, District Centre, Saket, New Delhi - 110017
Corporate Office: Plot No. C-001/A/1, 9th Floor, Max Towers, Sector 16B, Noida, Gautam Buddha Nagar-201301, Uttar Pradesh, India
Phone: +91-120-464 8100, Fax: + 91-120-464 8115, www.iexindia.com, CIN: L74999DL2007PLC277039
Statement of Unaudited Consolidated Financial Results for the quarter and half year ended 30 September 2022

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

S.No.	Particulars	Quarter ended			Half Year ended		Year ended
		30 September 2022	30 June 2022	30 September 2021	30 September 2022	30 September 2021	31 March 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
12	Other comprehensive income/ (loss)						
	Items that will not be reclassified to profit or loss						
	- Remeasurement gain/ (loss) on defined benefit obligation	4.66	(3.28)	(45.73)	1.38	(39.47)	12.63
	- Income tax relating to above	(1.17)	0.82	11.50	(0.35)	9.93	(3.18)
	Other comprehensive income/ (loss) for the period, net of income tax	3.49	(2.46)	(34.23)	1.03	(29.54)	9.45
13	Total comprehensive income for the period (11+12)	7,123.92	6,910.40	7,704.71	14,034.32	13,919.85	30,873.03
14	Profit for the period attributable to:						
	Owner of the equity	7,120.43	6,912.86	7,772.59	14,033.29	14,054.30	30,925.55
	Non-controlling interests	-	-	(33.65)	-	(104.91)	(61.97)
15	Other comprehensive income for the period attributable to:						
	Owner of the equity	3.49	(2.46)	(34.46)	1.03	(28.98)	10.31
	Non-controlling interests	-	-	0.23	-	(0.56)	(0.86)
16	Total comprehensive income for the period attributable to:						
	Owner of the equity	7,123.92	6,910.40	7,738.13	14,034.32	14,025.32	30,935.86
	Non-controlling interests	-	-	(33.42)	-	(105.47)	(62.83)
17	Paid-up equity share capital (face value-Rs. 1/- per share)	8,978.48	8,978.08	2,986.15	8,978.48	2,986.15	8,977.88
18	Earnings per equity share (Rs.)						
	(Par value Rs. 1/- per share) (Not annualised)						
	Basic (Rs.)	0.79	0.77	0.87	1.57	1.57	3.45
	Diluted (Rs.)	0.79	0.77	0.87	1.57	1.57	3.45

See accompanying notes to the financial results



Notes

1. Statement of Consolidated assets and liabilities

(All amounts in Rupees lakhs)

S.No.	Particulars	As at 30 September 2022 (Unaudited)	As at 31 March 2022 (Audited)
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	1,062.34	1,203.27
	Right-of-use assets	1,393.30	821.03
	Other intangible assets	9,006.87	8,962.74
	Intangible assets under development	298.90	488.11
	Financial Assets		
	Investments	21,018.69	10,608.82
	Other financial assets	173.23	130.52
	Non-current tax assets (net)	302.05	55.85
	Other non-current assets	51.33	24.63
	Total non-current assets	33,306.71	22,294.97
2	Current assets		
	Financial assets		
	Investments	76,211.32	1,14,202.63
	Trade receivables	2,204.30	8,737.11
	Cash and cash equivalents	7,784.84	22,417.55
	Other Bank balance	899.21	846.31
	Other financial assets	274.97	324.72
	Other current assets	494.96	795.95
	Total current assets	87,869.60	1,47,324.27
	TOTAL ASSETS	1,21,176.31	1,69,619.24
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	8,978.48	8,977.88
	Other equity	66,553.46	61,363.11
	Equity attributable to shareholders of the Company	75,531.94	70,340.99
	Non-controlling interests	-	-
	Total equity	75,531.94	70,340.99
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Lease liabilities	1,214.77	799.54
	Other financial liabilities	117.04	94.62
	Provisions	834.21	779.42
	Deferred tax liabilities (net)	2,321.09	2,225.11
	Other non-current liabilities	100.72	9.34
	Total non-current liabilities	4,587.83	3,908.03
3	Current liabilities		
	Financial liabilities		
	Lease liabilities	344.47	201.32
	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	21.37	4.75
	Total outstanding dues of creditors other than micro enterprises and small enterprises	21,421.22	63,511.85
	Other financial liabilities	16,601.02	29,243.72
	Other current liabilities	1,698.50	2,020.41
	Provisions	20.14	45.75
	Current tax liabilities (net)	949.82	342.42
	Total current liabilities	41,056.54	95,370.22
	Total liabilities	45,644.37	99,278.25
	TOTAL EQUITY AND LIABILITIES	1,21,176.31	1,69,619.24



1A. Statement of Consolidated Cash Flows (unaudited)

(All amounts in Rupees lakhs)

	For the half year ended 30 September 2022	For the half year ended 30 September 2021
A. Cash flows from operating activities		
Profit before tax	18,542.48	18,399.23
Adjustments for:		
Depreciation and Amortisation	876.12	865.80
Interest expense on financial liabilities (settlement guarantee fund) measured at amortised cost	12.62	12.03
Interest expense on bank overdraft, lease liability and others	93.81	89.96
Loss on sale/write off of property, plant and equipment ('PPE')	10.52	0.43
Employee stock option scheme expense	26.28	7.57
Interest income from bank deposits	(23.25)	(191.46)
Interest income from financial assets at amortised cost	(6.79)	(5.90)
Amortisation of deferred settlement guarantee fund	(12.14)	(11.12)
Fair value gain on investments	(1,120.04)	(1,441.22)
Net gain on sale of investments	(769.78)	(396.47)
Provision/liabilities no longer required written back	-	(14.89)
Other interest income	(1,222.29)	(312.99)
Share in profit of associate	(168.57)	-
Dividend income	(28.46)	-
Operating profit before working capital changes	16,210.51	17,000.97
Adjustments for:		
(Increase)/decrease in trade receivables	6,532.81	(1,118.08)
(Increase)/ decrease in other financial assets and other assets	328.48	(983.09)
Increase/ (decrease) in trade payables, other financial liabilities, provisions and other liabilities	(54,871.39)	16,833.85
Cash generated from operating activities	(31,799.59)	31,733.65
Income tax paid	(4,052.35)	(4,008.99)
Net cash (used in)/ generated from operating activities	(35,851.94)	27,724.66
B. Cash flows from investing activities		
Purchase of Property, plant and equipment and other intangible assets (net of sale proceeds)	(575.68)	(605.52)
Maturity/(investment) of / (in) bank deposits including unpaid dividend (net)	(39.23)	199.43
Inflow/ (outflow) from sale / (purchase) of investments (net)	29,719.67	(13,835.96)
Interest received on bank deposits	9.58	28.22
Interest income from investments	1,121.60	107.93
Dividend income	28.46	-
Net cash flow from/ (used in) investing activities	30,264.40	(14,105.90)
C. Cash flows from financing activities		
Interest expenses on overdraft and others	(10.72)	(34.62)
Principal repayment of lease liability	(113.87)	(96.57)
Interest paid on lease liability	(52.13)	(55.34)
Proceeds from issue of shares on exercise of stock option	92.40	127.81
Dividend paid (net of dividend received (net of tax) by ESOP trust)	(8,960.85)	(4,483.58)
Net cash used in financing activities	(9,045.17)	(4,542.30)
D. Net (decrease) / increase in cash and cash equivalents during the year (A+B+C)	(14,632.71)	9,076.46
E. Cash and cash equivalents at the beginning of the year	22,417.55	4,604.67
F. Cash and cash equivalents as at the end of the year (D+E)	7,784.84	13,681.13
Notes:		
(i) Cash and cash equivalents consists of the following		
Cash and cash equivalents as at the end of the period		
Balance with banks		
In current accounts	122.68	120.55
In settlement accounts	7,662.16	13,560.58
	7,784.84	13,681.13



Notes

1B. Statement of Segment reporting

(All amounts in Rupees lakhs)

S.No.	Particulars	Quarter ended			Half Year ended		Year ended
		30 September 2022 (Unaudited)	30 June 2022 (Unaudited)	30 September 2021 (Unaudited)	30 September 2022 (Unaudited)	30 September 2021 (Unaudited)	31 March 2022 (Audited)
1	Segment revenue						
	Power exchange	11,377.00	11,339.48	12,106.78	22,716.48	22,344.47	47,787.75
	Gas exchange	-	-	205.43	-	348.18	901.16
	Total	11,377.00	11,339.48	12,312.21	22,716.48	22,692.65	48,688.91
	Less : inter-segment revenue	-	-	(81.79)	-	(174.45)	(248.73)
	Net revenue of operations from external customers	11,377.00	11,339.48	12,230.42	22,716.48	22,518.20	48,440.18
2	Segment results before share in profit of associate, tax, interest and exceptional items						
	Power exchange	9,294.10	9,186.24	10,356.44	18,480.34	18,808.85	40,158.15
	Gas exchange	-	-	(98.68)	-	(307.63)	(178.72)
	Total	9,294.10	9,186.24	10,257.76	18,480.34	18,501.22	39,979.43
	Less : finance cost						
	Power exchange	51.84	54.59	47.04	106.43	101.99	197.49
	Gas exchange	-	-	-	-	-	-
	Total finance cost	51.84	54.59	47.04	106.43	101.99	197.49
	Profit before share in profit of associate, exceptional items and tax	9,242.26	9,131.65	10,210.72	18,373.91	18,399.23	39,781.94
	Share in profit of associate - Gas Exchange	114.34	54.23	-	168.57	-	144.27
	Exceptional items (Profit on loss of control of subsidiary)	-	-	-	-	-	597.77
	Profit before tax	9,356.60	9,185.88	10,210.72	18,542.48	18,399.23	40,523.98
	Less : Tax expense						
	Power exchange	2,236.17	2,273.02	2,498.86	4,509.19	4,534.26	9,709.44
Gas exchange	-	-	(27.08)	-	(84.42)	(49.04)	
Total Tax expense	2,236.17	2,273.02	2,471.78	4,509.19	4,449.84	9,660.40	
Profit for the period	7,120.43	6,912.86	7,738.94	14,033.29	13,949.39	30,863.58	
3	Segment Assets						
	Power exchange	1,20,863.47	1,27,340.58	1,18,105.52	1,20,863.47	1,18,105.52	1,69,474.97
	Gas exchange	312.84	198.50	11,465.59	312.84	11,465.59	144.27
	Less: Inter-segment	-	-	(4,017.87)	-	(4,017.87)	-
	Segment Assets	1,21,176.31	1,27,539.08	1,25,553.24	1,21,176.31	1,25,553.24	1,69,619.24
	Segment Liabilities						
	Power exchange	45,644.37	50,240.74	55,169.27	45,644.37	55,169.27	99,278.25
	Gas exchange	-	-	5,334.77	-	5,334.77	-
	Less: Inter-segment	-	-	(102.50)	-	(102.50)	-
	Segment Liabilities	45,644.37	50,240.74	60,401.54	45,644.37	60,401.54	99,278.25
Net Segment assets	75,531.94	77,298.34	65,151.70	75,531.94	65,151.70	70,340.99	



Notes (contd.....):

2. The above Statement of unaudited consolidated financial results for the quarter and half year ended 30 September 2022 includes financial results of Indian Energy Exchange Limited (“the Parent”) and its subsidiary, IEX ESOP Trust (“ESOP Trust”) (the Parent and its subsidiary together referred to as “the Group”) and its associate Indian Gas Exchange Limited.
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 half year ended 30 September 2022, 180,000 options, out of the options granted earlier, have been exercised.
4. The above Statement of unaudited consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 20 October 2022. These have been reviewed by the Statutory Auditor of the Parent.
5. On 17 January 2022, the Parent executed a transaction for sale of 4.93% stake in Indian Gas Exchange Limited (IGX) to Indian Oil Corporation Limited (IOCL) consisting of 3,693,750 equity shares, having a face value of Rs.10 each. This transaction consequently resulted in cessation of Holding-Subsidiary Relationship between Indian Energy Exchange Limited and Indian Gas Exchange Limited from that date. The resultant gain which accrued to Indian Energy Exchange Limited for loss of control has been disclosed in these financial results as an exceptional item relating to that period.
6. In the meeting held on 27 April 2022, the Board of Directors of the Parent had recommended a final dividend of Re. 1 per equity share of face value Re. 1 each for the financial year ended 31 March 2022, which was approved by the shareholders of the Parent at the Annual General Meeting held on 2 September 2022. The aforesaid dividend has been paid during the period.
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



Satyanarayan Goel
(DIN: 02294069)

Chairman & Managing Director

Place: Noida

Date: 20 October 2022

