

Press Release

PXIL successfully conducts 107th session of REC trading

| Auction Date: March 26, 2020 | | | |
|---|------------|--|--|
| Particular | Solar RECs | Non-Solar RECs issued after 01.04.2017 | Non –Solar RECs issued prior to 01.04.2017 |
| Total Buy Bid (nos.) | 9,482 | 309,387 | - |
| Total Sell Offer (nos.) | 37,336 | 23,49,090 | 66 |
| Market Clearing Price (Rs. / Certificate) | 2,400 | 1,000 | - |
| Market Cleared Volume (nos.) | 9,383 | 309,387 | - |

Mumbai, March 26, 2020: PXIL successfully conducted REC trading for the month of March 2020. A total of 3.19 lacs RECs were successfully transacted, of which 3.09 lacs were non Solar RECs and 0.09 lacs were Solar RECs. During FY 19-20, a total of 29 lacs RECs were traded at PXIL, of which 6.03 lacs were Solar RECs and 22.97 lacs were non Solar RECs.

Prior to today's auction more than 63.98 lacs non-Solar RECs and 1.94 lacs Solar RECs were available in the market for trade. During today's session, market participants submitted bids at different price points within the applicable price band.

The trading happened under the backdrop of Hon'ble Supreme Court order dt. 14.05.2018 and directions received from Hon'ble CERC vide letter dt. 28.05.2018 as under:

- a) Trading in Solar RECs shall be carried out in accordance with CERC order dt. 30.03.2017 in petition no 2/SM/2017
- b) For non-Solar RECs issued on or after 01.04.2017 trading shall be carried out in accordance with CERC order dt. 30.03.2017 in petition no 2/SM/2017
- c) For non-Solar RECs issued prior to 01.04.2017 trading shall be carried out with a condition to deposit the difference between the earlier floor price of (Rs. 1,500/MWh) and the floor price (Rs. 1,000/MWh) as determined vide CERC order dt. 30.03.2017 in petition no 2/SM/2017

The directives (a) and (b) were covered under Session ID REC2603202001 and directive (c) was covered under Session ID REC2603202002.

PXIL is thankful to all the market participants for overwhelmingly supporting the exchange platform in this segment and requests the market participants to provide such support in all the Products.

About PXIL

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. It is promoted by National Stock Exchange (NSE) and National Commodity & Derivatives Exchange (NCDEX). PXIL's unique combination of local insights and global perspectives helps its stakeholders make better informed business and investment decisions. The Exchange operates Day Ahead, Week Ahead, Contingency, Intra-Day (24X7) & Any-Day products being part of physical segment and REC product in the Renewable segment.