भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

## CIRCULAR

**HO/49/14/11(12)2026-CFD-POD1/I/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,**

**Vimal Bhatter**
**Deputy General Manager**
**Corporation Finance Department**
**Tel. No.: +91 22 4045 9386**
**Email id: vimalb@sebi.gov.in**