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IEX Reports Strong Q1 FY26 Performance with 21% Profit Surge

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The Indian Energy Exchange (IEX) has reported a robust financial performance for the first quarter of the fiscal year 2025-2026, with a 21% year-on-year increase in net profit, reaching ₹113 crore. The energy trading platform also recorded a 13% growth in revenue from operations, which rose to ₹139.9 crore for the April–June period, up from ₹123.5 crore in the corresponding quarter last year.

The strong results were driven by a significant increase in electricity trading volume, which stood at 32.4 billion units, marking a 14.9% jump from the previous year. Additionally, trading in Renewable Energy Certificates (RECs) surged 149%, with 52.7 lakh certificates exchanged during the quarter.

Despite the healthy financial performance, IEX's shares faced pressure in the market, dropping sharply during the trading session. This came in response to recent regulatory developments, particularly the Central Electricity Regulatory Commission's (CERC) decision to implement market coupling across power exchanges starting January 2026. The new system is expected to consolidate price discovery mechanisms across platforms, potentially affecting IEX's dominant market position.

Total expenses for the quarter also rose by 53% year-on-year, reaching ₹32 crore. Nevertheless, the company's profit margins remained strong, supported by increased market activity and steady demand for exchange-based electricity trading.

IEX remains optimistic about continued growth, but the market will be closely watching how the company navigates upcoming regulatory changes that may reshape the competitive landscape of power trading in India.