



CIRCULAR

HO/49/14/11(12)2026-CFD-POD1/II/8806/2026

April 13, 2026

To
The Institute of Social Auditors of India
The ICSI Institute of Social Auditors
The ICMAI Social Auditors Organization
Social Impact Assessors

Dear Sir / Madam,

Subject: NISM Certification for Social Impact Assessors

1. In terms of Regulation 292A (f) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('ICDR Regulations'), a Social Impact Assessor, inter-alia, is required to qualify the certification program conducted by National Institute of Securities Market (NISM) and holds a valid certificate.
2. It is hereby specified that the Social Impact Assessor shall obtain the following certification of the National Institute of Securities Market –
'NISM Series XXIII – Social Impact Assessors Certification Examination'.
3. For renewal of the certification, the Social Impact Assessor shall, either again obtain the '*NISM Series XXIII – Social Impact Assessors Certification Examination*' certification or successfully complete the '*NISM Series XXIII - Social Impact Assessors Certification eCPE Program*' of NISM.
4. This Circular is issued in exercise of the powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 read with Regulation 292A(f) of the ICDR Regulations to protect the interests of investors and to promote the development of, and to regulate the securities market and shall come into effect immediately.
5. A copy of this circular is available on SEBI website at www.sebi.gov.in under the categories "Legal → Circulars".

Yours faithfully,

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