

# The Hongkong and Shanghai Banking Corporation Limited

(Incorporated in Hong Kong SAR with limited liability)

## Basel III – Pillar 3 disclosures of India Branches

For the period ended 31 December 2025

### 1. Background and Scope of Applications

#### a. Background

The information contained in the document is for the India Branches of The Hongkong and Shanghai Banking Corporation Limited ('the Bank'), which is incorporated and registered in Hong Kong Special Administrative Region ('SAR'). The Bank's ultimate holding company is HSBC Holdings plc, which is incorporated in the United Kingdom. References to 'the Group' within this document mean HSBC Holdings plc together with its subsidiaries.

#### b. Scope of Application

The capital adequacy framework applies to the Bank as per Reserve Bank of India (Commercial Banks- Prudential Norms on Capital Adequacy) Directions, 2025 as amended from time to time. The Bank has a subsidiary, HSBC Agency (India) Private Limited ('HAPL'), which is consolidated in accordance with Accounting Standard ('AS') – 21 (consolidated financial statements). Full capital deduction is taken in regulatory capital for investment in HAPL. The Bank holds minority interests (2.07% shareholding) in a Group entity HSBC Professional Services (India) Private Limited which is neither consolidated nor is capital deducted. The investment in this company is appropriately risk weighted. The Bank does not have any other Group company where a pro-rata consolidation is done or any deduction is taken. The disclosure and analysis provided herein are in respect of the Bank, except where required and specifically elaborated, to include other Group entities operating in India.

##### (i) Accounting and prudential treatment / consolidation framework

###### a. Subsidiaries not included in the consolidation

The aggregate amount of capital held by the Bank in HAPL of Rs. 500,000 is not included in the regulatory scope of consolidation and is deducted from capital.

###### b. List of Group entities in India considered for consolidation under regulatory scope of consolidation:

The RBI guidelines on Financial Regulation of Systemically Important NBFCs and Banks' Relationship vide circular ref. DBOD. No. FSD. BC.46 / 24.01.028/ 2006-07 dated 12 December 2006 read with 'Guidelines for consolidated accounting and other quantitative methods to facilitate consolidated supervision' vide circular ref. DBOD.No.BP.BC.72/ 21.04.018/2001-02 dated 25 February 2003 mandate coverage of the 'Consolidated Bank'. This includes, in addition to the Bank the following Non-Banking Finance Company ('NBFC'), which is a subsidiary of HSBC Holdings plc, held through intermediary holding companies:

(Rs '000)			
Name of Entity /Country of Incorporation	Principal activity of the entity	Total balance sheet equity*	Total balance sheet assets*
HSBC InvestDirect Financial Services (India) Limited (HIFSL) (Note1)	Non-banking Finance company	1,462,847	23,013,898

\* As stated in the unaudited balance sheet of the legal entity as at 31 Dec 2025.

Note 1. HIFSL is 'Systemically important non-deposit taking non-banking financial company' ('NBFC-ND-SI') governed by Reserve Bank of India ('RBI'). Further, as per RBI circular dated February 22, 2019 on Harmonisation of different categories of NBFCs, the Company is classified as an Investment and Credit Company (NBFC - ICC).

### 1. Background and Scope of Application (Continued)

# The Hongkong and Shanghai Banking Corporation Limited

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## Basel III – Pillar 3 disclosures of India Branches (Continued)

For the period ended 31 December 2025

b. List of Group entities in India considered for consolidation under regulatory scope of consolidation: (Continued)

As prescribed in the above guidelines, the Bank is not required to prepare consolidated financial statements as it has no shareholding in this entity. However, HIFSL has been considered under regulatory scope of consolidation for the quantitative disclosures including that of capital adequacy computation under Basel III guidelines.

(ii) Bank's total interest in insurance entities

The Bank has no interest in any of the insurance entities of the Group.

(iii) List of Group entities in India not considered for consolidation both for accounting and regulatory scope of consolidation:

(Rs '000)

Name of Entity /Country of Incorporation	Principle activity of the entity	Total balance sheet equity	Total balance sheet assets
HSBC Asset Management (India) Private Limited <sup>#</sup>	Asset management/portfolio management	3,444,100	50,691,400
HSBC Electronic Data Processing (India) Private Limited <sup>#</sup>	Back office / data processing / call centre activities	3,554,678	53,610,666
HSBC Global Shared Services (India) Private Limited	Under liquidation	-	-
HSBC InvestDirect (India) Private Limited “ formerly known as HSBC InvestDirect (India) Limited” <sup>#</sup>	Holding company for HSBC InvestDirect Group	709,544	5,632,557
HSBC InvestDirect Employees' Welfare Trust <sup>#</sup>	Non-operating company	15	17,615
HSBC InvestDirect Sales & Marketing (India) Limited <sup>#</sup>	Non-operating company	1,000	34,876
HSBC InvestDirect Securities (India) Private Limited <sup>#</sup>	Retail securities broking and related activities (Discontinued)	1,745,112	141,991
HSBC Professional Services (India) Private Limited <sup>#</sup>	Providing internal audit services to Group companies	4,838	719,148
HSBC Securities and Capital Markets (India) Private Limited <sup>#</sup>	Stock broking and corporate finance & advisory	Equity - 16,602,900 Preference – 250,000	47,745,600
HSBC Software Development (India) Private Limited <sup>#</sup>	Software design, development and maintenance	327,000	50,948,000
Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited <sup>#</sup>	Life insurance	9,500,000	418,520,800
HSBC GIFT City International Banking Unit <sup>#</sup>	Banking	1,752,238	872,621,797

\* As stated in the audited balance sheet of the legal entity as at 31 March 2024

# As stated in the audited balance sheet of the legal entity as at 31 March 2025

Note 1: The Bank does not hold any stake in the total equity of the entities mentioned above with the exception of HSBC Professional Services (India) Private Limited.

Note 2: Since the Bank does not hold any stake in the total equity of the entities, the same have not been considered for any regulatory treatment.

# The Hongkong and Shanghai Banking Corporation Limited

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## Basel III – Pillar 3 disclosures of India Branches (Continued)

For the period ended 31 December 2025

### 2. Capital Adequacy & Structure

#### a. Capital Adequacy

The Bank's capital management framework is shaped by its structure, business model and strategic direction. The Bank carefully assesses its growth opportunities relative to the capital available to support them, particularly in light of the economic environment and tightening of regulations around capital requirements. The Bank's Executive Committee ('EXCO'), Risk Management Meeting ('RMM') and Asset-Liability Committee ('ALCO') maintains an active oversight over the Capital and Risk Management framework.

Under Pillar 1 of the RBI guidelines on Basel III, the Bank currently follows Standardised Approach for Credit Risk, Standardised Duration Approach for Market Risk and Basic Indicator Approach for Operational risk capital charge for computation and reporting capital adequacy to RBI. Further, the Bank has a comprehensive Internal Capital Adequacy Assessment Process ('ICAAP'), which covers the capital management policy of the Bank, sets the process for assessment of the adequacy of capital to meet regulatory requirements, support current and future activities and meet the Pillar I and material Pillar II risks to which the bank is exposed to. The ICAAP also involves stress testing of extreme but plausible scenarios to assess the Bank's resilience to adverse economic or political developments and resultant impact on the Bank's risk profile and capital position for current and future periods. This ensures that the bank has robust, forward looking capital planning processes that account for unique and systemic risks. Further, the bank has put in place stringent risk appetite measures as per revised RBI guidelines on Prompt Corrective Action. In addition to the above, the Bank is also subject to Capital Buffers as prescribed by RBI from time to time.

As per the transitional arrangement, at 31 Dec 2025, the Bank is required to maintain minimum capital requirement including capital buffers as per the table below:

<b>Regulatory Minimum in % as per RBI guidelines</b>	<b>As at 31 Dec 2025</b>
(i) Common Equity Tier I (CET1)	5.5%
(ii) Capital Conservation Buffer (CCB) - (Refer note I)	2.5%
(iii) Counter-cyclical Buffer (CCyB) - (Refer note II)	-
(iv) Global Systemically Important Bank (G-SIB) - (Refer note III)	1.76%
<b>Minimum Common Equity Tier I (i+ii+iii+iv)</b>	<b>9.76%</b>
<b>Minimum Tier I Capital</b>	<b>11.26%</b>
<b>Total Minimum Capital Adequacy Ratio</b>	<b>13.26%</b>

# The Hongkong and Shanghai Banking Corporation Limited

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## Basel III – Pillar 3 disclosures of India Branches (*Continued*)

For the period ended 31 December 2025

### 2. Capital Adequacy & Structure (*Continued*)

#### a. Capital Adequacy (*Continued*)

Notes:

- I. *The CCB is designed to ensure that banks build up capital buffers during normal times, which can be drawn down during a stressed period. Banks in India are required to maintain a capital conservation buffer of 2.50% with effect from 01 October 2021.*
- II. *RBI issued guidelines on CCyB framework for banks in India in February 2015. The CCyB may vary from 0 to 2.5% of total RWA and the decision would normally be pre-announced with a lead time of 4 quarters. The activation of CCyB will depend upon Credit to GDP gap in India along with supplementary indicators such as Credit-Deposit ratio for a moving period of 3 years, industry outlook assessment index and interest coverage ratio. As stated by RBI in press release date April 23, 2024, a review of CCyB indicators was carried out by the RBI and it has been decided that it is not necessary to activate CCyB in India at this point in time.*
- III. *The Reserve Bank of India (RBI) released the framework on D-SIB requirements for banks operating in India in July 2014. Banks may become systemically important due to their size, cross-jurisdictional activity, complexity, interconnectedness and lack of substitutability. As per the RBI guidelines, a foreign bank having branch presence in India (such as the Bank) which is classified as Globally Systemically Important Bank (G-SIB) by Financial Stability Board (FSB), has to maintain additional CET1 capital surcharge in India as applicable to it as a G-SIB, proportionate to its Risk Weighted Assets (RWAs) in India. Accordingly, 1.76% had been added to minimum requirement towards G-SIB as of 31 Dec 2025.*

The Bank continues to monitor developments and believes that current robust capital adequacy position means the bank is well placed for continuing compliance with the Basel III framework.

# The Hongkong and Shanghai Banking Corporation Limited

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## Basel III – Pillar 3 disclosures of India Branches (Continued)

For the period ended 31 December 2025

### 2. Capital Adequacy & Structure (Continued)

#### b. Capital Structure

##### (i) Composition of Tier 1 capital for the bank

(Rs. '000)

	Standalone		Consolidated	
	As at 31 Dec 2025	As at 31 Mar 2025	As at 31 Dec 2025	As at 31 March 2025
<b>Capital</b>	<b>86,334,160</b>	86,334,160	<b>87,797,007</b>	87,797,007
<b>Eligible Reserves</b>	<b>345,585,302</b>	335,436,674	<b>350,264,561</b>	339,748,955
- Capital reserves (excl. revaluation reserve)	<b>191,449,928</b>	191,449,927	<b>191,449,927</b>	191,449,927
- Statutory Reserves	<b>122,011,405</b>	122,011,405	<b>122,011,405</b>	122,011,405
- Specific Reserves	<b>9,391,457</b>	9,391,457	<b>9,391,457</b>	9,391,457
- Free Reserves	<b>2,262,918</b>	-	<b>4,679,260</b>	4,312,281
- Revaluation Reserves at a discount of 55 per cent	<b>20,469,594</b>	2,170,092	<b>2,262,918</b>	2,170,092
- AFS Reserve		10,413,793	<b>20,469,594</b>	10,413,793
<b>Less: Deductions from Tier I Capital</b>	<b>(3,770,002)</b>	(3,382,931)	<b>(3,786,212)</b>	(3,393,189)
- Intangible Assets	<b>(569,001)</b>	(654,405)	<b>(580,301)</b>	(662,213)
- Intangible Assets Deferred Tax Asset ('DTA') (Note 1)	-	-	<b>(4,910)</b>	(2,450)
- Investment in subsidiaries in India	<b>(501)</b>	(501)	<b>(501)</b>	(501)
- Debit Value Adjustments (DVA)	<b>(617)</b>	(67,502)	<b>(617)</b>	(67,502)
- AFS reserves on Level 3 Financial Instruments	<b>(3,138,276)</b>	(2,660,523)	<b>(3,138,276)</b>	(2,660,523)
- Defined Benefit Pension Fund Asset	<b>(61,607)</b>	-	<b>(61,607)</b>	-
<b>Common Equity Tier I Capital</b>	<b>428,149,460</b>	418,387,903	<b>434,275,356</b>	424,152,773
<b>Additional Tier I Capital</b>	-	-	-	-
<b>Total Tier I Capital</b>	<b><u>428,149,460</u></b>	<u>418,387,903</u>	<b><u>434,275,356</u></b>	<u>424,152,773</u>

Note 1: For Standalone, as per RBI guidelines as on 01 April 2025, DTA which was deducted from CET1 capital, can be recognised in the CET1 up to a limit of 10% of Bank's CET1 capital (after application of regulatory adjustments mentioned in Reserve Bank of India (Commercial Banks- Prudential Norms on Capital Adequacy) Directions, 2025 dated 28 November 2025. Accordingly, DTA of Rs. Nil (previous year 31 March 2025: Rs. NIL) is not deducted.

##### (ii)

##### Tier 2 capital for the bank

	Standalone		Consolidated	
	As at 31 Dec 2025	As at 31 Mar 2025	As at 31 Dec 2025	As at 31 Mar 2025
General Loss Provisions	<b>10,314,939</b>	9,609,709	<b>10,317,605</b>	9,611,470
Other Eligible Reserves	-	-	-	-
Investment Fluctuation Reserves (Note 1)	<b>29,029,000</b>	29,029,000	<b>29,029,000</b>	29,029,000
<b>Total Tier II Capital (Note 2)</b>	<b><u>39,343,939</u></b>	<u>38,638,709</u>	<b><u>39,346,605</u></b>	<u>38,640,470</u>

Note 1: General loss provisions includes Investment Reserve of Rs. Nil (previous year: 7,410,237 ('000)) on account of Reserve Bank of India (Commercial Banks - Classification, Valuation and Operation of Investment Portfolio) (Directions, 2025) dated 28 November 2025, which required transfer of balance in the Investment reserve account to General Reserve / Investment Fluctuation Reserve, as per requirement of said circular.

Note 2: There is no debt capital instrument and subordinated debt outstanding as at 31 Dec 2025 (previous year: Nil) included in Tier II Capital.

# The Hongkong and Shanghai Banking Corporation Limited

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## Basel III – Pillar 3 disclosures of India Branches (Continued)

For the period ended 31 December 2025

### 2. Capital Adequacy & Structure (Continued)

#### b. Capital Structure (Continued)

(iii) Capital requirements for Credit Risk, Market Risk and Operational Risk  
Standalone and Consolidated

	Standalone		Consolidated	
	As at 31 Dec 2025	As at 31 Mar 2025	As at 31 Dec 2025	As at 31 Mar 2025
<b>I. Capital required for Credit Risk</b>	<b>313,959,431</b>	282,704,780	<b>318,619,058</b>	285,728,849
- For portfolios subject to Standardised approach	313,959,431	282,704,780	318,619,058	285,728,849
<b>II. Capital required for Market Risk (Standard Duration Approach)</b>	<b>56,486,815</b>	57,671,175	<b>56,486,815</b>	57,671,175
- Interest rate risk	52,875,872	54,057,510	52,875,872	54,057,510
- Foreign exchange risk	3,610,943	3,613,665	3,610,943	3,613,665
- Equity risk	-	-	-	-
- Securitisation exposure	-	-	-	-
<b>III. Capital required for Operational Risk (Basic Indicator Approach)</b>	<b>36,084,609</b>	30,828,746	<b>36,084,609</b>	30,828,746
<b>Total capital requirement (I + II + III)</b>	<b>406,530,855</b>	371,204,701	<b>411,190,482</b>	374,228,770
<b>Total capital funds of the Bank</b>	<b>467,493,399</b>	457,026,612	<b>473,621,961</b>	462,793,243
<b>Total risk weighted assets</b>	<b>3,065,073,045</b>	2,796,620,041	<b>3,096,137,223</b>	2,816,780,505
<b>Total capital ratio</b>	<b>15.25%</b>	16.34%	<b>15.30%</b>	16.43%
<b>Common Equity Tier I Capital Ratio</b>	<b>13.97%</b>	14.96%	<b>14.03%</b>	15.06%
<b>Tier I capital ratio</b>	<b>13.97%</b>	14.96%	<b>14.03%</b>	15.06%

(Rs. '000)

# The Hongkong and Shanghai Banking Corporation Limited

*(Incorporated in Hong Kong SAR with limited liability)*

## **Basel III – Pillar 3 disclosures of India Branches (*Continued*)**

*For the period ended 31 December 2025*

### **3. Credit risk**

#### **a. General**

Credit Risk is the risk of financial loss if a customer or counterparty fails to meet an obligation under a contract. It arises principally from direct lending, trade finance, marked-to-market exposure from derivative contracts and certain off-balance sheet products such as guarantees and from the Bank's holdings of assets in the form of debt securities.

The principal objectives of our credit risk management function are:

- to maintain a strong culture of responsible lending, and a robust credit risk policy and control framework;
- to both partner and challenge our businesses in defining, implementing and continually re-evaluating our credit risk appetite under actual and stress scenario conditions; and
- to ensure there is independent, expert scrutiny of credit risks, their costs and their mitigation.

#### **Strategy and Processes**

HSBC Holdings plc formulates high-level risk management policies for the HSBC Group entities worldwide. The Bank has also formulated local credit guidelines consistent with HSBC policy and RBI guidelines. The Bank's risk management policies and procedures are subject to a high degree of oversight and guidance to ensure that all types of risk are systematically identified, measured, analyzed and actively managed. The Bank remains a full service bank, servicing all major business groups- Global Banking and Markets (GBM), Commercial Banking (CMB) and International Wealth and Premier Banking (IIWPB).

The Bank has standards, policies and procedures dedicated to the sanctioning, monitoring and management of various risks, which include the following:

- The Board of The Hongkong and Shanghai Banking Corporation Limited in Hong Kong SAR (HBAP) has established the India Executive Committee (EXCO) to assist the Board in the running of the Bank. The EXCO is authorized to exercise all the powers, authorities and discretions of the HBAP on the management and day to day running of the Bank, in accordance with the policies and directions set by the Board from time to time. EXCO approves all the policies including credit policies. A Risk Management Meeting (RMM) consisting of senior executives, reviews overall portfolio risks and key risks faced by the bank in India on a monthly basis.
- Wholesale Credit Risk (WCR) independently assesses the credit profile of the customer and the applications are then approved in the committee. All the domestic credit proposals in wholesale banking are approved by Credit Committee. There are nine levels of credit committees, each with different membership and approval authorities, depending on the size and complexities of the proposal.

# The Hongkong and Shanghai Banking Corporation Limited

*(Incorporated in Hong Kong SAR with limited liability)*

## **Basel III – Pillar 3 disclosures of India Branches (*Continued*)**

*For the period ended 31 December 2025*

### **3. Credit risk (*Continued*)**

#### **a. General (*Continued*)**

##### **Strategy and Processes (*Continued*)**

- The IWPB Risk function is responsible for monitoring the quality of the International Wealth and Premier Banking lending portfolio. For retail lending, INM has developed credit application scorecards for unsecured products (which make use of statistical models & historical data) and defined policy parameters to assess the borrowers for unsecured and secured products. The Bank also deploys other tools like external verifications, negative customer database search & most importantly credit bureau checks through the Credit Information Bureau (India) Limited (CIBIL). Policy rules are built into the system to enable online checks. This may also be supplemented with judgmental lending as appropriate. The judgmental aspect tries to identify the financial strength, ability and intentions of borrowers for repayment.
- IWPB Fraud & Credit Control Services manages the First Line of Defense (FLOD) activities i.e. Underwriting, Fraud and Collections. CCS underwriting team decisions cases as per the credit policy parameters in line with the INM OpCo approved Policy on Credit Committee & individual lending & written-off authorities for Retail Banking.
- For retail risk, the INM IWPB Risk and Acquisition and Account Risk Management Team reviews and communicates the various internal risk policies. The RRP (Risk reward program) defines the product parameters for IWPB.
- All material risks are covered under robust framework for Risk Appetite Statements (RAS) and Risk Tolerance triggers. The Risk Management Meeting reviews and regularly monitors the compliance with RAS. The Bank has stipulated Credit Risk Appetite and tolerance triggers for asset quality, impairments, risk weighted assets, risk adjusted returns and concentration risks.
- The bank has various policies to support the management of the wholesale credit risk. Some of the key policies are highlighted below:
  - Designing of comprehensive credit risk policies for management of Wholesale Exposure norms and Country Risk Plan. These policies delineate the Bank's risk appetite and maximum permissible exposures to individual customers, customer groups, industries, sensitive sectors and other forms of credit risk concentrations.
  - The bank also has comprehensive policies for valuation, end use monitoring, real estate exposures, management of intra-group exposures, provisioning, distressed assets and recovery and sale of NPA.
  - The bank has sustainability risk policies to ensure management of reputation risk in high risk sectors.
  - Stress Testing Policy & Framework for rigorous risk specific and Enterprise-wide stress testing and reporting is used to assess the credit risk on the portfolio.
  - Managing exposures to debt securities by establishing controls in respect of the liquidity of securities held for trading and setting issuer limits for financial investments. Separate portfolio limits are established for asset-backed securities and similar instruments.
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# The Hongkong and Shanghai Banking Corporation Limited

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## Basel III – Pillar 3 disclosures of India Branches (Continued)

For the period ended 31 December 2025

### 3. Credit risk (Continued)

#### a. General (Continued)

##### Strategy and Processes (Continued)

- Controlling of cross-border exposures to manage country and cross-border risk through the imposition of country limits with sub-limits by maturity and type of business.
- Maintaining and developing HSBC's risk rating framework and systems to classify exposures meaningfully and facilitate focused management of the risks involved. Rating methodologies are based upon a wide range of financial analytics together with market data-based tools, which are core inputs to the assessment of customer risk. For larger facilities, while full use is made of automated risk rating processes, the ultimate responsibility for setting risk ratings rests with the final approving executive. Risk grades are reviewed frequently and amendments, where necessary, are implemented promptly.

##### Structure and Organisation

The Risk function is responsible for the quality and performance of its credit portfolios and for monitoring and controlling all credit risks in its portfolios.

Credit underwriting is processed at different levels (country, region, Group) depending on size and complexity of proposals and by different teams (FIs / Corporate / Trade / Cross-Border Approvals). Credit approval authorities are delegated from the Chief Risk Officer at the Regional Head Office in Hong Kong to the CEO, India and the CRO, India. The CRO in India maintains a functional reporting line to the CRO in Hong Kong. All the domestic credit proposals in wholesale banking are approved by Credit Committee as delegated by the EXCO. There are nine levels of credit committees, each with different membership and approval authorities, depending on the size and complexities of the proposal. For Retail, Credit approval authorities are assigned from the Chief Risk Officer at the Regional Head Office in Hong Kong to the CEO, India. OpCo will assign lending authority to the Retail Credit Committees and assign lending authority at a 'band' level to IWPB officers. IWPB Risk Head will communicate the OpCo assign limits to individual IWPB officers. For certain customer types, the approval is granted either by ASP Risk/ Group Risk basis the recommendation of India WCR. Relationship management of wholesale problem accounts or downgrades in certain internal ratings are transferred to SCU (Special Credit Unit) within Risk.

##### Scope and nature of risk reporting, measurement, monitoring and mitigation

The Bank manages and directs credit risk management systems initiatives. HSBC has constructed a centralized database covering substantially all of the Group's direct lending exposures, to deliver an increasingly granular level of management reporting.

The Bank performs regular reporting on its credit risk portfolio (wholesale & retail), to include information on large credit exposures, concentrations, industry exposures, levels of impairment provisioning, delinquencies, LTVs and country exposures to various internal governance forums. Key portfolio metrics is reported to the RMM monthly.

# The Hongkong and Shanghai Banking Corporation Limited

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## Basel III – Pillar 3 disclosures of India Branches (Continued)

For the period ended 31 December 2025

### 3. Credit risk (Continued)

#### a. General (Continued)

##### Non-performing advances

Advances are classified into performing and non-performing advances ('NPA') based on the RBI's prudential norms on classification. Further, NPAs are classified into substandard, doubtful and loss assets based on the criteria stipulated by RBI.

Specific provisions are made on a case by case basis based on management's assessment of the degree of impairment of the advances (including mortgage loans but excluding other homogeneous retail loans), subject to the minimum provisioning levels prescribed by the RBI. Where there is no longer any realistic prospect of recovery, the outstanding advance is written off.

Subject to the minimum provisioning levels prescribed by the RBI, provision on homogeneous loans relating to retail business (excluding mortgage loans) are assessed on a portfolio basis using the historical loss or net flow rate methods.

#### b. Quantitative disclosures for portfolios under the Standardised approach

##### (i) Total gross credit risk exposures by geography for the Bank

(Rs '000)

	Fund based <sup>Note 1</sup>	Non fund based <sup>Note 2</sup>	As at 31 Dec 2025 Total
Overseas	-	-	-
Domestic	1,983,070,892	1,926,028,095	3,909,098,987
Total	1,983,070,892	1,926,028,095	3,909,098,987

(Rs '000)

	Fund based <sup>Note 1</sup>	Non fund based <sup>Note 2</sup>	As at 31 March 2025 Total
Overseas	-	-	-
Domestic	1,827,820,103	1,592,978,613	3,420,798,716
Total	1,827,820,103	1,592,978,613	3,420,798,716

Note 1: Amount represents funded exposure before credit risk mitigants.

Note 2: Amount represents non-funded exposure after applying credit conversion factor and before credit risk mitigants.

# The Hongkong and Shanghai Banking Corporation Limited

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## Basel III – Pillar 3 disclosures of India Branches (Continued)

For the period ended 31 December 2025

### 3. Credit risk (Continued)

#### b. Quantitative disclosures for portfolios under the standardized approach (Continued)

(ii) Industry type distribution of exposures for the Bank as at 31 Dec 2025

	(Rs '000)		
Industry	Funded	Non Funded	Total
Mining and Quarrying	-	18,500	18,500
Food Processing	15,021,584	11,705,862	26,727,446
Beverages (excluding Tea & Coffee) and Tobacco	6,992,031	1,171,452	8,163,483
Textiles	15,230,665	4,412,496	19,643,161
Leather and Leather products	363,519	51,836	415,355
Wood and Wood Products	1,293,217	244,815	1,538,032
Paper and Paper Products	4,975,003	710,217	5,685,220
Petroleum (non-infra), Coal Products (non-mining) and Nuclear Fuels	-	8,136	8,136
Chemicals and Chemical Products (Dyes, Paints, etc.)	99,756,725	78,582,566	178,339,291
Rubber, Plastic and their Products	19,892,770	10,176,344	30,069,114
Glass & Glassware	93,750	877,314	971,064
Cement and Cement Products	4,074,772	4,303,076	8,377,848
Basic Metal and Metal Products	46,486,413	31,542,750	78,029,163
All Engineering	61,028,354	108,288,295	169,316,649
Vehicles, Vehicle Parts and Transport Equipments	56,641,648	21,366,882	78,008,530
Gems and Jewellery	-	277,840	277,840
Construction	6,650,679	29,167,105	35,817,784
Infrastructure	119,718,023	103,495,184	223,213,207
NBFCs and trading	188,006,217	0	188,006,217
Banking and finance	368,739,529	572,019	369,311,548
Computer Software	24,041,670	48,577,928	72,619,598
Professional Services	56,390,541	0	56,390,541
Commercial Real Estate	153,185,348	0	153,185,348
Other Industries	249,041,944	1,453,010,922	1,702,052,866
Retail	263,952,631	17,466,556	281,419,187
Others*	221,493,859	0	221,493,859
<b>Total</b>	<b>1,983,070,892</b>	<b>1,926,028,095</b>	<b>3,909,098,987</b>

Note: Exposure is comprised of Loans & Advances, Credit equivalent of guarantees, acceptances, letters of credit, other Non-Market Related off balance sheet obligations, credit equivalent of derivative exposures, Balance with Banks and Money at call and short notice.

\* Others include Cash and balances with RBI, Fixed Assets and Other Assets

# The Hongkong and Shanghai Banking Corporation Limited

(Incorporated in Hong Kong SAR with limited liability)

## Basel III – Pillar 3 disclosures of India Branches (Continued)

For the period ended 31 December 2025

### 3. Credit risk (Continued)

#### b. Quantitative disclosures for portfolios under the Standardized approach (Continued)

Industry type distribution of exposures as at 31 March 2025

	(Rs '000)		
Industry	Funded	Non Funded	Total
Mining and Quarrying	-	29,750	29,750
Food Processing	21,284,073	12,122,311	33,406,384
Beverages (excluding Tea & Coffee) and Tobacco	4,850,349	1,159,665	6,010,014
Textiles	16,632,818	4,429,548	21,062,366
Leather and Leather products	364,640	76,479	441,119
Wood and Wood Products	2,250,501	148,091	2,398,592
Paper and Paper Products	3,401,212	391,158	3,792,370
Petroleum (non-infra), Coal Products (non-mining) and Nuclear Fuels	-	734	734
Chemicals and Chemical Products (Dyes, Paints, etc.)	88,111,056	57,187,284	145,298,340
Rubber, Plastic and their Products	26,294,868	6,035,934	32,330,802
Glass & Glassware	636,197	659,759	1,295,956
Cement and Cement Products	7,295,303	5,398,350	12,693,653
Basic Metal and Metal Products	38,120,758	28,153,069	66,273,827
All Engineering	54,356,143	92,187,151	146,543,294
Vehicles, Vehicle Parts and Transport Equipments	51,039,782	26,535,807	77,575,589
Gems and Jewellery	43,319	277,861	321,180
Construction	8,655,805	28,038,453	36,694,258
Infrastructure	123,288,967	83,699,141	206,988,108
NBFCs and trading	215,691,721	-	215,691,721
Banking and finance	262,474,009	1,247,601	263,721,610
Computer Software	23,579,582	37,225,178	60,804,760
Professional Services	37,234,942	-	37,234,942
Commercial Real Estate	205,656,638	-	205,656,638
Other Industries	139,854,164	1,198,234,058	1,338,088,222
Retail	231,319,283	9,741,231	241,060,514
Others*	265,383,973	-	265,383,973
<b>Total</b>	<b>1,827,820,103</b>	<b>1,592,978,613</b>	<b>3,420,798,716</b>

\* Others include Cash and balances with RBI, Fixed Assets and Other Assets

# The Hongkong and Shanghai Banking Corporation Limited

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## Basel III – Pillar 3 disclosures of India Branches (Continued)

For the period ended 31 December 2025

### 3. Credit risk (Continued)

#### b. Quantitative disclosures for portfolios under the Standardised approach (Continued)

(iii) Residual contractual maturity breakdown of total assets for the bank

As at 31 Dec 2025

(Rs'000)

	Cash & balances with RBI	Balance with Banks & Money at call & Short Notice	Investments	Advances	Fixed Assets	Other Assets
1 day	15,205,185	326,648,393	977,013,570	20,709,102	-	16,060,399
2 to 7 days	-	17,232,754	10,194,723	15,369,430	-	10,735,528
8 to 14 days	-	4,991,767	9,225,087	43,342,894	-	2,918,429
15 to 30 days	24,700,500	14,090,134	170,100,382	84,133,039	-	29,650,669
31 days & upto 3 months	5,293,504	3,019,622	38,054,778	98,554,428	-	23,341,726
Over 3 months and upto 6 months	7,752,859	4,422,535	72,253,973	232,708,731	-	108,809,580
Over 6 months and upto 1 year	3,737,984	2,132,293	65,382,210	132,843,589	-	48,626,863
Over 1 year and upto 3 years	8,305,936	4,738,032	139,391,147	313,638,547	-	102,189,450
Over 3 years and upto 5 years	2,768,668	1,579,357	29,281,726	224,710,585	-	47,640,128
Over 5 years	23,754,679	13,550,600	133,293,434	180,598,146	7,680,677	65,264,522
<b>TOTAL</b>	<b>91,519,315</b>	<b>392,405,487</b>	<b>1,644,191,030</b>	<b>1,346,608,491</b>	<b>7,680,677</b>	<b>455,237,294</b>

As at 31 March 2025

(Rs'000)

	Cash & balances with RBI	Balance with Banks & Money at call & Short Notice	Investments	Advances	Fixed Assets	Other Assets
1 day	86,978,464	15,171,719	613,466,390	16,970,821	-	11,733,531
2 to 7 days	-	216,835,416	454,120,681	48,487,247	-	20,295,000
8 to 14 days	-	1,995,580	9,371,182	40,921,205	-	977,319
15 to 30 days	30,749,819	22,972,877	122,678,467	93,550,801	-	31,291,457
31 days & upto 3 months	7,813,998	5,837,758	31,964,859	87,983,129	-	13,195,907
Over 3 months and upto 6 months	9,582,483	7,158,976	58,543,330	237,466,905	-	38,688,357
Over 6 months and upto 1 year	3,248,658	2,427,039	53,368,992	135,195,369	-	45,394,893
Over 1 year and upto 3 years	9,678,323	7,230,577	117,204,676	325,485,534	-	63,269,389
Over 3 years and upto 5 years	5,785,703	4,322,440	35,000,055	226,949,078	-	39,249,784
Over 5 years	27,516,016	20,556,936	107,116,584	169,768,130	7,561,983	46,273,488
<b>TOTAL</b>	<b>181,353,464</b>	<b>304,509,318</b>	<b>1,602,835,216</b>	<b>1,382,778,219</b>	<b>7,561,983</b>	<b>310,369,125</b>

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## Basel III – Pillar 3 disclosures of India Branches (Continued)

For the period ended 31 December 2025

### 3. Credit risk (Continued)

#### b. Quantitative disclosures for portfolios under the Standardised approach (Continued)

(iv) Amount of Non-Performing Assets (NPAs) (Gross) for the bank

	As at 31 Dec 2025	As at 31 Mar 2025
Substandard	1,585,709	1,251,898
Doubtful 1	382,281	236,249
Doubtful 2	224,511	339,818
Doubtful 3	925,926	879,175
Loss	1,643,143	1,882,289
<b>Total</b>	<b>4,761,570</b>	<b>4,589,429</b>

(v) Net NPAs

The net NPAs are Rs. 579 million (previous year: Rs. 386 million). Please see table (vi) below.

(vi) Movement of NPAs for the bank

	Gross NPA's	Provision*	As at 31 Dec 2025 Net NPA
<b>Opening balance as at 1 April 2025</b>	<b>4,589,429</b>	<b>4,203,467</b>	<b>385,962</b>
<b>Additions during the period</b>	<b>2,444,751</b>	<b>622,880</b>	<b>1,821,872</b>
<b>Reductions during the period</b>	<b>(2,272,610)</b>	<b>(644,665)</b>	<b>(1,627,945)</b>
<b>Closing balance as at 31 Dec 2025</b>	<b>4,761,570</b>	<b>4,181,682</b>	<b>579,889</b>

\*includes movement of Interest Capitalisation–Restructured NPA Account

	Gross NPA's	Provision	As at 31 Mar 2025 Net NPA
Opening balance as at 1 April 2024	4,581,303	4,078,288	503,015
Additions during the period	2,711,092	1,101,821	1,609,271
Reductions during the period	(2,702,966)	(976,642)	(1,726,324)
<b>Closing balance as at 31 Mar 2025</b>	<b>4,589,429</b>	<b>4,203,467</b>	<b>385,962</b>

(vii) NPA ratios for the bank

	As at 31 Dec 2025	As at 31 Mar 2025
Gross NPAs to gross advances	0.35%	0.33%
Net NPAs to net advances	0.04%	0.03%

# The Hongkong and Shanghai Banking Corporation Limited

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## Basel III – Pillar 3 disclosures of India Branches (Continued)

For the period ended 31 December 2025

### 3. Credit risk (Continued)

#### b. Quantitative disclosures for portfolios under the Standardised approach (Continued)

##### (viii) General Provisions

General provisions comprise of provision towards standard assets including additional provision for stressed sector, Country Risk and Unhedged Foreign Currency Exposure (UFCE).

##### (ix) Non-performing investments

Non-performing investments as at 31 Dec 2025 is Rs 1 (previous year: Rs. 1).

##### (x) Movement of provisions for depreciation on investments for the bank

	As at 31 Dec 2025	As at 31 Mar 2025*
Opening balance	(26,434,451)	7,553,489
Provisions during the year	-	-
Write offs during the year	-	-
Write back of excess provisions during the year	2,598,136	(33,987,940)
<b>Closing balance</b>	<b>(23,836,315)</b>	<b>(26,434,451)</b>

\*indicates net depreciation / (appreciation) in the value of investments as on 31 March 2025 in accordance with circular RBI/DOR/2025-26/162 DOR.MRG.REC No 81/00.00.001/2025-26 Reserve Bank of India (Commercial Banks – Classification, Valuation, and Operation of Investment Portfolio) Directions, 2025 dated 28 November 2025.

##### (xi) Classification (by major industry) of NPA, Provision, past due loans and Specific Provision and Write off during the year for the bank

As at 31 Dec 2025

	NPA	Past Due Loans	Provision *	Specific Provision during the year	Write off during the year
1.Agriculture	485,110	1,072,827	482,297	67,306	-
2. Advances to Industries sector	516,211	4,546,289	516,699	849	108,233
of which:					
2.1 Chemicals and Chemical Products	-	92,291	-	-	-
2.2 All Engineering	-	712,301	-	-	-
2.3 Infrastructure	-	26,509	-	-	92,985
2.4 Paper and Paper Products	-	500,872	-	-	-
2.5 Textile	-	109,682	-	-	-
3. Services	1,960,541	6,534,269	1,957,625	48,294	-
of which:					
3.1 Trade	1,684,842	1,449,093	1,685,010	40,236	-
3.2 Commercial Real Estate	-	-	-	-	-
3.3 NBFC	201,389	-	201,389	-	-
4. Retail	1,799,708	3,086,491	1,225,061	506,431	963,750
<b>Total</b>	<b>4,761,570</b>	<b>15,239,876</b>	<b>4,181,682</b>	<b>622,880</b>	<b>1,071,983</b>

# The Hongkong and Shanghai Banking Corporation Limited

(Incorporated in Hong Kong SAR with limited liability)

## Basel III – Pillar 3 disclosures of India Branches (Continued)

For the period ended 31 December 2025

### 3. Credit risk (Continued)

#### b. Quantitative disclosures for portfolios under the Standardised approach (Continued)

As at 31 March 2025

(Rs '000)

	NPA	Past Due Loans	Provision	Specific Provision during the year	Write off during the year
1. Agriculture	691,421	537,414	729,415	98,768	-
2. Advances to Industries sector	485,495	3,624,264	496,249	235,931	4
of which:					
2.1 Chemicals and Chemical Products	-	760,532	-	604	4
2.2 All Engineering	-	214,674	-	-	-
2.3 Infrastructure	92,985	-	92,985	-	-
2.4 Paper and Paper Products	-	-	-	-	-
2.5 Textile	11,001	283,565	11,006	11,006	-
3. Services	2,015,878	3,126,663	2,008,675	282,674	83,634
of which:					
3.1 Trade	1,736,948	1,788,739	1,736,949	68,701	81,953
3.2 Commercial Real Estate	-	-	-	-	-
3.3 NBFC	201,389	-	201,389	201,389	-
4. Retail	1,396,635	2,951,671	969,128	484,448	829,088
<b>Total</b>	<b>4,589,429</b>	<b>10,240,012</b>	<b>4,203,467</b>	<b>1,101,821</b>	<b>912,726</b>

\* includes Interest Capitalisation–Restructured NPA Account

# includes movement due to exchange rate fluctuation

#### (xii) Write offs and recoveries directly booked to income statement for the bank

(Rs '000)

	For the period ended 31 Dec 2025	For the period ended 31 Mar 2025
Write offs	1,028,634	898,473
Recoveries	334,913	422,697

#### (xiii) Ageing of past due loans for the bank

(Rs '000)

	As at 31 Dec 2025	As at 31 Mar 2025
Overdue less than 30 days	14,698,762	9,336,523
Overdue for 30 to 60 days	360,691	724,586
Overdue for 60 to 90 days	180,423	178,903
<b>Total</b>	<b>15,239,876</b>	<b>10,240,012</b>

# The Hongkong and Shanghai Banking Corporation Limited

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## Basel III – Pillar 3 disclosures of India Branches (Continued)

For the period ended 31 December 2025

### 3. Credit risk (Continued)

#### b. Quantitative disclosures for portfolios under the Standardised approach (Continued)

(xiv) Amount of NPAs and past due loans by significant geographic areas for the bank

As at 31 Dec 2025 (Rs '000)

	NPA	Past Due Loan
Overseas	-	-
Domestic	4,761,570	15,239,876
Total	4,761,570	15,239,876

As at 31 March 2025 (Rs '000)

	NPA	Past Due Loan
Overseas	-	-
Domestic	4,589,429	10,240,012
Total	4,589,429	10,240,012

### 4. Disclosures for portfolios under the Standardised approach

The Bank uses the following External Credit Assessment Institutions (ECAIs) approved by RBI to calculate its capital adequacy requirements under the Standardised approach to credit risk for Corporate, Bank and Sovereign counterparties.

Domestic ECAIs for external ratings of Indian Corporates:

- a) Credit Analysis and Research Limited (CARE)
- b) CRISIL Limited
- c) India Ratings and Research Private Limited (FITCH)
- d) ICRA Limited
- e) Acuite Ratings & Research Limited (ACUITE)
- f) Infomerics Valuation and Rating Pvt Ltd. (INFOMERICS)

The Bank used the ratings issued by the ECAIs (for both long term and short term facilities) to risk weight both funded as well as non-funded exposures to corporate customers.

The process used by the Bank to transfer public issue ratings onto comparable assets in the banking book is in accordance with Reserve Bank of India (Commercial Banks- Prudential Norms on Capital Adequacy) Directions, 2025 dated 28 November 2025.

For assets in the Bank's portfolio that have contractual maturity less than or equal to one year, short term ratings accorded by the chosen credit rating agencies are considered relevant. For other assets, which have a contractual maturity of more than one year, long term ratings accorded by the chosen credit rating agencies are considered relevant.

The mapping of external credit ratings and risk weights for corporate exposures is provided in the grids below:

# The Hongkong and Shanghai Banking Corporation Limited

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## Basel III – Pillar 3 disclosures of India Branches (Continued)

For the period ended 31 December 2025

### 4. Disclosures for portfolios under the Standardised approach (Continued)

Risk weight mapping of Long term and short term corporate ratings

Long Term Ratings of all ECAIs	Risk weights
AAA	20%
AA	30%
A	50%
BBB	100%
BB & Below	150%
Unrated	100%*

Short Term Ratings						Risk weights
CARE	CRISIL	FITCH	ICRA	ACUITE	INFOMERICS	
CARE A1 +	CRISIL A1 +	FITCH A1 +	ICRA A1 +	ACUITE A1+	IVRA1+	20%
CARE A1	CRISIL A1	FITCH A1	ICRA A1	ACUITE A1	IVR A1	30%
CARE A2	CRISIL A2	FITCH A2	ICRA A2	ACUITE A2	IVR A2	50%
CARE A3	CRISIL A3	FITCH A3	ICRA A3	ACUITE A3	IVR A3	100%
CARE A4	CRISIL A4	FITCH A4	ICRA A4	ACUITE A4	IVR A4	150%
CARE D	CRISIL D	FITCH D	ICRA D	ACUITE D	IVR D	150%
Unrated	Unrated	Unrated	Unrated	Unrated	Unrated	100%

\* As per RBI guidelines dated 25<sup>th</sup> Aug 2016, Exposures to Corporates, AFCs and NBFC-IFCs having aggregate exposure to banking system > INR 100 crores which are currently rated but becomes unrated subsequently, the risk weights need to be increased to 150% with immediate effect.

In August 2016, RBI issued guidelines for revising the risk weights for unrated exposures to Corporates, AFCs, and NBFC-IFCs having aggregate exposure from banking system > INR 200 crore to 150% from 100%. The implementation of these guidelines was deferred by RBI till 31 March 19, however the same is applicable from April 2019.

# The Hongkong and Shanghai Banking Corporation Limited

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## Basel III – Pillar 3 disclosures of India Branches (Continued)

For the period ended 31 December 2025

The claims on banks incorporated in India and foreign banks branches in India, excluding investment in equity shares and other instruments eligible for capital status (*Investments referred to in paragraph 42 (i) & (ii) of Reserve Bank of India (Commercial Banks- Prudential Norms on Capital Adequacy) Directions, 2025 (Updated as on January 09, 2026)*), are risk weighted as shown below:

Claims on Banks Incorporated in India and Foreign Bank Branches in India Level of Common Equity Tier 1 capital (CET1) including applicable capital conservation buffer (CCB) (%) of the investee bank (where applicable)	Risk Weights%	
	Scheduled Banks	Other Banks
Applicable Minimum CET1 + Applicable CCB and above	20%	100%
Applicable Minimum CET1 + CCB = 75% and <100% of applicable CCB	50%	150%
Applicable Minimum CET1 + CCB = 50% and <75% of applicable CCB	100%	250%
Applicable Minimum CET1 + CCB = 0% and <50% of applicable CCB	150%	350%
Minimum CET1 less than applicable minimum	625%	625%

# The Hongkong and Shanghai Banking Corporation Limited

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## Basel III – Pillar 3 disclosures of India Branches (Continued)

For the period ended 31 December 2025

### 4. Disclosures for portfolios under the Standardised approach (Continued)

International ECAs for external ratings of Foreign Banks, Foreign Sovereigns, Foreign Public Sector Entities and Non-Resident Corporates:

- Fitch Ratings;
- Moody's;
- Standard & Poor's Ratings Services (S&P)
- CareEdge Global IFSC Limited (for all non-resident corporate exposure)

The mapping of external credit ratings and risk weights for the above entities are provided in the grids below:

Risk weight mapping of foreign banks

<b>S&amp;P and Fitch ratings</b>	AAA to AA	A	BBB	BB to B	Below B	Unrated
<b>Moody's rating</b>	Aaa to Aa	A	Baa	Ba to B	Below B	Unrated
<b>Risk weight</b>	20%	50%	50%	100%	150%	50%

Risk weight mapping of foreign sovereigns / foreign central banks

<b>S&amp;P and Fitch ratings</b>	AAA to AA	A	BBB	BB to B	Below B	Unrated
<b>Moody's rating</b>	Aaa to Aa	A	Baa	Ba to B	Below B	Unrated
<b>Risk weight</b>	0%	20%	50%	100%	150%	100%

Risk weight mapping of foreign public sector entities

<b>S&amp;P and Fitch ratings</b>	AAA to AA	A	BBB	Below BB	Unrated
<b>Moody's rating</b>	Aaa to Aa	A	Baa to Ba	Below Ba	Unrated
<b>Risk weight</b>	20%	50%	100%	150%	100%

Risk weight mapping of non-resident corporates

<b>S&amp;P and Fitch ratings</b>	AAA to AA	A	BBB	Below BB	Unrated
<b>Moody's rating</b>	Aaa to Aa	A	Baa to Ba	Below Ba	Unrated
<b>Risk weight</b>	20%	50%	100%	150%	100%

Exposure under various risk buckets (post Credit Risk Mitigants)

	(Rs'000)	
	As at 31 Dec 2025	As at 31 Mar 2025
Below 100% risk weight	2,176,021,648	1,955,565,845
100% risk weight	539,691,238	590,506,986
Above 100% risk weight	824,961,559	633,138,600
Deductions*	-3,770,001	(3,382,931)
<b>Total</b>	3,536,904,444	3,175,828,500

\*Deduction represents amounts deducted from Tier I Capital

Note: Exposure comprises of Loans & Advances, Credit equivalent of guarantees, acceptances, letter of credit, other Non-Market Related off balance sheet obligations, credit equivalent of derivative exposures post Credit Risk Mitigants (CRM).

\*As per RBI guidelines as on 01 April 2025, DTA which was deducted from CET1 capital, can be recognised in the CET1 up to a limit of 10% of Bank's CET1 capital (after application of regulatory adjustments mentioned in Reserve Bank of India (Commercial Banks- Prudential Norms on Capital Adequacy) Directions, 2025 vide RBI Circular RBI/DOR/2025-26/151 DOR.CAP.REC.70/21-01-002/2025-26 dated 28 November 2025. Currently DTA is NIL % of Bank's CET1 capital. Accordingly, there is no deduction on account of DTA for 31 Dec 2025.

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## Basel III – Pillar 3 disclosures of India Branches (Continued)

For the period ended 31 December 2025

### 5. Leverage Ratio

Standalone Leverage ratio as of 31 Dec 2026

(Rs '000)

Particulars	At 31 Dec 2025	At 30 Sep 2025	At 30 Jun 2025	At 31 Mar 2025
Tier1 Capital	428,149,460	425,283,438	423,133,210	418,387,903
Exposure Measure	5,494,454,340	5,386,705,496	5,249,923,334	5,133,614,463
<b>Leverage Ratio*</b>	7.79%	7.90%	8.06%	8.15%

\*As per Reserve Bank of India (Commercial Banks- Prudential Norms on Capital Adequacy) Directions, 2025 vide RBI Circular RBI/DOR/2025-26/151 DOR.CAP.REC.70/21-01-002/2025-26 dated 28 November 2025.

Note: The consolidated leverage ratio is 7.86% as on 31 Dec 2025.