



**Date: 1-Mar-2011**

## **Press Release**

Power Exchange India Limited (PXIL), India's first institutionally promoted Power Exchange, announced that it has successfully completed mock trading of its Renewable Energy Certificates (REC) trading platform. PXIL officials said that while the exchange has been ready with a nationwide platform for trading in RECs for some time, they have started familiarizing the members about the platform and its capability now as the possibility of REC trade in March 2011 is bright. As in the case of the physical power trading platform, PXIL has also developed its REC trading platform in-house leveraging on its superior product development skills and understanding of markets. This enables PXIL to develop a platform that is specifically adapted to the peculiarities of the Indian market. Ms Rupa Devi Singh, MD & CEO of PXIL said " PXIL was ready to launch trade of REC's at the earliest possible opportunity after the Central Agency commenced issuance of certificates " . The Central Electricity Regulator has designated the National Load Despatch Centre as the Central Agency for this scheme responsible for issuance and depository of these certificates. PXIL expects that the first trade would take place on the last Wednesday of March 2011.

RECs are certificates that are issued by the Central Agency against generation of renewable energy and denote the green attribute of the energy. These certificates are expected to provide a further boost to the renewable energy generators and will also provide an additional avenue for utilities and other obligated entities to meet their renewable purchase obligations. RECs will be mandatorily traded through the power exchanges.

PXIL is India's first Institutionally promoted Power Exchange and is dedicated to Transforming Power Markets. PXIL has been operating a market for physical trading in Power since October 2008. The Exchange is currently operating a Day Ahead, Week Ahead and a Contingency Market.