



# Building a Sustainable and Efficient Energy Future

ANNUAL REPORT 2021-22





# I N D E X

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# Financial Year 2022 Exemplary.

IEX is leading India's energy transformation, characterised by efficiency, competition, flexibility, and customer choice. The efforts have resulted in Power Exchanges now constituting 7.4% of India's total annual electricity consumption.

Record Breaking Yearly  
Trading Volume

102 BU

Revenue Growth

36.0%<sub>YoY</sub>

with revenue at ₹ 484.4 Cr

Total Volume Growth

36.5%<sub>YoY</sub>

Profit After Tax Growth

50.2%<sub>YoY</sub>

with PAT at ₹ 308.6 cr



With its transformative business model, the Indian Energy Exchange is creating tremendous value for its shareholders, year on year.

#### Revenue (in Crores) + 120.49

FY22	477.88
FY21	357.39
FY20	297.15
FY19	294.16
FY18	256.07

#### EBITDA (in Crores) + 118.20

FY22	417.91
FY21	299.71
FY20	244.59
FY19	242.90
FY18	210.50

#### Net Profit (in Crores) + 89.03

FY22	302.51
FY21	213.49
FY20	177.92
FY19	165.04
FY18	131.69

#### EPS\* + 1

FY22	3.38
FY21	2.38
FY20	1.99
FY19	1.82
FY18	1.49

#### EBITDA Margin + 3.59%

FY22	87.45%
FY21	83.86%
FY20	82.31%
FY19	82.58%
FY18	82.20%

#### Net Worth (in Crores) + 170.57

FY22	701.97
FY21	531.40
FY20	390.15
FY19	370.27
FY18	283.72

#### Market Capitalization (in Crores) + 10,223.86

FY22	20,193.10
FY21	9,969.24
FY20	3,832.83
FY19	5,004.22
FY18	4,861.38

\*EPS adjusted for previous years as per bonus issue of shares



# Corporate Overview





# Building a Sustainable and Efficient Energy Future

The Indian Energy Exchange has been playing a pivotal role in powering India's energy future based on efficiency and sustainability at its core by shaping and developing a market-based energy order.

Fulcrumed on technology, innovation, automation and partnerships, the energy markets are driving transformation in the sector promoting overall efficiency, competitiveness, flexibility and customer choice.



# | Energy Transition and Economic Growth





At the UN COP26 Conference held in November'21 at Glasgow, the Honourable Prime Minister Narendra Modi made strong commitments towards achieving climate-related targets for India. This includes announcement of the 'Panchamrit' - with key five goals, which are:



Increase non-fossil fuel-based energy capacity to 500 GW by 2030



Expand renewable energy component to 50% of total energy requirements by 2030



Bring down total projected carbon emissions by 1 billion tonnes, from now till 2030



Reduce carbon intensity of the economy to less than 45% by 2030



Become carbon-neutral and achieve net-zero emissions by 2070

The Union Budget 2022 was strategically aligned to the COP26 commitments and highlighted several key initiatives which are being targeted at furthering India's energy transition, such as the expansion of the Production-Linked Incentive (PLI) Scheme for solar cells and modules manufactured domestically, 'infrastructure' status to be granted to battery energy storage systems, use of Biomass pellets in thermal power generation, and Distributed Renewable Energy (DRE) systems in hard-to-reach border villages. Combined with these goals, the proposal to issue sovereign Green bonds collectively signals the government's determination in pursuing climate action on a country-wide scale.

## Renewables at the centre of energy transition

Renewables have strategically taken centre stage in aiding India's energy transition ambition. Overall, the country currently has the fourth largest installed renewable energy capacity in the world at 157 GW, which accounts to 39.2% of the Nation's cumulative total installed electricity capacity. In the last year, solar alone has been able to generate increased amounts of power generation capacity i.e from 40 GW to 54 GW.

The government has set a target of installing 500 GW of renewable energy capacity by 2030. Of this, 157 GW has already been achieved in financial year 2022, which includes 54 GW from Solar, 47 GW from Hydro, 40 GW from Wind, 11 GW from Bio-Power and 5 GW from small Hydro-Power Plants. According to the credit rating agency ICRA, about 63 GW of renewable energy capacity is currently in various stages of construction. India's annual renewable energy addition has been exceeding that of coal-based thermal power since 2017, according to Ministry of New and Renewable Energy (MNRE). Investments have supplemented this transition as well, with approximately \$70 billion have been invested in renewable energy projects across the country in the past seven years alone.

Early this year, the government also cleared an investment of ₹12,031 crore to set up infrastructure to transmit electricity from renewable energy projects. This move seeks to boost the output from States rich in renewables to the ones that aren't, and this will help meet 50% of the nation's energy requirement from Green energy by 2030.

Also, as per the World Economic Forum report, India's decarbonization journey represents a \$15 trillion economic opportunity by the year 2070 and expected to create about 50 million net new jobs. Moreover, four Indian firms have also made it to the CDP - A list for the first time in 2020. CDP Worldwide (formerly known as Carbon Disclosure Project) is an international UK based not-for-profit charity that runs the global disclosure system for investors, companies, cities, states and regions to manage their environmental impact. This clearly reiterates India's commitment to sustainability and its unflinching support towards the government's vision for the country.





# Low-Carbon Roadmap on the Anvil