

Circular

SEBI/HO/DDHS/DDHS-RACPOD2/P/CIR/2022/168

December 01, 2022

To

**All Credit Rating Agencies (CRAs) registered with SEBI
All Recognised Stock Exchanges**

Dear Sir/ Madam,

Sub: Extension of timeline for implementation of Standardized industry classification by CRAs

1. SEBI vide Circular No. SEBI/HO/MIRSD/CRADT/CIR/P/2022/42 dated April 01, 2022 advised CRAs to implement standardized industry classification by September 30, 2022. The guidelines were subsequently revised vide Circular No. SEBI/HO/DDHS/DDHS-RACPOD2/P/CIR/2022/134 dated September 30, 2022 and timeline for implementation was extended till November 30, 2022.
2. Representation has been received from CRAs requesting for extension of the date of applicability of the standardized industry classification. In view of representation received from CRAs, it has been decided to extend the date of applicability of the standardized industry classification till December 15, 2022.
3. This circular is issued with the approval of the competent authority.
4. This circular is issued with the approval of competent authority, in exercise of the powers conferred by Section 11 (1) of Securities and Exchange Board of India Act,

1992 read with the provisions of Regulation 20 of SEBI (Credit Rating Agencies) Regulations, 1999, to protect the interest of investors in securities and to promote the development of, and to regulate, the securities market.

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