

Issue Highlights:

Issuer: India Energy Exchange Limited

Issue Type: 100% Book Built Issue IPO

Issue Open: Monday, Oct 09, 2017

Issue Close: Wednesday, Oct 11, 2017

Issue Size (Rs): Rs.998 - 1,001 Cr.

Offer for Sale: 60,65,009 Equity shares.

Face Value: Rs.10 per Equity Share

Price Band: Rs.1,645 – Rs.1,650 per Equity Share

Minimum Order Quantity Retail: 9 Shares and in multiples thereof

Maximum Bid amount for Retail: Rs. 2 Lakhs

Listing: NSE & BSE

Issue Size and Investor Category Allocation

Total Issue Size: 6,065,009 Equity Shares[^]

QIB: 50% of the issue size (3,032,503 Equity Shares)[^]

NIB: 15% of the issue size (909,752 Equity Shares)[^]

Retail Individual Bidders: 35% of the issue size (2,122,754 Equity Shares)[^]

[^] **Upper Price Band**

Book Running Lead Managers:

Kotak Investment Banking, Axis Capital, IIFL Holdings Ltd

Registrar:

Karvy Computershare Pvt Limited

Key Business Strategies:

- Market development to encourage trading of power over exchanges
- Attract new participants and increase trading activity on our Exchange
- Expand into new geographic markets
- Develop new products and services
- Focus on technology including increasing connectivity to our trading platform

Key Strengths:

- Efficient price discovery and flexibility on the Exchange
- First and largest energy exchange in India with strong brand recognition
- Fast growing domestic market with conducive

Government policies and regulations

- Diverse participant base ensuring liquidity on exchange
- Highly scalable and proven technology infrastructure
- Professionally managed company with a highly qualified and experienced management team

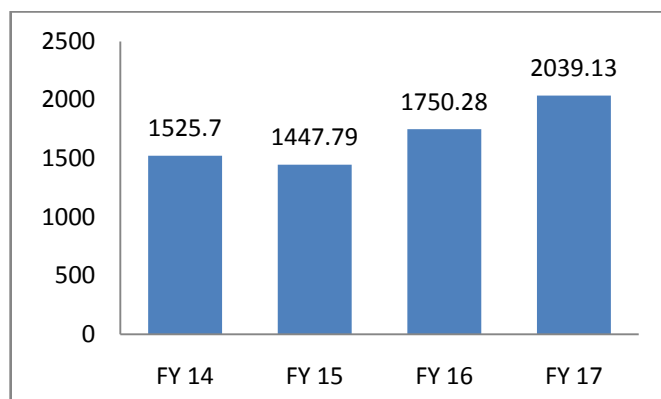
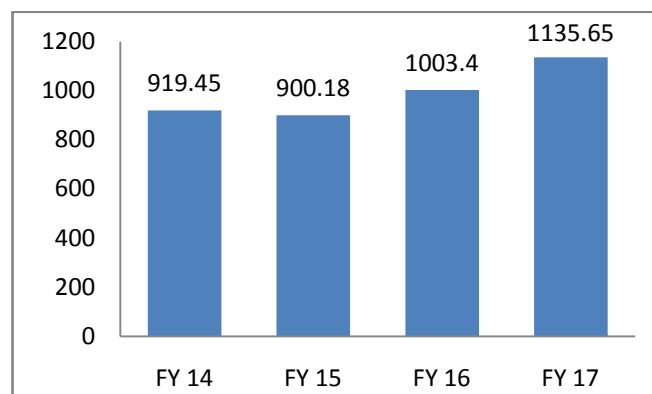
Objects of the Issue:

1. The objects of the Offer are to achieve the benefits of listing Equity Shares on the Stock Exchanges and to carry out the Offer for Sale of 60,65,009 Equity shares.
2. General corporate purposes

Public issue of 60,65,009 equity shares of Rs. 10/- each ("equity shares") of **India Energy Exchange Ltd** (Company or Issuer).

About the Issuer:

- It is largest exchange for the trading of a range of electricity products in India (our "Exchange"), in terms of traded contract volumes in the financial year 2017 according to the Central Electricity Regulatory Commission (the "CERC").
- It is one of two exchanges in India that offer an electronic platform for the trading of electricity products and have a substantial majority market share among the power exchanges in India. The DAM constitutes the substantial majority of the energy contracts that are traded on our Exchange.
- In the financial years 2016 and 2017, it commanded a 99.6% and 99.4% market share, respectively, of electricity contracts in the DAM, in terms of volume, according to the CERC. According to the CERC, in the financial years 2016 and 2017, 93.7% and 94.8% of the traded contract volumes of electricity contracts in the DAM, TAM and RECs combined, were conducted over our Exchange.
- In August 2016, it received three ISO Certifications: ISO 9001:2008 for quality management, ISO 27001:2013 for information security management and ISO 14001:2004 for environment management. It was recognized as the „Leader in Power Market Development“ by Council of Power Utilities in 2015 and awarded the „Exchange of the Year“ Award by Power Business View in 2014.

Revenue from Operations (Rs. Millions)

Net Profit After Tax (Rs. Millions)


SUMMARY STATEMENT OF ASSETS AND LIABILITIES, AS RESTATED

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

Particulars	As at 30 June 2017	As at 31 March 2017	As at 31 March 2016	As at 31 March 2015	As at 31 March 2014	As at 31 March 2013
Equity and Liabilities						
Shareholders' funds						
Share capital	303.28	303.28	303.28	303.28	303.28	303.28
Reserves and surplus	2,752.96	2,446.65	2,406.07	2,096.21	2,225.56	1,412.57
	3,056.24	2,749.93	2,709.35	2,399.49	2,528.84	1,715.85
Non-current liabilities						
Deferred tax liabilities (net)	21.80	-	1.18	11.82	17.21	14.69
Other long-term liabilities	359.79	359.10	351.12	350.04	291.02	249.60
Long-term provisions	20.18	22.72	16.46	12.73	8.94	6.35
	401.77	381.82	368.76	374.59	317.17	270.64
Current liabilities						
Short-term borrowings	-	-	-	-	28.43	-
Trade / Customer payables						
- Due to other than micro enterprises and small enterprises	339.32	1,719.39	589.66	344.80	286.47	350.52
Other current liabilities	700.50	589.85	502.03	886.86	485.69	447.40
Short-term provisions	107.49	76.15	67.75	51.63	42.07	37.75
	1,147.31	2,385.39	1,159.44	1,283.29	842.66	835.67
Total	4,605.32	5,517.14	4,237.55	4,057.37	3,688.67	2,822.16
Assets						
Non-current assets						
Fixed assets						
Property, plant and equipment	64.14	63.38	73.05	86.27	31.77	35.74
Intangible assets	1,176.06	22.95	40.73	54.02	69.85	86.22
Capital work-in-progress	2.78	3.33	-	-	-	-
Intangible assets under development	2.86	6.27	4.02	-	0.79	-
	1,245.84	95.93	117.80	140.29	102.41	121.96
Non-current investments	41.97	91.97	91.97	-	-	-
Deferred tax assets (net)	-	12.84	-	-	-	-
Long-term loans and advances	24.09	28.80	31.45	34.53	29.30	19.49
Other non-current assets	51.74	266.94	270.51	404.31	619.22	357.90
	117.80	400.55	393.93	438.84	648.52	377.39
Current assets						
Current investments	2,478.43	3,701.05	2,715.17	2,543.91	2,472.92	1,888.64
Trade receivables	3.20	2.09	7.71	3.60	2.68	3.30
Cash and bank balances	530.90	1,274.92	914.75	834.99	421.99	387.18
Short-term loans and advances	137.81	15.73	19.04	15.56	24.45	32.04
Other current assets	91.34	26.87	69.15	80.18	15.70	11.65
	3,241.68	5,020.66	3,725.82	3,478.24	2,937.74	2,322.81
Total	4,605.32	5,517.14	4,237.55	4,057.37	3,688.67	2,822.16

SUMMARY STATEMENT OF PROFITS AND LOSSES, AS RESTATED
(All amounts in Rupees Millions, except share data and unless otherwise stated)

Particulars	For the three months period ended 30 June 2017	For the year ended 31 March 2017	For the year ended 31 March 2016	For the year ended 31 March 2015	For the year ended 31 March 2014	For the year ended 31 March 2013
Revenue						
Revenue from operations	554.73	2,039.13	1,750.28	1,447.79	1,525.70	1,212.08
Other income	61.85	335.10	251.12	315.99	214.20	171.57
Total revenue	616.58	2,374.23	2,001.40	1,763.78	1,739.90	1,383.65
Expenses						
Employee benefits	47.57	155.72	141.05	117.10	82.57	71.68
Technology expenses	35.06	234.24	202.02	194.06	196.70	173.29
Finance costs	0.06	1.31	2.68	2.38	0.22	0.23
Depreciation and amortisation	14.83	34.63	33.94	29.46	26.53	56.96
Other operating expenses	50.51	216.28	155.44	95.72	105.22	83.42
Total expenses	148.03	642.18	535.13	438.72	411.24	385.58
Profit before exceptional items and tax	468.55	1,732.05	1,466.27	1,325.06	1,328.66	998.07
Exceptional items	-	-	-	-	-	69.37
Profit before tax	468.55	1,732.05	1,466.27	1,325.06	1,328.66	928.70
Tax expense / (benefit)						
Current tax	127.60	610.42	473.51	429.99	406.69	280.57
Deferred tax charge / (credit)	34.64	(14.02)	(10.64)	(5.11)	2.52	(14.83)
Profit for the period/year	306.31	1,135.65	1,003.40	900.18	919.45	662.96
Earnings per equity share (Rs.)						
(Par value of Rs. 10 per share)						
Basic (Rs.)	10.66	37.78	34.01	29.47	33.67	24.45
Diluted (Rs.)	10.16	37.66	33.30	29.43	30.61	22.16

Source for Note: DRHP
IMPORTANT: Please read the Red Herring Prospectus of this issue carefully before investing in the same.
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