



Circular No.: IEX/MO/259/2017

November 13, 2017

Revised Haircut Factor

Dear Members,

In continuation to Exchange circular No. 240, on application of Haircut Factor (HCF) required to cover transmission, scheduling charges, fees and taxes being applicable on Professional Member's/ direct client's total financial obligation, Members may be informed that revised haircut factor of States is attached as Annexure I.

This haircut factor is being applied on the available bank balance in the Portfolio's (Client's) Settlement Account (for giving exposure to the buyer clients) of Professional Members/ direct clients only.

The amount towards exposures for all the buyer clients will be calculated by deducting a fixed component of Rs. 2500 over and above the revised % HCF.

For all other States % HCF will be 15 %.

The above amendments will be effective from trade date November 15, 2017.

For and on behalf of

Indian Energy Exchange Limited

Akhilesh Awasthy

Director (Market Operations)

----- Corporate office-----
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CIN: U74999DL2007PLC277039

Annexure-I: - Hair-Cut Factor details

| State | HCF on Portfolios with only STU Charges applicable | HCF on Portfolios with STU Charges and Distribution Charges applicable | Remarks, if any |
|----------------|--|--|---|
| Andhra Pradesh | 24% | - | - |
| | - | 24% | Clients with Discom Charges @ Rs. 17.25/MW hr & @ 22.09/MW hr |
| | - | 28% | Clients with Discom Charges @ Rs. 361.65/MW hr. |
| Delhi | 17% | - | - |
| Daman Diu | 18% | - | - |
| Gujarat | 23% | - | - |
| HP | 21% | - | - |
| Haryana | 25% | - | - |
| | - | 47% | Clients with Discom Charges @ Rs. 840/MW hr. |
| Karnataka | 18% | - | - |
| | - | 21% | Clients with Discom Charges @ Rs. 170/MW hr. |
| Kerala | 22% | - | - |
| Meghalaya | 30% | - | - |
| Maharashtra | 15% | - | - |
| Madhya Pradesh | 22% | - | - |
| Mizoram | 30% | - | - |
| Orissa | 15% | - | - |
| Punjab | 60% | - | - |
| Puducherry | 10% | - | - |
| Rajasthan | 25% | - | - |
| Sikkim | 13% | - | - |
| Telangana | 19% | - | - |
| Tamilnadu | 24% | - | - |
| Uttarakhand | 16% | - | - |

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