



**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.