



CIRCULAR

SEBI/HO/CFD/PoD-1/P/CIR/2024/0060

May 27, 2024

To,  
All Social Enterprises  
All Recognized Stock Exchanges  
All Recognized Depositories  
All Merchant Bankers and Brokers registered with SEBI  
All Social Impact Fund registered with SEBI

Sir / Madam,

**Sub: Self Regulatory Organizations for Social Impact Assessors in the context of Social Stock Exchange ("SSE")**

1. In terms of Regulation 292A(f) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, ("**ICDR Regulations**") a Social Impact Assessor means an individual registered with self regulatory organization under the Institute of Chartered Accountants of India or such other agency, as may be specified by the Board, who has qualified a certification program conducted by National Institute of Securities Market.
2. In addition to the Self-Regulatory Organization under the Institute of Chartered Accountants of India the following agencies are specified as Self Regulatory Organizations for Social Impact Assessors in the context of Social Stock Exchange:
  - 2.1. ICAI Social Auditors Organization (ICAI SAO) under the Institute of Cost Accountants of India
  - 2.2. ICSI Institute of Social Auditors (ICSI ISA) under the Institute of Company Secretaries of India.
3. A copy of this circular is available on SEBI website at [www.sebi.gov.in](http://www.sebi.gov.in) under the categories "Legal Framework → Circulars".

Yours faithfully,

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