



**Dated: April 26, 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, 5<sup>th</sup> Floor, Plot no C/1  
G Block, Bandra Kurla Complex  
Bandra (E), Mumbai-400 051**

**Scrip Code: BSE- 540750**

**Scrip Code: NSE- IEX**

**Subject: Intimation on the outcome of the Board Meeting held on Thursday, April 26, 2019 and disclosure under Reg. 30(2) of the SEBI (LODR) 2015**

Dear Sir / Madam,

Pursuant to the Regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that, the Board of Directors of the Company at their meeting held today have approved and taken on record, the Audited Financial Results alongwith Auditors Report for the quarter and year ended March 31, 2019.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- (a) Statement showing the Audited Financial Results of the company for financial year ended 31<sup>st</sup> March 2019;
- (b) Auditor's Reports on the Audited Financials Results; and
- (c) Declaration on Audit Reports with unmodified opinion.

The said results will be uploaded online on stock exchanges website and will also be available on the company website [www.iexindia.com](http://www.iexindia.com)

The meeting of the Board of Directors commenced at 2:00 P.M. and concluded at 03:45 P.M. on the same day.

You are requested to take the above information on record.

Thanking You

Yours faithfully,

For **Indian Energy Exchange Limited**

  
**Vincet Harlalka**

**Company Secretary & Compliance Officer**  
Enc. a/a



[www.iexindia.com](http://www.iexindia.com)

**Indian Energy Exchange Limited**

Registered & Corporate Office: Unit No. 3, 4, 5 & 6, Plot No.7, Fourth Floor, TDI Centre, District Centre, Jasola, New Delhi – 110025

Tel: +91-11-4300 4000 | Fax: +91-11-4300 4015

CIN: L74999DL2007PLC277039

# B S R & Associates LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B  
DLF Cyber City, Phase - II  
Gurugram - 122 002, India

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

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

We have audited the annual financial results of Indian Energy Exchange Limited ('the Company') for the year ended 31 March 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that figures for last the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These annual financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these annual financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per 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.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone annual financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

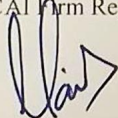
In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

For **B S R & Associates LLP**

Chartered Accountants

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



**Manish Gupta**

Partner

Membership No.: 095037

Place: Gurugram  
Date : 26 April 2019



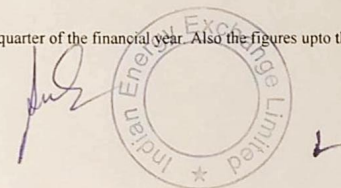
**Indian Energy Exchange Limited**  
Registered Office: Fourth Floor, TDI Centre, Plot No.7, Jasola District Centre, New Delhi - 110025  
Phone: +91-11-4300 4000, Fax: + 91-11-4300 4015, www.ixindia.com, CIN: L74999DL2007PLC277039  
Statement of audited Financial Results for the quarter and year ended 31 March 2019

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

Sr.No.	Particulars	Quarter ended			Year ended	
		31 March 2019	31 December 2018	31 March 2018	31 March 2019	31 March 2018
		(Audited) #	(Unaudited)	(Audited) #	(Audited)	(Audited)
	<b>Income</b>					
1	Revenue from operations	5,644.74	6,379.83	5,518.47	25,407.68	23,044.80
2	Other income	1,139.11	1,311.94	767.81	4,008.18	2,562.34
3	<b>Total income (1+2)</b>	<b>6,783.85</b>	<b>7,691.77</b>	<b>6,286.28</b>	<b>29,415.86</b>	<b>25,607.14</b>
4	<b>Expenses</b>					
	(a) Employee benefits	616.71	662.52	615.41	2,483.19	2,407.69
	(b) Finance costs	55.90	5.74	4.92	73.42	22.66
	(c) Depreciation and amortisation	255.33	264.86	293.06	1,042.41	1,027.34
	(d) Other expenses	552.13	827.78	549.51	2,642.34	2,149.94
	<b>Total expenses</b>	<b>1,480.07</b>	<b>1,760.90</b>	<b>1,462.90</b>	<b>6,241.36</b>	<b>5,607.63</b>
5	<b>Profit before tax (3-4)</b>	<b>5,303.78</b>	<b>5,930.87</b>	<b>4,823.38</b>	<b>23,174.50</b>	<b>19,999.51</b>
6	<b>Income tax expense</b>					
	Current tax	1,162.75	1,401.99	1,230.00	5,691.19	5,272.23
	Deferred tax charge (net)	355.57	266.79	448.72	979.64	1,558.76
	<b>Total income tax expense</b>	<b>1,518.32</b>	<b>1,668.78</b>	<b>1,678.72</b>	<b>6,670.83</b>	<b>6,830.99</b>
7	<b>Profit for the period (5-6)</b>	<b>3,785.46</b>	<b>4,262.09</b>	<b>3,144.66</b>	<b>16,503.67</b>	<b>13,168.52</b>
8	<b>Other comprehensive income/ (loss)</b>					
	Items that will not be reclassified to profit or loss					
	- Remeasurement of defined benefit liability	(27.34)	2.40	4.02	(20.14)	19.17
	- Income tax relating to above	7.97	(0.70)	(1.39)	5.87	(6.63)
	<b>Other comprehensive income/ (loss) for the period, net of income tax</b>	<b>(19.37)</b>	<b>1.70</b>	<b>2.63</b>	<b>(14.27)</b>	<b>12.54</b>
9	<b>Total comprehensive income for the period (7+8)</b>	<b>3,766.09</b>	<b>4,263.79</b>	<b>3,147.29</b>	<b>16,489.40</b>	<b>13,181.06</b>
10	Paid-up equity share capital (face value-Rs.1/- per share) (refer to note no-4)	3,019.19	3,018.08	3,016.00	3,019.19	3,016.00
11	Earnings per equity share (Rs.)					
	(Par value Rs.1/- per share) (Not annualised) (refer to note no-4)					
	Basic (Rs.)	1.25	1.41	1.04	5.47	4.46
	Diluted (Rs.)	1.25	1.41	1.04	5.46	4.41

See accompanying notes to the financial results

# Figures for the quarter ended 31 March 2019 and 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.

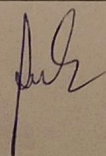


## Notes

## 1. Statement of assets and liabilities

(All amounts in Rupees lakhs)

S.NO	Particulars	As at 31 March 2019 (Audited)	As at 31 March 2018 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	Property, plant and equipment	716.42	722.92
	Capital work-in progress	35.00	28.77
	Other intangible assets	10,420.90	11,176.01
	Intangible assets under development	89.90	24.27
	Financial Assets		
	Investments	20,221.87	7,755.55
	Loans	170.88	138.00
	Non-current tax assets (net)	98.84	101.74
	Other non-current assets	63.81	126.89
	<b>Total non-current assets</b>	<b>31,817.62</b>	<b>20,074.15</b>
<b>2</b>	<b>Current assets</b>		
	Financial assets		
	Investments	27,243.52	19,091.16
	Trade receivables	4,588.65	21.59
	Cash and cash equivalent	5,081.51	5,310.31
	Bank balances other than cash and cash equivalent	1,680.02	6,126.07
	Loans	3.24	2.94
	Other financial assets- Other recoverable	13.12	6,700.99
	Other current assets	128.53	99.29
	<b>Total current assets</b>	<b>38,738.59</b>	<b>37,352.35</b>
	<b>TOTAL ASSETS</b>	<b>70,556.21</b>	<b>57,426.50</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity share capital	3,019.19	3,016.00
	Other equity	34,007.71	25,356.39
	<b>Total equity</b>	<b>37,026.90</b>	<b>28,372.39</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	Financial liabilities		
	Other financial liabilities	171.60	128.28
	Provisions	365.23	262.80
	Deferred tax liabilities (net)	2,441.28	1,467.51
	Other non-current liabilities	16.90	14.29
	<b>Total non-current liabilities</b>	<b>2,995.01</b>	<b>1,872.88</b>
<b>3</b>	<b>Current liabilities</b>		
	Financial liabilities		
	Trade payables	13,382.63	8,462.98
	Other financial liabilities	15,355.67	16,559.70
	Current tax liabilities (net)	272.63	522.90
	Provisions	35.74	16.95
	Other current liabilities	1,487.63	1,618.70
	<b>Total current liabilities</b>	<b>30,534.30</b>	<b>27,181.23</b>
	<b>Total liabilities</b>	<b>33,529.31</b>	<b>29,054.11</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>70,556.21</b>	<b>57,426.50</b>



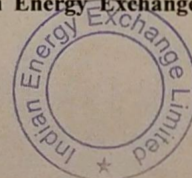



2. The Company is a registered power exchange and the same constitutes a single operating segment.
3. On 10 April 2019, the Company has completed the buyback of 3,729,729 fully paid-up equity shares of Re. 1 each of the Company (representing 1.23% of the total number of equity shares in the paid-up share 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.
4. 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.
5. 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.
6. The Company had 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 year ended 31 March 2019, upto October 21 2018 (before sub-division of equity shares of the Company from face value of Rs. 10 to Re. 1), 9,570 options, (each option entitle the holder to get one equity share of Rs. 10 each) were exercised and vested, and post sub division, 223,400 options (each option entitle the holder to get one equity share of Re. 1 each) were exercised and vested, from the options granted earlier, by the employees. Further, during the year, 150,000 ESOPs (each option entitles the holder to get one equity share of Re. 1 each) were granted to the employees of the Company.
7. The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 26 April 2019. These have been subjected to audit by the Statutory Auditor of the Company.
8. The audit report of the Statutory Auditor is being filed with BSE Limited and National Stock Exchange of India Limited. For more details on audited 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](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).
9. Previous period's / year's figures have been regrouped/ re-classed, where necessary, to conform to current period's classification.

Place: New Delhi  
Date : 26 April 2019

For and on behalf of Indian Energy Exchange  
Limited

S. N. Goel  
Managing Director





Dated: April 26, 2019

The Manager  
BSE Limited  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

The Manager  
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Scrip Code: BSE- 540750

Scrip Code: NSE- IEX

**Subject: Declaration on Audit Reports with unmodified opinion pursuant to Regulation 33 (3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir / Madam,

With regard to captioned subject matter, we hereby confirm that, BSR & Associates LLP, Chartered Accountants (Firm Registration No. 116231W/W-100024), Statutory Auditors of the Company, has issued an Audit Report with unmodified opinion on the Annual Financial Results for the year ended March 31, 2019.

This may be taken in compliance of the Regulation 33(3) (d) of Securities and Exchange Board of India (LODR) Regulations, 2015.

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

