PRESS RELEASE

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CSR Spends can be undertaken on NSE-Social Stock Exchange (NSE-SSE)

MCA Notification Enables CSR Contribution (up to 10% of the annual budget) Through Zero Coupon Zero Principal Instruments Listed on Social Stock Exchange (SSE)

The Ministry of Corporate Affairs (MCA), through a Gazette Notification dated 27 May 2026, has amended Schedule VII of the Companies Act, 2013 to include **"(xiii) Subscription to zero coupon zero principal instruments on Social Stock Exchange"** as an eligible CSR activity. This amendment formally enables companies to channel CSR contributions (up to 10% of the total CSR expenditure for the financial year) to Not-For-Profit Organisations (NPOs) registered on the Social Stock Exchange through Zero Coupon Zero Principal (ZCZP) instruments.

The development is expected to significantly strengthen the credibility, transparency, and scale of social financing in India by enabling corporates to support impact-led organisations through a regulated and disclosure-driven platform.

The Social Stock Exchange was envisioned by our Hon'ble Finance Minister Smt. Nirmala Sitharaman of taking *"the capital markets closer to the masses and meet various social welfare objectives related to inclusive growth and financial inclusion"*, during the budget session of 2019 – a vision that is no longer a distant dream but a tangible reality.

With this inclusion, corporates can now integrate Social Stock Exchange participation within their CSR strategies, unlocking new opportunities for structured giving, impact measurement, accountability, and long-term engagement.

The amendment is expected to benefit both corporates and the social sector by:

- Expanding access to funding for credible and verified NPOs
- Strengthening transparency, governance, and impact disclosure standards
- Encouraging outcome-driven philanthropy and structured social financing
- Building greater trust and accountability within the social impact ecosystem

Shri Sriram Krishnan, Chief Business Development Officer, NSE said: *"This is a significant step for India's social sector, enabling corporates to deploy CSR funding through a transparent, regulated and impact-driven platform leading to strengthening trust, accountability and access to capital for social enterprises."*

The MCA notification comes into force with immediate effect from the date of publication in the Official Gazette.

About Social Stock Exchange of NSE (NSE-SSE)

NSE-SSE is a regulated platform which facilitates funding and growth of social enterprises and promotes performance-oriented philanthropy, synergy in social aims, simple and transparent disclosures, time and cost effectiveness on due diligence and impact investment, and timely disclosures.

About National Stock Exchange of India Limited (NSE):

National Stock Exchange of India (NSE) was the first exchange in India to implement electronic or screen-based trading. It began operations in 1994 and is ranked as the largest stock exchange in India in terms of total turnover and average daily turnover in cash equities for two decades, according to the Redseer Report. NSE has a fully integrated business model comprising exchange listings, trading services, clearing and settlement services, indices, market data feeds, technology solutions and financial education offerings. NSE also oversees compliance by trading, clearing members and listed companies with the rules and regulations of SEBI and the exchange. NSE is a pioneer in technology and ensures the reliability and performance of its systems through a culture of innovation and investment in technology. NSE is the world's largest derivatives exchange by trading volume (contracts) for calendar year 2025 as per the statistics maintained by Futures Industry Association (FIA). NSE is ranked third in the world in equity segment by number of trades (electronic order book) in 2025, as per the statistics maintained by World Federation of Exchanges (WFE).

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