

# UPSE SECURITIES LIMITED

'PADAM TOWERS', 14/113, CIVIL LINES, KANPUR-208 001

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USL/2010-11/ 07

11.06.2010

## NOTICE TO SUB-BROKERS

### **Sub: Close out of internal shortages**

Further to Notice to Sub-Brokers dated 28.01.2009, Sub-brokers of the company are hereby informed that SEBI vide Circular No.SMD/Policy/Cir-08/2002 dated 16.04.2002 inter alia has informed that it has been decided in case of close out, the mark up price would be 10% and the reference price for the close out shall be the latest available closing price at the Exchange.

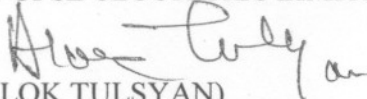
SEBI in its recent inspection of the company has noticed deviation from above i.e. charging a lower rate of close out.

In view of the above SEBI observation, it was decided to charge the close out rate in conformity with the aforesaid SEBI Circular w.e.f. 16.02.2010.

This notice is now being issued for information to sub-brokers of the above decision (based on the discussions and suggestion of the Business Development Committee in its meeting held on 09.06.2010).

Sub-brokers are requested to take note of the above and be guided accordingly.

for UPSE SECURITIES LIMITED

  
(ALOK TULSYAN)  
C.E.O (OFFICIATING)

C.C. to: M.D.- UPSE  
G.M(O)- UPSE  
Surveillance - UPSE  
EDP – BOLT – for flashing on system  
Margin – BOLT  
Pay-in/Pay-out Funds – BOLT  
Pay-in/Pay-out Securities – BOLT  
Notice Board