

CIRCULAR

POWER EXCHANGE INDIA LIMITED

Circular No.:PXIL/S&LD/2009/006

Date of Issue: August 31, 2009

Sub: Amendment(s) to Chapter 4 of Bye laws of the Exchange

In pursuance of CERC's order dated August 31, 2009 in petition no. 117/2009 the Exchange proposes amendment to the Bye laws of the Exchange vide insertion of clause 4.2.2 as under:-

4 MEMBERSHIP

4.1 EXCHANGE TO DEFINE

The Exchange

4.2 PROFESSIONALISM

4.2.1 All Members shall observe professionalism with high standards of commercial behavior and principles of trade and shall adhere to the Rules, Bye-laws, Business Rules and any Circular of the Exchange and shall comply with such operational parameters, rulings, notices, directives, guidelines and instructions of the Relevant Authority as may be applicable.

4.2.2 Notwithstanding anything to the contrary contained in the guidelines, bye laws, rules, business rules or any other documents of the exchange dealing with the rights, privileges, duties and functions of a professional member as dealt in the above, it is hereby clarified that a professional member, other than a trader, shall not carry out the activities of a trader as defined in the Electricity Act, 2003.

4.3 CATEGORY OF THE MEMBERS

4.1.1 Members of specified Member categories shall

4.1.2

For Power Exchange India Limited

Sd/-

Satyajit Ganguly
Authorised Signatory