



**INDIAN ENERGY EXCHANGE (IEX) ANNOUNCES ITS UNAUDITED FINANCIAL RESULTS
FOR THE FIRST QUARTER ENDED 30 JUNE 2022**

- **IEX CULMINATES THE FIRST QUARTER OF FY23 WITH 23.35 BU VOLUME ACROSS ALL MARKET SEGMENTS, DESPITE TOUGH MARKET CONDITIONS; ACHIEVED 10% YOY GROWTH**
- **THE EXCHANGE ACHIEVED 11% YOY CONSOLIDATED PAT GROWTH IN Q1FY23**
- **IEX LAUNCHED LONGER DURATION CONTRACTS (LDC) FOR TERM-AHEAD AND GREEN TERM-AHEAD CONTRACTS UP TO 3 MONTHS**
- **IEX LAUNCHED ITS WEB-BASED TRADING PLATFORM**

New Delhi, Monday, 25 July 2022:

The key highlights of the unaudited consolidated financial results* for the first quarter ended June 30, 2022, as declared by the Company on July 25, 2022, are as below:

(* All amounts are represented in the table are in Rs Crores)

Particulars	Consolidated		
	Q1FY22	Q1FY23	YoY
Electricity Volume (in BU)	21.3	22.2	4.2%
Certificates Volume (in BU)	-	1.2	-
Total Volume (in BU)	21.3	23.4	9.8%
Total Revenue	102.9	113.4	10.2%
Total Operating Expense	16.2	17.3	7.2%
EBITDA	86.7	96.1	10.8%
Finance, Depreciation & Amortization Cost	4.8	4.7	-1.7%
Share in profit of associates, net of tax	-	0.5	-
Profit before tax	81.9	91.9	12.2%
Income Tax Expense	19.8	22.7	14.9%
PAT	62.1	69.1	11.3%

BUSINESS AND FINANCIAL PERFORMANCE HIGHLIGHTS

On a consolidated basis, revenue for the quarter increased by 10% YoY, from Rs. 102.9 Cr. in Q1FY'22 to Rs. 113.4 Cr. in Q1FY'23. The PAT grew by 11% YoY from Rs. 62.1 Cr. to Rs. 69.1 Cr. in the quarter.

During the quarter, electricity volumes on the Exchange grew by 10% YoY with 23.4 BU volumes traded versus 21.3 BU in Q1 FY'22. The volume comprised 20.64 BU in the conventional power market, 1.52 BU in the Green Market segment and 11.97 lac Certificates in the Renewable Energy Certificates (REC) Market equivalent to 1.2 BU. The growth in volumes was driven by substantial increase in electricity consumption as well as the preference by the distribution utilities to meet their short-term supply requirements in a competitive and flexible manner through IEX. Buy bids increased 1.5 times in DAM over last year but clearance was lower due to supply side constraints. Electricity sell quantum was low as imported coal and gas prices were at record high level and domestic coal e-auction prices were also on the higher side. However, coal stock position is showing increasing trend now due to various measures taken by Government of India and this is helping increase in sell quantum at exchange platform.

In this quarter, IEX launched the web-based bidding platform to provide anytime anywhere easy and secure access to the trading system. IEX also launched its web-based financial reconciliation system to enable the easy and efficient online settlement of exchange-based transactions for customers.

On 27th June 2022, IEX successfully launched the much-awaited Longer Duration Contracts up to 90 days on the Exchange which will help to bolster its presence in the short-term market.

The Exchange is now gearing to foray into new segments such as Ancillary Markets, Capacity Markets, and Gross Bidding Contracts, and is confident about commencing them at the earliest.

On the gas market front, the Indian Gas Exchange (IGX) traded 4.7 million MMBTU in terms of cumulative volume. The total number of participants at the Gas Exchange has increased to 30 with the addition of four new members: OPAL, HPCL, SHELL and GSPC. IGX also received approval from PNGRB to commence domestic gas trading on its platform. This development will help IGX fulfill its commitment to increase the sell side liquidity, along with creating more opportunities for the sale of domestic gas and the discovery of a unique price.

IEX stands committed to facilitating the transformation of India's power sector that is being driven by the energy markets which represent the robust value propositions of price competitiveness, flexibility, efficiency, and customer choice. Towards this objective, we will continue to work in collaboration with the government, regulators, customers, and other key stakeholders.

POWER SECTOR HIGHLIGHTS UPDATE

The first quarter of fiscal year 2023 saw a significant growth in the industrial and economic activities, leading to an increase in the overall power demand - and subsequent - consumption. The manufacturing PMI increased to 54.7 in April '22 as compared to 54 in March '22 and later eased to 53.9 in June'22, signifying notable progress in the overall business sentiment within the country. The national electricity consumption stood at 401 BU during the first quarter of the fiscal year, which is a 18% YoY growth; while the peak demand grew to 212 GW, which is a growth of 11% YoY. The increased demand was caused by the intense heatwave during peak summers and an increase in the industrial activities.

In June 2022, the installed power generation capacity reached 404 GW. The contribution of renewable energy (RE) grew to 161 GW, which is 40% of the total installed power capacity. The rapidly expanding green energy capacity is aligned to India's commitment of 500 GW from renewables by 2030, which was made by Honorable Prime Minister at COP26 Summit held in November'21 at Glasgow.

ABOUT IEX

IEX is India's premier energy exchange providing a nationwide, automated trading platform for physical delivery of electricity, renewable power, renewable energy certificates and energy saving certificates. The exchange platform enables efficient price discovery and increases the accessibility and transparency of the power market in India while also enhancing the speed and efficiency of trade execution. The Exchange is ISO Certified for quality management, Information security management and environment management since August 2016. The Exchange is a publicly listed company with NSE and BSE since October 2017 and is approved and regulated by Central Electricity Regulatory Commission since 27 June 2008.

For further details, log on to: www.iexindia.com

Mr. Indranil Chatterjee Vice President - Strategy Telephone: +91 - 7290039743 Email: Indranil.Chatterjee@iexindia.com	Mr. Vineet Harlalka CFO & Company Secretary Telephone: +91-120 - 4648100 Email: investorrelations@iexindia.com
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