



**S.C.SHARADA<sup>®</sup>**  
**& ASSOCIATES**  
COMPANY SECRETARIES



# **SOCIAL STOCK EXCHANGE:**

**ELIGIBILITY, REGISTRATION PROCESS  
ON NSE & DISCLOSURES**

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**SSE is a separate segment on the recognised stock exchange (NSE & BSE) regulated by SEBI**

**Introduced in Union Budget 2019–20 & launched in 2022-23**

**Regulated by SEBI ICDR & LODR Regulations**

## **SOCIAL STOCK EXCHANGE**

**Act as a medium between Social Enterprises and Fund Providers**

**Over 120 entities are registered on SSE**

**Registration fee of INR 5,000 & to be renewed every year with same fee**

## BENEFITS OF REGISTRATION/LISTING



### Diversified Funding Opportunity

- Offers an alternative fundraising avenue for NPOs
- Helps to expand organisational reach



### Enhanced Visibility & Access

- Increases brand visibility
- Provides national recognition



### Building Credibility

- attracting socially conscious investors & partners due to recognised due diligence processes



### Minimal Registration Cost

- Charges minimal cost for registration & listing

## FORMS OF SOCIAL ENTERPRISE

### NON-PROFIT ORGANIZATION (NPO)

- An entity which meets the criteria to be identified as a Social Enterprise

*Entities should be registered under - any of the following -*

- Indian Trusts Act, 1882
- Public trust statute of the relevant state
- Societies Registration Act, 1860
- Section 8 of the Companies Act, 2013

*Entities Excluded -*

- Corporate foundations
- Political or religious organizations or activities
- Professional or trade associations
- Infrastructure and housing companies, except affordable housing

### FOR PROFIT ENTERPRISE (FPE)

- An entity which meets the criteria to be identified as a Social Enterprise

*Entities should be registered under -*

- The Companies Act, 2013, operating for profit & not Section 8 Companies
- A body corporate operating for profit

## ELIGIBILITY CRITERIA

- **Social Enterprise - Enterprises which establishes primacy of Social Intent**



**01**

Should be engaged in any of the 17 eligible social activities - 292E of the ICDR Regulations, 2018

**02**

Target Segment - Primary focus on serving underserved or less privileged population

**03**

At least 67% of it's activities that benefit the target population as per the eligible activities

# 17 ELIGIBLE SOCIAL ACTIVITIES



**ERADICATING HUNGER, POVERTY, MALNUTRITION AND INEQUALITY**



**PROMOTING HEALTH CARE, including mental health, sanitation, safe-drinking water**



**PROMOTING EDUCATION, EMPLOYABILITY AND LIVELIHOODS**



**PROMOTING GENDER EQUALITY, EMPOWERMENT OF WOMEN AND LGBTQIA+ COMMUNITIES**



**ENSURING ENVIRONMENTAL SUSTAINABILITY, ADDRESSING CLIMATE CHANGE INCLUDING MITIGATION AND ADAPTATION, FOREST AND WILDLIFE CONSERVATION**



**PROTECTION OF NATIONAL HERITAGE, ART AND CULTURE**



**SUPPORTING INCUBATORS OF SOCIAL ENTERPRISES**



**TRAINING TO PROMOTE RURAL SPORTS, NATIONALLY RECOGNIZED SPORTS, PARALYMPIC SPORTS AND OLYMPIC SPORTS**



**SLUM AREA DEVELOPMENT, AFFORDABLE HOUSING AND OTHER INTERVENTIONS TO BUILD SUSTAINABLE AND RESILIENT CITIES**



**SUPPORTING OTHER PLATFORMS THAT STRENGTHEN THE NON-PROFIT ECOSYSTEM IN FUNDRAISING AND CAPACITY BUILDING**



**PROMOTING LIVELIHOODS, FOR RURAL AND URBAN POOR INCLUDING ENHANCING INCOME OF SMALL AND MARGINAL FARMERS AND WORKERS IN THE NON-FARM SECTOR**



**DISASTER MANAGEMENT, INCLUDING RELIEF, REHABILITATION AND RECONSTRUCTION ACTIVITIES**



**PROMOTION OF FINANCIAL INCLUSION**



**FACILITATING ACCESS TO LAND AND PROPERTY ASSETS FOR DISADVANTAGED COMMUNITIES**



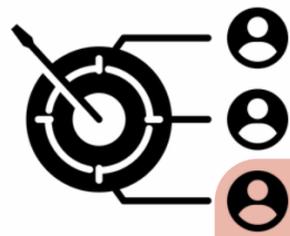
**BRIDGING THE DIGITAL DIVIDE IN INTERNET AND MOBILE PHONE ACCESS, ADDRESSING ISSUES OF MISINFORMATION AND DATA PROTECTION**



**PROMOTING WELFARE OF MIGRANTS AND DISPLACED PERSONS**



**ANY OTHER AREA AS IDENTIFIED BY THE BOARD OF GOVERNMENT OF INDIA FROM TIME TO TIME**



## TARGET SEGMENT

- i. underserved or less privileged population segment or
- ii. regions recording lower performance in the development priorities of Central or State governments

## 67% RULE - For profit enterprises



## REVENUE

At least 67% of the immediately preceding 3-year average of revenues comes from providing eligible activities to members of the target population



## EXPENDITURE

OR  
At least 67% of the immediately preceding 3-year average of expenditures has been incurred for providing eligible activities to members of the target population



## BENEFICIARIES

OR  
Members of the target population to whom the eligible activities have been provided constitute at least 67% of the immediately preceding 3 year average of the total customer base/ beneficiaries

## **Social Enterprises (SE) are not eligible to get registered/raise funds through SSE**

- 1 any of its promoters, promoter group/directors /shareholders/trustees are debarred from accessing the securities market by SEBI**
- 2 any of its promoters/directors/trustees of the SE is a promoter/director of any other Company/SE which has been debarred from accessing the securities market by SEBI**
- 3 if the SE/any of its promoters/directors/trustees is a willful defaulter or a fraudulent borrower**
- 4 if any of its promoters/directors/trustees is a fugitive economic offender**
- 5 if the SE/any of its promoters/directors /trustees has been debarred from carrying out its activities or raising funds by Ministry of Home Affairs/ any other ministry of CG/SG/statutory body**

# ELIGIBILITY CRITERIA AND DOCUMENTS REQUIRED

- **Registration certificate valid for at least the next 12 months**
- **Organisation's age at least 3 years or above**
- **Darpan Registration**

- **Registration certificate**
- **NGO Darpan ID**

- **Undertaking from a third party - Statutory Auditors**

- **Declaration about financial thresholds, valid registrations & timely filings**
- **Details regarding the pending notices or scrutiny cases**

- **Governing documents**
- **Ownership & control -By government/private**

- **MoA & AOA/ Trust Deed/ By- laws/ Constitution**

- **Valid Income Tax PAN, TAN, GST, FCRA & 12A & 80G valid certificate for at least the next 12 months**
- **Income Tax Returns**
- **Audited financial statements**

- **PAN, TAN & GST**
- **12A, 80G & FCRA**
- **Income tax Returns for last 3 years**
- **Audited financial statement along with AGM Notices for last 3 years**

- **Spent at least INR 50 lakhs in the last FY on eligible activities**

- **Receipts or Payments from Audited accounts/ Fund Flow Statement**

- **Funding of at least INR 10 lakhs in the last FY through grants/ donations**

- **Receipts or Payments from Audited accounts/ Fund Flow Statement**

- **Undertaking from NPO**

## • **Additional Documents**

**1. History & background of NPO and Directors Profile**

**2. Vision & mission statement and Target Segment**

**3. Brief of projects & activities**

**4. Names and PAN of promoters/directors**

**5. Names and PAN of the companies where the promoters/directors are also part of the governing body**

**6. Resolution from the governing body**

**7. Contact details of compliance officer & statutory auditors**

**8. Details of material litigation in the last 3 FYs**

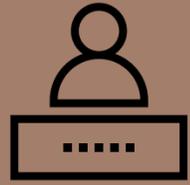
**9. No. of employees details & list of donors**

**10. Registration Agreement & details of fee payment**

**11. Impact report of the organisation (optional)**

- **Eligibility & compliances with various regulations**
- **Non of the members are debarred from security market & not wilful defaulters**

## NSE Registration Process and Important Steps to Keep in Mind



### LOGIN CREATION

**Create a Login on the NEAPS portal of NSE with the basic details of NPO**



### DOCUMENTS COMPILATION

**Compile all the documents required as per the Checklist**



### DOCUMENTS SUBMISSION

**Login to the NEAPS portal and upload all documents along with signed Annexures as per the Registration Checklist**



### QUERY RESOLUTION

**Resolve enquiries from NSE on any incomplete information and check for any pending documents and submit them**



### REGISTRATION CONFIRMATION

**Once Registration is confirmed, NSE sends a confirmation email and the NPO name is displayed on the NSE website.**



- **NPOs which are raised funds through SSE/registered with SSE**

- **Regulation 91C of the LODR (Listing Obligation and Disclosure Requirements) Regulations**

- **The disclosures should be made by NPOs on an Annual Basis -**
  - i. Non-Financial Aspects - within 60 days from end of the Financial Year**
  - ii. Financial Aspects - Before October 31st of each year or before the due date of filing of income tax return**

**TYPES OF DISCLOSURE**

**1**

**Disclosures on  
General Aspects**

**2**

**Governance  
Disclosure**

**3**

**Disclosure of Annual  
Impact Report**

**4**

**Financial Disclosures**

**1**

## **DISCLOSURES ON GENERAL ASPECTS**



**1. Name & location  
of the NPO and  
operations**

**2. Purpose &  
mission**

**3. Outreach of the  
organisation**

**4. Scale of  
operations**

**5. Details of top 5  
donors**

**6. Details of top 5  
programmes**



**Name of the NPO  
with registered  
office address &  
areas of significant  
activity**

**Purpose, mission &  
vision of the NPO**

**Details of the  
activities  
undertaken in  
various locations**

**Team composition,  
financial  
performance &  
employees details**

**List of top 5  
donors as per  
specified format**

**List of top 5  
programmes**

**2**

## GOVERNANCE DISCLOSURE



**1. Ownership & legal form and governance structure**

**2. Details of governing body**

**3. Executives with key responsibilities**

**4. Meeting details, attendance & performance review**

**5. Reporting of related party transactions**

**6. Registration certificates & licenses**



**Legal form of the organisation & leadership hierarchy, decision-making processes, etc**

**Board members' and their roles & responsibilities**

**Key leadership members' & their responsibilities**

**Meetings details of the governing body & evaluation of performance**

**Disclose all related party transactions and reasons for them**

**Registration certificates & licenses**

**3**

## **DISCLOSURE OF ANNUAL IMPACT REPORT**



**1. Duly audited Annual Impact Report**

**2. Should be submitted within 90 days from the end of FY**

**3. Social Impact Assessment Organisation to give Annual Impact report for Listed Projects**

**4. Social Enterprises which are only registered on SSE without raising funds shall submit self-certified Annual Impact Report**

**4**

## **FINANCIAL DISCLOSURE**



**1. Financial Statement**

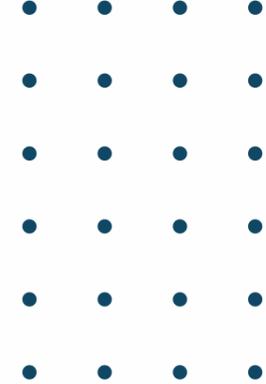
**2. Audit Report & details of the Auditor**



## **MANDATORY LISTING**

**NPO that is registered on SSE shall be permitted not to raise funds for a maximum period of two years from the date of registration**

**Upon expiry of 2 years, the NPO shall have at least one listed project. Failing which NPO shall cease to be registered**



**THANK YOU**

