



CIRCULAR

SEBI/HO/IMD/DF1/CIR/P/2020/111

June 29, 2020

All Portfolio Managers

Sir / Madam

Subject: 'Guidelines for Portfolio Managers' - Extension of implementation timeline

1. In light of market events due to CoVID-19 pandemic, SEBI, *vide* Circular No. SEBI/HO/IMD/DF1/CIR/P/2020/57 dated March 30, 2020 extended, *inter alia*, the timeline for applicability of SEBI Circular No. SEBI/HO/IMD/DF1/CIR/P/2020/26 dated February 13, 2020 on 'Guidelines for Portfolio Managers'.
2. After taking into consideration requests received from portfolio managers and the prevailing business and market conditions, it has been decided to extend the timeline for compliance with the requirements of SEBI Circular No. SEBI/HO/IMD/DF1/CIR/P/2020/26 dated February 13, 2020, by further three months. Accordingly, the provisions of said SEBI Circular shall be applicable with effect from October 01, 2020.
3. This Circular is issued in exercise of powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 and shall come into force with immediate effect.
4. This Circular is available on SEBI website at www.sebi.gov.in under the categories "Legal- Circulars" and "Info for – Portfolio Managers".

Yours faithfully,

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