## **About - Power Exchange India Limited**



Power Exchange India Limited (PXIL) is India's first institutionally promoted power exchange, providing an electronic platform for the buying and selling of electricity and other energy products since 2008. It operates under the regulation of the Central Electricity Regulatory Commission (CERC) and offers trading for various market segments like Day Ahead ,Intra-day , and Renewable Energy Certificates. PXIL facilitates transparent and efficient price discovery by connecting power buyers and sellers across the country.

Market Segments: PXIL facilitates trading in several segments, including Day Ahead, Day Ahead Contingency, Intra-day, Any Day, Weekly Contracts, and Renewable Energy Certificates (RECs)

Renewable Energy Trading: It offers a specific product for the trading of both solar and non-solar renewable energy certificates.

Ancillary Services: PXIL provides ancillary services like Energy Analytics and trading in Energy Saving Certificates (ESCerts)

## **Business model**

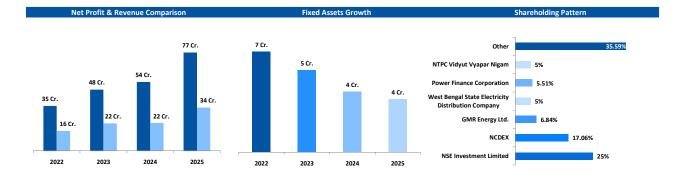
- •Platform: PXIL provides a nationwide, electronic, and automated platform for power trading.
- •Revenue: It generates revenue through transaction fees based on the volume of electricity traded and platform access fees for members.
- •Services: The company also earns revenue from other services, such as Renewable Energy Certificate trading and providing data analytics to market participants.

## (INR Cr.)

Key Financial Meterics	Mar-22	Mar-23	Mar-24	Mar-25	Company Fundamental Details	
Revenue	35	48	54	77	Power Exchange India Limited	₹610.00
Revenue Growth (Y-O-Y)	-	36.3%	12.5%	42.6%	Unlisted Share (As on 22 Nov 2025)	Equity Per Share
Gross Profit Margins (%)	100.0%	100.0%	100.0%	100.0%	Lot Size	1000 Shares
EBITDA Margins (%)	47.8%	52.2%	44.4%	44.2%	52 Week High	₹658.00
EBIT Margins (%)	39.4%	46.3%	38.3%	40.5%	52 Week Low	₹300.00
Net Profit Margins	44.7%	45.0%	40.7%	44.2%	Depository	Only NSDL
Earning Per Share	2.7	3.69	3.76	5.81	ISIN Number	INE03N601010
EPS Growth (%)	-	36.7%	1.9%	54.5%	CIN U749	900MH2008PLC179152
					Market Capitalization (INR Cr.)	₹3,362.00
Balance Sheet	Mar-22	Mar-23	Mar-24	Mar-25	P/E Ratio	99.0x
Assets					P/B Ratio	26.4x
Fixed Assets	7	5	4	4	Debt to Equity	0.13
CWIP	0	0	0	0	Return on Equity (%)	28.9
Investments	0	0	2	59	Book Value	21.8
Trade Receivables	0.61	0.14	0.03	0.09	Face Value	10
Inventory	0	0	0	0	Total Share	58470050
Other Assets	198	167	347	264		
Total Assets	205	173	353	326	- -	
Equity & Liabilities					Calculation of Enterpri	se Value
Share Capital	58	58	58	58	(INR Cr.)	
FV	10	10	10	10	Market Capitalization	₹3,362.00
Reserves	-10	11	33	59	Add: Debt	15
Borrowings	0	15	15	15	Less: Cash & Cash Equivalents	159.0
Trade Payables	1	3	9	6	Enterprise Value	3218.4
Other Liabilities	145	85	228	177		
Total Liabilities	205	182	353	326	-	

Promotors & Management						
Names	Designation	Experience				
Ashok Sethi	Chairman	40+				
Satyajit Ganguly	MD & CEO	35+				

Implied Market Cap (As per Industry PE)						
Name	Market Capitalization	P/E				
(INR Cr.)						
IEX	12086	26.9x				



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