

**CIRCULAR**

Circular No.	HPX_0038	Circular Date	07/11/2023
Category	Trading	Segment	REC
Subject	Modification in Renewable Energy Certificate Trading from 08th Nov'2023.		

Dear Members,

In accordance with the Byelaws, Business Rules, and Rules of the Exchange, Members are hereby notified that in continuation to the HPX Circular No. HPX_0035 dated 10th October 2023, updation in Renewable Energy Certificate Trading Days from 10th Oct 2023. As per the direction of Hon'ble CERC, from next REC trading session i.e. 08th November 2023, below changes have been made:

1. The allocation of Renewable Energy Certificates (RECs) based on buyer preference for solar or non-solar REC types will be discontinued.
2. The contract symbol will remain unchanged, and the existing contract will continue to be known as the "REC Contract."

The trading schedule for Renewable Energy Certificates will continue as usual for Members/Clients, taking place every Tuesday from 13:00 Hrs. to 15:00 Hrs.

Type of Contract	Price Discovery and Matching Methodology	Bidding Session Day	Bidding Session Timelines
REC	Double-sided Closed Auction	2 nd & last Wednesday	From 13:00 Hrs. to 15:00 Hrs.

Members are requested to refer to Business Rules available on the HPX website, for trading & settlement procedures and contract specifications of REC.

Members may contact us at 0120-4769916/17/22/23 or may send an e-mail to hpx-tns@hpxindia.com for any Trading Platform and Operations-related queries.

For and on behalf of

Hindustan Power Exchange Limited

SD/-

Naveen Godiyal
Vice President (Market Operations)

Hindustan Power Exchange Limited

(Formerly known as Pranurja Solutions Ltd)

Regd. Office: 25th Floor, P.J. Towers, Dalal Street, Fort, Mumbai - 400001
Corporate Office: World Trade Tower, 8th Floor, Sector-16, Noida, UP- 201301

✉ info@hpxindia.com | ☎ 0120 4769900 | 🌐 www.hpxindia.com

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