

**DEPUTY GENERAL MANAGER
INVESTMENT MANAGEMENT DEPARTMENT
DIVISION OF FUNDS - I**
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**IMD/DOF I/PMS/Cir- 5/2009
July 31, 2009**

**All Registered Portfolio Managers
All Applicants Desirous of Registering as a Portfolio Manager**

Dear Sir/ Madam,

**Sub: Portfolio Managers - Amendment to Additional Information for
registration / renewal applications**

1. SEBI vide Circular No. SEBI/RPM CIRCULAR NO. 2 (2002-2003) dated January 14, 2003 specified the Additional Information required for registration / renewal of registration as Portfolio Managers.
2. Pursuant to amendment of SEBI (Portfolio Managers) Regulations 1993 vide notification dated 11 August, 2008, the above mentioned circular is amended as follows:
 - i. Point No. 8 of Additional Information shall be replaced with the following:

*“8. Details of the proposed services.
Please furnish information regarding services you propose to launch under Portfolio Management. Forward a copy of the draft agreement with the client. “*
 - ii. In Point No. 11 of Additional Information, table on networth statement shall be replaced with following table:

The statement of networth of based on audited / unaudited accounts as on

	Amount
<i>Paid up equity capital</i>	
<i>Add: Free reserves (excluding reserves created out of revaluation)</i>	
<i>Less: Accumulated losses</i>	
<i>Less: Deferred expenditure not written off (including miscellaneous expenses not written off)</i>	
<i>Less: Minimum Capital Adequacy / networth requirement for any other activity undertaken under other SEBI Regulations.</i>	
<i>Networth</i>	

3. This circular is issued in exercise of powers conferred by sub-section (1) of section 11 and section 11A of the Securities and Exchange Board of India Act, 1992, to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.
4. This circular is available on SEBI website at www.sebi.gov.in under the category "Legal Framework".

Yours faithfully,

Maninder Cheema