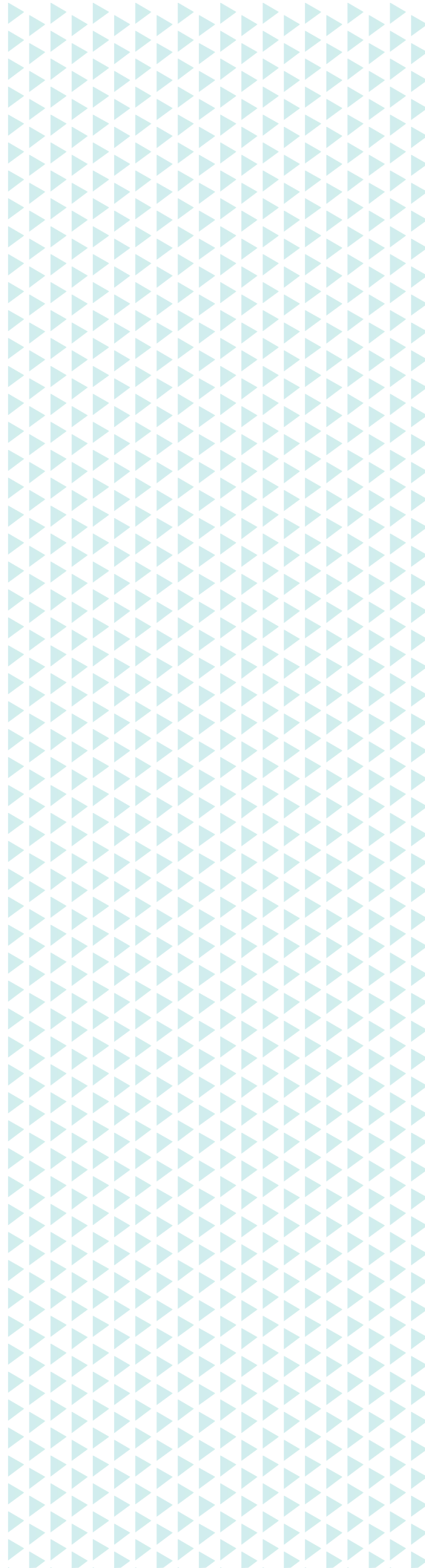


Annual Report

2023-24



National Institute of Securities Markets



Preface

The National Institute of Securities Markets (NISM) has been established by the Securities and Exchange Board of India (SEBI) as a public trust registered under the Maharashtra Public Trusts Act, 1950 and a society under Societies Registration Act, 1860. It is governed by its Memorandum of Association and Rules & Regulations.

Purpose of NISM

“To develop NISM as a premier Institution recognized globally, for capacity building in the securities market ecosystem with the objective of enhancing quality, compliance, efficiency and effectiveness of participants in the market. This would be achieved through skill development, professional training and certification.”

NISM has been carrying out a wide range of capacity building activities aimed at enhancing quality standards in the securities markets and for increasing participation therein, addressing various stakeholders of securities markets, keeping in view its purpose and implements it through its three verticals as detailed below:

The three verticals of Excellence are as follows:

I. Centre for Capacity Building (CCB)

The objective is to build capacity in the areas related to securities market.

Centre for Capacity Building (CCB) was conceptualized with a vision to build capacity in the areas related to securities market by offering various courses aimed at students as well as market participants. These courses are offered with intelligent use of technology and innovative approach to pedagogy including through NISM's well-equipped simulation lab.

Centre for Capacity Building (CCB) -1

The objective is to provide industry with a cadre of professionals with specialized skills in the field of securities markets.

CCB-1 designs and offers various skill-based long-term and short-term programs to the market participants and student community for capacity building in securities markets.

As on date NISM has conducted long-term programs viz., Post Graduate Diploma in Management (Securities Market), Certificate Program in Data Science (Basic), Certificate Program in Data Science (Advance), Post Graduate Program in the Securities Market (Portfolio Management / Investment Advisory / Research Analysis), LL.M (Investment and Securities Laws) and Certificate Program in Custodian Services (CCS) for ICICI Bank.

Centre for Capacity Building (CCB) -2

The objective is to provide exclusive hands-on knowledge in Comprehensive Investment Management Courses and at the Algo Trading and Analytics lab.

CCB-2 is engaged in developing excellence in Comprehensive Investment Management Courses which are conducted with the primary focus on 'learning' for market professionals and for investors. The center provides exclusive hands-on sessions at the Algo Trading and Analytics lab, to train the participants with trading operations and strategies related to Equity and Equity derivatives, and technical analysis. Conferences are also conducted to promote securities markets research amongst the market participants.

Centre for Capacity Building (CCB) -3

The objective is to have certified personnel across the securities markets to strengthen the processes.

CCB-3 develops and maintains certification examinations and related Continuing Professional Education Programs for market professionals, aspiring students, and investors.

Centre for Capacity Building (CCB) -4

The objective is to impart knowledge through e-learning programs and to enhance the levels of Investor Education.

CCB-4 develops E-learning programs, Capacity building programs on behalf of SEBI which includes training of various Securities Markets Trainers, Education for investors to create awareness about the securities markets, etc.

Centre for Capacity Building (CCB) -5

The objective is to provide training and develop excellence in regulatory practices among regulators and market participants through training, workshops, etc.

CCB-5 provide training and creates awareness of the securities markets through Management Development Programs (MDPs) for Regulators (including SEBI and RBI), Government Officials and other market participants (including Market Infrastructure Institutions (MIIs) and Intermediaries), International participants, etc.

Centre for Capacity Building -6

The objective is to strengthen the conduct of NISM's Certification Examinations and CPE programs.

CCB-6 conducts Exam Administration, CPE and e-CPE Administration, Helpdesk Support to Exam-CPE-eCPE Candidates and Grievance Redressal Process, Inspections, Audit and Fraud Control of Exam-CPE-eCPE, Data, Analysis & Reports pertaining to NISM's Certification (Exam-CPE-eCPE)

II. Partnership and Marketing Division

Partnerships Division:

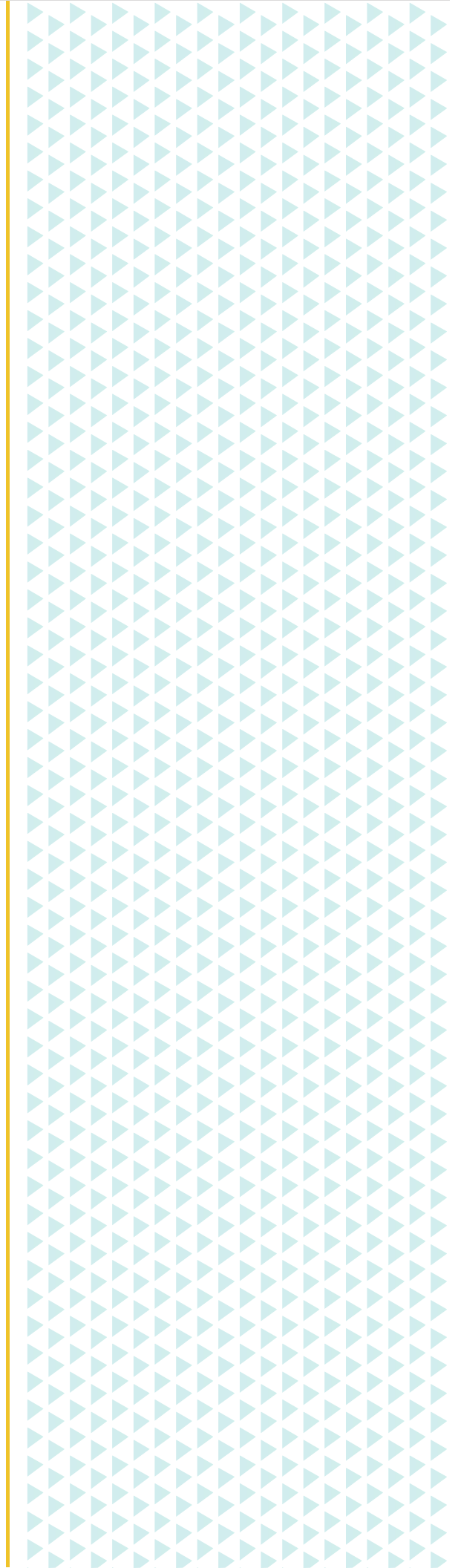
Partnership division aims towards forging strategic alliances, collaborations, tie-ups with the MIIs, intermediaries, participants, educational institutions, digital platforms, Regulators, etc. for programs, trainings and content development etc. Presently, the division is actively engaged in partnering with Higher Educational Institutions (HEIs) and Market Intermediaries for creating skilled and industry-ready human capital.

Marketing Division:

Marketing Division develops and implements strategic marketing initiatives to enhance brand visibility, promote NISM's products and services and engage with its target audience effectively. Division is actively involved in managing student admissions and placement support, advertising and promotions, strategic marketing campaigns in digital / non-digital formats through website, social media, email newsletters, print materials, etc. The division also implements CSR initiatives jointly with various sponsoring corporates.

III. Administrative departments

Administrative departments provide the support required for conducting the aforesaid activities and contribute towards professionalizing the securities markets.



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BOARD OF GOVERNORS*

* As on March 31, 2024



Ms. Madhabi Puri Buch

Chairperson, SEBI

(Ex - officio Chairperson of the Board of Governors of NISM)



Shri. Ashwani Bhatia

Director, NISM



Shri A Balasubramanian

MD & CEO,
Adity Birla Sunlife AMC Ltd.



Shri Ananth Narayan

Whole Time Member, SEBI



Smt. Ashu Suyash

Former MD & CEO, CRISIL Ltd.



Shri G P Garg

Executive Director, SEBI



Shri Uday Chitale

Independent Director,
ICICI Bank Ltd.



Shri Ajit Balakrishnan

Chairman and CEO of Rediff.com &
Former Chairman of the Board of
Governors of IIM Calcutta



Prof. H Krishnamurthy

Chief Research Scientist (Retired),
IISc



Shri Sunil Kadam

Registrar
(Secretary to the Board of Governors of NISM)

NATIONAL INSTITUTE OF SECURITIES MARKETS

The activities of the National Institute of Securities Markets (NISM) are dedicated towards the capacity building in the securities market ecosystem. The objective is to enhance quality, compliance, efficiency and effectiveness of participants in the market. This involves development of knowledge and skill base of all the stakeholders, which embodies its spirit of commitment to achieve these objectives. This would be achieved through skill development, professional training and certification.

Activities, programmes and initiatives undertaken by NISM during the year 2023-24 are presented as follows.

1. LONG-TERM PROGRAMS

Centre for Capacity Building (CCB) was conceptualized with a vision to build capacity in the areas related to securities market by offering various programs aimed at students as well as market participants. These programs are offered with intelligent use of technology and innovative approach to pedagogy including through NISM's well-equipped simulation lab. During the year 2023-24, NISM has conducted the following programs:

1. Certificate Program in Data Science (Basic) – 6 months, online program
2. Certificate Program in Data Science (Advance) – 8 months, online program
3. Post Graduate Program in the Securities Market (Portfolio Management / Investment Advisory / Research Analysis) -15 months, Weekend program (Hybrid mode)
4. LL.M (Investment and Securities Laws) – 1-year, full time residential programme
5. Certificate Program in Custodian Services (CCS) for ICICI Bank – 15 days residential program
6. Post Graduate Diploma in Management (Securities Market) – final year of 2-year full time residential program

Trend of activities are tabled below:

Table 1.1

Particulars	2022-23	2023-24
No. of full-time, part-time programmes, certificate programmes etc.	5	5
Number of students	384	304*

*Includes 92 students of 2nd year PGDM 2022-24 batch

Number of students enrolled during the year 2023-24 is tabled as under:

Sr No	Particulars	Number of students enrolled
01	Certificate Program in Data Science (Basic) #	43
02	Certificate Program in Data Science (Advance) #	28
03	Post Graduate Program in the Securities Market (Portfolio Management / Investment Advisory / Research Analysis)*	60
04	LL.M (Investment and Securities Laws)*	52
05	Certificate Program in Custodian Services (CCS) for ICICI Bank *	29
06	Post Graduate Diploma in Management (Securities Market)	92@

* Existing

Newly launched

@ Includes 92 students of 2nd year PGDM 2022-24 batch

Details of the programs discontinued:

Post Graduate Certificate in Management (Data Science in Securities markets)

Placement Update

During the academic year 2023-24, the placement for students of Post Graduate Certificate in Management (Data Science in Financial Markets) 2022-23, Post Graduate Diploma in Management (Securities Markets) 2022-24 and L.L.M. (Investment and Securities Laws) 2023-24 have been accomplished. Some of the prominent recruiters across all the programs include ICICI Bank, NSE Ltd, BSE Ltd, AFRINEX, IDBI Bank, ICICI Securities Ltd, Canara Bank Securities Ltd, Axis Trustee Services Ltd, NSDL etc.

2. CERTIFICATION OF ASSOCIATED PERSONS IN SECURITIES MARKETS

NISM is mandated to develop certification examinations for various segments of the market as per powers conferred by sub-regulation (3) of Regulation 7 of the SEBI (Certification of Associated Persons in Securities Markets) Regulations, 2007.

Development and Administration of Certification Examinations:

NISM offered 22 (Twenty-Two) certification examinations that are mandated by financial market regulatory boards and (9) nine non-mandated certifications.

In 2023-24, NISM launched two new certification examinations:

- i) NISM Series XIX-C: Alternate Investment Fund Managers Certification and
- ii) SEBI Investor Certification Examination

During the year 2023-24, two non-mandated certification exams were discontinued w.e.f April 1, 2023 viz.,

- i) NISM Series III-B: Issuers Compliance
- ii) NISM Series V-C: Mutual Fund Distributors (Level II)

Apart from the above, NISM also revised 15 (fifteen) certification examinations and 10 (ten) CPE programs during the period. The details of the NISM certificate programs are given in Table 2.1

Table 2.1: NISM Certifications

Particulars	2022-2023	2023-2024
No. of certifications modules mandatory	22	22
No. of certifications modules non-mandatory	9	9
No. of test centers	257	249
No. of cities/locations covered	191	193
No. of candidates enrolled	2,93,232	3,31,962

DEVELOPMENT AND ADMINISTRATION OF CONTINUING PROFESSIONAL EDUCATION (CPE) PROGRAM

During 2023-24, out of 96,489 enrollments, 52,072 enrollments (i.e., 54% of the total enrolments) were for the classroom CPE programs and 44,417 enrollments (i.e., 46% of the total enrolments) were for the online eCPE programs (Table 2.2).

Table 2.2: Continuing Professional Education Programs

Particulars	2022-2023	2023-2024
No. of CPE modules	17	17
No. of programs	1,969	1,794
No. of locations	102	103
No. of Trainers Empaneled (Cumulative)	312	312
No. of Enrolments	86,561	96,489

* NISM conducts the CPE programs both in classroom format as well as in online format.

Webinar Series

To promote and create awareness about various NISM's certification examinations, webinar series were conducted periodically. Webinar series were conducted on Fixed Income, Personal Finance Planning, SORM, Taxation in Securities Markets, Mutual Fund, Equity Derivatives, Social Auditors. The webinar focussed on the recent regulatory actions in these spaces and how NISM exams help with the theoretical and practical aspects of each exam.

Regulatory Alerts

NISM Certified Candidates are sent Regulatory Alerts which form a part of the Continuous Learning Initiative. These Regulatory Alerts which capture the Circulars issued by SEBI, PFRDA, RBI and MOF relating to the NISM certification examinations, help candidates keep abreast with the regulatory and /or product changes.

3. E-LEARNING

E-learning Modules for various Financial Courses:

CCB has developed nine e-learning courses in the year 2023-24. With these nine courses, the total number of e-learning courses offered by NISM reached to 19. A list of e-learning courses launched in financial year 2023-24 is provided in Table 3.1:

Table 3.1 E-learning Courses at NISM

Sr No	Names of E-learning courses launched in 2023-24
01	Enterprise Risk and India Regulation Course in partnership with Institute of Risk Management (India Affiliate)
02	AML Professional in Securities Markets
03	AML- KYC and Customer Due Diligence
04	AML - Transaction Monitoring and Suspicious Transaction Reporting
05	AML for Accounting Professionals
06	Financial Planning (Basic)
07	Financial Planning (Advanced)
08	SME Listing and Compliance
09	Financial Literacy Course for Bharat

4. INVESTOR EDUCATION

Investor Education and Financial Literacy

NISM has been instrumental in designing and implementing various capacity building initiatives of SEBI and MIIIs. During 2023-24, it conducted following programs.

Capacity Building Support to SEBI, MIIIs: NISM has been instrumental in designing and implementing various capacity building initiatives of SEBI and MIIIs. It conducted training programs for empanelment of Securities Market Trainers (SMARTs) at locations of Chandigarh, Kolkata, Lucknow, Bengaluru and NISM Campus for 239 participants and a training program for Investor Service Centre Officials for officials of BSE and NSE at NISM campus attended by 48 participants.

Faculty Development and Financial Literacy Programs: In addition, NISM has also conducted four Faculty Development Programs in collaboration with Aditya Birla Sun Life Mutual Fund to sensitize teaching community about investing in capital markets and two Financial Literacy Programs for the college students attended by 859 participations.

Management Development Programs: NISM has organized MDPs on Anti Money Laundering with a total of 224 participants benefiting from the program.

Regulatory Compliance Training Programs: NISM has organized training programs and webinars focusing on regulatory compliance related to PMLA, Cyber Security, and Cyber Resilience. Four such training programs were organized in association with ANMI and BSE Brokers Forum for over 2000 trading members.

SEBI-NISM Investor Awareness Hackathon 2023.

For 2023 Hackathon, there were two problem statements, i) Incubating rational investment behavior amongst investors using AI/technology and ii) New and innovative measures of conducting investor awareness at mass level through new age communication medium including social media. Out of total 277 entries/ ideas were received for these statements, 44 ideas were shortlisted and 15 ideas were selected for the final round. For first problem statement, one team was awarded the prize, while two teams won 1st and 2nd prizes for second problem statement.

5. TRAINING PROGRAMS

NISM conducts training and creates awareness of the securities markets through Management Development Programs (MDPs) for officials of Regulators, Government, Market Infrastructure Institutions (MIs), Intermediaries and International participants, etc. During 2023-24, NISM has conducted 52 such programs on various topics including securities law, risk management, investigating economic crimes, anti-money laundering guidelines, securities market products and processes and for improving soft skills. During 2023-24, total 2330 candidates registered for these programs, which is an increase of more than 30 per cent over the previous year.

A brief summary of the training programs organized:

Particulars	2022-23	2023-24
Number of Training Programmes, Webinars, etc.	40	52
Number of Beneficiaries	1784	2330



Programme on Role of RBI & SEBI and Overview of Securities Markets for (MBA-FM) participants of AJNIFM

September 11 - 15, 2023 | NISM Campus, Patalganga





**Programme on Fundamentals of Capital Market
for Grade - A Officers of IFSCA**

January 8 - 12, 2024 | NISM Campus, Patalganga



6. PUBLICATIONS AND CONFERENCES

NISM faculty members undertake research and publish papers in various journals, newspapers and professional magazines and present them at conferences organized by reputed institutions. During 2023-24, NISM faculty members published/presented 69 research papers in various journals/conferences.

Conferences: NISM in collaboration with its partners organized two important conferences during the year 2023-24.

- i. Fourth Annual International Capital Markets Conference 2023 on "Securities Market: Governance, Instruments, and Regulation for Sustainable Development" organized was held during on December 14-15, 2023 at the NISM Campus, Patalganga. The conference was organized by NISM in collaboration with the Systemic Risk Centre (SRC) at the London School of Economics (LSE). Out of total 176 research papers received, 24 were selected through a double-blind peer review process for the presentation.



II. Fifth SEBI-NISM Research Conference on "Sustained Capital Formation – The Way Forward" was held during March 13-14, 2024. The Conference was organized in association with the National Stock Exchange (NSE) and BSE. The conference featured various panel discussions, speeches, and a keynote address delivered by eminent experts from the respective field. Out of 162 research papers were received, 22 papers were selected for the presentation after a rigorous peer review process.



1. PARTNERSHIPS AND COLLABORATIONS

Partnership with HEIs

7 (Seven) Letters of Understanding (LoUs) Signed in FY 2023-24

- Graduate School of Business, Indore, Madhya Pradesh
- Imperial School of Banking and Management Studies, Pune, Maharashtra
- Global BIFS Academy Pvt Ltd Nagpur, Maharashtra
- RK University, Rajkot
- Darshan Institute of Management - Darshan University, Rajkot
- Bheemi Reddy Institute of Management Science, Kurnool District, Andhra Pradesh
- Pillai College of Arts, Commerce and Science, Mumbai

Partnership with Industry Associations

- Arrangements have been put in place with 16 entities [Mills, MFs and Associations] for regular training, certification, eLearning, etc.
- Bulk eLearning program for 4063 officers in FY 2023-24

Other Collaborations

List of MoUs /Collaborations		
Sr No	Organization	Scope
01	ICICI Bank Ltd. (MoU)	For conducting one-year Post Graduate Certificate in Securities Markets (PGCSM) exclusively for ICICI Group
02	ICICI Securities	Facilitate delivery of NISM Certificate program
03	Axis Asset Management Co Ltd and Krishna Educare	To promote Financial literacy in the country.
04	NLSIU, Bangalore (National Law School of India University)	Academic collaboration that will encompass offer and award of degree, diploma and certificate course of contemporary importance, joint workshops and conferences etc.
05	Savitribai Phule Pune University	
06	National Productivity Council (NPC)	Collaboration for trainings, conferences, programs etc.
07	CMT Association Inc.	To promote technical analysis education at colleges and universities worldwide.
08	ICSI	Joint collaboration for launching CSMC program
MoUs for CSR programs		
09	Kotak Securities Ltd	To provide financial literacy program pan India basis via CSR Programs
10	Geojit Foundation	
11	Aditya Birla Capital Foundation	
12	Vivriti Capital Ltd.	

MoUs for E-learning programs		
13	Ernst & Young LLP	Collaboration for training services/online certification course
14	Gleco International Private Limited	
15	CRISIL Limited	
16	Kris Konsulting	
17	Indian Institute of Banking and Finance (IIBF) and National Insurance Academy (NIA)	
18	Madras Enterprise Pvt. Ltd.	
19	Indian Institute of Management Ahmedabad	
20	Centre for Development of Advanced Computing (C-DAC)	
21	National Institute of Bank Management (NIBM)	

Student Engagement Activities

- Engaged 2000+ students to visit NISM Campus through various Study Tour programs
- Mobilized students and resource persons from across colleges for NFLQ 2024 Quiz
- 4th Alumni Meet was conducted on 27th and 28th January, 2024 which was attended by 200+ alumni from the past programs of NISM.

Thematic Conferences / Faculty / Management Development Programs

NISM has organized multiple training online programs focusing on regulatory compliance related to PMLA, Cyber Security, and Cyber Resilience as follows:

Sr No	Date	Organization	Program Name
01	01-02 June 2023	Industry Participants	A Refresher Program on Fast Evolving Indian Securities Markets
02	27-28 July, 2023	Association of National Exchanges Members of India (ANMI)	Aspects of Prevention of Money Laundering Activities
03	03-04 Aug, 2023	Industry Participants	A Refresher Program on Fast Evolving Indian Securities Markets
04	5-6 Oct, 2023	Industry Participants	A Refresher Program on Fast Evolving Indian Securities Markets
05	23-24 Nov, 2023	Association of National Exchanges Members of India (ANMI)	Aspects of Prevention of Money Laundering Activities

Sr No	Date	Organization	Program Name
06	22 Dec, 2023	Association of National Exchanges Members of India (ANMI)	Cyber Security Awareness for Trading Members
07	26-27 Dec, 2023	BSE Brokers Forum (BBF)	Program on Anti Money Laundering
08	13-14 Dec, 2023	BSE Brokers Forum (BBF)	Program on Anti Money Laundering
09	12-13 Jan, 2024	Industry Participants	MDP on Anti-Money Laundering
10	19 Jan, 2024	In association with ANMI & BBF	Interpretation of various regulations and circulars of SEBI* (unpaid program)
11	28-29 Feb, 2024	Industry Participants	MDP on Anti-Money Laundering
12	14 March, 2024	BSE Brokers Forum (BBF)	Cyber Security Awareness for Member of BSE BFF

Webinars

NISM conducted multiple webinars, with industry participants for promotion of certification and eLearning programs, offering valuable insights on various topics, as follows:

Sr No	Date	Organization
01	19-Mar-24	How to do Wealth Creation in India Through Financial Markets
02	01-Mar-24	Anti-Money Laundering
03	15-Feb-24	How to choose Mutual Funds (Equity)
04	09-Feb-24	Financial Planning
05	19-Jan-24	Understanding Real Estate Investment Trusts [REITs]
06	12-Jan-24	Registered Investment Advisors: A Comprehensive Insight into the Profession
07	18-Dec-23	The overall opportunities in the Securities Markets
08	14-Dec-23	Mutual Fund - Direct & Regular Plans - How to choose?
09	08-Dec-23	Importance of Nomination and will
10	01-Dec-23	Aspects of Prevention of Money Laundering Activities.
11	24-Nov-23	Navigating the Transition: From BRR to BRSR - Understanding the Changing ESG Reporting Landscape
12	17-Nov-23	Taxation Aspects of Securities Markets Products
13	02-Nov-23	Retirement Planning
14	30-Oct-23	Exploring the Fundamentals of ESG and Corporate Sustainability
15	27-Oct-23	Career in Alternative Investment Funds
16	19-Oct-23	Active and Passive Funds-Where to invest?
17	26-Sep-23	Financial Planning for Homemakers

Sr No	Date	Organization
18	22-Sep-23	Introduction to Social Auditors
19	25-Aug-23	Significance of Equity Derivatives
20	19-Aug-23	Agri-Warehousing Insurance in India
21	04-Aug-23	Investing in Mutual Funds
22	21-Jul-23	Recent developments in Mutual Fund Space
23	08-Jul-23	Banks and Commodity Collateral Based Funding in India
24	07-Jul-23	Careers in Broking Operations Management
25	23-Jun-23	Personal Financial Planning
26	10-Jun-23	Human Resources Management Skills for Commodity Warehouse Management
27	02-Jun-23	Understanding Equity Derivative
28	18-May-23	Fixed Income Securities
29	14-May-23	Scope for Technology in the Warehousing Sector
30	04-May-23	Prevention of Money Laundering – Challenges and Scope
31	21-Apr-23	Understanding Operational Aspects and Risk Management in Securities Markets
32	08-Apr-23	Role of Commodity Repositories in Connecting Commodities with Finance
33	06-Apr-23	Cyber Hygiene Practice for Financial Security

Conclave

A Conclave was organized on Developing Skill Sets for “Changing Landscape in Indian Securities Markets” on 10 October 2023. The conclave aimed to outline a roadmap for future collaborations and enhancing skill sets in the securities markets. Preliminary meetings are in progress with the HR - Heads and Leadership Team of MII.

2. CSR PROJECT

NISM is carrying out various CSR projects to educate young citizens on securities markets investments and career opportunities. During 2023-24, NISM has conducted CSR Programs in associations with four entities as compared with just one entity during the last year. This resulted in more than doubling the participation. The details of the programs are given in Table 8.1

Table 8.1: CSR Project

Particulars	2022-23		2022-23			Total
	Kotak Securities Ltd.	Kotak Securities Ltd.	Axis Bank	Aditya Birla Capital Foundation	ProdiG-Geojit Foundation	
Total resource persons enlisted for the project	341	166	75	117	21	379
No. of Colleges covered across the country	807	833	393	426	74	1,726
Total number of programs completed	1,000	921	500	444	80	1,945
Total number of student attendees	81,892	75,126	37,193	35,088	7,200	1,54,607

7. STUDENT ENGAGEMENT ACTIVITIES

Convocation

NISM organised its 10 th Convocation on Monday, October 23, 2023 at NISM Campus, Rasayani, Dist- Raigad, Maharashtra. The Chief Guest for the Convocation was Shri K.V. Kamtah, Chairman, National Bank for Financing Infrastructure and Development (NaBFID) and Ms. Madhabi Puri Buch, Chairperson, Securities and Exchange Board of India (SEBI), presided over the ceremony. Director, NISM Dr. CKG Nair, Executive Director of SEBI, Shri G.P. Garg, Registrar of NISM, Shri Sunil Kadam, faculty members, officials of SEBI and NISM, and several other dignitaries were present on this occasion.

All 126 graduates were awarded certificates by the Chief Guest. Meritorious students were awarded with the SBI Gold medal and two Canara Bank Gold medals for best academic performance. Shri. Gajendra Singh Rana, Chief General Manager, State Bank of India, felicitated the students with the SBI Gold medal and a cash prize of Rs 1 lakh. Similarly, from Canara Bank Shri Ajay Kumar, DGM, Canara Bank, joined the ceremony to felicitate two students with the Canara Bank Gold medals and a cash prize of Rs 50 thousand each.

The Convocation ended with a Vote of Thanks by Registrar Shri. Sunil J. Kadam.





NISM 4th Alumni Meet

NISM proudly hosted its 4th Alumni Meet on January 27, 2024, at the NISM Patalganga Campus. A total of 185 enthusiastic alumni from diverse long-term programs graced the occasion. The event was graced by esteemed Chief Guests – Mr. Pranjal Kamra, CEO of Finology Ventures Pvt. Ltd., and Mr. Siddhartha Rastogi, Managing Director & COO at AMBIT Asset Management.

Adding literary and creative flair to the event, the 4th edition of the Alumni Magazine 'Jigyansa' and the 5th Volume of the Student's Magazine 'Vridhhi' were unveiled. To honor outstanding achievements, the Alumni Achievement and Alumni Service Awards were presented to following Alumni.

The Alumni Achievement Awards were bestowed upon five remarkable individuals:

1. Abhishek Kumar Rao (PGD in Quantitative Finance – 2018): Achieved a Master's degree in Financial Engineering from World Quant University, USA.
2. Nikhil Chandra Reddy (PGDM – 2022): Successfully cleared all three levels of CFA and CMT in 2023.
3. Amit Agrawal (PGPSM – 2012): Successfully cleared both levels of FRM.
4. Anjali Kumari (PGD in Quantitative Finance – 2018): Achieved a Master's degree in Financial Engineering from World Quant University, USA.
5. Karn Bhargava (PGPSM – 2019): Successfully cleared all three levels of CFA in 2022.
6. Ms. Trisha Shreyashi from the LLM 2022 batch received the Alumni Service Award for her outstanding contribution to student placements.



8. ADMINISTRATION

Human Resource Development (HRD)

Following are the highlights of various HR activities conducted during financial year 2023-24.

I. Summary of Staff Strength / Movement (Recruitment and Attrition):

Sr No	Particulars (01st April 2023 to 31st March 2024)	Total
01	Staff strength as on 01st April 2023	100
02	Add: Recruitments	6
03	Less: Attritions	18
04	Staff strength as on 31st March 2024	88

II. Training and Skill Development:

HR department aims to infuse continuous learning in workplace. Various training programs /workshops were organized for the staff of NISM during the year as under:

An Advanced Telephone Etiquette Training Workshop was organized at NISM Bhavan Vashi on July 15, 2023 for the staff members manning the certification helpdesk.

II. A Training Workshop on Effective Communication and Telephone Etiquettes for all outsourced staff members on third party payroll was conducted at NISM Campus, Patalganga on June 27, 2023.

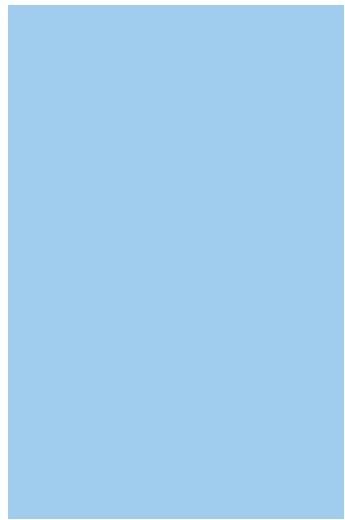
III. A workshop on "How to manage personal finance" for NISM staff and support Staff of NISM was organized at the campus. The session was conducted by an internal faculty.

IV. A training on 'Personality Development and Interpersonal skills' was organized at Patalganga campus on Oct 10 & 11, 2023 for all staff members up to Sr. AGM level in two batches.

V. A workshop on Advanced Excel for staff and outsourced staff members was organized at the Campus for 2 days @ 4 hrs. each. All staff members participated in batches.

VI. A Workshop on "Gender Sensitization and POSH Awareness" for all staff members including contractual staff on third party rolls was conducted on December 27, 2023.

VII. To promote team building as well as physical fitness among all NISM and outsourced staff members an Indoor sports activity was conducted on Saturday, 06th January 2024 at NISM Patalganga Campus by organizing various indoor games i.e Table Tennis, Badminton, Chess, Carrom etc.



VIII. The SEBI Cricket Premier League 2024 (SPL-2024) and SEBI Badminton League 2024 (SBL - 2024) were conducted in NISM Campus at Patanganga on weekends starting from 3rd week of February 2024 to 1st week of March 2024 (7 days). This annual sports event of SEBI was attended by more than 200 SEBI employees on each of the day. The event was inaugurated by Shri Kamlesh Chandra Varshney, WTM, SEBI in presence of Shri Manoj Kumar and Shri Ram Mohan Rao, Executive Directors, SEBI on February 17, 2024. The event got concluded on March 03, 2024 when Ms. Madhabi Puri Buch, Chairperson, SEBI addressed all the participating teams and other employees of SEBI. A total no. of 8 teams participated in the respective Leagues of Cricket and Badminton.



III. Other miscellaneous HR activities:

Besides the above, a number of other HR activities were carried out, some of which are briefly mentioned below for reference –

- Various welfare activities/ fun activities for staff members were conducted throughout the year including celebration of Navratri, Diwali, International Yoga Day, Women's Day etc.
- In the interest of development of the Institute a Team-building Program for Faculty Members / HoD's was conducted on Jan 12, 2024 including one -night stay in an interesting locale.
- Additionally, from February 2nd to February 4th, 2024, a team building and brainstorming program for non-academic staff members was conducted. This entailed a stay at an intriguing location where staff members were grouped into small teams to create and present short presentations on the topic discussed during the brainstorming session. These presentations were delivered in front of an internal committee composed of senior staff members.
- Vigilance Awareness Week was observed from 30th October 2023 to 5th November 2023 with a theme “भ्रष्टाचार का विरोध करें: राष्ट्र के प्रति समर्पित रहें”- “Say no to corruption; commit to the Nation”. Short Poetry Writing Competition’ and ‘Poster Making Competition’ for our students and staff were conducted.

INFRASTRUCTURE

- Plantation of around 500 additional trees.
- Initiated actions for implementation of rain water harvesting measures in campus.
- Renewal of Leave and License agreement with NCFE for 6th floor of NISM Bhavan, Vashi.

IT

- Developed & Launched SEBI Investor Education Exam.
- Online Cricket Ground Booking Software
- Migration of e-CPE from legacy to e-Learning.
- IT Management for SEBI-NISM Conference.
- Intelligent Monitoring System at NISM Campus Data Centre.
- SYNC Change Request-Mobile compatible e-CPE, Two Stage Enrolment for Social Auditors Exam.
- Stabilization of Monthly Forfeiture, ARR, Payment Reconciliation, APMI API
- Software Application Development as per Requirement-Conference Management System.

Disclosure as required under Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

NISM provides equal opportunities and is committed to creating a healthy working environment that enables our Institute to work with equality and without fear of discrimination, prejudice, gender bias or any form of harassment at workplace. NISM has in place a Prevention of Sexual Harassment (POSH) policy in accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The policy is disseminated

among staff and is available on server to access as and when required.

Further, Institute has setup an ICC with equal representation of men and women and is chaired by senior woman and has an external women representation. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (Permanent, Contractual, Temporary etc.) and students are covered under this policy.

The following are the summary of the complaints received and disposed of during the Financial Year 2023-24

- a) No. of Complaints received during the year: NIL
- b) No. of Complaints disposed of during the year: NIL

FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	Sch	PROPERTY AND ASSETS	Sch	Rs.	Rs.	FY 2023-24
Rs.	Rs.	Rs.	Rs.						Rs.
				D1	FUNDS & LIABILITIES	A1			
					Trusts Funds or Corpus:-				
144,22,40,400	1,44,22,40,400	144,22,40,400	1,44,22,40,400		Balance as per last Balance Sheet		24,30,11,454		
					Received during the year (give details)		-		
				D2	Other Earmarked Funds :-	A2			
					(Created under the provisions of the trust deed or scheme or out of the Income)		12,64,94,380		11,55,17,074
					Depreciation Fund		-		
					Sinking Fund		14,10,85,336		
					Reserve Fund		34,52,288		
1,50,00,000	1,50,00,000	1,50,00,000	1,50,00,000		Less: Sales during the year		2,05,425		
					Any other Fund for Auditorium		7,78,53,438		6,64,79,771
					Loans (Secured or Unsecured) :-	A3			
					From Trustees		55,14,02,680		
					From Others		84,02,696		
							6,18,085		
							41,08,89,616		14,82,97,366
					Liabilities :-	A4			
5,99,90,397					Balance as per last Balance Sheet		23,42,366		
3,86,97,073					Additions during the year		1,59,305		
					Less: Sales during the year		924		
9,01,68,265	7,48,290	7,48,290	7,48,290		Depreciation up to date		19,44,412		5,56,334
					Capital work in Progress		4,71,819		4,71,319
					Investments :- Fixed Deposits	B1			
					Loans (Secured or Unsecured) : Good / doubtful				
					Loans Scholarships				
					Other Loans				
					Advances :-				
					To Trustees				
					To Employees: Special Advance		8,85,000		
					To Contractors				
					To Lawyers				
					To Others		4,81,34,954		4,90,19,954
					* Income Outstanding :-				
					Rent				
					Interest				
					Other Income				
					Cash and Bank Balance :-	B2			
					(a) In Current Account with Banks		2,25,63,246		
					(b) With the Trustees				
					(c) With the manager				
					Total		3,64,12,78,612		4,01,66,89,802

The above Balance Sheet to the best of my/our belief contains a true account of the Funds and Liabilities and of the Property and Assets of the Trust.

For Mukund M. Chitale & Co.
 Chartered Accountants
 FRN No: 106655W

For NATIONAL INSTITUTE OF SECURITIES MARKETS
 REGISTRAR
 TRUSTEE



madhavi puri bhad
 CHAIRPERSON

Abhay V. Kamat, Partner
 MEMBERSHIP NO. 095585
 -UDIN-
 Place : Mumbai
 Date : 28-06-2024

Name of the Public Trust: **NATIONAL INSTITUTE OF SECURITIES MARKETS**
Income and Expenditure Account for the year ending 31st March 2024

FY 2022-23	EXPENDITURE		Sch	FY 2023-24		Sch	INCOME		Sch	FY 2023-24	
	Rs.			Rs.			Rs.			Rs.	
2,03,58,749	To Expenditure in respect of properties		F	2,70,57,704			(accrued) *				
22,23,96,014	To Establishment Expenses		F	21,24,40,494			(realised)	By Rent			2,61,12,418
-	To Remuneration to Trustees			-			(accrued) *(estimate)	By Interest			
-	To Remuneration (in the case of a math) to the head of the math including his household expenditure, if any			-			On Securities :	On Fixed Deposit			23,27,50,315
5,49,958	To Legal Expenses			1,29,805			On Bank Account:	On Bank Account:			21,22,793
2,03,240	To Audit Fees			3,54,000							
37,15,797	To Professional Fees			65,55,695							
	To Contribution and Fees:										
	To Amount written off										
	(a) Bad Debts							By Dividend			
	(b) Loan Scholarship							By Donations in Cash or Kind			
	(c) Irrecoverable Rents							By Grants			
	(d) Other Items										
	(e) Loss on sale of fixed assets										
	To Miscellaneous Expenses										
6,39,13,688	To Depreciation			5,83,13,234							
	To Amount transferred to Reserve or Specific Funds										
49,44,01,509	To Expenditure on Objects of the Trust		F	54,81,34,962							
	(a) Religious							By Income From Other Sources			91,60,53,678
	(b) Educational (As per Annexure - F)							By Income from CCBs & PMD			2,35,14,523
	(c) Medical Relief							By Income from ADs			84,20,938
	(d) Relief of Poverty							By Income from Other Sources			8,94,283
	(e) Other Charitable Objects							By Sundry Balance Written Back (Net)			11,92,386
								By Interest on Income Tax Refund			
								By Prior period adjustment			
28,97,74,148	To Surplus carried over to Balance Sheet			35,80,75,439				By Transfer from Reserve			
109,53,13,103	Total Rs.....			1,21,10,51,334				By Deficit carried over to Balance Sheet			
								Total Rs.....			1,21,10,61,334

Significant Accounting Policies and Notes to Accounts form an integral part of accounts - Schedule H

As per our report of even date

*Income Outstanding:

(If accounts are kept on cash basis)

Rent : N.A.
Other Income : N.A.
Royals : N.A.
Interest : N.A.

For Mukund M. Chitale & Co.
Chartered Accountants
FRN No: 106655W



Abhay V. Kamat, Partner
MEMBERSHIP NO. 039585
UDIN :-

Place : Mumbai

Date : 28-06-2024

The above Income & Expenditure Account to the best of my/our belief contains a true account of the Funds and Liabilities and of the Property and Assets of the Trust.

For NATIONAL INSTITUTE OF SECURITIES MARKETS

[Signature]
REGISTRAR

[Signature]
TRUSTEE

[Signature]
CHAIRPERSON



Registered Office

5th floor, NCL Cooperative Society,
Plot No. C-6, E-Block, Bandra Kurla Complex,
Bandra East, Mumbai, Maharashtra - 400051.
Board Line: +91-22-41738822

NISM Campus

Plot No. IS-1 & IS-2, Patalganga Industrial Area,
Mohopada, Rasayani, District Raigad,
Near Navi Mumbai, Maharashtra - 410222.
Board Line: + 91- 2192-668300

NISM Bhavan:

Plot No. 82, Sector- 17, Vashi,
Navi Mumbai, Maharashtra - 400703,
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