

Independent practitioner's assurance report

To,

The Management and Board of Directors

Sumitomo Mitsui Banking Corporation
2nd Floor, Worldmark3,
Hospitality District,
Aerocity, New Delhi- 110037, India

Scope

We have been engaged by Sumitomo Mitsui Banking Corporation India to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on Sumitomo Mitsui Banking Corporation India's Green Deposit Report (the "Subject Matter") contained in Sumitomo Mitsui Banking Corporation India's (the "Company's") Green Deposit Report as of 31st March 2025 for the period from 01st April 2024 to 31st March 2025 (the "Report").

Criteria applied by Sumitomo Mitsui Banking Corporation India

In preparing the Green Deposits Report for FY 2024-25, Sumitomo Mitsui Banking Corporation applied the as per Annexure 2 of Reserve Bank of India's (RBI) Framework for acceptance of Green Deposits and SMBC India Green Financing Framework (the "Criteria"). Such Criteria were specifically designed for Green Deposits; As a result, the subject matter information may not be suitable for another purpose.

Sumitomo Mitsui Banking Corporation India's responsibilities

Sumitomo Mitsui Banking Corporation India's management is responsible for selecting the Criteria, and for presenting the Green Deposit Report for FY 2024-25 in accordance with that Criteria, in all material respects . This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('ISAE 3000 (Revised)'), and the terms of reference for this engagement as agreed with Sumitomo Mitsui Banking Corporation India on 02nd June 2025. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Our independence and quality management

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements*, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls, including identifying risks related to reliability of information We relied on the data provided by Client from their IT System.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Green Deposit Report and related information and applying analytical and other appropriate procedures.

Our procedures included:

- Conducted interviews with select personnel at Corporate Office to understand the process for collecting, collating, and reporting the subject matter as per Annexure 2 of Reserve Bank of India's (RBI) Framework for acceptance of Green Deposits and SMBC India Green Financing Framework
- Review the data pertaining to Green Deposits Portfolio for the period 01st April 2024 to 31st March 2025
- Reviewed the allocation of funds raised through Green Deposits by the Bank during the financial year towards the Green Activities/ Projects. The classification of Green Activities/ Projects was defined by the client, in line with Criteria.
- Evaluated that the calculation criteria, policies & controls have been correctly applied in accordance with the methodologies outlined in the Criteria, including use of proceeds, project evaluation and selection, and management of proceeds for Green Deposits allocation/temporary allocation in line with the SMBC India Green Financing Framework
- Verification of client's Green Deposits portfolio performance on a sample basis. It was based on client's internal data management system and basis audited financial statement. The classification of Green Deposits was defined by the client, in line with Criteria
- Execution of an audit trail of claims and data streams, on a selective test basis, to determine the level of accuracy in the collection, transcription, and aggregation processes followed.

We also performed such other procedures as we considered necessary in the circumstances.

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to the Green Deposit Report as of 31st March 2025 for the period from 01st April 2024 to 31st March 2025, in order for it to be in accordance with the Criteria.

Restricted use

This report is intended solely for the information and use of Sumitomo Mitsui Banking Corporation and is not intended to be and should not be used by anyone other than those specified parties.

For and on behalf of Ernst & Young Associates LLP



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Financial & Related Services

Portfolio-level information on the use of funds raised from green deposits (INR Cr)

Particulars	Current Financial Year (2024-25)	Previous Financial Year (2023-24)	Cumulative*
Total green deposits raised (A)	10	1010	1020
Use of green deposit funds**			
(1) Renewable Energy	0	305	305
a) Solar	0	0	0
b) Wind	0	0	0
c) Biomass	0	0	0
d) Hydropower	0	0	0
e) Others (Hybrid Solar & Wind)	0	305	305
(2) Energy Efficiency	10	0	10
(3) Clean Transportation	150	0	150
(4) Climate Change Adaptation	0	0	0
(5) Sustainable Water and Waste Management	0	0	0
(6) Pollution Prevention and Control	0	0	0
(7) Green Buildings	0	0	0
(8) Sustainable Management of Living Natural Resources and Land Use	0	0	0
(9) Terrestrial and Aquatic Biodiversity Conservation	0	0	0
Total Green Deposit funds allocated (B = Sum of 1 to 9)	160	305	465
Amount of Green Deposit funds not allocated (C = A - B)***	-150	705	555

* This shall contain the cumulative amount since the Bank started offering green deposits. Further, the actual amount of green deposits raised during the year and use of such funds is disclosed above

** Under each category, Bank has provided sub-categories based on the funds allocated to each subsector. For example, Bank has provided sub-categories like solar energy, wind energy, etc. under "Renewable Energy"

*** Note Green Deposits raised in FY2024-25 was less than Green Deposit Allocations for FY 2024-25. Hence the negative number for the financial FY2024-25. Allocations in FY 2024-25 was also using up Green Deposits raised in FY 2023-24.

Note: The above disclosure is per Annex 2 listed in RBI's Framework for Acceptance of Green Deposits dated April 11, 2023