



Circular No.: IEX/MO/240/2017

April 24, 2017

Revised Haircut Factor

Dear Members,

In continuation to Exchange circular No. 213, regarding the Revised Haircut Factor (HCF) 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, the revised haircut factor of states is attached as Annexure I.

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 April 26, 2017**.

For and on behalf of

Indian Energy Exchange Limited

Akhilesh Awasthy

Director (Market Operations)

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	17%	-	-
Haryana	25%	-	-
	-	43%	Clients with Discom Charges @ Rs. 710/MW hr.
Karnataka	18%	-	-
	-	21%	Clients with Discom Charges @ Rs. 170/MW hr.
Kerala	20%	-	-
Meghalaya	30%	-	-
Maharashtra	15%	-	-
Madhya Pradesh	22%	-	-
Mizoram	30%	-	-
Orissa	15%	-	-
Punjab	60%	-	-
Puducherry	10%	-	-
Rajasthan	25%	-	-
Sikkim	13%	-	-
Telangana	19%	-	-
	-	19%	Clients with Discom Charges @ Rs. 26.81/MW hr.
	-	29%	Clients with Discom Charges @ Rs. 336.2/MW hr.
Tamilnadu	24%	-	-
Uttarakhand	16%	-	-