

Pursuant to **SECURITIES CONTRACTS (REGULATION) (STOCK EXCHANGES AND CLEARING CORPORATIONS) REGULATIONS, 2012**, the recommendations made by the United Stock Exchange of India Limited Advisory Committee in its meeting held on December 10, 2012 and the decision taken by the Board of Directors in its meeting held on December 15, 2012 on the recommendations of the Advisory Committee are placed hereunder:

Sr. No.	Recommendations of Advisory Committee	Board Decision
1	All members felt that the exchange needs to encourage people to do market making. Since the existing shareholders are not able to do this the exchange needs to expand its capital base to include new shareholders who could perform this crucial function for the exchange.	The Board took note of the advice of the Committee to initiate necessary steps in this regard. The Board will consider offering shareholding to members who would be interested in market making, and at the same time have sustained participation as a stakeholder in the Exchange.
2	The Committee recommended that the Exchange should be assessing the technology requirements of the Exchange.	The Board took note of the same. It was decided to objectively examine the possibility of any lacunae in the existing technology. If there were indeed any shortcomings the board agreed to take steps to remove the same.
3	The Committee required the Exchange to take efforts to increase the exchange's visibility. Launching of programs creating awareness and education among brokers & investors should be launched by the exchange.	The Board took note of the same. The Exchange would intensify its efforts to improve its visibility. With a view to publicise the activities of the Exchange, it would choose different modes for information dissemination and to create awareness.
4	Transaction charges review. There was no clear opinion in this regard.	The Board took note of the same.
5	The members advised the Exchange to extend market timing.	The Exchange will continuously engage in dialogue with SEBI in this regard.
6	The Committee recommended that the Exchange popularise option trading.	The Board took note of the same and requested the management to consider activating this segment ASAP.