

**Framework
for
Social Impact Assessment Standards**

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Introduction

1. This Framework defines and describes the elements and objectives of a social impact assessment performed by the Social Impact Assessor (“the Assessor”). It provides a frame of reference for:
 - (a) The Assessor when performing social impact assessment of project/ program executed by social enterprises.
 - (b) The responsible party, the engaging party, if any, and other stakeholders who are the intended users of social impact assessment report.

This Framework does not itself establish standards or provide specific requirements for the performance of area specific social impact assessment engagements relating to specific thematic areas within social objectives such as Poverty, Climate Change, Health etc.

Social Impact Assessment Standards (SIASs)¹ contain essential procedures and related guidance/ criteria, consistent with the concepts in this Framework, for the performance of such thematic area-specific social impact assessment engagements. The respective SIASs may be referred for the area specific social indicators. Care should be taken to contextually use the thematic area wise illustrative criteria/sub-criteria provided in SIASs. This needs to be based on project specific monitoring and evaluation (M&E) framework prepared and adopted for social/ environmental/ cultural projects according to Theory of Change/Logic Model. The Guiding Framework on how to use Theory of Change/Logic Model for preparing the projects and setting the M&E framework is given in **Section-III(I)**.

Applicability of the Framework

2. This Framework will be mandatorily applicable for social impact assessment assignments undertaken by the Assessor on or after May15, 2024.

Objective of the Framework

3. The objective of this Framework is -
 - (a) To provide basic principles and elements in relation to (i) social impact assessment of projects/ programs/ project-based activities of a social enterprise registered/ listed on the Social Stock Exchange (ii) social impact assessment of projects/ programs/ project-based activities of any other organisations.
 - (b) To provide related guidance on matters relating to preparation of social impact assessment report, in accordance with the Assessor’s findings based on the procedures performed and evidence obtained.

¹ Unified SIASs to be developed jointly by the SROs. Till such time, existing SIASs may be used by the Assessors in alignment with the logic model of project framework.

Scope of the Framework

4. This Framework applies to social impact assessment of project/ program of social enterprises to be conducted by the Assessor using this framework principles. This Framework may also be applied to any other engagement(s) conducted by a social impact assessor e.g. impact assessment under the Companies (Corporate Social Responsibility Policy) Rules 2014, as amended from time to time or any other similar assignment. Any other engagement(s) conducted by other auditor of an organization e.g. statutory audit, internal audit, tax audit will not be under the scope of this Framework.
5. The Assessor and the responsible party may agree to apply the principles of this Framework to an engagement when there are no intended users other than the responsible party. In such situations, the social impact assessor's report includes a statement restricting the use of the report to the responsible party.
6. This Framework is focused on providing guidance to the Assessor for conducting an assessment of the social impact that the project/program has created in the field in the format as may be prescribed from time to time.

Elements of a Social Impact Assessment Engagement

7. There are five elements of a social impact assessment engagement which are:
 - (a) A three-party relationship involving a social impact assessor, a responsible party, and intended users;
 - (b) Project/ Program/ Intervention to be covered;
 - (c) Project Monitoring Framework;
 - (d) Evidence; and
 - (e) A written impact assessment report.

These elements are discussed below:

(a) Three Party Relationship

8. Social impact assessment engagements involve three separate parties: a social impact assessor, a responsible party and intended users. The responsible party and the intended users may be from different entities or the same entity.

Social Impact Assessor

“Social Impact Assessor” or “the Assessor” means an individual registered with Self-Regulatory Organisation (SRO) under the Institute of Chartered Accountants of India (ICAI), the Institute of Company Secretaries of India (ICSI), the Institute of Cost Accountants of India (ICMAI) or such other agency, as may be specified by the Securities and Exchange Board of India (SEBI), who has qualified a certification program conducted by National Institution of Securities Market (NISM) and hold a valid certificate.

Responsible Party

The responsible party is the person (or persons) who is responsible for the subject matter. **Generally, social enterprise is the responsible party.** The responsible party may or may not be the party who engages the Assessor (the engaging party).

Intended Users

The intended users are the person(s) or class of persons for whom the social impact assessor prepares the social impact assessment report. The responsible party can be one of the intended users, but not the only one.

(b) Social project/ program/ intervention

9. Social impact assessment engagement is to conduct assessment of the project / program / intervention or part thereof relating to a thematic area (s) implemented by a social enterprise.

(c) Project Monitoring Framework

10. Social projects follow the approach of theory of change. The theory of change describes why change is needed and how it will happen. The project monitoring framework based on theory of change model will detail out the overall outcome aiming at impact and the inputs, activities, outputs and the intermediate outcomes that goes to fulfil the overall outcome for creating impact. Project monitoring framework would aid the Assessor's understanding of the projects and its nuances, identify key evaluation parameters, thematic areas of intervention and benefits rendered to the community, environmental ecosystem and cultural heritage. In addition, the Assessor should consider the following parameters against which the impact of the project may be assessed:

| | |
|---------------------------------------|---|
| Inclusiveness | Ability of different stakeholders, particularly poorest and most marginalised - to access the benefits of activities, be part of institutions (healthcare / education committees/farmer groups/ cultural groups / environmental groups) and have access to shared benefits through the intervention |
| Relevance | Are the services /inputs /institutions facilitated in the project able to meet target segment's priorities? How was the planning done? Was it participatory? How were the success indicators developed? Was the community involved in development of project indicators? |
| Efficiency & effectiveness | How efficiently have the resources been deployed, monitored and utilised? If the project is completed within the time duration? Have the activities been able to effectively address target segment's expectations? |

| | |
|---|--|
| Convergence | Degree of convergence with government/CSR/Financial Institutions/ other partnerships; relationship between individuals, community, institutions and other stakeholders. |
| Sustainability & Replicability | Do communities feel ownership over the assets created by the activities and/or will the project-initiated community interventions sustain even after the exit of the funding agency. Are the institutions strengthened adequately to effectively manage and sustain the activities after the completion of project? Has an exit strategy been proposed/drafted? Is there a potential to sustain/replicate the solution in other geographies? |

(d) Evidence

11. The Assessor plans and performs a social impact assessment with an attitude of professional skepticism to obtain sufficient appropriate evidence of the implementation of the social program in the field.

Professional Skepticism

An attitude of professional skepticism means the Assessor makes a critical assessment, with a questioning mind, of the validity of evidence obtained and is alert to evidence that contradicts or brings into question the reliability of documents or representations by the responsible party.

(e) Social Impact Assessment Report

12. The Assessor provides a written social impact assessment report containing the findings from the assessment in terms of impact created and gaps, if any.

Scope of Social Impact Assessment

13. Social impact assessment is an independent, objective and reliable examination of impact of a project / program / project-based activity of a social enterprise.

14. A social impact assessment –

- Assesses whether the project/program/project-based activity is operating in accordance with the stated strategic intent and planning.
- Assesses the stated performance in terms of outcomes/ impacts.
- Suggests ways to improve or achieve the outcome/impact measurement and/ or performance by way of a management letter.

15. Scope of social impact assessment should include the physical and virtual-locations, functions, organizational units, activities and processes, as well as the time period covered under the impact assessment.

Stakeholders and Users

16. Stakeholders are those people or organizations that affect or are affected by the activities of the social enterprise or possess information, resources and expertise needed for the social impact assessment. The stakeholders / users may include the following:

- Social enterprise (FPE / NPO)
- Beneficiaries
- Risk Investors
- Impact Investors
- Outcome Funder
- Third Party Evaluator
- Intermediaries
- Governments/Regulators
- Society at large
- Vendors
- Third party agencies
- Funds providers
- Trustees
- Directors, etc.

Code of Conduct for Social Impact Assessors

17. Social impact assessors who perform social impact assessments are governed by the Code of Conduct placed at **Section-III(II)** . The Code of Conduct includes the fundamental ethical principles of Integrity, Objectivity, Confidentiality, Professional behavior, Professional competence, and due care.

Grievance Redressal Policy

18. In case of non-compliance with the code of conduct, guidelines or for non-ethical practices the grievance may be raised by following member/entities to the SROs:

- i. any member of the SROs against other member for violation of code of conduct or guidelines as may be applicable;
- ii. any person or entity who has engaged a member of the SROs for conducting social impact assessment;
- iii. any other person or class of persons as may be determined by the Governing Board of SROs under the ambit of Unified Impact Assessment Standard.

In such cases, grievance shall be dealt with in accordance with the 'Grievance Redressal Policy' given at **Section-III (III)**

Engagement Acceptance

19. A social impact assessor accepts a social impact assessment engagement only where the Assessor's preliminary knowledge of the engagement circumstances indicates that:

- (a) Relevant ethical requirements, such as independence, domain knowledge and professional competence will be satisfied, and
- (b) The engagement exhibits the elements described in paragraph 7 above.

Quality Control for Social Impact Assessor/Assessor Firm

20. The social impact assessor / Assessor firm should establish a system of quality control and quality management designed to ensure that the firm and its personnel (including engaged experts) comply with professional standards, ethics and regulatory and legal requirements, and that the reports issued by the Assessor or Assessor's firm, are appropriate in the given circumstances.

21. The social impact assessor firm's system of quality control should include policies and procedures addressing each of the following elements:

- (a) Leadership responsibilities for quality within the firm.
- (b) Ethical requirements.
- (c) Acceptance and continuance of end user relationships and specific engagements including scope determination.
- (d) Human resources including engagement of experts.
- (e) Engagement performance including social audit trail.
- (f) Monitoring.
- (g) Documentation review procedures including methodology for materiality, risk assessment, sampling, stakeholder identification, priority mapping, and feedback(as applicable).
- (h) Direction, review and supervision of the audit process.
- (i) Data collection, quality checking and analyses.
- (j) Risk mitigation strategy including liability on account of social impact assessment certifications.
- (k) Grievance redressal mechanism

22. The firm should establish policies and procedures designed to promote an internal culture based on the recognition that quality is essential in performing engagements and to ensure that the firm and its personnel (and engaged experts) comply with relevant ethical and practical training requirements. The quality control policies and procedures should be documented and communicated to the firm's personnel.

Agreeing the terms of the engagement

23. The Assessor is to accept or continue a social impact assessment engagement only when the basis upon which it is to be performed has been agreed, through:
- (a) Establishing whether the elements described in paragraph 7 above are present; and
 - (b) Confirming that there is a common understanding between the Assessor and management and, where appropriate, those charged with governance of the terms of the social impact assessment.

The Assessor and the Social Enterprise shall maintain confidentiality of the information and enter into a Non-Disclosure Agreement (NDA) to protect the interest of both the parties and its stakeholders. A model format of 'Confidential Information and Non-disclosure Agreement' is given at **Section III (IV)**.

Communication with those charged with governance

24. The objectives of the Assessor's communication with those charged with governance (TCWG) are:
- (a) To communicate clearly with those charged with governance the responsibilities of the Assessor in relation to the social impact assessment, and an overview of the planned scope and timing of the social impact assessment;
 - (b) To obtain from those charged with governance information relevant to the social impact assessment;
 - (c) To provide those charged with governance with timely observations arising from the social impact assessment that are significant and relevant to project/program; and
 - (d) To promote effective two-way communication between the Assessor and those charged with governance.

Communicating gaps in internal monitoring and control to those charged with Governance

25. The Assessor should communicate appropriately to those charged with governance and management, gaps in internal monitoring and control for program implementation/ management, that the Assessor has identified during the social impact assessment and that, in the Assessor's professional judgment, are of sufficient importance to merit their respective attentions.

Planning

26. The overall aim at the planning stage is to decide, by building up knowledge on impact assessment framework, the internal monitoring and control system set for this and, considering a variety of strategies, how best to conduct the social impact assessment.
27. The social impact assessment should establish an overall engagement strategy

that sets the scope, timing and direction of the engagement, and that guides the development of the work plan.

28. In establishing the overall engagement strategy, the Assessor should:
- (a) Identify the characteristics of the engagement that define its scope;
 - (b) Ascertain the reporting objectives of the engagement to plan the timing of the assessment, and nature of the communications required;
 - (c) Consider the factors that, in the Assessor's professional judgment, are significant in directing the engagement team's efforts;
 - (d) Consider the results of preliminary engagement activities and, where applicable, whether knowledge gained on other engagements performed by the Assessor for the entity is relevant; and
 - (e) Ascertain the nature, timing and extent of resources necessary to perform the engagement.
29. The Assessor should develop a work plan that should include a description of procedures that are required to be carried out so that the engagement complies with this Framework using SIASs.
30. The Assessor should update and change the overall engagement strategy and the work plan as necessary during the course of the engagement.

Understanding the Entity and Its environment

31. The Assessor should conduct a preliminary review through understanding the entity and its environment to establish the primacy of its social intent for the purpose of identifying and assessing the risks of material misstatement.

A. Entity Overview

The Assessor should conduct a preliminary review of the background information in relation to the Entity. Such review may include the following points:

- Legal form of the entity and its intent/ objectives.
- Period and projects for which audit is to be carried out.
- Key managerial personnel of the entity.
- Geographical regions in which the entity operates.
- Policies and procedures.
- Governing board/ promoters.
- Whistle blower policy of the entity.

B. Social Objective & Impact Overview

The Assessor should conduct a preliminary review in relation to the social objective and impact overview that has been outlined based on Guiding Framework on Logic Model. Such review may include the following points:

- Stated objectives of the projects/ program.

- Project Monitoring Framework.
- Program specific baseline, midline and end line assessment reports (if any).
- Project progress, project exit/takeover plan and closure report (if applicable).
- Program specific fund utilization certificate.
- Details of vendors and other third parties.
- Outlay on social activities for beneficiaries, for example, in relation to promoting education, employability and livelihoods.

Social Impact Assessor's responses to assessed risk

32. While planning the assessment, the Assessor should consider the risks/challenges in implementing the project/program, which may be different for different thematic areas.

Using field level research agency and/or subject matter experts

33. When the Assessor delegates work to assistants/ field level research agency or uses work performed by other assessors and subject matter experts, he will continue to be responsible for quality control of the social impact assessment report of the social enterprise. For this purpose, he may need to plan necessary procedures to monitor, track and review the work of the field level research agency and/or other assessors or subject matter experts.

34. The Assessor should perform procedures to obtain sufficient comfort that the work of the assistants/ field level research agency or other assessors or subject matter experts is adequate for the Assessor's purposes, in the context of the specific social impact assessment.

35. The Assessor should consider the significant findings/assessments of the assistants/ field level research agency or other assessors or subject matter experts.

36. The Assessor should evaluate whether the subject matter expert has the necessary competence, capabilities and objectivity for the social impact assessment purposes.

37. The Assessor should obtain a sufficient understanding of the field of expertise of the subject matter expert to enable the Assessor to:

- (a) Determine the nature, scope and objectives of that expert's work for the social impact assessment purposes; and
- (b) Evaluate the adequacy of that work for the social impact assessment purposes.

38. The Assessor should agree, in writing when appropriate, on the following matters with the subject matter expert:

- (a) The nature, scope and objectives of that expert's work;
- (b) The respective roles and responsibilities of the Assessor and that expert;

- (c) The nature, timing and extent of communication between the Assessor and that expert, including the form of any report to be provided by that expert; and
 - (d) The need for the subject matter expert to observe confidentiality requirements.
39. The Assessor should evaluate the adequacy of the subject matter expert's work for the social impact assessment purposes, including:
- (a) The relevance and reasonableness of that expert's findings or conclusions, and their consistency with other impact evidence;
 - (b) If that expert's work involves use of significant assumptions and methods, the relevance and reasonableness of those assumptions and methods in the circumstances; and
 - (c) If that expert's work involves the use of source data that is significant to that expert's work, the relevance, completeness, and accuracy of that source data.
40. If the Assessor determines that the work of the subject matter expert is not adequate for the social impact assessment purposes, the Assessor should:
- (a) Agree with that expert on the nature and extent of further work to be performed by that expert; or
 - (b) Perform further procedures appropriate to the circumstances.
41. The Assessor should not refer to the work of a subject matter expert in social impact assessment report unless required by law or regulation to do so. If such reference is required by law or regulation, the Assessor should indicate in the social impact assessment report that the reference does not reduce the Assessor's responsibility for the social impact assessment. If the Assessor makes reference to the work of a subject matter expert in the social impact assessment report because such reference is relevant to an understanding of the social impact assessment findings, the Assessor should indicate in the social impact assessment report that such reference does not reduce the Assessor's responsibility.

Documentation

42. The Assessor should prepare on a timely basis engagement documentation that provides a record of the basis for the social impact assessment report that is sufficient and appropriate, to understand:
- The nature, timing and extent of the procedures performed to comply with this Framework;
 - The results of the procedures performed, and the evidence obtained; and
 - Significant issues observed during the engagement and the recommendations for improvements in the future.
43. The Assessor should assemble the engagement documentation in an

engagement file (whether maintained in hard copy or soft copy) and complete the administrative process of assembling the final engagement file on a timely basis, usually not more than 60 days after the date of the social impact assessment report.

44. After the assembly of the final engagement file has been completed, the Assessor should not delete or discard engagement documentation of any nature before the end of its retention period. The retention period for such engagements ordinarily is seven years from the date of the social impact assessment report.

Materiality

45. The Assessor should consider materiality when assessing outcome/impact of the project. Materiality should be considered in the context of quantitative and qualitative factors, such as relative magnitude, the nature and extent of the effect of these factors on the evaluation or measurement of the subject matter, and the interests of the multiple stakeholders.

Internal Monitoring and Controls

46. The Assessor should understand internal monitoring and control system for project management, progress tracking and quality assurance and procedures to verify that they exist and are followed. This would help track and assess impact measurements and performance.

Written Representations

47. The Assessor should request written representations from management and, where appropriate, those charged with governance on the matters in respect of which the Assessor considers it necessary to obtain written representations. Although written representations provide necessary audit evidence, they do not provide sufficient appropriate audit evidence on their own about any of the matters with which they deal. Furthermore, the fact that management has provided reliable written representations does not affect the nature or extent of other audit evidence that the social impact assessor obtains about the fulfillment of management's responsibilities, or about specific assertions.

Written Confirmation from Social Enterprise

48. The Assessor should request written confirmation from the social enterprise that the social impact assessment process was carried out and the draft impact assessment report was shared with social enterprise and the responses were heard and noted. The minutes of the social impact assessment meetings captured the said responses and the points for action on issues revealed in Social Impact Assessment Report. The feedback mentioned in the minutes will be reviewed and will be appropriately incorporated in the next social impact assessment cycle.

Fieldwork Process - Sampling and Data Collection

49. A fieldwork process can be followed for any social impact assessment engagement which would include the following steps:

(a) Obtaining Program/ Project Understanding

50. First of all, the Assessor needs to understand the project implementation strategy set according to the Guiding Framework on Logic Model. The Assessor then-after should consider the baseline, mid-line and end-line assessment report (if available) of overall outcome/impact during the beginning, middle and end of the reporting period/project/program and the internal monitoring and control mechanisms of the yearly targets set for the achievements. The baseline measurement/ status/ situation analysis / context description is required to establish the starting point in any project/ program/ project-based activity. A mid-line and end-line measurement is the overall outcome/impact assessment conducted respectively during the intervention phase and after the end of that intervention. The measurements give the depth of the challenge and/or the spread of the challenge and challenges involved to attend inclusion of deserving beneficiaries in the project process.

For this purpose, the Assessor should take specific note of the following:

- i. Assumptions made with respect to the data collection methodology and assumptions & limitations carried for data collection etc.
- ii. Listing of data requirements and documents required for the social impact assessment.
- iii. In case of the on-going project/ program/ project-based activity, explanation of the key past performance trends.
- iv. Detailed work/implementation plan with timeline mentioning and capturing all the essential interventions relating to the project/ program/ project-based activity.
- v. Deviations, if any, found in the reporting period vis a vis the baseline status with the reason for deviation.
- vi. Detailed description of the alignment of outcomes of the project/ program/ project-based activity to the national priorities/ state priorities and mapping with the NITI Aayog's SDG India Index Indicators (as relevant).
- vii. List of stakeholders identified, mapped and prioritized, and engaged with respect to the project/ program/ project-based activity and the feedback received from the stakeholders and actions taken.
- viii. Risk identification and mitigation measures adopted by the social enterprise.

(b) Defining Sample Size

51. Sampling is a process of selection of a part of the population or universe to interact, assess and evaluate the impact that the project has created. The sample size will be determined by the data availability and accessibility of beneficiaries.

Key steps to follow for determining Sample:

- i. Type of Universe: The first step in a sample design is defining the set of objects, aggregate of elements technically defined as population or universe. Universe can be finite or infinite i.e., where the number of items or elements is certain, the universe is finite whereas, if the number of items or elements is not certain, the universe is not finite.
- ii. Sampling Unit: Sampling unit can be defined as the minimum unit for observation, that acts as a building block of the data, for instance social unit i.e., family, school, religious place, or geographical unit i.e., state, district, block, village etc.
- iii. Sample Size: This can be defined as number of items, objects or elements selected from universe or population to constitute a sample for conducting impact study. Sample size determination depends on many factors such as time, cost, facility. In general, larger samples are better, but they also require more resources.
- iv. Sampling Methodology: The choice of the sampling method is influenced by the objectives of the evaluation/ research, availability of financial resources, time constraints, and the nature of the problem to be investigated. For calculating statistically significant sample sizes, one must define confidence interval and margin of error.

(c) Define Data Requirement

52. Besides the information provided by the social enterprise, the Assessor may have to collect more data for engagement purposes. Data required for measuring indicators may often be available in qualitative form.

(d) Collection of Data

53. To collect data other than that provided by the social enterprise, the Assessor should use either or both data collection sources namely - primary source(s) and secondary source(s). The primary sources of data collection may include any one or more of individual interviews, questionnaires, focus group interviews, observation sometimes as per the indicators that have been identified by the Assessor at the planning stage. The respondents or information providers would be the stakeholders of the social enterprise which affect or are affected by the project/ program/ project-based activity. The secondary sources of data collection may include any one or more of journal articles, research papers / dissertations, social/print media and literature that disseminate, interpret, analyse relevant information and issues on the subject matter.

(e) Methods of Data Collection

54. The Assessor should consider but not limit themselves in suitably using one or more of the following methods of data collection used for assessing impact. They are also encouraged to explore and use other new and emerging methods of quantitative and qualitative data collection methods including participatory appraisal methods, if considered appropriate:

- (i) *Observation*: In this method, the information is collected with direct observation using the observation checklist without interacting with the respondents.

The advantage of this method is that subjective bias is eliminated if observation is done accurately.

Secondly, the information captured under this method is focused on what is currently happening; it is not impacted by either the past or future instances.

Thirdly, this method is independent of respondent's willingness to respond.

- (ii) *Interview Method*: Interview requires the interviewer asking questions from respondents either in a face-to-face contact or via telephonic discussion using structured/ unstructured interviews.

- a. *Structured interviews*: This Interview method involves collecting information through personal interviews and is carried out in a structured way. This method involves series of pre-determined set of questions that interviewee responds in the defined order.

- b. *Unstructured interviews*: In unstructured interviews there is flexibility in approach to questioning. This method does not follow a system of pre-determined set of questions and standardized techniques of recording data. The interviewer in unstructured interview has the freedom to ask, and if required, supplementary questions can be added or certain questions can be omitted depending on the situation.

- (iii) *Focused Group Discussion (FGD)*: In FGD, a selected group of people discuss or share their opinions, experiences about given topic or issue, and the discussion is facilitated by a trained external moderator. This method captures the attitudes, knowledge, perception, and experiences of the participants. FGD is a very important tool to gather information in a converged manner from a group of people who are the project stakeholders and also helps to validate the quantitative data collected from the beneficiaries related to the interventions.

For the purpose of this Framework, the FGD constitutes subject matter experts including NGOs, NPOs, working on the respective thematic areas and actively engaged in social activities; and beneficiaries.

(f) Data Quality Check:

55. While conducting review of documents/data, the Assessor should check data quality based on the following indicators:

Validity: Whether data collected measures what it is intended to measure.

Reliability: Whether data measurements are based on standard methodologies.

Completeness: All data aspects are captured as per methodology.

Integrity: Data is protected from bias or manipulation.

Timelines: Data is up to date and timely.

(g) Clean Data, Analyze Data and Interpret Results

56. Data cleaning is to be done to check if the data is duplicate, erroneous or incomplete and identify any outliers within the data sets. If data is incorrect, outcomes and results may not be reliable, even though they may look correct. Data cleaning process may vary from dataset to dataset.

57. Data analysis is the process of collecting, modelling, and analysing data to extract insights that support decision-making. Data analysis is important as it helps in making informed decisions, reduces cost and helps to target the stakeholders better.

Data analysis can be both qualitative and quantitative.

Data analysis for qualitative assessment involves interviews, focus groups, experiments etc. for identifying common patterns within the responses and critically analyzing them.

Data analysis for quantitative assessment involves critical analysis and interpretation of figures and numbers, and attempts to find rationale behind the emergence of main findings.

Data gathered by the Assessor needs to be analyzed to reach impact assessment conclusions. Data analysis is a process of understanding, measuring and reporting on the social, environmental and economic value that is being created by the project/ program/ project-based activity. Data may be analyzed using appropriate methods of analysis to interpret the data meaningfully such as trend analysis, regression analysis (as relevant). The Assessor should take care of multiple entries and should not report anything that cannot be verified. Duplicate entries should either be removed or multiple counts should be grouped as one. For example, two beneficiaries of one family may be grouped as one in count of families.

58. The results of data analysis need to be interpreted as per the Guiding Framework on Theory of Change/Logic Model explaining the process of intended social outcome/impact of the project/ program/ project-based activity. The model clearly outlines the linkage from inputs to activities, to outputs, to outcomes, and ultimately to impact. The Assessor needs to study the outcomes and the real social impact on the target segments to identify gaps, if any. The Assessor should also compare the actual results with the expected outcome(s) and/ or benchmark data, baseline data, if any.

In presenting the results of the analysis, the Assessor should tailor the qualitative

discussion to sample representatives of each stakeholder group, since stakeholders will have different objectives, and the relationship of each stakeholder to the social enterprise will vary.

The stakeholder voices capture information to help assess the impact, validate and establishes a check and avoids overclaiming. The review process should answer the following questions:

- What was the situation before and what would have happened in the absence of this project/ program/ project-based activity?
- How much the project/ program/ project-based activity contributed to the changes that are evidenced as compared to pre project interventions?
- How much unintended impacts (positive and negative) happened due to the project/program/ project-based activity?

Further, a personalized approach can provide a momentum for new dialogue with the stakeholders. For example, investors are interested to find out the extent to which their actions are helping or hindering social goals. The social enterprise is interested in learning about how impact investors think of their activities and impact measurements adopted.

The analysis of data and its interpretation needs to be discussed with the stakeholders so that the same may be validated. At this stage, the Assessor should be able to compare the actual social impact to that which was desired from the project/ program/ project-based activity.

Use of Technology in Social Impact Assessment

59. The Assessor should determine the usage and acceptability of technology for meeting the objectives, collecting and verifying evidence as well as validating impact measurements and assessments in case of social impact assessment engagements. The Assessor should consider the extent of usage of IT tools to be deployed for –

- Information database – information of all stakeholders – beneficiaries, volunteers, staff at one place.
- Data collection – through online surveys, virtual interviews, satellite imagery for monitoring forestry coverage etc.
- Data sorting and visualisation.
- Data analysis.
- Reporting.

Social Impact Assessment Report

60. The social impact assessment report should be in the format as may be prescribed from time to time and should contain a clear expression of the Assessor's findings based on his/her independent assessment of the project under review.

61. The social impact assessment report should address the social impact aspect covered by the project/ program/ project-based activity that the intended users will be interested in. The Assessor should strive to provide social impact assessment reports which are not only stakeholder-friendly and timely but also comprehensive, convincing and balanced.

62. To be comprehensive, the report should put forward the perspective of social impact vis a vis meeting the intended social/environmental/cultural objective(s). To be convincing, the report should be logically structured and present a clear relationship between the objective/scope, key performance indicators and findings based on program designed according to the Guiding Framework on Logic Model.

63. Being balanced means that the report should present findings objectively and fairly in an impartial manner considering different perspectives and viewpoints of stakeholders. The report should incorporate positive impacts and aspects related to gaps/ challenges and avoid any kind of biased language or information.

Glossary of Technical Terms

- (i) **Activity/ Program/ Intervention/ Project:** “Activity/ Program/ Intervention/ Project” means any of the activities enumerated under Regulation 292E(2)(a) of SEBI (Issue of Capital and Disclosure Requirements), Regulations, 2018, in which a Social Enterprise is engaged, making it eligible under Chapter X-A of SEBI (Issue of Capital and Disclosure Requirements), Regulations, 2018.
- (ii) **Code of Conduct:** The ethical framework provided, outlining principles for responsible and ethical social impact assessment practices.
- (iii) **For Profit Social Enterprise:** means a company or a body corporate operating for profit, which is a Social Enterprise for the purposes of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and does not include a company incorporated under section 8 of the Companies Act, 2013. [292A (c)]
- (iv) **Financial Year:** The period for which the annual Social Impact Report is prepared. This is from this year April to next year March cycle.
- (v) **Inputs:** The resources used to run the project/program/project-based activity such as money, people, facilities and equipment. This is the investment against which the value of the impact created will be compared.
- (vi) **Impact Score card/Study:** A tool that helps enterprises communicate the social impact outputs, outcome and risks.

- (vii) **Key Performance Indicator (KPI):** Information that allow key performances to be measured. This usually takes the form of a value which links an enterprise's activities to its output and outcomes. External KPIs are meant for third party evaluation. Internal KPIs are for internal monitoring and control of project/program management.
- (viii) **Materiality:** it refers to the importance and significance of information in respect of the reporting entity's impact on the multiple stakeholders. Information is considered material if it could influence the decisions of the stakeholders.
- (ix) **Not for Profit Organization:** means a Social Enterprise which is any of the following entities:
 - (i) a charitable trust registered under the Indian Trusts Act, 1882;
 - (ii) a charitable trust registered under the public trust statute of the relevant state;
 - (iii) a charitable society registered under the Societies Registration Act, 1860;
 - (iv) a company incorporated under section 8 of the Companies Act, 2013;
 - (v) any other entity as may be specified by the SEBI
- (x) **Outcomes:** Changes resulting from the activity for project beneficiary entity, or other stakeholders.
- (xi) **Outputs:** The direct and tangible products from the project/program/project-based activity – for example, the number of people trained / employed.
- (xii) **Professional Judgment:** The application of relevant training, knowledge and experience, within the social/ cultural/ environmental development context provided by social impact assessment, financial auditing, accounting and ethical standards, in making informed decisions about the courses of action that are appropriate in the circumstances of the social impact assessment engagement.
- (xiii) **Project Mode:** Indicates whether the project is one-time or ongoing.
- (xiv) **Programme Area:** Geographical location of the project, specifying states and districts.
- (xv) **Qualitative Data:** Non-numeric information, often gathered through interviews, focus groups, or observations, providing insights into the qualitative aspects of impact.

- (xvi) **Quantitative Data:** Numeric information gathered through surveys, measurements, and statistical analysis, offering measurable metrics for impact assessment.
- (xvii) **Social Impact Assessor or the Assessor:** means an individual registered with Self-Regulatory Organisation (SRO) under the Institute of Chartered Accountants of India (ICAI), the Institute of Company Secretaries of India (ICSI), the Institute of Cost Accountants of India (ICMAI) or such other agency, as may be specified by the Securities and Exchange Board of India (SEBI), who has qualified a certification program conducted by National Institute of Securities Markets (NISM) and hold a valid certificate in terms of 292 A (f) of the Securities and Exchange Board of India (Issue of Capital and Disclosure requirements)(Third Amendment) Regulations, dated 25th July, 2022
- (xviii) **Social Assessor's Firm:** means any entity which has engaged social impact assessors and has a track record of minimum three years for conducting social impact assessment in terms of 292 A (g) of the Securities and Exchange Board of India (Issue of Capital and Disclosure requirements)(Third Amendment) Regulations, dated 25th July, 2022.
- (xix) **Social Enterprise:** means either a not-for-profit organisation or a for profit social enterprise that meets the eligibility criteria specified under Chapter X-A of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. [Regulation 292A(h)]
- (xx) **Social Impact:** A term used extensively for the net effect of a project/program/project-based activity for the beneficiary entities undertaken with the intent to deliver social, environmental and cultural benefits.
- (xxi) **Social Impact Assessment:** An independent, qualitative and quantitative assessment regarding a Social Enterprise engaged in any of the activity enumerated under Regulation 292E(2)(a) of SEBI (Issue of Capital and Disclosure Requirements), Regulations, 2018. It reaffirms the primacy of the social/environmental/cultural intent of a Social Enterprise and brings a systematic and disciplined approach to evaluate and improve the effectiveness of impact of the social activity.
- (xxii) **Social Stock Exchange (SSE):** means a separate segment of a recognized stock exchange having nationwide trading terminals permitted to register Not for Profit Organizations and / or list the securities issued by Not-for-Profit Organizations in accordance with the provisions of Chapter X-A of

SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
[Regulation 292A (i)]

- (xxiii) **Stakeholder:** Individuals or groups who are affected by or can affect the outcome of an organization's actions, including employees, investors, and community members.
- (xxiv) **SRO (Self-Regulatory Organization):** An organization approved by SEBI to regulate and oversee Social Impact Assessors in terms of 292 A (f) of the Securities and Exchange Board of India (Issue of Capital and Disclosure requirements) (Third Amendment) Regulations, dated 25th July, 2022.
- (xxv) **Target Entities:** Units, things, articles, beings, individuals, bodies, persons, people, creatures targeted by the Social Enterprise in their social/cultural/environmental projects/programs.
- (xxvi) **Those charged with Governance-** The person(s) or organisation(s) (e.g. a corporate trustee) with responsibility for overseeing the strategic direction of the entity and obligations related to the accountability of the entity. This includes overseeing the financial reporting process. For some entities, those charged with governance may include management personnel, for example, executive members of a governance board of a private or public sector entity, or an owner-manager.

Code of Conduct
for
Social Impact Assessors
[The Code of Conduct]

The Social Impact Assessors are expected to maintain high ethical and professional standards while rendering professional services to the stakeholders. The trust, confidence, and reliability on the reporting of the Social Impact Assessors is indispensable.

This Code of conduct is in addition to any other applicable Regulations/Guidelines prescribed by the SEBI, Social Stock Exchanges or Self-Regulatory Organisations (SROs) having jurisdiction over the Social Impact Assessors.

1. Applicability : This Code of Conduct is applicable on Social Impact Assessors or a firm of Social Impact Assessors registered with the SROs and rendering services within the regulatory framework of Social Stock Exchange.

2. Objective: The objective of this Code of Conduct is to provide governing principles for Social Impact Assessors. It sets out the minimum requirement for social Impact Assessors to follow in order to maintain professional ethics and integrity and promote the trust of various stakeholders while rendering their services.

3. Code of Conduct for Social Impact Assessors

3.1 Social Impact Assessors to maintain Ethics and Integrity

a) Ethics and Integrity is the core value of a Profession.. A Social Impact Assessor should follow the principle of ethics and integrity while rendering professional services, which requires him to be straightforward and honest in all professional and business relationships. In order to sustain public confidence, the conduct of Social Impact Assessors should be above suspicion and reproach.

b) A Social Impact Assessor should not knowingly be associated with reports, returns, communications or other information where he believes that the information contains a materially false or misleading statement; or contains statements or information provided negligently; or omits or obscures required information where such omission or obscurity would be misleading.

c) A Social Impact Assessor should refrain from being involved in any action that would bring disrepute to the profession.

3.2 Professional Competence and Due Care

- a) A Social Impact Assessor should render all professional services with due care in accordance with the technical and professional standards that may be specified from time to time
- b) A Social Impact Assessor should continuously update professional knowledge, competence and skill as relevant to provide necessary professional service keeping in mind the recent developments in prevailing regulations/guidelines and assessment techniques.

- c) The Social Impact Assessor should not disclaim his/her liability or deny with duty of care, except to the extent of the Information / statements of fact provided by the organization and not generated by the Social Impact Assessor.

3.3 Independence and Objectivity

- a) A Social Impact Assessor should maintain complete independence in professional relationships and shall conduct social impact assessments without any bias or conflict of interest.
- b) A Social Impact Assessor should comply with the principle of objectivity while rendering professional services and should not compromise on quality of professional or business judgment under influence of external sources.

3.4 Confidentiality

A Social Impact Assessor should adhere to the principle of confidentiality for all information acquired while rendering professional services except in certain circumstances where the disclosure may be required under the law.

A Social Impact Assessor should maintain principle of confidentiality during ongoing assignments as well as even after closure of a professional relationship.

In addition, a Social Impact Assessor should:

- a) Be alert to the possibility of inadvertent disclosure of confidential information and should take reasonable steps to ensure that personnel under his control, and individuals from whom advice and assistance are obtained, respect his duty of confidentiality.
- b) Maintain confidentiality of information disclosed by a prospective client;
- c) Not disclose confidential information acquired as a result of professional relationship without proper and specific authority, unless there is a legal or professional duty or right to disclose;
- d) Not use confidential information acquired as a result of professional relationships for the personal advantage or for the advantage of a third party;

Confidentiality serves the public interest because it facilitates the free flow of information from the client to the Social Impact Assessors. Nevertheless, the following are circumstances where Social Impact Assessor is, or may be required to disclose confidential information:

A. Disclosure is required by law, for example:

- i. Production of documents or other provision of evidence in the course of legal proceedings; or
- ii. Disclosure to the appropriate public authorities of infringements of the law that come to light;

B. Disclosure is permitted by law and is authorized by the client; and

C. Disclosure in case of a professional duty or right to disclose, when such disclosure is not prohibited by law:

- i. To respond to an inquiry or investigation by a professional or regulatory body;
- ii. To protect the professional interests of the Social Impact Assessors in legal proceedings; or
- iii. To comply with technical and professional standards or guidelines, including ethics requirements.

3.5 Remuneration and Costs

- a. A Social Impact Assessor should provide services for remuneration which is decided mutually and is quantifiable with reasonable reflection of the work being undertaken and should commensurate with the cost involved during the assessment. The remuneration so decided should be in consonance with the applicable regulations/guidelines, if any.
- b. In case of extending the scope of work, wherever permissible, the remuneration may be revised suitably commensurate with the quantum of work involved.
- c. A Social Impact Assessor should not accept any fees or charges other than those permissible under the law.

Section III (III)

Grievance Redressal Policy of SROs

1. Preamble

- 1.1. The Securities and Exchange Board of India (SEBI) has established a regulatory framework for Social Stock Exchanges (SSE) to enable social enterprises and Non-profit organizations to raise capital. The aforesaid framework also envisages the presence of Self-Regulatory Organisations (SROs) to enable the development and regulation of the profession of Social Impact Assessors.
- 1.2. Recognizing the importance of transparency and accountability, this Grievance Redressal Policy is established to provide a mechanism for addressing grievances/complaints concerns of various stakeholders by such SROs.
- 1.3. This policy outlines the procedures for filing complaints, ensuring fair and timely resolutions for stakeholders involved in the Impact Assessment of social enterprises and Non-Profit Organizations listed on the SSE.

2. Objectives

- 2.1. The Objective of this Policy is to establish and provide the procedure for receiving , processing, redressing and disclosing grievances against any member or firm thereof having a valid registration with the SROs for conducting social impact assessment. The grievance may be raised to the SROs by the following entities -
 - i. any member of the SROs against other member(s) for violation of the code of conduct or guidelines as may be applicable;
 - ii. any person or entity who has engaged a member of the SROs for conducting social impact assessment; or
 - iii. any other person or class of persons as may be determined by the Governing Board of SROs under the ambit of Unified Social Impact Assessment Standards.
- 2.2. The Grievance Redressal Policy seeks to:
 - i. To develop an institutional framework to promptly address and resolve Complainant's grievances fairly and equitably.
 - ii. To provide an enhanced level of satisfaction to all Complainants/Stakeholders through a professionally managed redressal mechanism.
 - iii. To provide an easily accessible, professionally managed, and speedy resolution process to redress the grievances of the Complainants/ Stakeholders.

3. Definitions

- 3.1. "Policy" means the Grievance Redressal Policy on Social Impact Assessment.
- 3.2. A "Grievance/ Complaint" is any communication that expresses dissatisfaction with necessary evidence about an action or lack of action, about the standard of service/ deficiency of service, violation of agreed terms, guidelines, code of conduct etc. applicable to the registered member of SROs and the remedial actions sought for.
- 3.3. The terms "Grievance" and "Complaint" may be used interchangeably unless the context requires that a specified meaning be ascribed thereto
- 3.4. "Grievance Redressal Officer (GRO)" means a nodal officer appointed by the respective SROs for the purpose of handling grievance/ complaint received against the members of SROs.
- 3.5. "SROs" means Self- Regulatory Organizations as specified by SEBI from time to time.
- 3.6. "Designated Address" means Registered office of the SROs
- 3.7. "Designated E-mail ID" means the email address of the Grievance Redressal Officer.
- 3.8. "Grievance Redressal Committee" means the Committee constituted by the Governing Board of SROs
- 3.9. "Governing Board" means the Board of Directors of SROs constituted under the Bye-Laws of SROs;

4. Grievance Redressal Mechanism

Grievance Redressal Officer (GRO)

- 4.1. SROs will designate an officer as the Grievance Redressal Officer (GRO) who will be the Nodal Officer for dealing with all complaints and grievances relating to the members of SROs. The role and functions of GRO shall include:
 - a. Receiving and maintaining a record of all complaints
 - b. Allocating a Reference/Unique Grievance Number and issuing an acknowledgement
 - c. Preliminary scrutiny and request for details/additional details and/or evidence
 - d. Convening Grievance Redressal Committee (GRC) Meetings

- e. Submission of recommendations for closure or further action to GRC
- f. Recording of minutes of GRC Meetings and initiating action thereon
- g. Submit a periodic review of receipt and disposal of complaints to the GRC, as per the frequency determined by GRC
- h. Maintain necessary records of all complaints received and disposed along with the related documents, minutes, reports (if any), etc.
- i. Report to the Governing Board at each of their meetings the details of the complaints/grievances received and disposed between two intervening Board meetings and submit an Annual review of the Grievance Redressal Mechanism.
- j. Any other function assigned by the Governing Board/GRC relating to Grievance Redressal.

Filing of Complaint

- 4.2. The Grievances shall be communicated in writing preferably on the prescribed format (Annexure-I), which is also available on the SROs website, and must include the following:
- a. Name, Address, designation and contact details of the complainant along with self-attested copy of proof of identity such as PAN, Aadhaar, Passport, etc.
 - b. E-mail address of the complainant, where the complaint is sent by post
 - c. Registration no. of the Member against whom complaint is made
 - d. Name of the member of SRO/ Firm against whom/ which complaint is made
 - e. Details of the engagement to which the complaint relates
 - f. Relevant details of violation
 - g. Nature and details of the complaint
 - h. Copies of documents, if any, to ascertain or support the complaint must be attached

Mode of Filing complaint

- 4.3. The grievance(s) should be submitted either through email, registered post, speed post or courier with acknowledgement.

Registration of Grievance

- 4.4. A reference number/ unique grievance number will be allocated by GRO to each complaint / grievance received either through email or letter and an acknowledgment will be sent by e-mail/post as per details provided by the complainant. Such acknowledgement shall be sent within 5 working days from the receipt of the grievance.
- 4.5. Where SRO is in receipt of more than one grievance/complaint in the same matter, it may club such grievance/complaint together for their speedy disposal.

Grievance Resolution Procedure

- 4.6. On receipt of the complaint/grievance, it shall be scrutinized by the GRO who may seek additional information or clarification(s) in this regard and same to be furnished within 7 working days from the date of receipt of the request.
- 4.7. If GRO is of the view that a prima facie case exists, complaint with supporting documents shall be forwarded to the other party for its reply, if any, to be submitted within next 7 working days from receipt of the document by the other party.
- 4.8. On receipt of reply from the other party, the complaint with all the supporting documents shall be put up before the Grievance Redressal Committee.
- 4.9. The Committee, after examining the grievance, the observations of the GRO and the facts associated with it, may:
 - a. Dismiss the grievance if it is felt to be devoid of merit, or
 - b. if deemed appropriate, consider for suitable action to be initiated against the Member who is the subject of the complaint, or
- 4.10. The complaint shall be addressed at the earliest and as far as possible shall be disposed of, within a maximum of 21 days of the receipt of all necessary information relating to the complaint.
- 4.11. The GRC shall take into account the written submissions by the parties and may direct the parties to appear before it in person or through video-conferencing under exceptional circumstances as decided by the Governing Board of SROs. In the event of failure of any of the party (s) to appear, the GRC shall proceed to decide the matter ex-parte. The GRC after considering written pleadings, oral submissions, the facts and circumstances of the case, will take a decision as expeditiously as possible.
- 4.12. If required, the meetings of GRC may be conducted using video-conferencing facility or other electronic means, as approved by the Governing Board. However, where personal appearances have been required from either of the Parties, the meetings of GRC shall be held with the Members present in person.
- 4.13. All complaints, which are pending for resolution for more than 21 days from the date of sending acknowledgement, will be reviewed and a reference made to the GRC for expediting action.
- 4.14. All complaints shall be monitored and marked as closed only after resolution of the grievance.

- 4.15. The complaint may be treated as closed if the complainant has not responded within thirty days of the receipt of any written communication from GRO seeking further details/clarification.
- 4.16. Any complaint that does not bear the name and address of the complainant will be treated as an anonymous complaint and is liable to be rejected.
- 4.17. Complaint details will be kept confidential and shall be shared with other organizations / regulatory authorities only if it in accordance with the relevant laws and the parties to the complaint/grievance will be kept apprised about the same.
- 4.18. The Grievance Redressal Policy shall be published on the website of the SROs and also be available at the office of the SROs. The policy shall be reviewed by the GRC annually or whenever required.
- 4.19. The complainant shall be intimated on resolution of grievance/complaint. The intimation of resolution shall contain:
- Date of receipt of complaint/grievance
 - Reference/Unique Grievance Number
 - Brief Note giving the details of the Resolution

Maintenance of Records

- 4.20. The GRO shall preserve records of all grievances/complaints received, resolution and closure thereof at least for 8 years from the date of receipt of grievance. Such records shall be maintained either in physical form or digitally in a secured system.

Closure of Grievance

- 4.21. Every grievance shall be disposed off within a period of 21 days from the receipt of all necessary information required for its resolution, in the normal course. A reply shall be provided to the complainant, containing details of resolution or rejection of the complaint, with reasons thereof recorded in writing.
- 4.22. A grievance shall be considered as disposed off and closed in any of the following instances, namely:
- a. when the SRO has decided in favour of the complainant and initiated appropriate action;
 - b. where the complainant has indicated in writing, its acceptance of the response of the GRO;
 - c. where the complainant has withdrawn his complaint/grievance;

- d. where the complainant has not responded within 30 of the receipt of any written communication from GRO seeking further details/clarification or advising closure with reason(s) therefore.

Reverse Action

- 4.23. In case the GRC, on investigation of the complaint, finds that a false complaint has been made or that a complaint has been made with a malicious intent, it shall take such reasonable steps as deem necessary to curb the initiation of such false and malicious complaints in the future.
- 4.24. A mere inability to provide adequate proof to substantiate the complaint shall not be construed as false and malicious complaint.

Review of Grievance Redressal Mechanism

The Grievance Redressal Mechanism will be monitored and reviewed by the GRC at quarterly intervals and bi-annually by the Governing Board of SROs.

FORMAT FOR GRIEVANCE REDRESSAL

(To be used in case of filing compliant/grievance against Member of SRO)

To

The Grievance Redressal Officer

(Name of SRO)

Designated Address

1.0 Details of the Complainant:

Name of the Complainant:

Registration Number (if any):

Email Address:

Mobile/Phone Number:

Postal Address:

2.0 Details of Member of SRO against whom complaint lodged:

Name of Member:

Registration Number (if any):

Name of the Entity Registered
with SRO (if any):

Email Address:

Mobile/Phone Number:

Postal Address:

3.0 Particulars of Complaint against Member of SRO:

4.0 Date(s) of occurrence of grievance:

5.0 Relevant detail of the violation:

6.0 Nature and Details of the Grievance/Complaint:

8.0 Substantiating evidence/documents:

9.0 Nature of remedy sought:

10.0 Any other relevant information:

Verification

I, _____ the Complainant, do hereby declare that what is stated above is true to the best of my knowledge and belief.

Verify today the _____ day of _____, 20____ at _____

Date:

Name and Signature of Complainant

Place:

NOTE:

1. This form should be used only for filing a complaint/ grievance against a Member of SRO
2. The Complaint and its enclosures should be filed in triplicate, duly signed by the Complainant and should be in English language. Any document/s in Hindi or in any Regional Language should be sent along with English translation thereof, duly verified as 'true copy'.

CONFIDENTIAL INFORMATION AND NON-DISCLOSURE AGREEMENT

Instruction: This is a model template which can be modified suitably based on mutual understanding and requirements of the concerned parties

THIS CONFIDENTIAL INFORMATION AND NON-DISCLOSURE AGREEMENT (the “**Agreement**”) is entered into between <**NON-PROFIT ORGANISATION (NPO)/ SOCIAL ENTERPRISE ALSO REFERRED TO AS FIRST PARTY**>, a public charitable trust/ society/ not-for-profit company/ for-profit company with its principal place of operations at <address of NPO> and **<SOCIAL IMPACT ASSESSMENT FIRM, ALSO REFERRED TO AS SECOND PARTY>**, a < type of entity> with its principal place of business at _____, (“**Recipient**”) as of <date> (the “**Effective Date**”), to protect the confidentiality of certain confidential information of <first party> to be disclosed to Recipient solely for use in connection with discussions, visits, analysis, review and reporting concerning the <Social Impact Assessment> (the “**Permitted Use**”).

1. As used herein, “**Confidential Information**” shall mean any and all technical and non-technical information disclosed or otherwise made available including but not limited to data of the first party, the communities served by it, its funders, associates, partners and other stakeholders, provided by the first party to the Recipient irrespective of whether parts of such data are publicly available in a similar format or not.

2. In compliance with the Digital Personal Data Protection Act 2023, both First Party and Second Party recognize the paramount importance of safeguarding community data. This Act ensures that community data, which may include sensitive information about individuals, is protected with the utmost care and security. Both parties commit to adhering to the provisions of this Act in the handling and storage of community data, ensuring that it remains confidential and is used solely for the intended Permitted Use, which includes discussions, physical and/or electronic verification, and reporting of findings to concerned stakeholders and the public as per **SSE listing requirements**. Any disclosure or processing of community data will be done in accordance with the law's stipulations, and both parties are responsible for complying with the Act's requirements, thereby upholding the privacy rights of individuals and communities.

3. Subject to Point 4, Recipient agrees that at all times and notwithstanding any request for return of any Confidential Information under Point 7 or termination of discussions under Point 10, or completion of the agreement period under Point 19, it will hold the Confidential Information in strict confidence using at least the same degree of care Recipient uses to protect its own confidential information of a similar nature, but not less than a reasonable degree of care. Recipient shall not disclose any Confidential Information to any third party, except as approved in writing by First party, and will use such Confidential Information for no purpose other than the applicable Permitted Use. Under no circumstances shall the confidential information be shared or used by the Recipient for its other products and/or programmes concerning Indian nonprofits or others, except those being managed through First party. Recipient shall only disclose such information to its employees/ interns/ consultants/ volunteers, members, partners, having a need to know and who have signed confidentiality agreements, or are otherwise bound by confidentiality obligations with respect to the Confidential Information, in either case under terms and conditions at least as restrictive as those contained herein. Recipient shall keep the Confidential Information confidential and shall not copy, scrape, duplicate, deliver, disclose, or transmit the Confidential Information, in whole or in part or in any

form or media, to any other person or entity except as expressly permitted by this Agreement or as approved in writing by First party. Recipient shall be liable for any breach of the obligations of confidentiality in this Agreement by any employee of Recipient or by any other person or entity to whom Recipient or its representatives discloses the Confidential Information.

4. Recipient shall not have any obligations under this Agreement with respect to a specific portion of the Confidential Information if Recipient can demonstrate with competent evidence that such Confidential Information:

- (a) was in the public domain at the time it was disclosed to Recipient or its representatives;
- (b) entered the public domain subsequent to the time it was disclosed to Recipient, through no fault of Recipient or its representatives;
- (c) was in Recipient's possession free of any obligation of confidence at the time it was disclosed to Recipient or its representatives; or
- (d) was developed by employees or agents of Recipient who had no access to Confidential Information.

5. In addition, Recipient may disclose certain Confidential Information, without violating the obligations of this Agreement, to the extent the disclosure is required by a valid order of a court or other governmental body having jurisdiction. Recipient will make reasonable efforts to provide reasonable prior written notice to First party of such required disclosure. Further, Recipient shall formally inform any governmental body receiving such Confidential Information of its confidential nature and shall request such governmental body to exempt such information from further disclosure. Recipient's obligations under this Agreement shall continue to apply to any Confidential Information disclosed to a governmental body, notwithstanding such disclosures.

6. Recipient shall immediately notify First party in the event of any loss, leak or unauthorized disclosure of any Confidential Information as soon as the Recipient becomes aware of such an event.

7. Upon written request of First party, Recipient shall promptly return to First party all documents, notes and other tangible materials representing the Confidential Information and all copies and reproductions thereof (in whole or in part) and shall delete or otherwise destroy any copies or reproductions of such Confidential Information that may reside on Recipient's computer systems.

8. Recipient recognizes and agrees that nothing contained in this Agreement shall be construed as granting any property rights, by license or otherwise, to any Confidential Information disclosed pursuant to this Agreement, or to any invention or any patent, copyright, trademark, or other intellectual property right that has issued or that may issue, based on such Confidential Information. Recipient shall not make, have made, use or sell for any purpose any product or other item using, incorporating or derived from any Confidential Information. The Confidential Information is provided by First party "AS IS" and for use by Recipient for information purposes only to be used for the Social Impact Assessment, and at Recipient's own risk. FIRST PARTY DOES NOT MAKE ANY REPRESENTATION OR WARRANTY, WHETHER WRITTEN OR ORAL, STATUTORY, EXPRESS OR IMPLIED WITH RESPECT TO ANY INFORMATION PROVIDED UNDER THIS AGREEMENT INCLUDING, ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR NONINFRINGEMENT OF THIRD PARTY RIGHTS.

9. Confidential Information shall not be reproduced in any form without the prior written approval of First party. Any reproduction of any such Confidential Information shall remain the sole and exclusive

property of First party and shall contain any and all confidential or proprietary notices or legends which appear on the original, unless otherwise authorized in writing by First party.

10. Recipient's confidentiality obligations under this Agreement shall extend to any Confidential Information disclosed or otherwise made available by First party prior to the Effective Date and shall survive the termination of the discussions or dealings between the parties related to the Permitted Use and shall be binding upon Recipient's heirs, successors and assigns. Recipient's obligations with respect to all Confidential Information shall be terminated only pursuant to Point 4.

11. This Agreement shall be governed by and construed in accordance with the laws of India, as such laws are applied to agreements entered into and to be performed entirely within India between Indian residents without giving effect to any conflict of law principles that would require the application of the laws of a different country. Any disputes under this Agreement may first be brought to the respective management of Recipient and First party for settlement through mutual discussions.

12. Recipient hereby agrees that breach of this Agreement will cause First party irreparable damage for which recovery of damages would be inadequate, and that First party shall therefore be entitled to obtain timely injunctive relief under this Agreement, as well as such further relief as may be granted by a court of competent jurisdiction. No waiver of any right under this Agreement shall be effective unless embodied in a writing signed by the waiving party.

13. If any provision of this Agreement is found by a proper authority to be unenforceable or invalid, such unenforceability or invalidity shall not render this Agreement unenforceable or invalid as a whole and, in such event, such provision shall be changed and interpreted so as to best accomplish the objectives of such unenforceable or invalid provision within the limits of applicable law or applicable court decisions.

14. Neither party shall assign or transfer any rights or obligations under this Agreement without the prior written consent of the other party.

15. Recipient shall not export, directly or indirectly, any technical data of First party acquired pursuant to this Agreement or any product utilizing any such data to any country for _____ which the Indian Government or any agency thereof at the time of export requires an export license or other governmental approval without first obtaining such license or approval.

16. All notices or reports permitted or required under this Agreement shall be in writing and shall be delivered by email and shall be deemed given after five (5) working days provided such email does not return as undeliverable or undelivered to the sender. Notices to First party and to the Recipient for all purposes shall be sent to the address set forth in this Point. Either party may change its address at any time by specifying such change to the other party in writing. Notices to First party shall be directed to: <person's name> by email at _____ with a copy to _____. Notices to Second party shall be directed to: <person's name> by email at _____.

17. This Agreement constitutes the complete, final, and exclusive embodiment of the entire agreement between the parties and supersedes all prior agreements between them. This Agreement is entered into without reliance on any promise or representation, written or oral, other than those expressly contained herein, and may not be modified or amended in any way except by a writing signed by duly authorized officers of both parties hereto.

18. This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument. In the absence of physical signature, digital signature may be used

19. This Agreement is for the period ending <date>. The agreement may be terminated by either party after serving a duly written notice to the other party of not less than 15 days.

IN WITNESS WHEREOF, the parties hereto have caused this Confidential Information and Nondisclosure Agreement to be executed as of the Effective Date.

FIRST PARTY

SECOND PARTY _____

By: _____

By: _____

Name:

Name:

Title:

Title:

Date:

Date: