



Dated: July 25, 2022

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

Sub: Investor Presentation & Press Release on Unaudited Financial Results for the quarter ended June 30, 2022

Dear Sir / Madam,

With reference to above mentioned subject, please find attached Investor Presentation & Press Release on Unaudited Financial Results for the quarter ended June 30, 2022.

The above information will also be made available on the website of the Company www.iexindia.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



Investor Presentation – Q1FY'23

In this presentation:

Sector in transition

Electricity value chain

IEX: Who we are

IGX

Way forward

Sector in transition



Decarbonisation

Deployment of low-carbon technologies - wind and solar



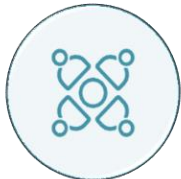
Decentralisation

Small-scale generation across T&D network



Democratisation

Empowered consumers - economic power shift

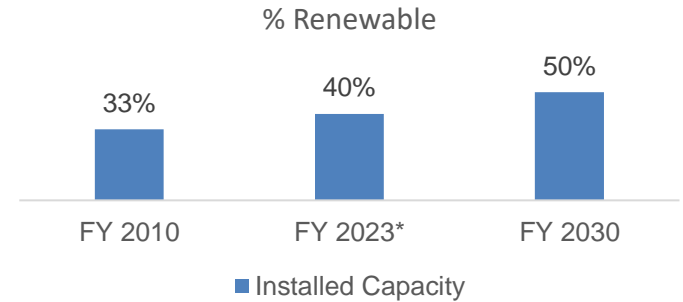


Digitisation

Intelligent CS and Apps to optimise plants and grid

*FY2023 data till Jun'22

Shifting Energy Mix



- 161 GW installed renewable capacity (including large hydro) in Jun'22
- India aspires to achieve 500 GW of renewable capacity by 2030

In this presentation:

Sector in transition

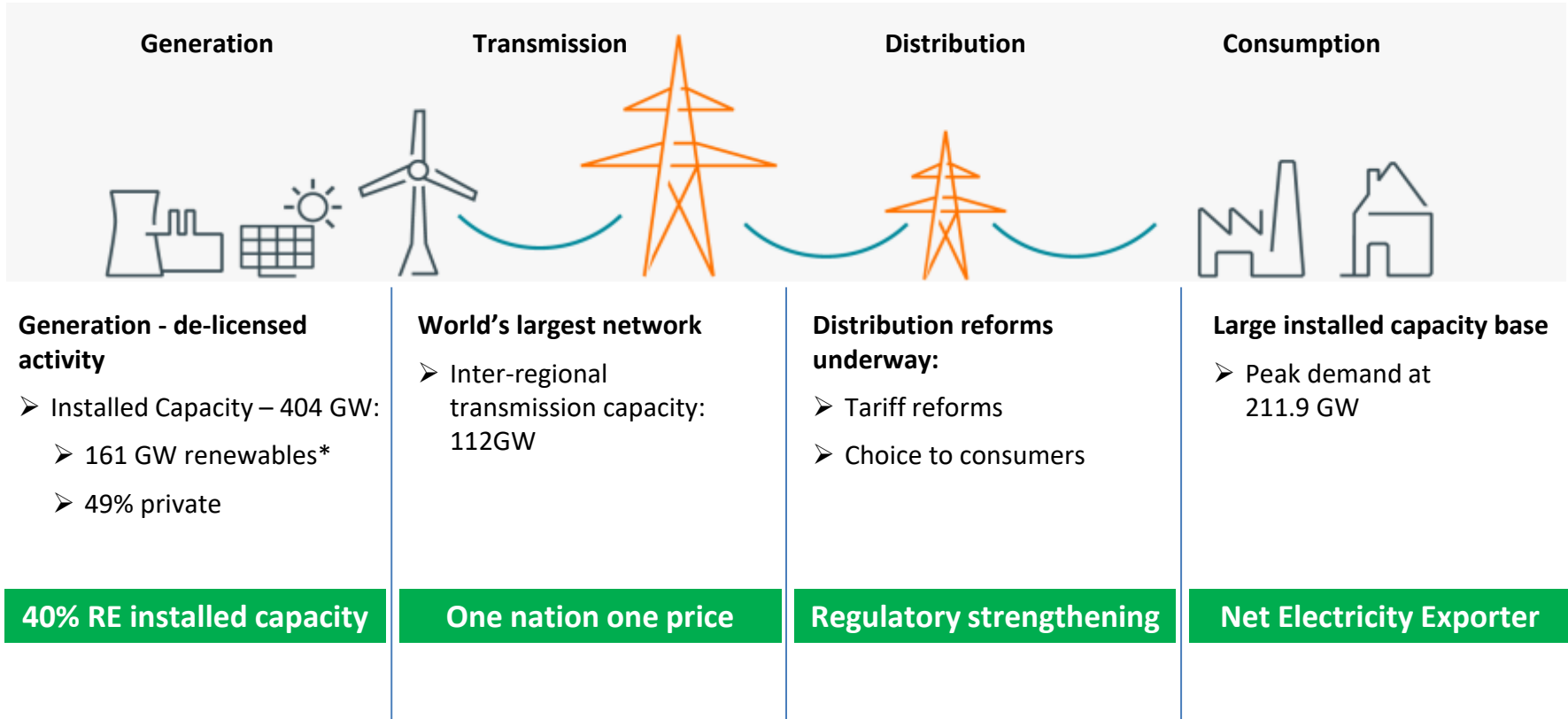
Electricity value chain

IEX: Who we are

IGX

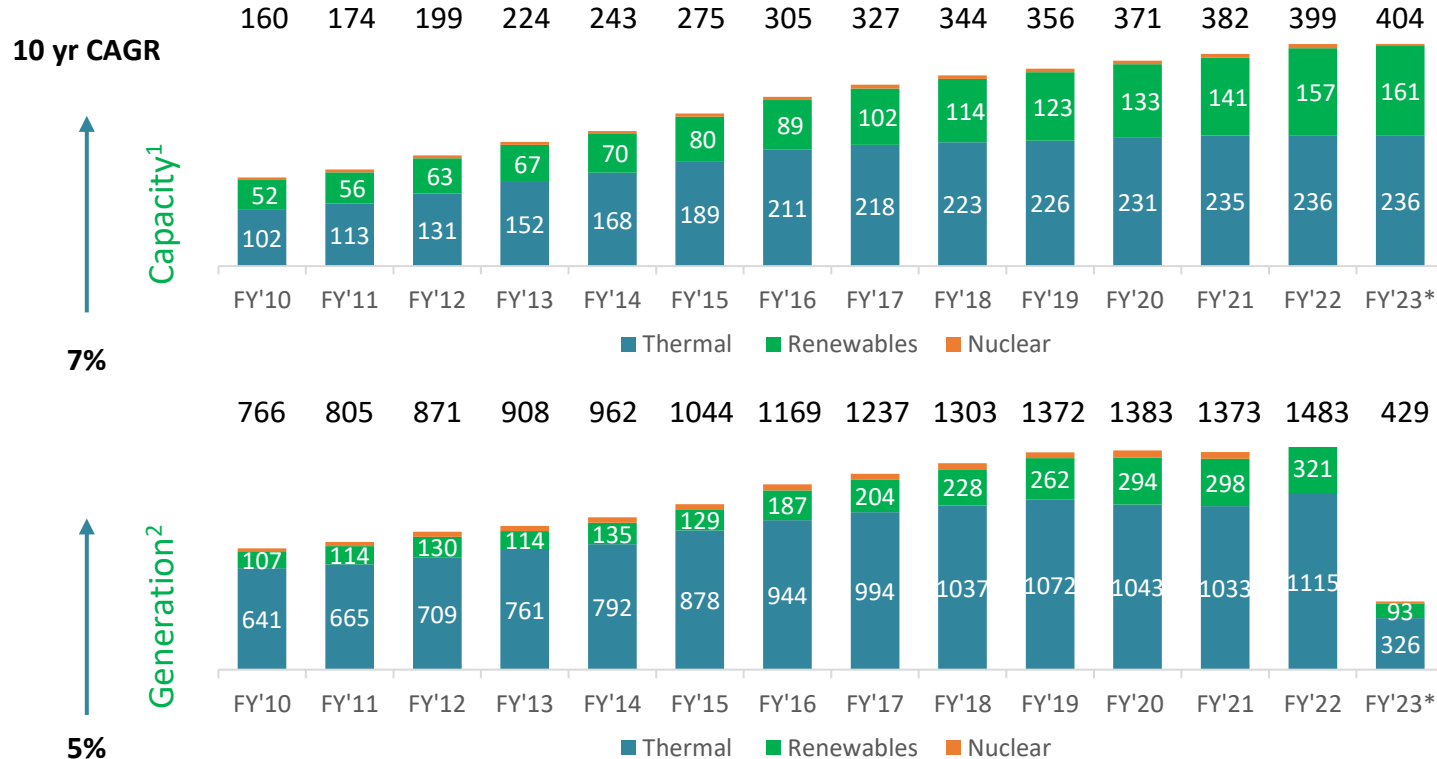
Way forward

Electricity Value Chain



*Renewables include Hydro Power – 47GW and RES – 114GW

Installed capacity has grown at a faster pace compared to demand

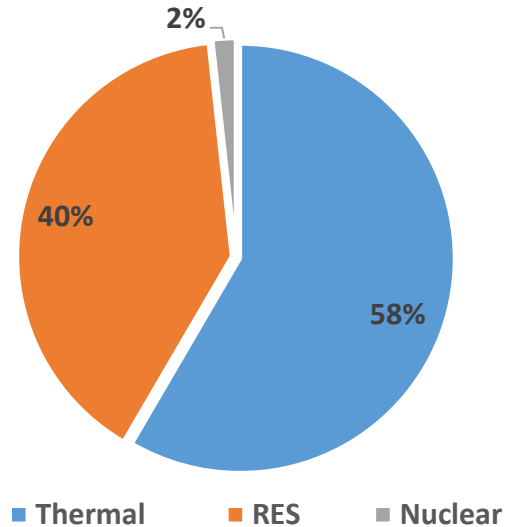


Capacity growth of 7% and generation increase of 5% in the last 10 years

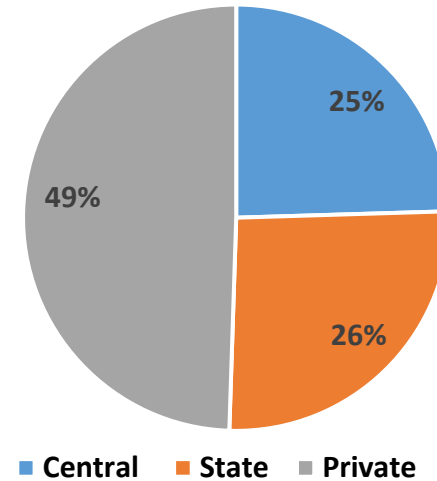
Note: FY23 data till Jun'22. 1. All units in GW 2. All units in BU

Installed Capacity = 404 GW

Capacity by source - June'22

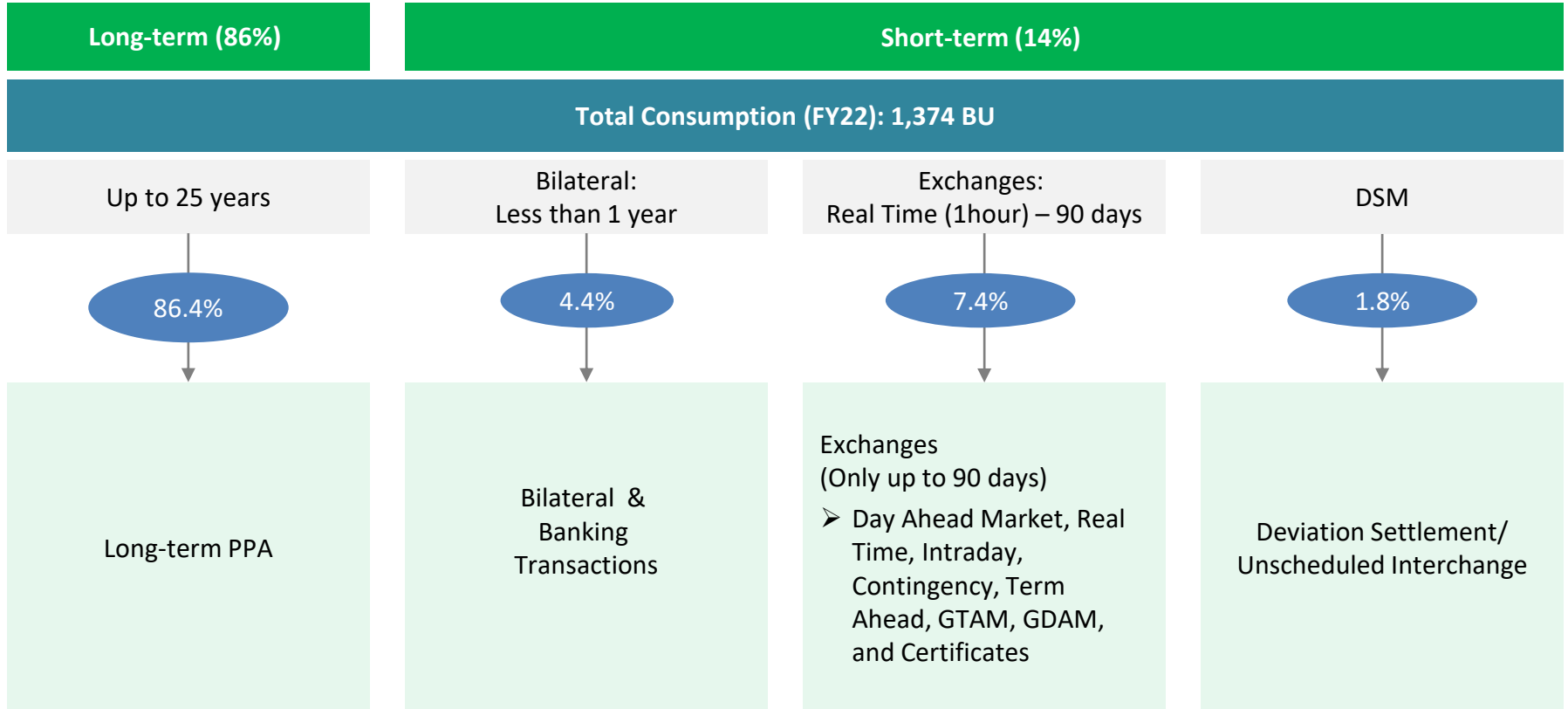


Capacity by ownership - June'22



*Renewables include Hydro Power – 12% and RES – 28%

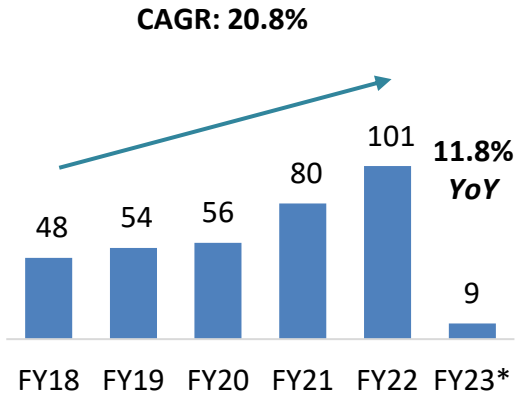
Sector Construct



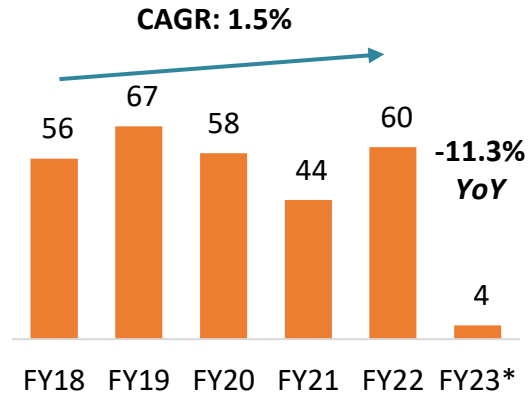
Source: CERC, CEA (FY'22)

Fast growing Exchange Markets

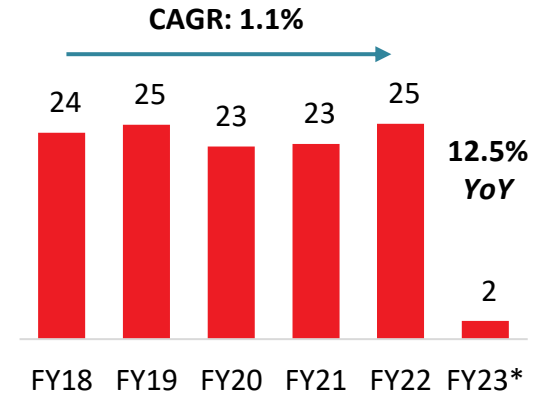
Exchanges (BU)



Bilateral (BU)



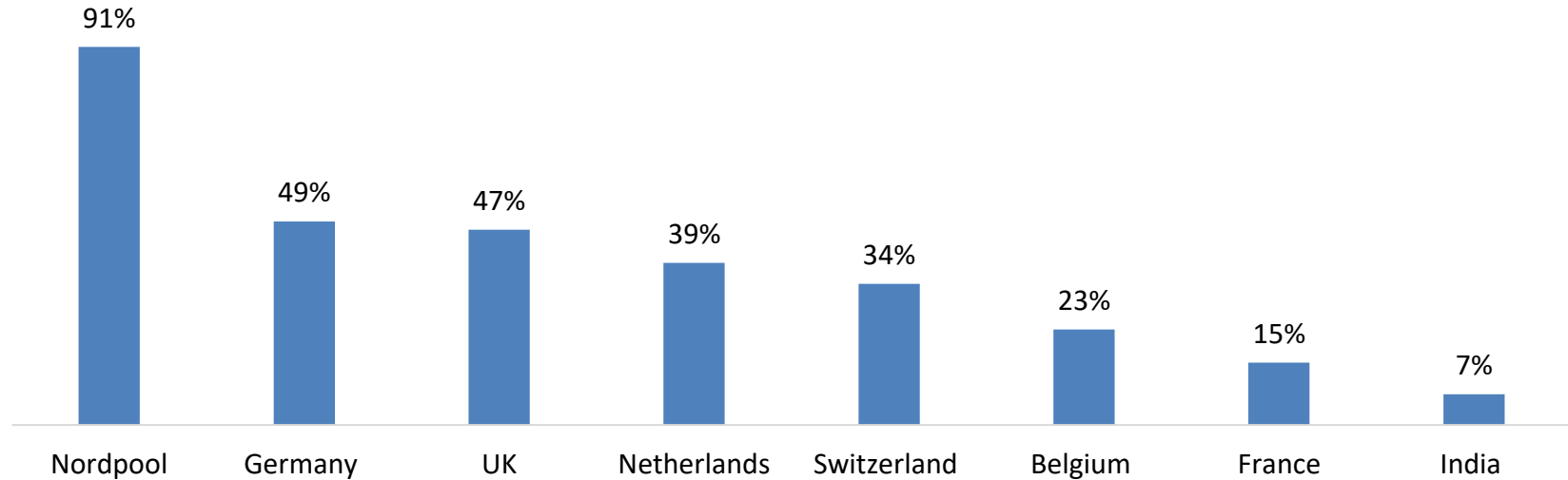
DSM (BU)



Driven by competition and flexible procurement, the Exchange markets constitute >50% of power market.

*FY23 data till Apr 2022
Source: CERC

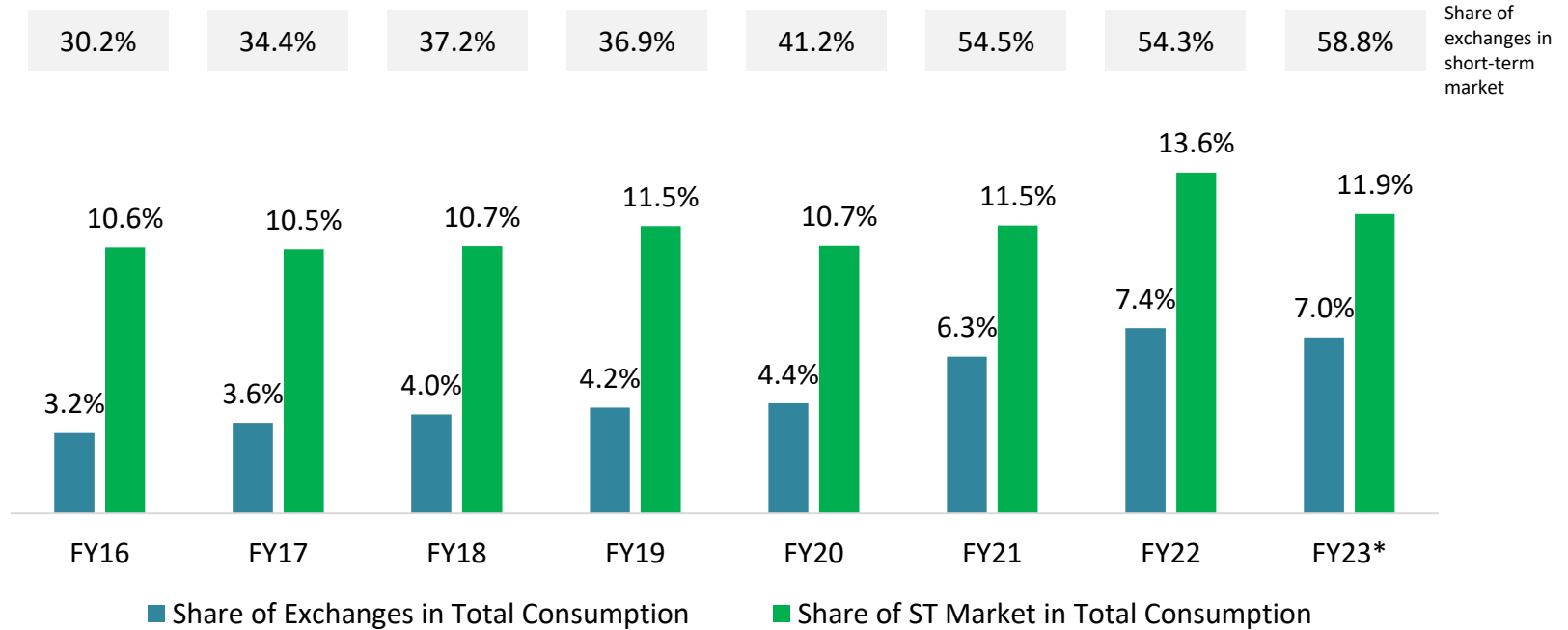
Immense potential to deepen India's Power Market



Markets are in the range of 30-80% in developed economies.
At 7.4% in FY22, India has an opportunity to deepen the power market.

Exchanges share in short term market

Exchange Market and ST Market - % of Total Consumption – India



*FY23 data till Apr 2022
Source: CERC

Electricity Growth Drivers

India is placed as the most promising economy on the global map:

➤ Industrialization

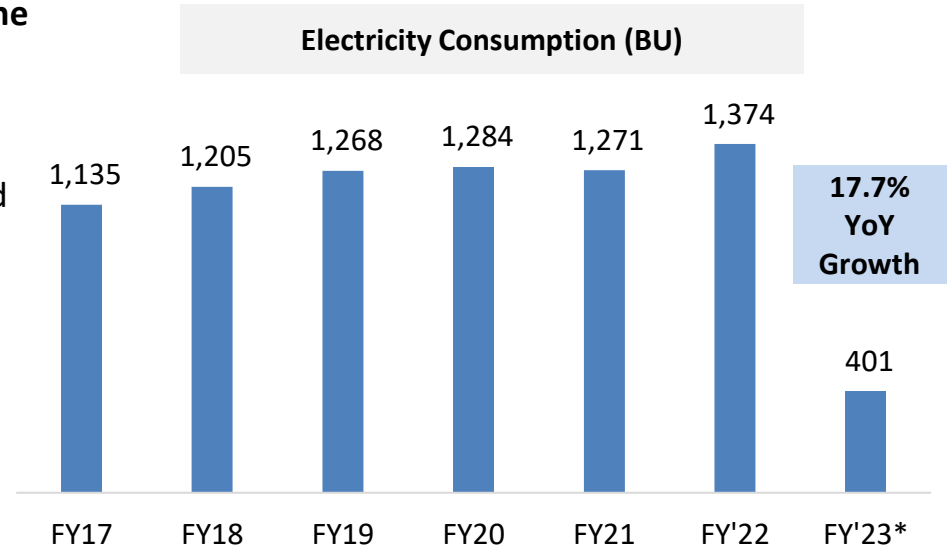
- GDP growth of 8-10% expected to drive demand for electricity
- Core sector growth will drive electricity consumption

➤ Rapid urbanization

- 17 of 20 world's fastest growing cities in India

➤ Consumer demand growth

- Last mile connectivity - Saubhagya : Power for All
- Power on 24x7 basis



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Way forward

India's premier technology-led energy marketplace

- Nation wide, automated and transparent trading platform for physical delivery of electricity, renewables & certificates
- Commenced operations in 2008; CERC regulated
- Publicly listed company (NSE and BSE)
- ISO 9001:2015, ISO 27001:2013, ISO 14001:2015
- Market Leader: DAM & RTM >99%
- Electricity volume CAGR 33% since 2008

Robust Ecosystem

7300+

Registered participants

4600+

Commercial & Industries

1800+

RE Generators & Obligated Entities

600+

Generators

55+

Discoms (all)

150+

ESCert Entities

33%

CAGR since 2008

99%

Market Share in DAM

99%

Market Share in RTM

Leading the future of energy with innovation and technology

Benefitting Power Sector...and the nation

- Provides **benchmark prices** for all electricity transactions
- **Transparent Mechanism** for Price Discovery
- **High liquidity** on exchange has ensured lowest cost and assured supply

Truly benefited Indian Power Sector



Generation

Signals for Generating
Capacity addition



Transmission

Investments in transmission-
congestion free –
One Grid One Price



Distribution

- Lower power prices for discoms, end consumers
- Avoids buying under take-or-pay contracts
- Flexibility on 15-min basis

Our Values



24X7 Power



Transparency



Flexibility in Power
Procurement



Competitive Price

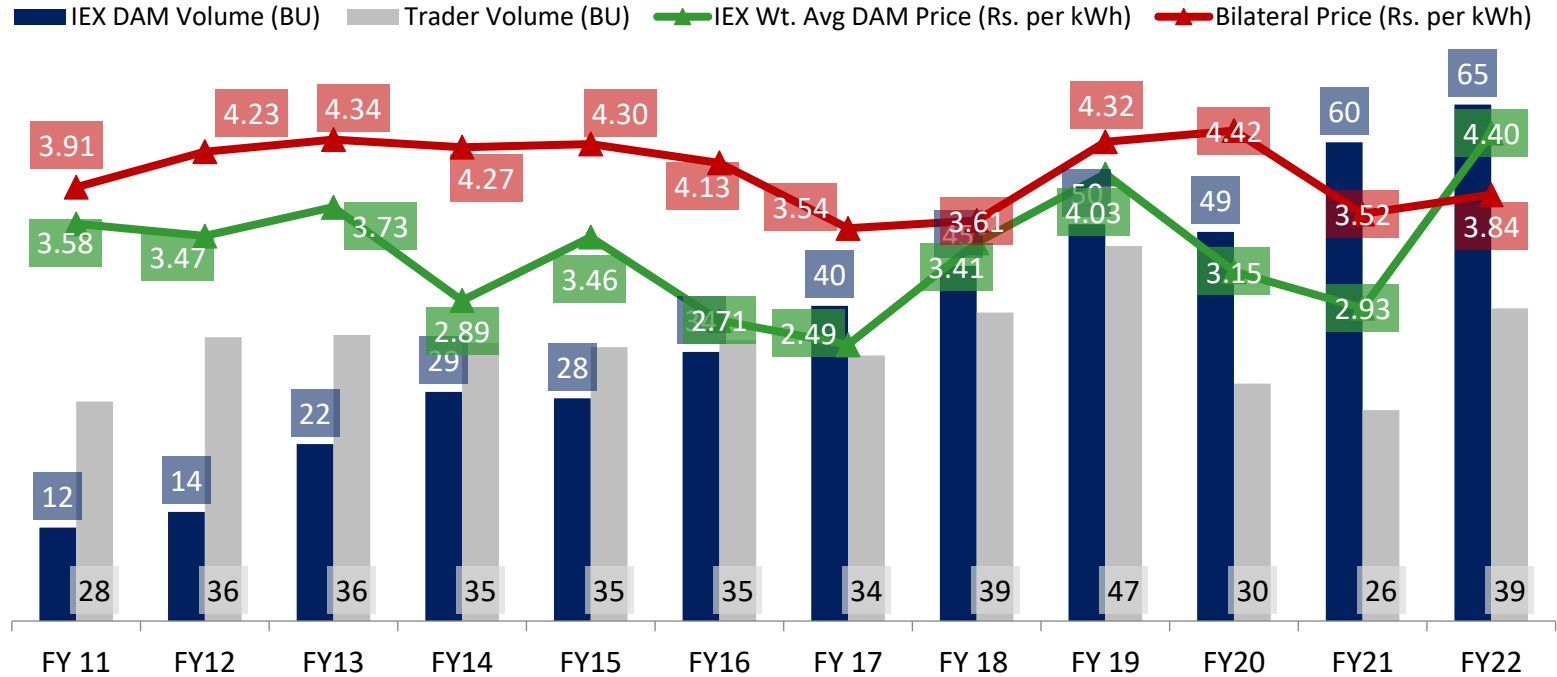


Payment Security



Cost Saving

Bilateral & Exchange Prices - Over the years



Market Segments

Integrated Day Ahead Market

DAM since Jun'08

- Delivery for next day
- Price discovery: Closed, Double-sided Auction
- 15 min. contracts, Daily trade

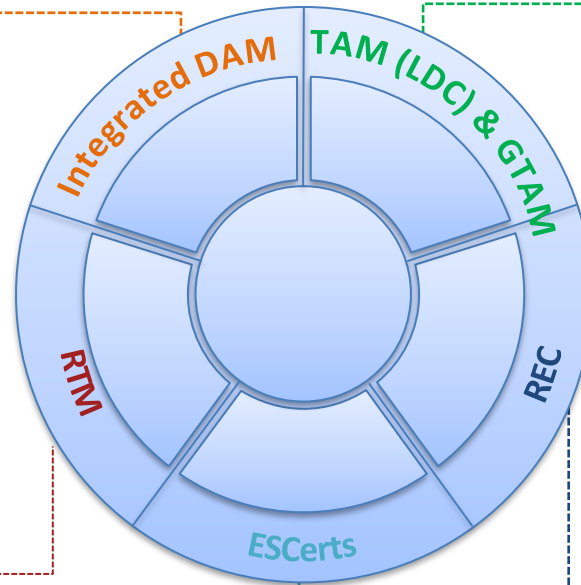
G-DAM since Oct'21

- Same as DAM, but priority for GDAM in price & volume discovery
- Option to carry forward uncleared bids in GDAM to conventional DAM
- Single price for different RE -solar, non-solar

Real Time Market

Since Jun'20

- Half Hourly market (48 times per day)
- Delivery for 30 minutes in two-time blocks of 15 minutes each
- Double sided closed auction with uniform price



Energy Saving Certificates

Since Sep'17

- 1 ESCert = 1 Mtoe (Metric Tonne Oil Equivalent)

Intraday Market & Contingency Market Segment

Since Jul'15

- Intraday Market : hourly and or 15-minute contracts on same day on rolling basis
- Day-Ahead Contingency- 24-hourly and or 15-minute contracts on day-ahead basis for 00:00 hours to 24:00 hours of next day
- Continuous Trade

Term-Ahead Contracts (Longer Duration Contracts)

Since June'22 (up to 3 months)

- Weekly Contracts
- Daily, Monthly
- Any day (s) single side Reverse Auction

Green Term-Ahead Contracts

Since 21 Aug'20

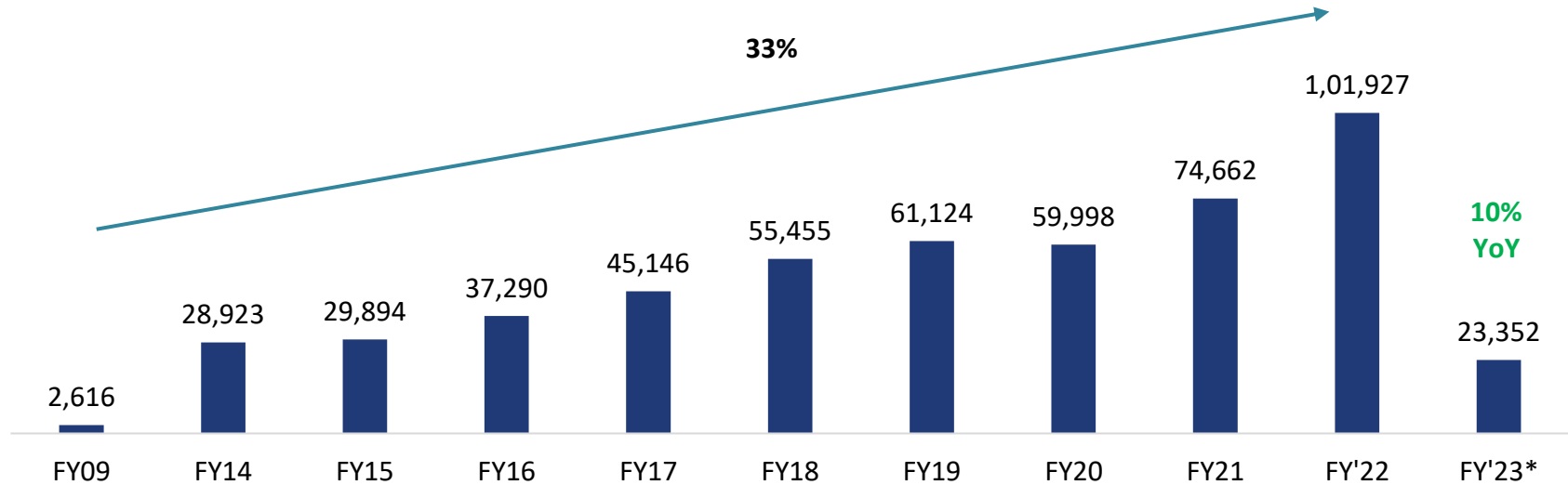
- 15-minute quotation of quantity (MW) and price (Rs/MWh)
- Price discovery and matching on 'Continuous Trade' basis
- Revision in schedule not allowed

Renewable Energy Certificates

Since Feb'11






- Green Attributes as Certificates
- **Sellers:** RE generators not under feed in tariffs
- **Buyers:** Obligated entities; 1MWh equivalent to 1 REC

33% CAGR since inception



Note: Volume data in billion units. Data based on delivery volumes, DAM vols are based on trading
Source: IEX Data (DAM+TAM+RTM+GTAM+GDAM+REC+ ESCERTs)

Product-wise Key Statistics

	DAM + TAM	RTM	Green Power	REC	ESerts
 Market Share (FY22)	94.1%	99.9%	77.5%	72%	97% ²
 State Utilities As on Jun'22	29 States 5 UTs	29 States 4 UTs	29 States 3 UTs	29 States 5 UTs	29 States 5 UTs
 Generators As on Jun'22	Total Power: 600+			1227	114
 Industrial Consumers As on Jun'22	Total Power : 4600+			593	60
 Average Daily Volume¹ (Q1FY23)	158 MU	69 MU	17 MU	NA*	NA

1. DAM on trade basis and Rest on delivery volumes 2. Market share for PAT Cycle - II

* 11.97lac no. of RE certificates traded during the quarter

Technology at the Core

CUSTOMER CENTRIC



- **Digital Experience**
 - Secure Web access
 - Integrated bids across segments
- **Ease of Bidding**
 - Member API launch
 - Smart Power Procurement

EFFICIENT



- **Security and seamless uptime**
- **Comprehensive Product Portfolio**
 - New Products Launched – RTM, Green Markets, CBET
 - Longer Duration Contract
- **Automation**
 - Real Time reporting
 - Alerts/Notifications
 - SAP integration

STATE OF THE ART



- **National Open Access Registry**
 - Integration of NOAR
- **Economic Surplus/Social Welfare optimization**
 - MILP
- **Data Insights**
 - Bid Data Analytics for senior management
 - Power market data analytics

Driven by customer centricity

S – Self-service web applications

- enable customers' anytime anywhere easy access

I – Intelligent process automation

- reduce customer effort; insights to enable effective decision making

M – Matching engine optimization

- increase social welfare

P – Product launches

- meet the needs of all customer segments

L – Learning opportunities for our customers

- experiential learning for customers through organizing events

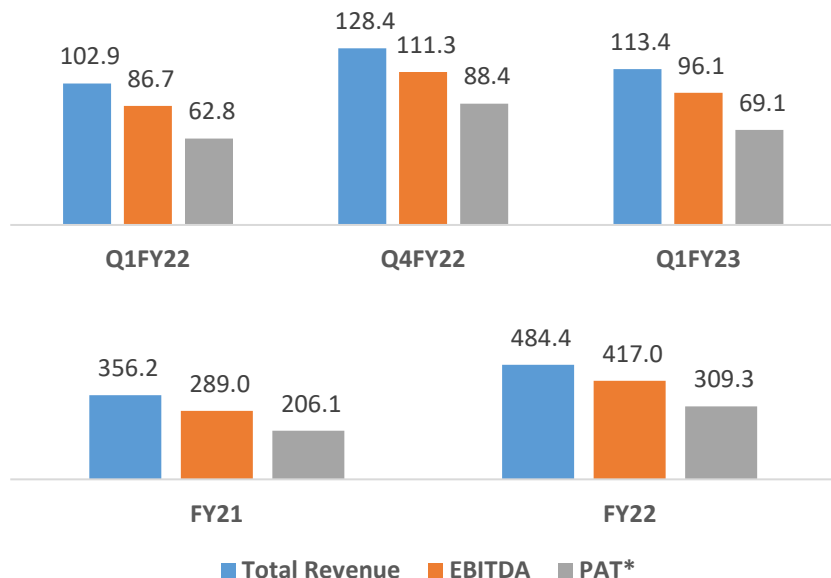
E – Energy portfolio management solutions

- optimize procurement cost for customers

Create effective solutions to fulfil all Power Procurement related needs of our customers

Robust financial performance

Consolidated Financials Rs Cr



Breakup of standalone revenues (%)	Q1FY22	Q4FY22	Q1FY23
Transaction Fees	83%	83%	82%
Admission and Annual Fees	5%	5%	5%
Other Income	12%	12%	13%
Total	100%	100%	100%

Robust business model and financial strength

* PAT attributable to owner of the equity

Customer Testimonials (1/3)



मैं उर्जा व्यापार बाजार में 14 सफल वर्षों के लिए आईईएक्स को बधाई देता हूँ, मेरा मानना है कि आईईएक्स भारत के उर्जा बदलाव को सुविधाजनक बनाने में महत्वपूर्ण भूमिका निभा रहा है। उत्तराखण्ड सबसे कुशल और गतिशील तरीके से प्रतिस्पर्धी मूल्य की बिजली की खरीद के लिए आईईएक्स प्लेटफॉर्म का उपयोग करता है।
आईईएक्स को आने वाले वर्षों के लिए पुनः शुभकामनाएं देता हूँ।

**तीरथ सिंह रावत, पूर्व मुख्यमंत्री, उत्तराखण्ड
सांसद (पौड़ी गढ़वाल, उत्तराखण्ड)**

I on behalf of PSPCL would like to congratulate IEX for 14 successful years in the energy trade market! We believe that IEX is playing a significant role in facilitating India's energy shift. We have utilized the platform to explore & procure competitively priced power in the most flexible, efficient, and dynamic way. We are enthusiastic about the upcoming longer duration contract.

Mr. Vardeep Singh Mander, Engineer in-Chief PP&R, PSPCL, Patiala



Customer Testimonials (2/3)



We congratulate IEX for completing 14 years in the market. It's been a great journey in developing the power market & facilitating the green transition in India's energy basket. We participate regularly in IEX Green Market to meet our energy and RPO needs. The association with IEX team has helped us to overcome challenges in maintaining an uninterrupted power supply to our esteemed consumers of Delhi. The forthcoming longer-term contracts could be a game-changer as they will provide greater depth to the market.
Regards

Sanjay Srivastav, Vice President, BSES Rajdhani Power Ltd

IEX is the pioneer Power Exchange of India which has successfully implemented a nationwide automated trading platform. Haryana has been associated with IEX since its inception in 2008 and has facilitated the efficient procurement of power at competitive prices. IEX has introduced several products such as RTM, G-DAM, and G-TAM and is coming up with new products which shall surely help in further optimization of the power purchase cost. I congratulate the team of IEX for reforming the short-term trading through their platform and taking the same to new heights.

Er. Pradeep Saini, Superintending Engineer, Haryana Power Purchase Centre Panchkula, Haryana



Customer Testimonials (3/3)



On behalf of BSES Yamuna Power Limited, I would like to congratulate team IEX for 14 successful years of the energy trade market in India. With this 14-year-long association with IEX, we have been able to manage our day-to-day power portfolio through the IEX platform which has helped us to maintain the 24X7 uninterrupted power supply in our license area of Delhi. With IEX Green Market, now we are also able to arrange Green power for our RPO requirements.

Jitendra Nalwaya, Vice President (Power Management), BSES Yamuna Power Limited, Delhi

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Electricity value chain

IEX: Who we are

IGX

Way forward

VISION

To lead India's transition towards a gas-based economy by architecting next generation solutions for natural gas trading and access

01

1st natural gas trading exchange

02

Automated platform with cutting edge technology

03

Efficient & transparent market driven price discovery mechanism

04

Indigenous price benchmark

Opportunity



Growth in Gas Demand will lead to opportunities for Gas Exchange & Other Stakeholders

- Government's vision of increasing share of Natural Gas in total energy basket from ~6.3% to 15% by 2030 will increase gas consumption in the economy from current 160 MMSCMD to 500+ MMSCMD
- With completion of 11th CGD bidding round >90% population will be covered in next 6 years
- LNG terminal capacity is expected to grow from current 42.5 MTPA to around 72 MTPA in 3 years
- Transmission pipeline network is expected to grow from ~20,000 km to around 35,000 km by 2023
- Presently out of 160 MMSCMD of gas consumption ~85 MMSCMD is imported through short term
- Unified transmission tariff (two-zone) under implementation
- Implementation of new Access Code Regulations and Incorporation of TSO
- Declaration of CGD GAs as common carrier

IGX Highlights

Q1FY23

4.7

Million MMBtu
Traded Volume

1.2 Cr

PAT (Rs.)

FY 2022

12.2

Million MMBtu
Traded Volume

1.8 Cr

PAT (Rs.)

Development of robust infrastructure along with ramp up in gas demand shall enable short term trading of gas in India.

In this presentation:

Sector in transition

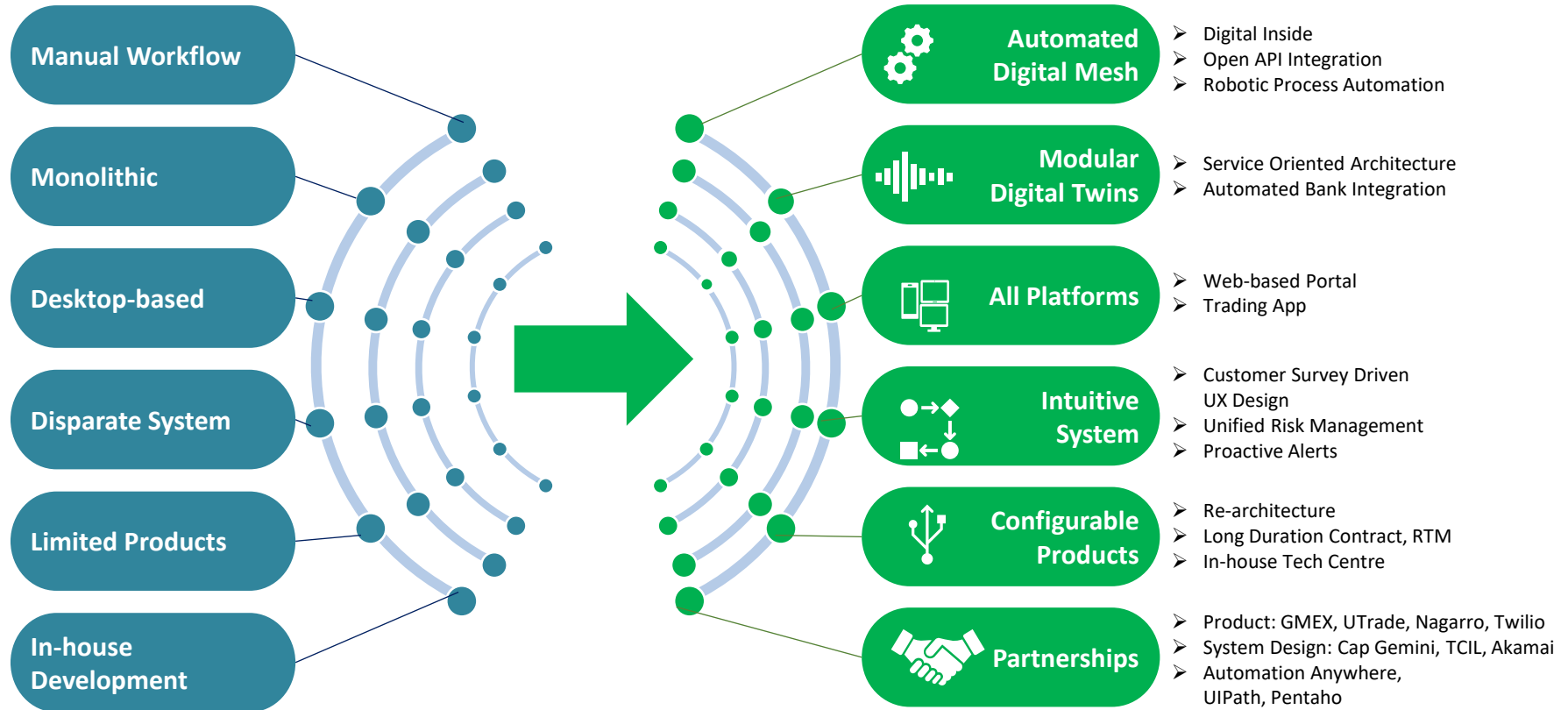
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Way forward

Transitioning towards a Futuristic Tech Architecture



Customer Experience Transformation

➤ Platform access beyond 70+ Members

- Anytime, Anywhere, Secure Web access to 70+ Members, 6000+ Clients, Senior Leaders across Members and Clients, key Stakeholders in the Power Sector

➤ Personalized and Deep Data Insights for effective Decision making (Real time and trend data)

- Bid Details (Cleared, Un-cleared, Distribution of un-cleared Buy and Sell from Clearing Price, etc.)
- DSM and RTM comparison
- Generation, Transmission Lines Outage
- Demand, Weather

➤ Bid upload Automation through APIs, and through auto-flow of un-cleared Bids across market segments

➤ Digital / Paperless processes

- Online Registration and Updates
- National Open Access Registry (NOAR) integration

➤ Robust Business Continuity through seamless DC to DR switch

Immense growth potential(1/3)

Demand for Electricity

- Expected growth of 8-10% in GDP anticipated to further drive demand for electricity
- 100% household electrification under SAUBHAGAYA scheme
- Rapid urbanization - 17 of 20 world's fastest growing cities in India
- Per capita electricity consumption is expected to increase by ~40% in the next 4 years

No new PPAs and Merchant Sell at reasonable rates

- No new long-term PPAs signed in the last 5 years in thermal power

Phasing out of old and inefficient Thermal Plants

- Total capacity likely to phase out by March 2027: 41 GW
- Incremental ~100BU opportunity for Exchange

Immense growth potential (2/3)

Favorable Policy and Regulatory Initiatives

- **Connectivity and General Network Access to the inter-State Transmission System Regulations (CERC):** GNA will rationalize transmission charges for exchange transactions and will further promote deepening of markets.
- **Draft sharing of ISTS charges and losses regulations (CERC):** This will ensure avoidance of duplication of transmission charges in collective transactions
- **Final Electricity (promoting renewable energy through Green Energy Open Access) Rules, 2022 (MoP):** Addressing the issues that have hindered the growth of open access in India and also incentivize the consumers to go green.
- **Terms and Conditions for trade of Renewable Energy Certificates (CERC):** This will create fungibility of RECs issued irrespective of the type of renewable technology and will provide flexibility to the RE generators to sell their power in green markets or in DAM market and get REC in addition to DAM sale price.
- **MoP notified Late Payment Surcharge and Related Matters Rules, 2022:** The Gencos are now free to sell power on the Exchanges:
 - ✓ If a distribution licensee does not intimate their schedule for requisitioning power on day ahead basis from generating company under PPA for purchase of power by 10am
 - ✓ If the Discom doesn't establish Payment Security Mechanism (PSM) or continues to default for a period of 30 days from expiry of the notice
- **Directions for coal-based GENCOs (MoP):** All imported coal-based plants directed to operate and generate to their full capacity till Oct'22. The generators will have an option to make payment according to the benchmark rate or at a mutually negotiated rate. The GENCO can sell on power exchange if the rate of payment is not agreed and in case of surplus power beyond beneficiary requirement.

Immense growth potential (3/3)

New launches

- Upcoming product launches – Ancillary Market, Capacity Market, Gross Bidding Contract
- Derivatives – IEX price to be used as reference
- Diversification opportunities – Play in the energy basket of India

Efficient Price discovery

- Efficient price discovery has been the biggest growth driver for exchanges in the past
- Discoms can source cheaper power through Exchange to meet shortages
- Industries can source competitive power to reduce their input costs
- Prices at Exchange lower than Bilateral contracts

Flexibility

- Exchange provides flexibility to purchase power as per requirement throughout the year
- Option available to Buy/Sell different quantum for each 15 mins time block. Minimum bid quantum can be as low as 0.1 MW
- Availability of power within 1hour of requirement

Way forward

1. Expand coverage and market

- Launch new products
- Advocacy to increase short term market

2. Best in class, futuristic Technology Infrastructure

- Enterprise IT, trading platform
- Technology & analytics solutions for customers

3. Strengthen the organisation

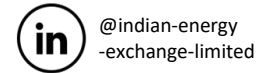
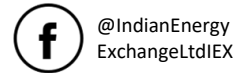
- Capacity building, hi-performance culture
- Talent acquisition, development and retention


4. Business diversification

- Play in the energy (eg. - gas) basket of India
- Energy efficiency technology solutions




Thank you



 **Phone:** +91-120 4648100

 **Email:** contact@iexindia.com

 **Website:** www.iexindia.com



**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

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