



**Customized
Energy Solutions**

Analyze - Simulate - Implement

CESIPL/CERC/MFS/FY25-26/10

04th December 2025

To,
The Secretary
The Central Electricity Regulatory Commission,
3rd & 4th Floor, Chanderlok Building,
36-Janpath,
New Delhi-110001

Dear Sir,

Subject: Submission of Form-IV for the month of November 2025.

We hereby would like to submit Form IV indicating the transactions carried out by us for the month of November 2025.

Assuring you of our best attention.

Warm Regards

For Customized Energy Solutions India Pvt. Ltd.

Nikhil Chaugankar

Associate Director - India

Customized Energy Solutions India Pvt. Ltd.



Before the Central Electricity Regulatory Commission, New Delhi In the matter of :-
License No. 51/ Trading/CEERC dated 8th June 2011 granted to Customized Energy
Solutions India Pvt. Ltd. for inter-State Trading in Electricity.

AFFIDAVIT

I, Nikhil Chaugankar S/o Shri Dattatraya Chaugankar aged about 37 years residing at C4-202, Kunal Icon CHS Ltd, Pimple Saudagar, Pune 411027 do hereby solemnly affirm and state as follows:

- I am working as Associate Director – India in Customized Energy Solutions India Pvt. Ltd., the licensee, and am duly authorized by the licensee to make this affidavit.
- That in term of the Hon'ble Commission's regulation 11(2) of the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of trading licence and other related matters) Regulations, 2020 issued vide Notification dated 2nd January 2020, information pertaining to performance details in Form-[V are hereby enclosed here with (Form IVA, IVB, IVC and abbreviations). The information enclosed is given for the month of November 2025.



Verification

Verified at Pune on this 04th day of December 2025 that the contents of the above affidavit are true to my knowledge, no part of it is false and nothing material has been concealed therein



Summary Sheet for the November 2025

Sr. No.	Form No.	Type of Transactions	Transaction Status/Location Information (Yes/No)
1	Form IV-A	Short-term Inter-State Transactions of Electricity by Trading Licensees (RTC)	No
2	Form IV-B	Short-term Inter-State Transactions of Electricity by Trading Licensees (Peak)	No
3	Form IV-C	Short-term Inter-State Transactions of Electricity by Trading Licensees (Other than Peak & RTC)	No
4	Form IV-D	Long term Inter-State Transactions of Electricity by Trading Licensees	No
5	Form IV-E	Intra-State Transactions of Electricity by Trading Licensees	Yes
6	Form IV-F	Day Ahead Power Exchange Transactions of Electricity by Trading Licensees	Yes
7	Form IV-FM	Margin Charged By Trading Licensees in Day Ahead Power Exchange Transactions	Yes
8	Form IV-G	Term Ahead Power Exchange Transactions of Electricity by Trading Licensees	No
9	Form IV-H	Renewable Energy Certificates (REC) Trading on Power Exchange by Trading Licensees	Yes
10	Form IV-I	Details of Over the Counter (OTC) Contracts Executed by Electricity Traders in Inter-State Market	No
11	Form IV-J	Annual Return of Bilateral and Power Exchange Transactions by Trading Licensee	No
12	Form IV-K	Electricity transacted by Trading Licensees in Real Time Market on Power Exchanges	Yes
13	Form IV-KN	Margin charged by trading licensees for transactions in Real Time Market on Power Exchanges	Yes
14	Form IV-L	Green Term Ahead Power Exchange Transactions of Electricity by Trading Licensees	No
15	Form IV-M	Energy Savings Certificate (ESC) Trading on Power Exchange by Trading Licensees	No
16	Form IV-N	Green Day Ahead Power Exchange Transactions of Electricity by Trading Licensees	Yes
17	Form IV-NN	Margin charged by Trading licensees for transactions in Green Day Ahead Market on Power Exchanges	Yes
18	Form IV-U	High Price Day Ahead (HP-DAM) Power Exchange Transactions of Electricity by Trading Licensees	No
19	Form IV-OM	Margin charged by Trading licensees for transactions in High Price Day Ahead Market on Power Exchanges	No

*If the transaction status is "Yes", you are required to submit the details in the prescribed format/s as provided in the trading regulations. If the transaction status is "No/Nil" then you need not submit that format/s with No/Nil reports.

Form IV-E

Intra-State Transactions of Electricity by Trading Licensees

Sr. No.	Total Transacted Volume (MWh)	State	Remarks
1	1.34	Karnataka	Long term contracts

Form IV-F

Day Ahead Power Exchange Transactions of Electricity by Trading Licensees

Sr. No.	Date of Delivery (DD/MM/YYYY)	Total Scheduled Volume (MWh) for each hour	From (Selling Licensee)	Rate	To (Buying Licensee)	Remarks
1	01-11-2025	2,000.00	100% Renewable Energy (RE) Project, Karnataka	10.00	100% Renewable Energy (RE) Project, Karnataka	Day
2	02-11-2025	1,500.00	100% Renewable Energy (RE) Project, Karnataka	10.00	100% Renewable Energy (RE) Project, Karnataka	Day
3	03-11-2025	2,000.00	100% Renewable Energy (RE) Project, Karnataka	10.00	100% Renewable Energy (RE) Project, Karnataka	Day
4	04-11-2025	2,000.00	100% Renewable Energy (RE) Project, Karnataka	10.00	100% Renewable Energy (RE) Project, Karnataka	Day
5	05-11-2025	2,000.00	100% Renewable Energy (RE) Project, Karnataka	10.00	100% Renewable Energy (RE) Project, Karnataka	Day

Form IV-FM

Margin Charged By Trading Licensees in Day Ahead Power Exchange Transactions

Sr. No.	Name of the Client	IPR	PCR	Mark	Remarks
1	100% Renewable Energy (RE) Project, Karnataka	10.00	10.00	10.00	
2	100% Renewable Energy (RE) Project, Karnataka	10.00	10.00	10.00	
3	100% Renewable Energy (RE) Project, Karnataka	10.00	10.00	10.00	

Form IV-H

Trading of Renewable Energy Certificates (REC) by Trading Licensees

Sr. No.	Trade Volume (MWh)	Buyer Licensee	Seller Licensee	Trade Type	Trade Volume (MWh)	Trade Price (Rs./MWh)	Trade Date	Remarks
1	100.00	100% Renewable Energy (RE) Project, Karnataka	100% Renewable Energy (RE) Project, Karnataka	Day	100.00	10.00	01-11-2025	
2	100.00	100% Renewable Energy (RE) Project, Karnataka	100% Renewable Energy (RE) Project, Karnataka	Day	100.00	10.00	02-11-2025	
3	100.00	100% Renewable Energy (RE) Project, Karnataka	100% Renewable Energy (RE) Project, Karnataka	Day	100.00	10.00	03-11-2025	
4	100.00	100% Renewable Energy (RE) Project, Karnataka	100% Renewable Energy (RE) Project, Karnataka	Day	100.00	10.00	04-11-2025	
5	100.00	100% Renewable Energy (RE) Project, Karnataka	100% Renewable Energy (RE) Project, Karnataka	Day	100.00	10.00	05-11-2025	

Electricity transacted by Trading Licenses in Real Time Market on Power Exchanges							
Sr. No.	Energy License No./Name of Licensee	Contracted Capacity (MW)	Particulars of Transaction		Date	Remarks	Remarks
			Name of Seller / Name of PS	Quantity			
1	18-12-2020	0.0000	COCHINRAJ INFRASTRUCTURE PRIVATE LIMITED Phase 1	Maharashtra	18-12-2020		
2	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
3	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
4	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
5	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
6	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
7	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
8	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
9	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
10	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
11	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
12	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
13	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
14	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
15	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
16	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
17	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
18	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
19	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
20	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
21	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
22	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
23	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
24	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
25	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
26	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
27	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
28	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
29	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
30	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
31	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
32	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
33	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
34	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
35	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
36	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
37	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
38	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
39	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
40	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
41	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
42	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
43	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
44	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
45	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
46	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
47	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
48	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
49	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
50	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
51	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
52	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
53	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
54	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
55	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
56	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
57	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
58	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
59	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
60	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
61	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
62	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
63	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		
64	18-12-2020	0.0000	Indian Energy Exchange	Delhi	18-12-2020		

Margin charged by trading licenses for transactions in Real Time Market on Power Exchanges					
Sr. No.	Name of the Client	IRG	PRG	MRG	Remarks
		Margin charged (Rs./KWh)	Margin charged (Rs./KWh)	Margin charged (Rs./KWh)	
1	COCHINRAJ INFRASTRUCTURE PRIVATE LIMITED Phase 1	10000			
2	COCHINRAJ INFRASTRUCTURE PRIVATE LIMITED Phase 2	10000			
3	SEZ Bhatnagar Services Private Limited Bhatnagar SEZ	10000			
4	SEZ Bhatnagar Services Private Limited Bhatnagar SEZ	10000			



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Margin charged by Trading licensees for transactions in Green Day Ahead Market on Power Exchanges					
Sr No	Name of the Client	BA	MID	BD	Remarks
		Margin charged (INR/kWh)	Margin charged (INR/kWh)	Margin charged (INR/kWh)	
1	CHH GUJARAT POWER TRANSMISSION BOARD, Ahmedabad	0.125			
2	CHH GUJARAT POWER TRANSMISSION BOARD, Ahmedabad	0.125			

