



BANKING AND FINANCE

Mandatory SEBI Disclosures on Social Media: New EoDI Rules for Regulated Entities and Their Agents

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SEBI has issued a new circular that significantly tightens social media disclosure norms for all SEBI-regulated entities and their agents when they communicate securities market-related content on social media platforms. The circular, dated 26 February 2026, is framed under SEBI's investor protection mandate and is positioned as part of the "Ease of Doing Investment (EoDI)" initiative, aimed at helping investors easily identify content originating from regulated market participants.

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Background and Regulatory Purpose

The circular applies across the board to all "persons regulated by the Board" under the SEBI (Intermediaries) Regulations, 2008, including stock brokers, depository participants, RTAs, investment advisers, research analysts, AIFs, InvITs, REITs (including SM REITs), portfolio managers, mutual funds/AMCs, CIS, and other intermediaries. It also explicitly covers their agents, such as mutual fund distributors, distributors of portfolio management services, and authorised participants.

SEBI notes the rapid increase in the use of social media for investment-related communication and flags the regulatory need to distinguish content uploaded by regulated entities and their agents from content uploaded by unregistered or unregulated persons. By imposing clear identity disclosures, SEBI seeks to enhance transparency, reduce investor confusion and misrepresentation, and strengthen the overall integrity of digital investor communication.

Scope of "Content" and Platforms

The circular adopts a broad and technology-neutral understanding of "content" and "social media platforms". It covers any content or videos related to the securities market that are published, broadcast, uploaded, or posted on any social media platform, whether in closed or private groups or in publicly accessible spaces. Illustrative platforms named include YouTube, Instagram, Facebook, WhatsApp, X, LinkedIn, Threads, Telegram, and Reddit, but the framework is intended to apply across existing and future platforms.

Importantly, closed groups and invite-only communities do not fall outside the regulatory perimeter merely because they are not publicly visible. If securities market-related content is being shared there by regulated entities or their agents, the disclosure obligations are triggered.

Core Requirement: Prominent Disclosure on Social Media

The central requirement is that SEBI-regulated entities and their agents must prominently disclose their registered name and registration number on:

- The home page of their social media handles; and
- At the beginning of each securities market-related video or content they upload or post.

The emphasis on “prominent” disclosure and placement “near the name of the social media handle” suggests that SEBI expects visibility without users having to search in long descriptions or secondary links. In practice, entities are likely to adopt standardised profile text and opening slides/captions in videos and posts to ensure consistent compliance.

Regulated Entities: Single vs Multiple Registrations

Single registration

Where a regulated entity holds only one SEBI registration, the requirement is relatively straightforward. The SEBI-registered name and registration number must be displayed near the handle name on the relevant social media platform, and the same details must appear at the beginning of each content piece (video, short, post, etc.) relating to the securities market. This creates a direct one-to-one association between the handle and the regulated status of the entity.

Multiple registrations

Where an entity holds multiple SEBI registrations (for example, as a stock broker, investment adviser, and mutual fund), the circular adopts a more nuanced, activity-based disclosure model:

- On the home page/profile of the social media handle, the entity must provide a weblink directing to its website, where all its SEBI-registered names and registration numbers are comprehensively listed.
- At the beginning of each content piece, the entity must disclose the SEBI-registered name and registration number relevant to the specific capacity in which it is hosting or posting that content.

By way of illustration, if “ABC Ltd.” is registered as a stock broker, investment adviser, and mutual fund, it must provide a website link listing all registrations on its social media profile. However, if a particular video relates only to its investment advisory business, the opening disclosure for that video needs to carry only its investment adviser name and registration number, not all three.

This approach balances completeness (via the website link) with contextual clarity in each piece of content.

Agents of Regulated Entities

Agents of SEBI-regulated entities are also brought firmly within this framework. The circular distinguishes between agents with a single registration and those with multiple registrations.

Agents with single registration

Where an agent has a single SEBI registration (for example, a mutual fund distributor), the following must appear:

- On the home page of the agent’s social media handle: the SEBI-registered name and registration number of the principal regulated entity(ies), followed by the agent’s own registered name and registration number.
- At the beginning of each content piece: again, the principal’s SEBI-registered name and registration number, followed by the agent’s own registered credentials.

This structure ensures that investors can clearly see both the regulated principal behind the product or service and the precise identity of the intermediary communicating the content.

Agents with multiple registrations

Where an agent is registered in multiple capacities (for example, as a mutual fund distributor, authorised participant, and investment adviser), more layered obligations apply:

- On the home page of the agent’s handle: a weblink must be provided directing to the agent’s website. That site should list the SEBI-registered names and registration numbers of all principal entities, followed by the agent’s own registered names, registration numbers, and the capacities in which it is registered.
- At the beginning of each content piece: the SEBI-registered name and registration number of the relevant principal entity to whom the content relates, followed by the agent’s own registered name and registration number.

In the circular’s illustration, “QRS Ltd.”, acting in multiple agent capacities, must maintain a comprehensive list on its website but, for a particular piece of content shared in its capacity as a mutual fund distributor for a particular mutual fund, must disclose that principal mutual fund’s details, followed by its own, at the beginning of the content.

Implementation Matrix

SEBI helpfully summarises the framework in a matrix covering four archetypal scenarios:

Category	Registrations	Home page disclosure	Beginning-of-content disclosure
Regulated entity	Single	Required	Required
Regulated entity	Multiple	Required (via weblink to website list)	Only the relevant registration for that content
Agent of regulated entity	Single	Required	Required (principal + agent)
Agent of regulated entity	Multiple	Required (via weblink to website list)	Only relevant principal + relevant agent capacity

This matrix offers a clear operational guide to compliance teams mapping different business lines, registrations, and social media handles.

Effective Date and Transitional Issues

The circular will apply to all content uploaded on or after 1 May 2026. While it does not expressly mandate retroactive changes to historical posts, entities should carefully consider their strategy for re-sharing or resurfacing older content after the effective date. Any such content posted or re-posted on or after 1 May 2026 should be structured to comply with the new disclosure norms.

Given the wide range of social media formats and the number of regulated entities and agents in the ecosystem, the lead time until May 2026 should be used to:

- Inventory all existing social media handles and groups used for securities-related content, including WhatsApp and Telegram channels.
- Map each handle to the relevant SEBI registration(s) and business segments.
- Standardise disclosure templates (profile text, opening slides, pinned captions) for different registration and agent categories.
- Update internal social media policies, brand guidelines, and approvals workflows.
- Train both internal staff and external agencies involved in social media content creation and distribution.

Compliance and Enforcement Implications

This circular firmly signals that social media content of regulated entities and their agents is not “informal” or outside the regulatory gaze. It is subject to the same discipline and traceability expectations as more traditional forms of communication.

Entities that have relied heavily on digital campaigns, educational content, and collaborations with financial influencers will need to reassess their frameworks. Where content is disseminated through official or co-branded handles, regulators and investors will now be able to clearly see which SEBI registration stands behind the communication. This can be expected to enhance accountability and enable regulatory follow-up in cases of mis-selling, misrepresentation, or unauthorised advisory activity.

For investors, these disclosures are likely to become a quick heuristic for distinguishing regulated advice and research from unregulated opinion. Over time, consistent use of SEBI registration identifiers on digital content may also help build greater trust in regulated channels and nudge investors away from anonymous or unregulated sources.

Key Action Points for Market Participants

- **Identify** all social media channels (including closed groups) where securities-related content is generated or shared by the entity or its agents.
- **Classify** each channel by whether it relates to single or multiple SEBI registrations and whether the communicator is a principal entity or an agent.
- **Design** standardised disclosure blocks for home pages and for the beginning of content, tailored to the single/multiple registration scenarios.
- **Update** contracts and instructions for agents, distributors, and digital partners to embed these disclosure requirements and provide for monitoring and non-compliance consequences.
- **Implement** internal audits or periodic checks of social media handles to ensure ongoing alignment with the circular.

By structurally linking digital content to the underlying SEBI registration, the circular strengthens the regulatory architecture for the online investor communication environment and reinforces SEBI's focus on transparency and investor protection in an increasingly digital market.

For more details, write to us at: contact@indialaw.in

Reference:

https://www.sebi.gov.in/legal/circulars/feb-2026/ease-of-doing-investment-eodi-disclosure-of-registered-name-and-registration-number-by-sebi-regulated-entities-and-their-agents-on-social-media-platforms-smpls-_100005.html

Related Practice Areas

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