

UPSE SECURITIES LIMITED

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23.02.2011

NOTICE TO SUB- BROKERS

Sub.: Modifications to client code post trade execution

Sub-brokers of Company are hereby informed that NSE has issued following circular:

"INVESTIGATION DEPARTMENT

CIRCULAR

Circular No. NSE/INVG/2011/596

Download No. NSE/INVG/2011/17029

February 17, 2011

Dear Members,

Sub: Modifications to client code

Trading members are aware that Securities and Exchange Board of India (SEBI) vide ref. no. CIR/DNPD/01/2011 dated January 3, 2011 has issued a circular regarding the modification to client codes post trade execution (copy enclosed).

Pursuant to the said circular, the following monthly penalty structure for client code modifications in the Capital Market Segment (CM), Equity Derivatives Segment (F&O) and Currency Derivatives Segment (CDS) is being made applicable w.e.f. February 2011.

Modified client codes for non-institutional orders as a percentage of total orders(matched) in CM and modified client codes for non-institutional trades as a percentage of total trades (F&O and CDS)	Amount (in Rs)
Less than or equal to 1%	NIL
Greater than 1% but less than or equal to 2%	5000/- per segment
Greater than 2% but less than or equal to 4%	25000/- per segment
Greater than 4% but less than or equal to 5%	50000/- per segment
Greater than 5%	100000/- per segment

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Penalties shall be computed on a monthly basis in respect of client code modifications for non-institutional orders/trades only.

In addition to the above penalty structure, cases where value of modified trades of non-institutional clients is significant, suitable disciplinary action proceedings would be initiated.

The above penalty structure shall be effective from February 2011 and will replace the current penalty structure for client code modifications in the Capital Market segment."

Sub-brokers are advised to take note that the penalties imposed by NSE shall be recovered from the concerned sub-brokers.

This notice is being emailed to all the Sub-brokers and is also being put on the website of the Company. A hard copy of the same may be obtained from the office of the Company.

FOR UPSE SECURITIES LIMITED


(Alok Tulsyan)
Chief executive Officer

C.C to: M.D –UPSE,
 G.M(O)-UPSE,
 D.G.M.(Scl.) - UPSE
 Surveillance – 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