

UPSE SECURITIES LIMITED
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USL / 2010-11: 26

11.11.2010

NOTICE TO SUB- BROKERS

Sub.: Amendments in Business Rules of Our Company

Sub-brokers are hereby informed that the Board of Directors of our Company, in its Meeting held on 10.11.2010, has further amended the Business Rules(BRs) of our Company regarding **Trading in NSE F&O Segment**.

Extract of amended BRs is enclosed.

Full text of the Business Rules is available at the website of our Company
www.upsecindia.com

Sub-brokers are advised to take note of the same and be guided/comply accordingly.

FOR UPSE SECURITIES LIMITED



(ALOK TULSYAN)
CEO (OFFICIATING)

Encls.: a.a.

C.C to: M.D –UPSE, G.M(O)-UPSE, Surveillance – UPSE, AGM(Sd.)-UPSE
EDP- BOLT/NSE- for flashing on system & putting on website
Margin-BOLT/NSE
Pay in/pay-out Funds-BOLT/NSE , Pay in/ pay-out Securities-BOLT/NSE
Notice Board P.T.O.

UPSE SECURITIES LIMITED

Business Rules for Trading in NSE F & O Segment

Clearing Member: UP-Sec has appointed I L & F S Securities Services Limited(ILFS), New Delhi, as our clearing member in F & O Segment .

ILFS will mediate between our Company and NSE for margins and settlements.

Brokerage:

1. Brokerage of Rs. 225/- per Crore(.00225%) of turnover for NSE Future.
2. Brokerage of Rs. 5/- per lot for options trading.

Minimum Deposit from Sub-broker / Authorised Person : Rs. 1.50 Lacs in Cash (with interest, but without trading limit)

Minimum Margin from Sub-broker / Authorised Person and Client: Rs. 50,000/- - subject to restriction of 50% shares(with applicable hair cut) i.e. it may be Rs.25,000/- in shares and Rs.25,000/- in cash (with interest)

Thereafter, this may be increased in multiples of Rs. 25,000/-.

Interest on Deposits and Margins: Interest on deposits and margins shall be as per the interest received on Bank FDRs, deposited with NSE through ILFS.

Trading Limit on Margin: Trading limit will be available on the margin as allowed by NSE.

Clearing Member Charges: Rs. 18/- per Crore(.00018%) of turnover of NSE Future.

Pay-in: Sub-brokers / Authorised Person and Clients shall make pay-in on T + 1 day before 10.00 a.m.

Pay-out: Pay-out shall be made on T + 1 day.

Variables of Margin: Margin may be in the form of Cash and Shares(as per approved list of NSE, with applicable hair cut), subject to restriction of maximum 50% Shares.

Penalty for Trading in Banned Shares: Sub-broker / Authorised Person and Client shall not deal in banned shares, failing which he will have to pay the penalty levied by NSE.

Date:10.11.2010

