

**DEPUTY GENERAL MANAGER
INVESTMENT MANAGEMENT DEPARTMENT
DIVISION OF FUNDS-1**

**IMD/DOF-1/PMS/Cir-1/2010
March 15, 2010**

**To
All Registered Portfolio Managers**

Dear Sir/ Madam,

Sub: Half Yearly Reporting by Portfolio Managers

1. Please refer to SEBI circular No.1(93-94) dated October 20, 1993 regarding submission of half yearly report by portfolio managers.
2. The format for the half yearly report on portfolio management activity has been revised as per enclosed Annexure. All portfolio managers are advised to submit the half yearly report to SEBI in the revised format within 30 days after the end of respective period ended 30/9 & 31/3 of each year.
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 categories "Legal Framework" and "Portfolio Manager".

Yours faithfully,

Maninder Cheema

**HALF YEARLY REPORTING REQUIREMENTS
FOR PORTFOLIO MANAGEMENT ACTIVITIES**

(To be submitted within 30 days, for the period ended 30/9 & 31/3 of each year after the end of respective period)

1. GENERAL INFORMATION

1.1 Name

1.2 Registration no:-

1.3 Address (Registered and Correspondence office address with email id.)

2 CAPITAL ADEQUACY:-

Net worth as on 30/9 or 31/3 as the case may be;

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

	<i>Amount (in Rs. lakhs)</i>
<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 equirement for any other activity undertaken under other SEBI regulations.</i>	
<i>Networth</i>	

3. OTHER INFORMATION

3.1 Details of all settled and pending disputes against applicant/ its directors/ associates

Sr. No.	Names of the Party	Nature of dispute	Pending/ settled
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3.2 Indictment or involvement in any economic offence during the period.

3.3 Any other information considered relevant to the nature of services rendered by the Portfolio Manager.

3.4 List of approved share brokers whose services were utilized for PMS activities and whether any of them were suspended for more than one week / had defaulted with any Stock Exchange authority

4. List of Corporate Clients - (with Name and Amount of portfolio fund managed)

Sr. No.	Name of Client	Amount of portfolio fund managed (in Rs. lakhs)

5. Performance of Portfolio Manager in comparison to relevant benchmark indices during the period – (for the categories – Individual clients & corporate clients)

6. Enclosures:

- (1) A certificate duly signed by the Principal Officer stating that the information required under Regulation No. 23(ii) of SEBI (Portfolio Managers) Regulations, 1993 has been reported to SEBI.
- (2) A certificate from the auditors relating to Portfolio Management activities as required under Regulation No. 20(2) of SEBI (Portfolio Managers) Regulations, 1993 and management's comments on the adverse remarks if any, made by the auditor.
- (3) Corporate Governance report as required under the PMS Circular IMD/PMS/CIR/1/21727/03 dated November 18, 2003.

Place:

Authorized Signatory

Date: