



Dated: October 20, 2020

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: 540750

Symbol: IEX

Subject: Intimation under Regulation 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the SEBI (LODR) Regulations 2015")

Dear Sir/Madam,

Pursuant to aforesaid Regulation of the SEBI (LODR) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in their meeting held today i.e. **October 20, 2020**, have duly approved, inter alia, **Standalone and Consolidated Un-audited Financial Results of the Company for quarter and half year ended September 30, 2020**.

Pursuant to Regulation 33 of SEBI (LODR) Regulations 2015, the Statutory Auditors of the Company, **M/s B S R & Associates LLP, Chartered Accountants**, have issued a Limited Review Report on the Standalone and Consolidated Un-audited Financial Results for the **quarter and half year ended September 30, 2020**. In this regard, please find enclosed the following:

- i. Statement showing the Standalone and Consolidated Un-audited Financial Results of the Company for quarter and half year ended September 30, 2020; and
- ii. Limited Review Report issued by the Statutory Auditors of the Company on the Standalone and Consolidated Un-audited Financial Results of the Company for quarter and half year ended September 30, 2020;

www.ixindia.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



The said results will be uploaded online on stock exchanges website and will also be available on the company website www.iexindia.com

The meeting of the Board of Directors commenced at 3.00 p.m. and concluded at 5.25 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

A handwritten signature in blue ink, appearing to read 'Vineet Harlalka', is written over a circular blue stamp.

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



Encl: as above

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
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To
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”) for the quarter ended 30 September 2020 and year to date results for the period from 1 April 2020 to 30 September 2020 (“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 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. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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

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

ASHWIN
BAKSHI

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ASHWIN BAKSHI
Date: 2020.10.20
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Ashwin Bakshi
Partner

Place: New Delhi
Date: 20 October 2020

Membership No. 506777
UDIN: 20506777AAAACA5349

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.iexindia.com, CIN: L74999DL2007PLC277039
Statement of Unaudited Standalone Financial Results for the quarter and half year ended 30 September 2020

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

Sr.No.	Particulars	Quarter ended			Half Year ended		Year ended
		30 September 2020	30 June 2020	30 September 2019	30 September 2020	30 September 2019	31 March 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
1	Revenue from operations	7,076.65	6,630.78	6,745.04	13,707.43	12,800.45	25,703.11
2	Other income	858.78	1,422.75	1,126.73	2,281.53	2,037.69	4,012.11
3	Total income (1+2)	7,935.43	8,053.53	7,871.77	15,988.96	14,838.14	29,715.22
4	Expenses						
	(a) Employee benefits	1,032.58	922.81	824.13	1,955.39	1,555.72	3,252.57
	(b) Finance costs	50.99	54.08	51.86	105.07	106.12	156.56
	(c) Depreciation and amortisation	406.02	439.76	334.89	845.78	661.05	1,524.24
	(d) Other expenses	289.44	815.42	595.57	1,104.86	979.29	2,003.22
	Total expenses	1,779.03	2,232.07	1,806.45	4,011.10	3,302.18	6,936.59
5	Profit before tax (3-4)	6,156.40	5,821.46	6,065.32	11,977.86	11,535.96	22,778.63
6	Income tax expense						
	Current tax	1,358.91	1,396.16	1,189.20	2,755.07	2,588.75	4,957.95
	Current tax for earlier periods	-	-	-	-	-	15.30
	Deferred tax charge/ (credit) (net)	127.58	136.87	(6.35)	264.45	106.15	13.77
	Total income tax expense	1,486.49	1,533.03	1,182.85	3,019.52	2,694.90	4,987.02
7	Profit for the period (5-6)	4,669.91	4,288.43	4,882.47	8,958.34	8,841.06	17,791.61
8	Other comprehensive income/ (loss)						
	Items that will not be reclassified to profit or loss						
	- Remeasurement gain/ (loss) on defined benefit obligation	23.42	(13.00)	(3.00)	10.42	(5.00)	(53.61)
	- Income tax relating to above	(5.89)	3.27	0.88	(2.62)	1.46	13.49
	Other comprehensive income/ (loss) for the period, net of income tax	17.53	(9.73)	(2.12)	7.80	(3.54)	(40.12)
9	Total comprehensive income for the period (7+8)	4,687.44	4,278.70	4,880.35	8,966.14	8,837.52	17,751.49
10	Paid-up equity share capital (face value-Rs.1/- per share)	2,983.81	2,983.81	2,982.35	2,983.81	2,982.35	2,983.24
11	Earnings per equity share (Rs.)						
	(Par value Rs.1/- per share) (Not annualised)						
	Basic (Rs.)	1.57	1.44	1.64	3.00	2.96	5.96
	Diluted (Rs.)	1.57	1.44	1.64	3.00	2.96	5.96

See accompanying notes to the financial results



Notes

1. Statement of assets and liabilities

(All amounts in Rupees lakhs)

S.NO.	Particulars	As at 30 September 2020 (Unaudited)	As at 31 March 2020 (Audited)
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	1,865.58	2,178.25
	Capital work-in progress	88.93	2.55
	Other intangible assets	9,353.24	9,717.91
	Intangible assets under development	132.41	96.01
	Financial assets		
	Investments	6,875.16	20,674.94
	Loans	110.89	46.08
	Other financial assets- Bank deposits	506.77	202.50
	Non-current tax assets (net)	26.81	20.88
	Other non-current assets	8.87	39.19
	Total non-current assets	18,968.66	32,978.31
2	Current assets		
	Financial assets		
	Investments	55,483.66	30,678.12
	Trade receivables	150.58	18.54
	Cash and cash equivalent	979.90	1,247.65
	Bank balances other than cash and cash equivalent	1,180.72	1,478.24
	Loans	243.25	207.31
	Other financial assets- Other recoverable	1,630.57	33.57
	Other current assets	194.62	169.15
	Total current assets	59,863.30	33,832.58
	TOTAL ASSETS	78,831.96	66,810.89
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	2,983.81	2,983.24
	Other equity	45,052.83	36,031.74
	Total equity	48,036.64	39,014.98
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Other financial liabilities	1,249.44	1,361.19
	Provisions	608.12	570.88
	Deferred tax liabilities (net)	2,708.65	2,441.57
	Other non-current liabilities	12.22	17.57
	Total non-current liabilities	4,578.43	4,391.21
3	Current liabilities		
	Financial liabilities		
	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	8,224.71	7,555.24
	Other financial liabilities	15,512.01	13,941.72
	Current tax liabilities (net)	757.45	264.53
	Provisions	9.27	8.93
	Other current liabilities	1,713.45	1,634.28
	Total current liabilities	26,216.89	23,404.70
	Total liabilities	30,795.32	27,795.91
	TOTAL EQUITY AND LIABILITIES	78,831.96	66,810.89



1A. Statement of Cash Flows

(All amounts in Rupees lakhs)

	For the half year ended 30 September 2020	For the half year ended 30 September 2019
A. Cash flows from operating activities		
Profit before tax	11,977.86	11,535.96
Adjustments for:		
Depreciation and amortisation	845.78	661.05
Interest expense on financial liabilities (settlement guarantee fund) measured at amortised cost	11.83	60.30
Interest expenses on overdraft, lease liability and others	93.23	45.82
Amortisation of deferred rent on security deposit	2.69	1.86
Property, plant and equipment ('PPE') written off / loss on sale of PPE	0.18	-
Employee stock option scheme expense	17.50	11.59
Interest income from bank deposits	(57.13)	(62.91)
Interest income from financial assets at amortised cost	(37.36)	(8.57)
Amortisation of deferred settlement guarantee fund	(12.43)	(9.89)
Mark-to-market gain on investments	(1,659.95)	(1,459.99)
Net gain on sale of investments	(287.28)	(433.43)
Other interest income	(14.83)	(14.79)
Operating profit before working capital changes	10,880.09	10,327.01
Adjustments for:		
(Increase)/decrease in trade receivables	(132.04)	4,574.25
(Increase)/ decrease in loans, other financial assets and other assets	(158.22)	(53.84)
Increase/ (decrease) in trade payables, other financial liabilities, provisions and other liabilities	810.34	(7,207.56)
Cash generated from operating activities	11,400.17	7,639.86
Income tax paid	(2,268.09)	(2,223.34)
Net cash generated from operating activities	9,132.09	5,416.52
B. Cash flows from investing activities		
Purchase of Property, plant and equipment and other intangible assets	(244.25)	(214.03)
Maturity/ (investment) of / (in) of bank deposits including unpaid dividend (net)	(4.43)	-
Inflow/ (outflow) from sale / (purchase) of investments (net)	(9,043.76)	(2,594.93)
Interest received on bank deposits	54.81	95.71
Interest income from investments	(0.01)	-
Net cash flow from/ (used in) investing activities	(9,237.63)	(2,713.25)
C. Cash flows from financing activities		
Interest expenses on overdraft, lease liability and others	(34.51)	(45.82)
Principal repayment of lease liabilities	(106.99)	-
Interest paid on lease liabilities	(58.72)	-
Proceeds from profit earned by ESOP trust on exercise of stock option by the employees	37.46	34.19
Proceeds from issue of shares on exercise of stock option	0.57	0.46
Amount paid for buyback	-	(6,900.00)
Net cash used in financing activities	(162.19)	(6,911.17)
D. Net (decrease) / increase in cash and cash equivalents during the year (A+B+C)	(267.73)	(4,207.90)
E. Cash and cash equivalents at the beginning of the year	1,247.65	5,081.51
F. Cash and cash equivalents as at the end of the year (D+E)	979.90	873.61




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 IEX ESOP Trust ("IEX Trust") on behalf of the Company. During the half year ended 30 September 2020, 57,500 options, out of the options granted earlier, have been exercised.
4. 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 2020. These have been reviewed by the Statutory Auditor of the Company.
5. In view of the pandemic relating to COVID-19, the Company has considered internal and external information and has performed an analysis based on current estimates while assessing the provision towards employee benefits and recoverability of right-of-use assets, investments in subsidiary and other current and non-current financial assets, for any possible impact on the unaudited standalone financial results. The Company has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, internal financial reporting controls etc. and is of the view that based on its present assessment this situation does not materially impact these unaudited standalone financial results. However, the actual impact of COVID -19 on these financial results may differ from that estimated due to unforeseen circumstances and the Company will continue to closely monitor any material changes to future economic conditions.
6. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. The Company will carry out an evaluation of the impact and record the same in the financial results in the period in which the Code becomes effective and the related rules are published.
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

Place: New Delhi

Date : 20 October 2020


Mr. Satyanarayan Goel
(DIN: 02294069)
Chairman



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
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To
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”) for the quarter ended 30 September 2020 and year to date results for the period from 1 April 2020 to 30 September 2020 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (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 SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the following entities:
 - i. Indian Energy Exchange Limited
 - ii. Indian Gas Exchange Limited

B S R & Associates LLP

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.

For B S R & Associates LLP

Chartered Accountants

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

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Ashwin Bakshi

Partner

Place: New Delhi

Date: 20 October 2020

Membership No. 506777

UDIN: 20506777AAAABZ2433

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.iexindia.com, CIN: L74999DL2007PLC277039
Statement of Unaudited Consolidated Financial Results for the quarter and half year ended 30 September 2020

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

Sr.No.	Particulars	Quarter ended			Half Year ended		Year ended
		30 September 2020	30 June 2020	30 September 2019	30 September 2020	30 September 2019	31 March 2020
		(Unaudited)	(Unaudited)	(Unaudited) Refer to Note 3	(Unaudited)	(Unaudited) Refer to Note 3	(Audited)
	Income						
1	Revenue from operations	7,091.85	6,788.41	6,745.04	13,880.26	12,800.45	25,713.11
2	Other income	779.20	1,320.99	1,126.73	2,100.19	2,037.69	4,026.95
3	Total income (1+2)	7,871.05	8,109.40	7,871.77	15,980.45	14,838.14	29,740.06
	Expenses						
4	(a) Employee benefits	1,168.99	1,045.45	824.13	2,214.44	1,555.72	3,323.14
	(b) Finance costs	50.99	54.08	51.86	105.07	106.12	156.56
	(c) Depreciation and amortisation	426.44	443.76	334.89	870.20	661.05	1,524.29
	(d) Other expenses	377.14	929.66	595.57	1,306.80	979.29	2,174.14
	Total expenses	2,023.56	2,472.95	1,806.45	4,496.51	3,302.18	7,178.13
5	Profit before tax (3-4)	5,847.49	5,636.45	6,065.32	11,483.94	11,535.96	22,561.93
6	Income tax expense						
	Current tax	1,359.19	1,398.39	1,189.20	2,757.58	2,588.75	4,959.67
	Current tax for earlier periods	-	-	-	-	-	15.30
	Deferred tax charge/ (credit) (net)	54.81	28.63	(6.35)	83.44	106.15	15.17
	Total income tax expense	1,414.00	1,427.02	1,182.85	2,841.02	2,694.90	4,990.14
7	Profit for the period (5-6)	4,433.49	4,209.43	4,882.47	8,642.92	8,841.06	17,571.79
8	Other comprehensive income/ (loss)						
	Items that will not be reclassified to profit or loss						
	- Remeasurement gain/ (loss) on defined benefit obligation	11.65	(13.00)	(3.00)	(1.35)	(5.00)	(53.61)
	- Income tax relating to above	(2.93)	3.27	0.88	0.34	1.46	13.49
	Other comprehensive income/ (loss) for the period, net of income tax	8.72	(9.73)	(2.12)	(1.01)	(3.54)	(40.12)
9	Total comprehensive income for the period (7+8)	4,442.21	4,199.70	4,880.35	8,641.91	8,837.52	17,531.67
10	Paid-up equity share capital (face value-Rs.1/- per share)	2,983.81	2,983.81	2,982.35	2,983.81	2,982.35	2,983.24
11	Earnings per equity share (Rs.)						
	(Par value Rs.1/- per share) (Not annualised)						
	Basic (Rs.)	1.49	1.41	1.64	2.90	2.96	5.89
	Diluted (Rs.)	1.49	1.41	1.64	2.90	2.96	5.89

See accompanying notes to the financial results






Notes

1. Statement of assets and liabilities

(All amounts in Rupees lakhs)

S.NO.	Particulars	As at 30 September 2020 (Unaudited)	As at 31 March 2020 (Audited)
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	1,875.27	2,180.37
	Capital work-in progress	88.93	2.55
	Other intangible assets	9,865.21	9,717.91
	Intangible assets under development	142.23	380.64
	Financial assets		
	Investments	4,875.16	19,674.94
	Loans	110.89	46.08
	Other financial assets- Bank deposits	811.35	202.50
	Non-current tax assets (net)	31.45	21.16
	Other non-current assets	8.87	39.19
	Total non-current assets	17,809.36	32,265.34
2	Current assets		
	Financial assets		
	Investments	56,532.51	31,182.12
	Trade receivables	156.73	18.54
	Cash and cash equivalent	1,009.70	1,285.88
	Bank balances other than cash and cash equivalent	1,383.63	1,478.24
	Loans	244.10	208.16
	Other financial assets- Other recoverable	1,527.51	29.79
	Other current assets	379.98	257.70
	Total current assets	61,234.16	34,460.43
	TOTAL ASSETS	79,043.52	66,725.77
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	2,983.81	2,983.24
	Other equity	44,508.80	35,811.92
	Total equity	47,492.61	38,795.16
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Other financial liabilities	1,249.44	1,361.19
	Provisions	668.09	570.88
	Deferred tax liabilities (net)	2,526.06	2,442.96
	Other non-current liabilities	12.22	17.57
	Total non-current liabilities	4,455.81	4,392.61
3	Current liabilities		
	Financial liabilities		
	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	8,292.00	7,657.25
	Other financial liabilities	16,283.58	13,941.72
	Current tax liabilities (net)	757.45	264.53
	Provisions	10.38	8.93
	Other current liabilities	1,751.69	1,665.57
	Total current liabilities	27,095.10	23,538.00
	Total liabilities	31,550.91	27,930.61
	TOTAL EQUITY AND LIABILITIES	79,043.52	66,725.77

1A. Statement of Cash Flows

(All amounts in Rupees lakhs)

	For the half year ended 30 September 2020	For the half year ended 30 September 2019
A. Cash flows from operating activities		
Profit before tax	11,483.95	11,535.96
Adjustments for:		
Depreciation and amortisation	870.20	661.05
Interest expense on financial liabilities (settlement guarantee fund) measured at amortised cost	11.83	60.30
Interest expenses on overdraft, lease liability and others	93.23	45.82
Amortisation of deferred rent on security deposit	2.69	1.86
Property, plant and equipment ('PPE') written off / loss on sale of PPE	0.18	-
Employee stock option scheme expense	17.50	11.59
Interest income from bank deposits	(64.62)	(62.91)
Interest income from financial assets at amortised cost	(37.36)	(8.57)
Amortisation of deferred settlement guarantee fund	(12.43)	(9.89)
Mark-to-market gain on investments	(1,662.58)	(1,459.99)
Net gain on sale of investments	(291.71)	(433.43)
Other interest income	(14.83)	(14.79)
Operating profit before working capital changes	10,396.05	10,327.01
Adjustments for:		
(Increase)/decrease in trade receivables	(138.19)	4,574.25
(Increase)/ decrease in loans, other financial assets and other assets	(255.79)	(53.84)
Increase/ (decrease) in trade payables, other financial liabilities, provisions and other liabilities	1,703.49	(7,207.56)
Cash generated from operating activities	11,705.56	7,639.86
Income tax paid	(2,274.95)	(2,223.34)
Net cash generated from operating activities	9,430.61	5,416.52
B. Cash flows from investing activities		
Purchase of Property, plant and equipment and other intangible assets (Net of Sales Proceeds)	(513.40)	(214.03)
Maturity/(investment) of / (in) of bank deposits including unpaid dividend (net)	(504.43)	-
Inflow/ (outflow) from sale / (purchase) of investments (net)	(8,581.55)	(2,594.93)
Interest received on bank deposits	54.81	95.71
Interest income from investments	(0.01)	-
Net cash flow from/ (used in) investing activities	(9,544.59)	(2,713.25)
C. Cash flows from financing activities		
Interest expenses on overdraft, lease liability and others	(34.51)	(45.82)
Principal repayment of lease liabilities	(106.99)	-
Interest paid on lease liabilities	(58.72)	-
Proceeds from profit earned by ESOP trust on exercise of stock option by the employees	37.46	34.19
Proceeds from issue of shares on exercise of stock option	0.57	0.46
Amount paid for buyback	-	(6,900.00)
Net cash used in financing activities	(162.19)	(6,911.17)
D. Net (decrease) / increase in cash and cash equivalents during the year (A+B+C)	(276.17)	(4,207.90)
E. Cash and cash equivalents at the beginning of the year	1,285.88	5,081.51
F. Cash and cash equivalents as at the end of the year (D+E)	1,009.70	873.61



Indian Energy Exchange Limited

Notes (contd.....):

2. The above statement of unaudited consolidated financial results for the quarter and half year ended 30 September 2020 includes financial results of Indian Energy Exchange Limited (the Company or the Holding Company) and its wholly owned subsidiary Indian Gas Exchange Limited which was incorporated on 6 November 2019 (the Holding Company and its subsidiary together referred to as "the Group").
3. Since, Indian Gas Exchange Limited was incorporated on 6 November 2019, the corresponding financial results in relation to quarter and half year ended 30 September 2019 as contained in these unaudited consolidated financial results comprise only the standalone financial results of Indian Energy Exchange Limited.
4. In the context of disclosing reportable segment as required by Ind AS 108: "Operating Segment", the group's operations presently comprise two business i.e. the Power Exchange and the Gas Exchange. However, the operations of the gas exchange are still at a very nascent stage and its financial results as included in these consolidated financial results are lower than the quantitative threshold criteria used for identifying a separate reportable segment. Accordingly, as on date, the Group has only one reportable segment as per Ind AS 108 i.e. the Power Exchange.
5. The Holding Company had framed an "Employee Stock Option Scheme - 2010" ("ESOP Scheme"), which was duly approved by the Shareholders and Board of Directors of the Holding Company. The ESOP Scheme is administered by IEX ESOP Trust ("IEX Trust") on behalf of the Holding Company. During the half year ended 30 September 2020, 57,500 options, out of the options granted earlier, have been exercised.
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 20 October 2020. These have been reviewed by the Statutory Auditor of the Group.
7. In view of the pandemic relating to COVID -19, the Group has considered internal and external information and has performed an analysis based on current estimates while assessing the provision towards employee benefits and recoverability of right-of-use assets, and other current and non-current financial assets, for any possible impact on the unaudited consolidated financial results. The Group has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, internal financial reporting controls etc. and is of the view that based on its present assessment this situation does not materially impact these unaudited consolidated financial results. However, the actual impact of COVID - 19 on these financial results may differ from that estimated due to unforeseen circumstances and the Group will continue to closely monitor any material changes to future economic conditions.
8. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Group towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. The Group will carry out an



evaluation of the impact and record the same in the financial results in the period in which the Code becomes effective and the related rules are published.

9. 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 consolidated 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 and www.nseindia.com.

For and on behalf of Indian Energy Exchange Limited


Mr. Satyanarayan Goel
(DIN: 02294069)
Chairman



Place: New Delhi

Date : 20 October 2020

