



# THE INSTITUTE OF Company Secretaries of India

## भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

(Under the jurisdiction of Ministry of Corporate Affairs)

Dear Professional Colleague,

**Subject: Expression of Interest for Initial Empanelment of Social Auditors with ICSI  
Institute of Social Auditors (ICSI-ISA)**

The Securities and Exchange Board of India (SEBI) pursuant to Chapter X-A of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has laid down the Regulations covering various aspects of Social Stock Exchange vide Regulations 292A to 292P. The Obligations of Social Enterprises have been defined vide Regulations 91A to 91F pursuant to Chapter IX-A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations).

Furthermore, to strengthen the governance framework in these entities, SEBI vide regulation 91E of SEBI (LODR) Regulations, 2015 has introduced the concept of audit of Annual Impact Report by a Social Auditor. The same shall be undertaken by professionals registered with an SRO and in accordance with Standards laid down for the said purpose.

Understanding this need, the ICSI has set up the **Institute of Social Auditors (ICSI-ISA)** to empanel the Social Auditors. Further, the Institute has issued the ICSI Social Audit Standards (ICSI SAS 1 - ICSI SAS 16) to provide guidance to conduct Social Audit of Social Enterprises engaged in any of the activities as enumerated under Regulation 292E(2)(a) of SEBI (ICDR) Regulations, 2018. The same can be accessed at:

[https://www.icsi.edu/media/webmodules/ICSI\\_Social\\_Audit\\_Standards.pdf](https://www.icsi.edu/media/webmodules/ICSI_Social_Audit_Standards.pdf)

In this regard, the ICSI has made submission to the SEBI to specify the ICSI-ISA as SRO to empanel the Social Auditors with the ICSI-ISA. Further, upon receiving the approval from SEBI for the same, ICSI-ISA would start the empanelment process.

ICSI-ISA invites expression of interest for initial empanelment of Social Auditors, in prescribed format, from experienced Social Auditors for conducting Social Audit of the Social Enterprises as prescribed by SEBI.

It may be noted that, regular empanelment will be as per the regulations of SEBI and the norms for the same will be notified. Interested applicants may submit the following google form for the purpose of Initial empanelment:

<https://forms.gle/H14URjmuBT5NJaHh7>

ICSI also wants its esteemed members to encourage the Not-for-Profit Organizations (NPOs) within the meaning of Regulation 292A(e) of SEBI (ICDR) Regulations, 2018 to get themselves registered on the Social Stock Exchange as Social Enterprises in order to avail the benefits of raising funds and executing any of the purposes under Regulation 292E(2)(a) of SEBI (ICDR) Regulations, 2018 successfully for which they have been established.

Regards,

**(CS Manish Gupta)**

President

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