

Press Release

PXIL Launches “PIOUS-22”, the next Generation Matching software for Exchange based transactions in India

Mumbai, (22 October, 2013): Power Exchange India Limited (PXIL), the only institutional & ISO certified Power Exchange operational in India, today announced the launch of its new Matching Engine - ‘OptiPX’ developed by Indian Institute of Technology - Bombay (IIT-B), one of the top most technical institute in India.

PXIL, in line with its philosophy of offering indigenously developed technology, has integrated the ‘OptiPX’ solution in its ‘EnTRiM’ Trading Platform. ‘OptiPX’ is a Mixed Integer Linear Programming (MILP) based solution developed by IIT-Bombay. The new algorithm optimizes the solution with the objective of undertaking social welfare maximization and has the capability to provide high end optimization features to the Exchange Based Transactions.

The new product has been very aptly named **PXIL - IITB Optimized Ultra Solution** or **PIOUS-22**. Highlighting the key features of the new product, Shri M.G. Raoot, MD & CEO PXIL, said, "While heuristics based matching engines are still the predominant method of matching in India, the Power Market requires Mathematical models to solve the matching and corridor related problems. We are launching **PIOUS- 22** powered by OptiPX on October 22, 2013 to address our growing customers' needs and provide them the most optimal and reliable exchange platform for meeting their power requirements in the Day Ahead segment. This Matching Engine is far ahead of its competition in terms optimizing the daily trade results in the shortest possible time frame. With the new ‘**PIOUS- 22**’ solution, PXIL would be able to provide many additional features in the DAS Product that would be launched in coming period. As the short term electricity market grows this engine will score over heuristics and will provide intelligent scheduling techniques while taking into account the transmission constraints. "

As an expert service provider in Indian Power Market, PXIL, has been helping customers meet their day ahead power requirements along with secure payment mechanism since 2008. "With PXIL’s legacy established in the Indian Power market, we felt it was important to offer the Indian Power Market the state of the art technology that is developed by Indian Technocrats" said Shri Pawan Agarwal, Executive Director (Finance). We will couple this launch with outstanding level of customer support and expertise that PXIL offers to help customers move to electronic platform for transacting their short term power requirements."

PXIL received overwhelming response from the Market participants both during the demo and mock tests conducted by PXIL in Mumbai and New Delhi.

Product Availability

PXIL operates in Day Ahead, Week Ahead, Contingency, Intra-Day, Any-Day and REC markets. For product information and other questions, call PXIL Operations at 022-26530500 or email at info@pxil.co.in, or visit www.powerexindia.com.

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 a joint venture of 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.