

**Presentation**

**on**

**"Trading of ESCerts under Perform, Achieve  
& Trade (PAT) Scheme"**

# About PXIL

## PROMOTERS

National Stock Exchange  
(NSE)

National Commodity and Derivatives Exchange  
(NCDEX)

The largest exchanges in India with deep experience in creating vibrant markets

## EQUITY PARTNERS

Central Government Entities

State Government Entities

Private Sector Entities

Power Finance Corporation  
Limited

GUVNL

JSW Energy Limited

MPPMCL

Tata Power Trading Company Limited

WBSEDCL

GMR Energy Limited

An amalgamation for development of a vibrant Power Market

### PXIL leverages on:

- ✓ Experience of Promoters in running Exchanges
- ✓ Experience of State Government entities and
- ✓ The most active Private players in the Country

# Product Portfolio on Power Exchanges

ENERGY TRADING	Day Ahead Spot (DAS)	Daily One Auction session Next day Delivery (96 time blocks) Contract unit: 15 min	Double sided Closed Auction
	Real Time Market (RTM)	Daily 48 Auction Sessions Next half hour delivery Contract unit: 15 min	
	Term Ahead Market* (TAM)	<b>Day Ahead Contingency</b> : After DAS (17:00 to 23:00 hours); Delivery in next days 24 hrs <b>Weekly*</b> : Mon (00:00 hours) to Sun (24:00 hours) Delivery (Operates on Wed & Thu) <b>Intra-Day</b> : Delivery starts 3 hrs 15 min hence, operates on 24x7 basis <b>Any Day</b> : Operates for a Delivery period of 11 days	Continuous Matching / Multi form Matching*
	Green Term Ahead Market (GTAM)		
CERTIFICATE TRADING	Renewable Energy Certificate (REC)	Tradable certificate for <b>Environmental</b> attributes of <b>RE Generation</b> Validity of REC: <b>1,095 days (i.e. 3 years)</b> Transaction: Last Wednesday of the Month <b>Sellers</b> : RE Generators <b>Buyers</b> : Discoms, Captive Generators, OAC and Voluntary Participants	Double sided Closed Auction
	Energy Savings Certificate (ESCert)	Tradable certificate for EE mandates under Energy Conservation Act 2001 Validity of ESCert: <b>Upto next PAT cycle (currently 2<sup>nd</sup> cycle in progress)</b> Transaction: Every Tuesday of the Week or as decided by BEE Buyers and Sellers: Designated consumers identified by BEE	

## PAT (Perform Achieve & Trade) – Journey So far..

2001

- ✓ Energy Conservation Act 2001 notified

2010

- ✓ Amendment in Energy Conservation Act, 2001. Provides legal mandate to PAT
- ✓ Defines 'Energy Savings Certificate', to be issued by Central Govt. to 'Designated Consumers' whose energy consumption is less than prescribed norms

2012

- ✓ PAT Cycle - I (FY 12-13 to 14-15) notified, along with Targets to be complied by 478 Designated consumers in 8 Industrial sectors

2015

- ✓ MOP Advisory
  - BEE as Administrator, CERC as Regulator and POSOCO as Registry

2016

- ✓ **PAT Cycle - II notified on March 31, 2016**
- ✓ CERC issues Regulations for Trading of ESCerts on Power Exchanges
- ✓ Procedure approved by CERC for Trading of ESCerts on Power Exchanges

2017

- ✓ Trading in ESCerts issued under PAT Cycle - I
- ✓ Banked ESCerts till completion of compliance of PAT Cycle - II

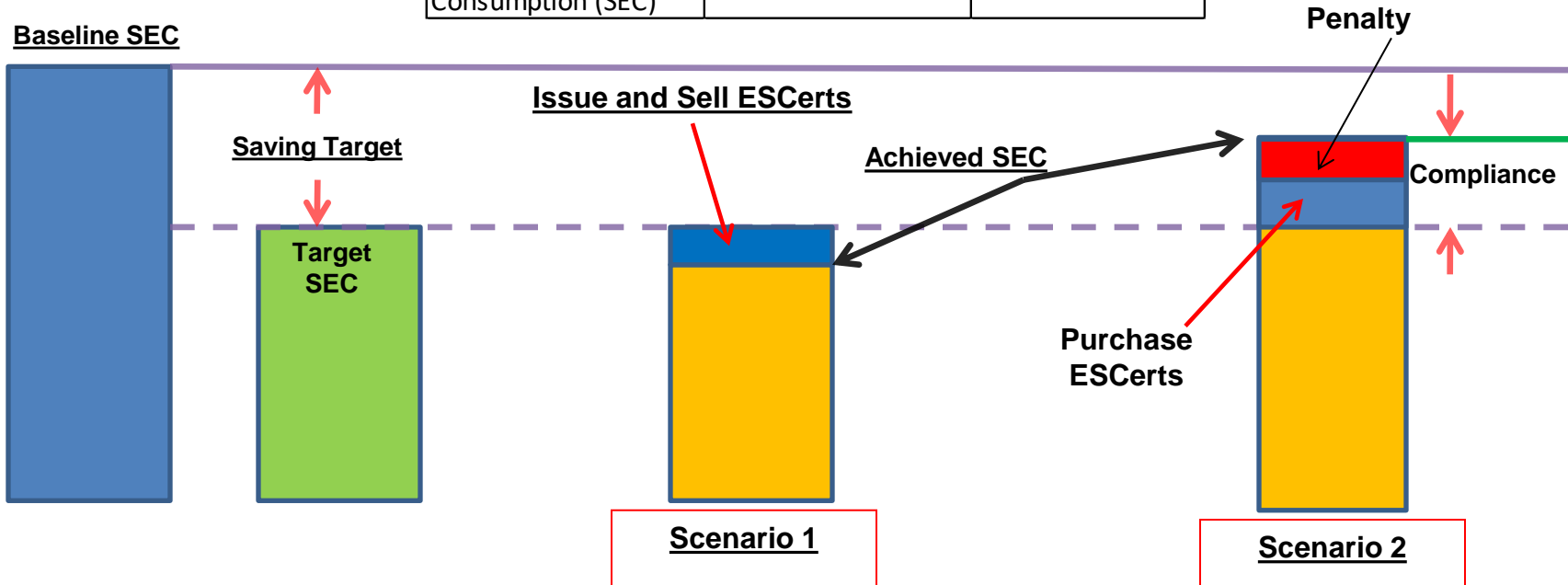
2021

- ✓ Trading in ESCerts under PAT Cycle - II

# PAT Cycle II overview

- Transaction in ESCerts:

Particulars	PAT Cycle I	PAT Cycle II
Period	FY 12-13 to FY 14-15	FY 16-17 to 18-19
Base line year information	Average of 3 years as per Rule 7 / Rule 8 (FY 07-08 to 09-10)	FY 14-15
Target Specific Energy Consumption (SEC)	FY 14-15	FY 18-19

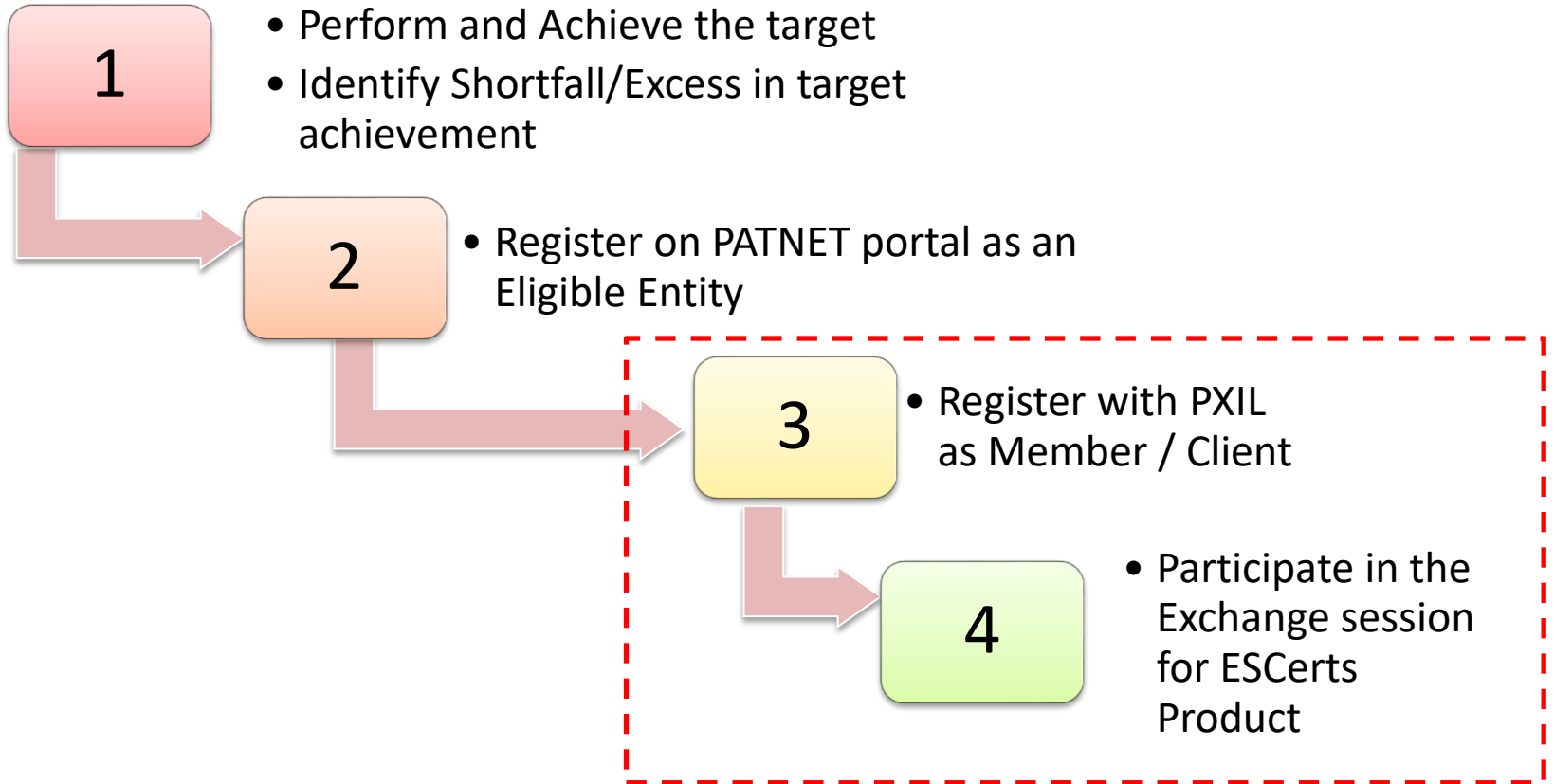


## Designated Consumers & Targeted Energy Reduction

Total no. of DC's In PAT							
Sr. No.	Sector	Existing no. of DCs of PAT cycle I (2012-2015)	No. of New Dc's included under PAT Cycle II	Total Dc's in PAT II (2016-2019)	PAT cycle III (2017-2020)	PAT cycle IV (2018-2021)	PAT cycle V (2019-2022)
1	Aluminium (ALM)	10	2	12	1		1
2	Cement (CMT)	84	27	111	14		12
3	Chlor Alkali (CNA)	21	3	24		2	2
4	DISCOM (DIS)		44	44			
5	Fertilizers (FTZ)	29	8	37			
6	Iron & steel (INS)	62	9	71	29	35	23
7	Petroleum Refinery (REF)		18	18			
8	Pulp and Paper (PNP)	25	4	29	1	2	8
9	Railways (RLY)		22	22			
10	Textile (TXT)	85	14	99	34	7	16
11	Thermal Power Plant (TPP)	132	22	154	37	17	17
12	Commercial Buildings- Hotels (BHT)					37	31
13	Petrochemical (PC)					8	
	<b>Grand Total</b>	<b>448</b>	<b>173</b>	<b>621</b>	<b>116</b>	<b>109</b>	<b>110</b>

- ✓ Till date BEE has notified PAT-VI cycle for compliance in FY 2022-23
- ✓ Objective – **'Deepen and widen'** the PAT scheme
- ✓ New Sectors in PAT Cycle II – Discoms, Railways and Refineries
- ✓ Transaction in ESCerts for PAT Cycle II to commence shortly

# Steps to transact in ESCERTS



# ESCert Contract Specification

Type of Contracts	Energy Saving Certificate
Matching Methodology	<b>Double Sided Closed Bid Auction</b>
Auction Timings	13:00 hours to 15:00 hours on the day of Auction or as amended by Exchange from time to time
Auction Day (s)	Every Tuesday of the Week or as decided by CERC / BEE
Minimum Bid Volume	1 Certificate
Minimum Volume Quotation Step	1 Certificate (Equivalent to 1 MToE)
Minimum Value Quotation step	Rs. 1 per Certificate
Settlement Price(s)	<b>As per Matching Rules notified by Hon'ble CERC. Uniform Pricing (Intersection of Aggregate Supply and Aggregate Demand curve)</b>
Pay – In	T Day
Pay – Out	T + 1 Day



# Price discovery

**Bidding Window: 13:00 to 15:00 hrs**

<b>Sellers</b>	<b>Price (Rs. / ESCert)</b>	<b>Quantity (no of ESCert)</b>
DC1	100	50
DC4	50	25
DC6	200	50
DC8	75	25
DC10	150	50

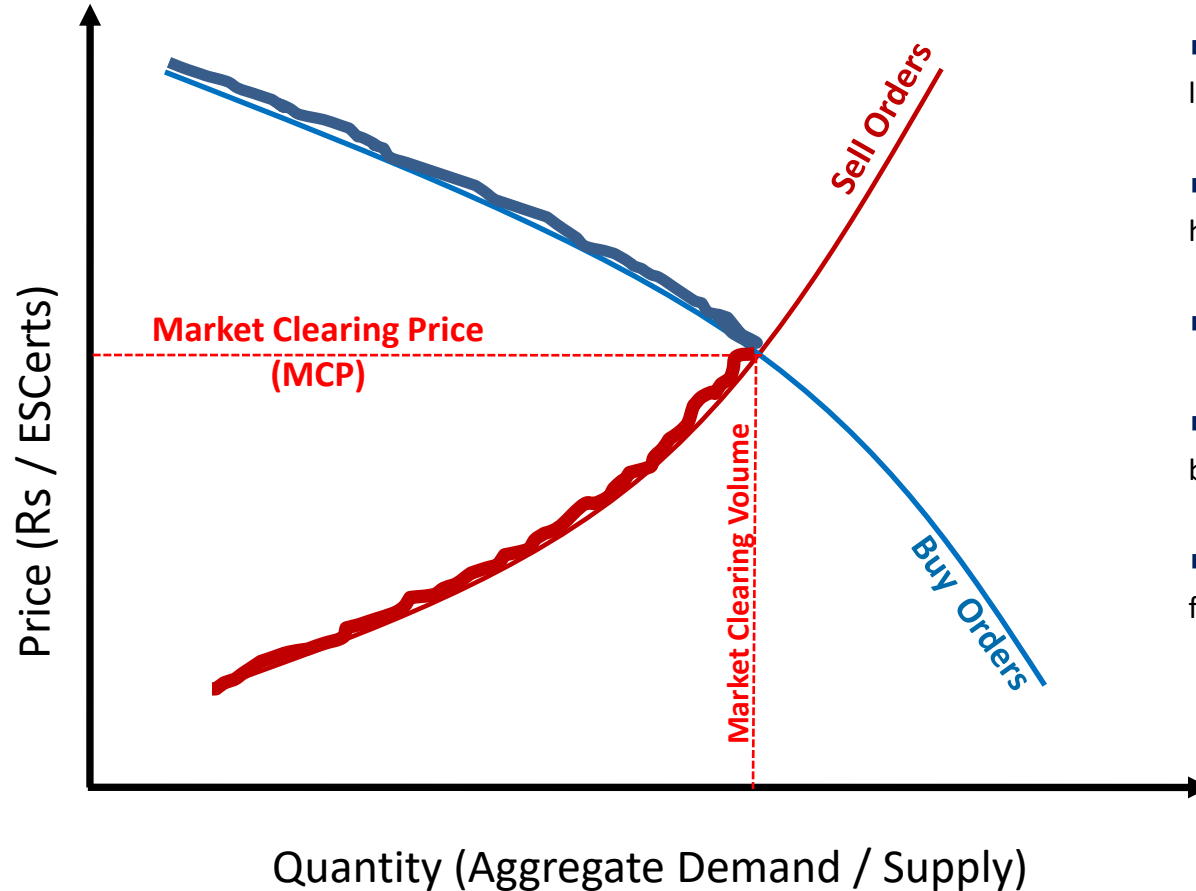
<b>Buyers</b>	<b>Price (Rs. / ESCert)</b>	<b>Quantity (no of ESCert)</b>
DC2	400	50
DC3	250	30
DC5	500	25
DC7	300	20
DC9	200	70
DC11	450	30
DC12	350	15

**Aggregation of Offers & Bids at all price points by Exchange**

<b>Price (Rs. / ESCert)</b>	<b>Aggregate Supply (No of ESCerts)</b>
<b>50</b>	<b>25</b>
<b>75</b>	<b>50</b>
<b>100</b>	<b>100</b>
<b>150</b>	<b>150</b>
<b>200</b>	<b>200</b>

<b>Price (Rs. / ESCert)</b>	<b>Aggregate Demand (No of ESCerts)</b>
<b>500</b>	<b>35</b>
<b>450</b>	<b>65</b>
<b>400</b>	<b>115</b>
<b>350</b>	<b>130</b>
<b>300</b>	<b>150</b>
<b>250</b>	<b>180</b>
<b>200</b>	<b>250</b>

# Price discovery



- All sell at Price equal to or lower than MCP is cleared
- All buy at Price equal to or higher than MCP is cleared
- All Trades are Settled at MCP
- Financial transactions settled based on PX schedule
- Variations in Supply or Drawl from schedule Settled under UI

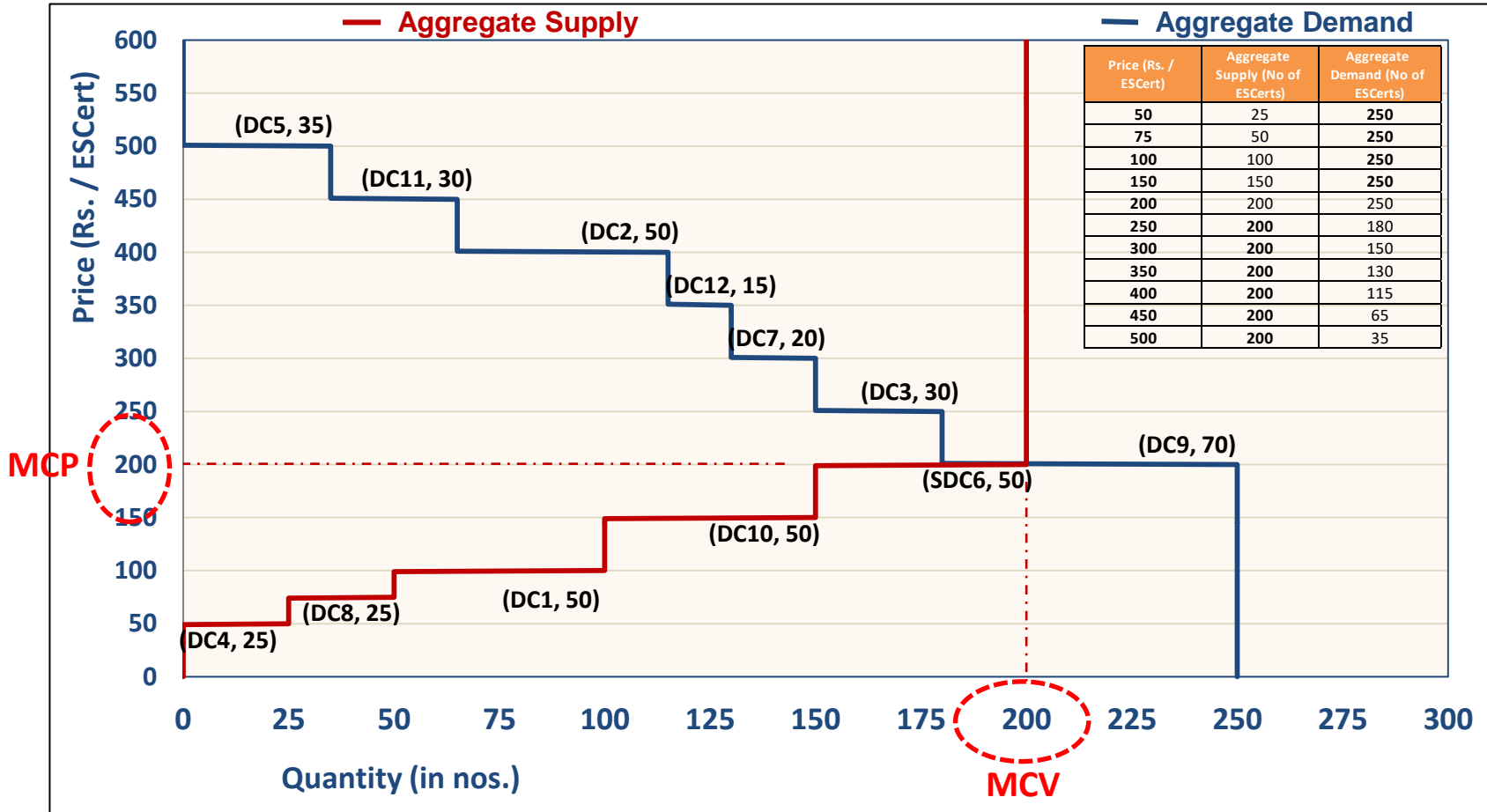
# Price formation

Aggregation of Offers & Bids at all price points by Exchange

Price (Rs. / ESCert)	Aggregate Supply (No of ESCerts)
50	25
75	50
100	100
150	150
200	200
Price (Rs. / ESCert)	Aggregate Demand (No of ESCerts)
500	35
450	65
400	115
350	130
300	150
250	180
200	250

Price (Rs. / ESCert)	Aggregate Supply (No of ESCerts)	Aggregate Demand (No of ESCerts)
50	25	250
75	50	250
100	100	250
150	150	250
200	200	250
250	200	180
300	200	150
350	200	130
400	200	115
450	200	65
500	200	35

# Price discovery



# Quantity allocation

## Eligible Orders for contract determination

Sellers	Price (Rs. / ESCert)	Quantity (no of ESCert)		Aggregate Supply (No of ESCerts)
DC4	50	25		50
DC8	75	25		75
DC1	100	50		100
DC10	150	50		150
DC6	200 ←	<del>50</del> →	MCP at Rs. 200	200
Buyers	Price (Rs. / ESCert)	Quantity (no of ESCert)		Aggregate Demand (No of ESCerts)
DC9	200 ←	<del>70</del> →	MCP at Rs. 200	250
DC3	250	30		180
DC7	300	20		150
DC12	350	15		130
DC2	400	50		115
DC11	450	30		65
DC5	500	35		35

- ✓ Cleared quantum (MCV) - 200 ESCerts
- ✓ All Sellers are cleared
- ✓ Final Buyers: DC3, DC7, DC12, DC2, DC 11 and DC5 – full bided quantity (180 ESCerts) , DC9 – 20 ESCerts

# Operational time line – ESCert Trading

13:00

15:00

15:30

16:00

16:30

17:00

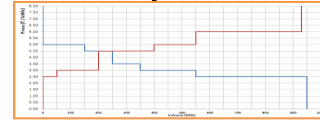


Market Participant submit their bids (Enter, Modify, Delete, Validate & Store)



PXIL submits Buy and Sell quantum information to ESCert Registry

ESCert Registry to confirm Power Exchange the Buy & Sell quantum with acceptance or rejection against each Eligible Entity



- Match valid Buy & Sell Order
- Compute Market Clearing Price (MCP) and Market Clearing Volume (MCV)



- Power Exchange to Declare trade results and submit the final result to the registry for updating accounts.
- Reports to be made available to the market participants

# ESCerts Snapshot

The screenshot shows the PXIL website interface. At the top, the browser address bar displays 'trading.pxil.in'. Below the navigation bar, there are two columns of text. The left column contains the PXIL logo and a 'View details >' button. The right column contains sections for 'Vision', 'Mission', and 'Help Line'. A 'Login to your account' form is overlaid on the right side, featuring input fields for username and password, a 'Login' button, and links for resetting the password and downloading the Trader and Client Apps. Three green arrows point to the address bar, the login form, and the 'Login' button, corresponding to the numbered steps.

1. Enter web address

2. Enter Username and Password

3. Press Login

Power Exchange India Limited (PXIL) is India's first institutionally promoted Power Exchange that provides innovative and credible solutions to transform the Indian Power Markets. A deep understanding of the local markets is matched by PXIL's non-partisan, unbiased and often fearless functioning, at times even in the face of uncomfortable conclusions. Our core values are – integrity, excellence, commitment and continued innovation. These are the bedrock on which the edifice of PXIL stands. PXIL's unique combination of local insights and global perspectives helps its stakeholders to make better informed business and investment decisions, improves the efficiency of the power markets, and helps shape policies and projects. PXIL is India's first and only Quality Management System "ISO 9001:2008" certified Power Exchange in the country.

[View details >](#)

**Vision**  
To create a significant difference and remain the benchmark of unquestionable excellence for our stakeholders by continually innovating and offering credible solutions to transform the Indian Power Markets.

**Mission**  
To constantly demonstrate our core values of Integrity, Excellence, Commitment and Continued Innovation – and to remain non-partisan, unbiased and fearless in our functioning, even in the face of uncomfortable conclusions. To nurture our talented workforce and continually strengthen our local insights and global perspectives so as to bring about a paradigm shift in the functioning of our power markets. To aid our stakeholders to make better informed business and investment decisions, improve the efficiency of the power markets, and help shape policies and projects.

**Help Line**  
☎ +91 22 4009 6695  
☎ +91 22 4009 6696  
☎ +91 22 4009 6687  
☎ +91 22 4009 6633 , +91 22 4009 6690  
✉ [marketoperation@pxil.co.in](mailto:marketoperation@pxil.co.in)

Best Viewed in Internet Explorer 9 and Up, chrome, FF

# Trading Platform Login

- When member/client logs in for the first time in the day, One Time Passcode will be sent to their email ID and mobile number.
- This will also be generated if the member/client changes their P-Nest logon machine



## PXIL

Power Exchange India Limited (PXIL) institutionally promoted Power Exchange innovative and credible solutions to transform Power Markets. A deep understanding of markets is matched by PXIL's non-partisan often fearless functioning, at times even uncomfortable conclusions. Our core integrity, excellence, commitment and innovation. These are the bedrock on which PXIL stands. PXIL's unique combination of and global perspectives helps its stakeholders better informed business and investment improves the efficiency of the power market shape policies and projects. PXIL is India Quality Management System "ISO 9001:2008" certified Power Exchange in the country.

[View details »](#)

### OTP Validation

Since, you are logging in first time today from this machine, we have sent a One Time Passcode to your email ID :re\*\*\*\*\*@pxil.co.in and mobile number :XXXXXX1225. Please enter the OTP below. If you cannot see any such email in your inbox, make sure to check your SPAM folder. On subsequent logins today from the same machine, you will not need to enter this OTP.

**Enter OTP**

[Verify OTP](#) [Resend OTP](#)

### Login to your account

[Click here to reset password.](#) [Login](#)

[Trader App https://member.pxil.in](https://member.pxil.in)  
[Client App https://client.pxil.in](https://client.pxil.in)

## Help Line

+91 22 4009 6695  
+91 22 4009 6696  
+91 22 4009 6687  
Fax +91 22 4009 6633 , +91 22 4009 6690

Email : [marketoperation@pxil.co.in](mailto:marketoperation@pxil.co.in)

Best Viewed in Internet Explorer 9 and Up, chrome, FF



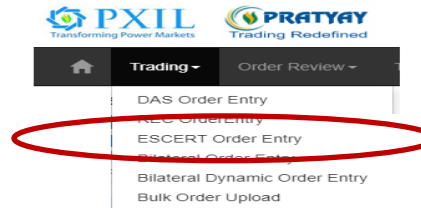
# Landing Page

The screenshot displays the PXIL trading platform interface. At the top, there are logos for PXIL (Transforming Power Markets) and PRATYAY (Trading Redefined). The header includes system status indicators: [CKDAS1 : 10:09 - 23:30], [MCKDAS2 : 10:09 - 23:30], and [PAT(2)2016-2019]. A central banner states 'To be Live on 16-07-2020 evening with 1.3.1 Features'. On the right, a user profile box shows 'Membership : Exchange User', 'Balance :-NA-', and 'ServerTime : 17:30:11'. Below the header is a navigation menu with options like Trading, Order Review, Trade Processing, FundsOperation, Services, Collateral Book, Reports, and Configuration. The main content area is titled 'Dashboard' and features a 'Client Wise Order Summary' section. This section includes filter fields for Product (PAT(2)2016-2019(E)), Trade Date (31-Oct-2020), Member Id (-Select-), and Client Id (-Select-). Below the filters are five summary boxes: Total Orders (2), Open (2), Rejected (0), Cancel (0), and Traded (0). A table below these boxes provides a detailed breakdown of orders. The table has columns for Product, TM ID, TAC/ Client ID, DD From, DDT to, Time Slot, Side, Type, Total Orders, Open Count, Pending Count, Reject Count, Cancel Count, Complet Count, Ordered Power, Traded Power, Open Power, and Rejected Power. Two rows of data are visible, both for PAT(2)2016-2019. The first row has TM ID A1014, Side S, Type L, Total Orders 1, Open Count 1, and Ordered Power 200.000. The second row has TM ID C1006, Side B, Type L, Total Orders 1, Open Count 1, and Ordered Power 200.000. At the bottom, there is a pagination control showing 'Page 1 of 1' and 'Display 1 to 2 of 2 items'.

Product	TM ID	TAC/ Client ID	DD From	DDTo	Time Slot	Side	Type	Total Orders	Open Count	Pending Count	Reject Count	Cancel Count	Complet Count	Ordered Power	Traded Power	Open Power	Rejected Power
PAT(2)2016-2019	A1014				-	S	L	1	1	0	0	0	0	200.000	0.00	200	0.00
PAT(2)2016-2019	C1006				-	B	L	1	1	0	0	0	0	200.000	0.00	200	0.00

- ✓ You can select the filters in order to view the breakup of trades as per product, trade date, member ID and Client ID.
- ✓ This provides the counts of the bids for the filter criteria provided by member and would show breakup as per the status viz; Open, Rejected, cancelled, traded and the total orders.

# ESCerts - Single Order Entry



## ➤ Trading → ESCert Order entry

- The order form will be displayed with the TIME LEFT depicting the time remaining for ESCert trading session. You can place your order before the time expires!!!

ESCert Order Entry

ESCert Type	Order Type	Buy/Sell	TM ID	Client Id	DC ID
PAT(2)2016-2019(E)	LIMIT ORDER	BUY	C1006 - Ambitious Po...	ND...	
PriceRs/Certificate	QuantityNos.	Time Left			
Price	Qty	00:31:37			

Preview Clear CONTRACTDETAIL

- TM ID will show the member ID by default
- Client id have to select according to place a bid

- Order Type: By default Limit order
- DC id will show automatically according to client choose

## Order Summary

- Order Summary: Once Bids are entered, they are displayed within this section just below the Order entry screen.

Recent ESCert Orders <span>2</span> <span>Message Logs</span> <span>Margin Limit</span>													
OrderID	Product	Order Date	TM ID	TAC/ Client ID	DC ID	Side	Power(No Of Certificates)	Price(Rs./No Of Certificates)	Value	Status	RejReas	PendingQty	Cancel
2201305172922002	PAT(2)2016-2019	31-Oct 05:29:22 PM	A1014	[REDACTED] 1	[REDACTED]	S	200.000	1000.0000	₹ 2,00,000.00	OPEN		200	<span>Cancel</span>
2201305172905002	PAT(2)2016-2019	31-Oct 05:29:05 PM	C1006	[REDACTED] 2	[REDACTED]	B	200.000	1000.0000	₹ 2,00,000.00	OPEN		200	<span>Cancel</span>

## Margin Limit

Recent ESCert Orders <span>2</span> <span>Message Logs</span> <span>Margin Limit ₹ 2,79,37,383.53</span>	
Client Id	[REDACTED]
TotalMarginLimit	₹ 19,91,27,391.39
Cumulative Hard Block	₹ 10,55,63,231.61
SoftBlock	₹ 6,56,26,776.25
TotalAvailableMrg	₹ 2,79,37,383.53
MarginUtilizationPer	85.96
<span>Refresh</span>	

At the Bid Entry screen, CM's ledger can be viewed with respect to its various segments (Soft Block/Hardblock/Available)

# ESCerts - Bulk Order file Upload

**≡ Bulk Order Upload**

Product Type:  x Product:  TM ID:

**Note\*: BulkUploadNote**

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## Template of Bulk order file

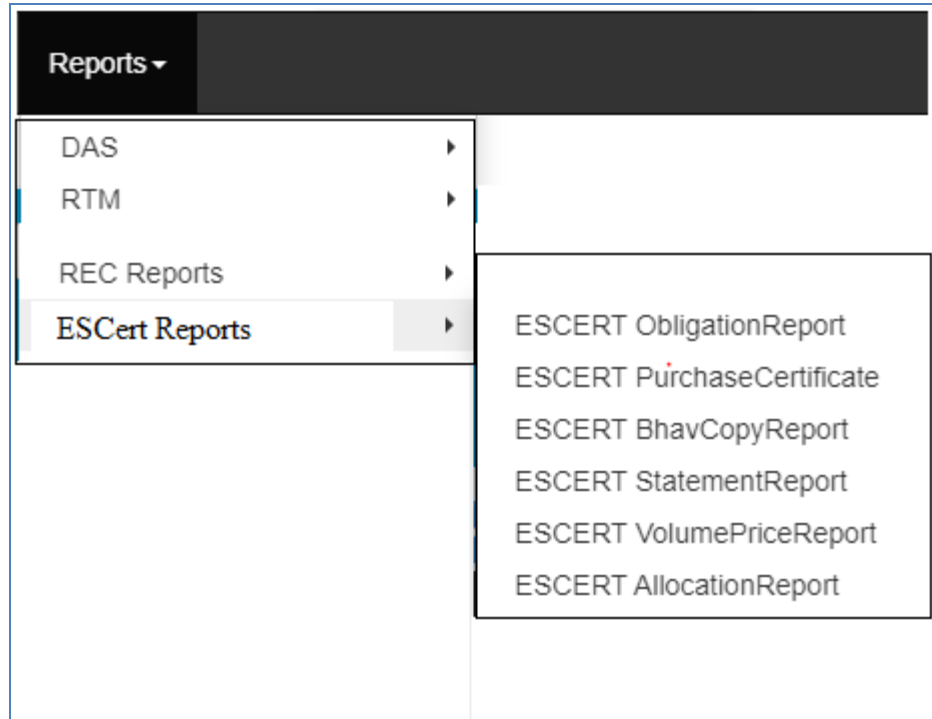
BUESCERT - Microsoft Excel

Home Insert Page Layout Formulas Data Review View Developer

Clipboard Font Alignment Number Styles

	A	B	C	D	E	F	G	H	I	J	K
1	Client Id	ProductCode	Price(INR/No. Of Certificate)	No. Of Certificate	Side						
2	TAC1	PAT(2)2016-2019	1000	10	S						
3	TAC2	PAT(2)2016-2019	1000	10	B						
4	TAC3	PAT(2)2016-2019	1000	10	S						
5											

# ESCert Reports on Exchange



# Template of ESCERT Purchase/Sell Certificate issued to successful participant after declaration of session result



## POWER EXCHANGE INDIA LIMITED

### Certificate of Purchase/Sell of Energy Savings Certificate [ESCerts]

Number C - PX/

Issued On - [DD\_MM\_YYYY]

Serial No. - PXI/

[number ] Certificates

Session ID

This certifies that           [ESCerts Buyer/Seller]           is the holder of           [number issued]           non transferable Energy Savings Certificate (s) bought/Sold on \_\_\_\_\_ day of \_\_\_\_\_ 2020.  
*Power Exchange India Limited.*

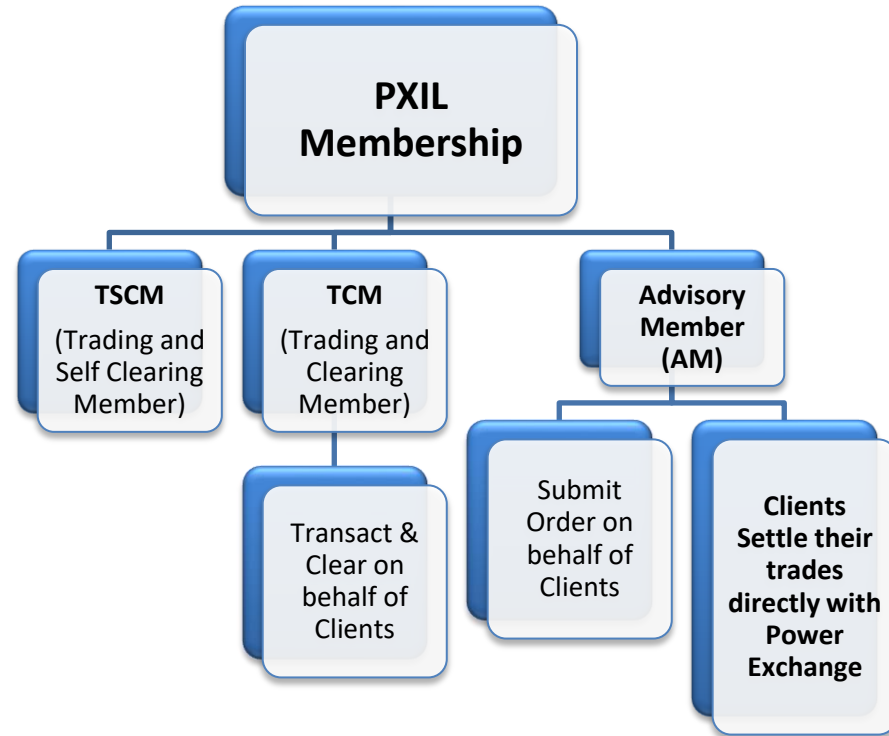
This certificate represented hereby is issued and shall be held subject to all the provisions of the regulations of Honorable CERC as amended from time to time and the Bye - laws, Rules and Business Rules of *Power Exchange India Limited.*

Note: - This is a computer generated statement hence doesn't require signature.

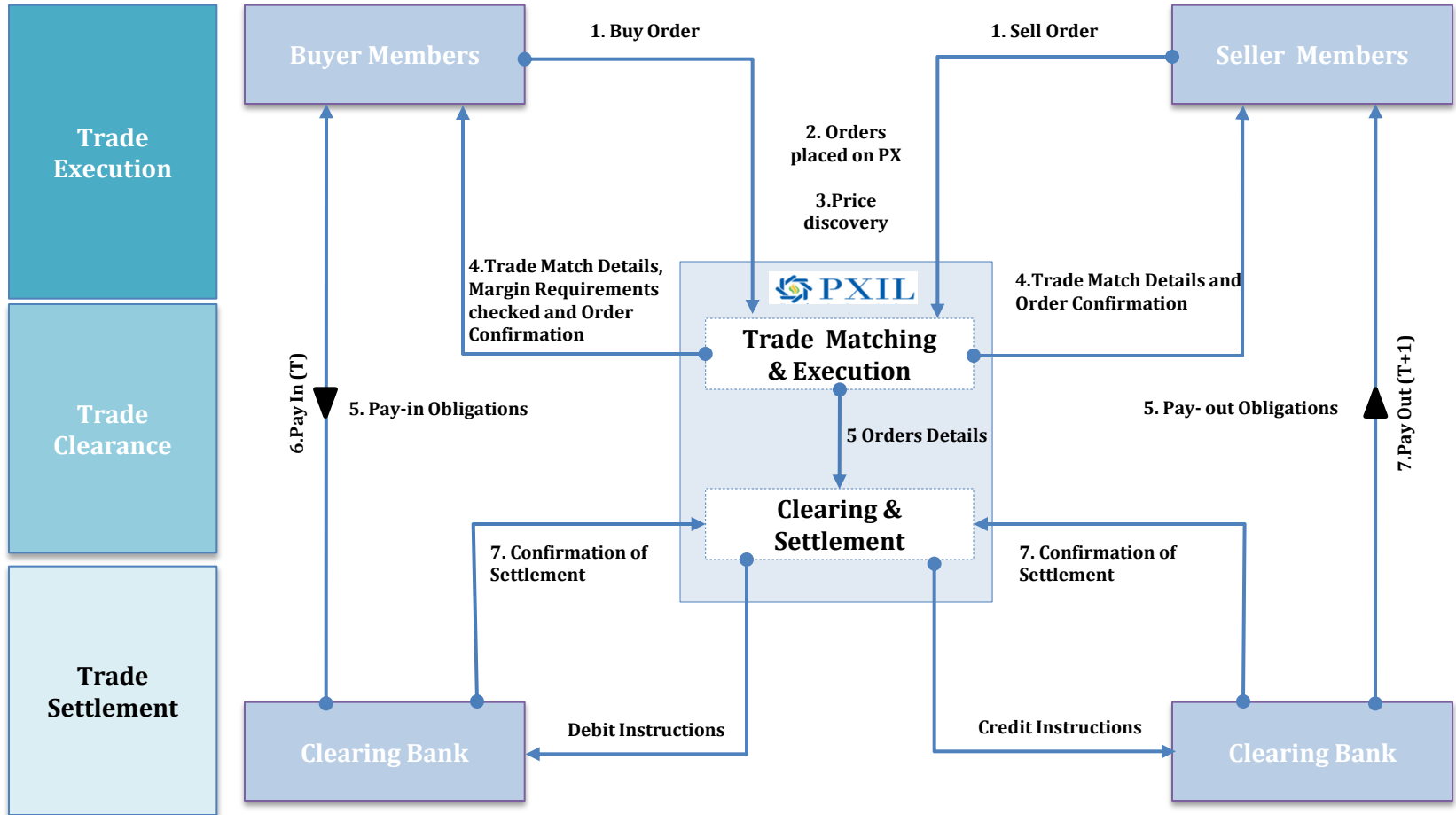
# PXIL Membership

ESCert can be transacted on PXIL by registering as:

- ❑ Directly as a Member
  - **Trading and Self Clearing Member (TSCM):**  
Transact and clear obligations for your own Orders
- ❑ Client of a Member
  - **Trading and Clearing Member (TCM):** Register as a Client of TCM and submit Orders and Settle obligations through Member
  - **Advisory Member (AM):** Register as a Client of AM and submit Order through Member and Settle obligations directly with Exchange



# Clearing and Settlement Mechanism





# PXIL Membership

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- ❑ Existing Members and Client of PXIL either in REC and/or in Electricity segments are eligible to trade in ESCerts segment at no additional cost
  - Existing Members have to submit the **Membership Additional Information Form** to the Exchange
  - Members to submit to the Exchange **Client Information Form** (Member to Exchange) for their existing clients.
  - Members to submit to the Exchange **Client Registration Form** (Member to Exchange) for their new clients
  
- ❑ Exclusive Membership in ESCerts segment is also available
  
- ❑ Fee Structure
  - Existing Member and / or existing Client in other segments – No Fees

# Membership and Fee deposit structure

All Segment (Physical, REC & ESCERTS) (In Rs.)					
Sl No	Fees Structure	TCM	TSCM	AM	Clients
1	Processing Fees	5,000	5,000	5,000	-
2	One Time Fees	10,00,000	10,00,000	2,50,000	-
3	Annual Fees	2,50,000	2,50,000	1,00,000	1,00,000
4	IFSD	40,00,000	25,00,000	-	-
<b>5</b>	<b>Total Amount (1+2+3+4)</b>	<b>52,55,000</b>	<b>37,55,000</b>	<b>3,55,000</b>	<b>1,00,000</b>
6	Goods and Service tax* @ 18 %	2,25,900	2,25,900	63,900	18,000
<b>7</b>	<b>Total Fees (5+6)</b>	<b>54,80,900</b>	<b>39,80,900</b>	<b>4,18,900</b>	<b>1,18,000</b>

# Membership and Fee deposit structure

Green Segment (REC, Green Physical / G-TAM & ESCERTS) (in Rs.)					
Sr No	Fees Structure	TCM	TSCM	AM	Clients 1. Applicable to REC, GTAM Sellers 2. ESCert Buyers & Sellers
1	Processing Fees	5,000	5,000	5,000	-
2	One Time Fees	6,50,000	6,50,000	2,50,000	-
3	Annual Fees	1,00,000	1,00,000	50,000	20,000
4	IFSD	2,00,000	2,00,000	-	-
5	<b>Total Amount (1+2+3+4)</b>	<b>9,55,000</b>	<b>9,55,000</b>	<b>3,05,000</b>	<b>20,000</b>
6	Goods and Service tax* @ 18 %	1,35,900	1,35,900	54,900	3,600
7	<b>Total Fees (5+6)</b>	<b>10,90,900</b>	<b>10,90,900</b>	<b>3,59,900</b>	<b>23,600</b>

# Membership Fee structure

ESCERTS Only Segment (in Rs.)					
Sr No	Fees Structure	TCM	TSCM	AM	Clients
1	Processing Fees	5,000	5,000	5,000	-
2	One Time Fees	5,00,000	5,00,000	2,00,000	-
3	Annual Fees	80,000	80,000	45,000	20,000
4	IFSD	2,00,000	2,00,000	-	-
<b>5</b>	<b>Total Amount (1+2+3+4)</b>	<b>7,85,000</b>	<b>7,85,000</b>	<b>2,50,000</b>	<b>20,000</b>
6	Goods and Service tax* @ 18%	1,05,300	1,05,300	45,000	3,600
<b>7</b>	<b>Total Fees (5+6)</b>	<b>8,90,300</b>	<b>8,90,300</b>	<b>2,95,000</b>	<b>23,600</b>

The Membership and Fee deposit structure for participating in ESCert Product is provided in  
PXIL Circular No PXIL/MEM/2020-2021/333 dated 25.05.2021

Membership contact details: [marketoperation@pxil.co.in](mailto:marketoperation@pxil.co.in) / [pxi\\_mktops@pxil.co.in](mailto:pxi_mktops@pxil.co.in)

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# THANK YOU



## **POWER EXCHANGE INDIA LIMITED**

Sumer Plaza, 9<sup>th</sup> floor, Unit no - 901  
Marol Maroshi Road, Andheri (East), Mumbai-400 059, India  
Tel: +91-22-4009 6600 Fax: +91-22-4099 6633  
Email-id: info@pxil.co.in website: [www.powerexindia.in](http://www.powerexindia.in)  
CIN:- U74900MH2008PLC179152