Crisil
Intelligence

Third Party Verification of SMBC (India)

We have undertaken independent verification for SMBC under the RBI circular on Climate finance and management of climate change risks directions, issued on Nov 28, 2025. via engagement via MTC (Reference dated 22/06/2026) dated 22 June, 2026. The assessment is for the period ended 31 March 2026

1. Background and objective

1.1 Background

SMBC India has established a Green Financing Framework to support financing of environmentally sustainable projects with an aim to play a pivotal role in mobilization of resources and their allocation to green activities/projects

1.2 Objective of engagement

The objective of this engagement is to:

- Review & assess the design and robustness of the Framework
- Evaluate alignment against:
  - Reserve Bank of India (Commercial Banks - Climate Finance and Management of Climate Change Risks) Directions, 2025
  - Market best practices
- Identify gaps and enhancement opportunities

2. Scope of review

Our review included:

- Framework document and supporting policies
- Portfolio of green-labelled assets
- Sample transaction-level documentation
- Consideration of Internal controls and governance
- Reporting and disclosure practices

Out of scope:

- Reviewing financial data of SMBC, India including operations, use, fund allocation, end-use of funds by borrower/s
- Testing operating effectiveness of systems / controls around collection, collating, disbursing, monitoring and reporting
- Review of SMBC, India Deposit policies and procedures or broader ESG policies and procedures
- Financial audit of underlying transactions
- Verification of project-level environmental outcomes

3. Methodology

The review was conducted using:

- Discussions with SMBC, India personnel involved in the Green financing activities to understand the classification, selection, vetting, approval, green tagging, monitoring and reporting of tagged loans
- Document review of relevant policies and procedures associated with the framework
- Consideration of the green loan data shared with us for the period 1st April 2025 to 31st March 2026
- Benchmarking against Reserve Bank of India (Commercial Banks - Climate Finance and Management of Climate Change Risks) Directions, 2025 and prevalent market practices
- Review of disclosures in the public space as shared by SMBC, India

4. Assessment framework

The Framework was evaluated across the following pillars:

- Governance and oversight
- Process for project evaluation and selection
- Management of proceeds / tracking
- Reporting and disclosures

5. Our limited conclusion basis an independent assessment

Based on the evidence obtained, procedures performed, discussions and review carried out, nothing has come to our attention that warrants a conclusions that SMBC, India has not conducted activities in alignment to Green Financing Framework (SMBC India)

6. Restrictions on use

This limited conclusion report has been prepared basis an independent assessment of the Green financing framework and is addressed to the management of SMBC, India, at the request of the bank to review the Green Financing Framework. Considering this, we accept no liability to any party barring the bank as noted in the MTC Reference dated 22/06/2026. These deliverables are only to be used by the addressee of the deliverables.

For Crisil Intelligence

CRISIL Limited
MUMBAI

Arunkumar Iyer
Senior Director

24 June, 2026
Mumbai, India

SUMITOMO MITSUI BANKING CORPORATION
Mumbai Branch
601, 6th Floor, Platina, Plot No. C-59, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400 051, Maharashtra, India
Tel: +91 22 6229 5000 Fax: +91 22 6229 5050
SWIFT: SMBCINDDXXX IFSC: SMBC0000002
GSTIN Number: 27AAACT8792P1ZD SAC: 9971
Financial & Related Services

Impact assessment for FY 25-26 (till the green deposit's maturity)

Eligible Project	**Impact Indicator**	**Impact**
Energy efficiency	Total number of smart meters installed	134919

About Crisil Intelligence (formerly Market Intelligence & Analytics)

Crisil Intelligence is a leading provider of research, consulting, risk solutions and advanced data analytics, serving clients across government, private and public enterprises. We leverage our expertise in data-driven insights and strong benchmarking capabilities to help clients navigate complex external ecosystems, identify opportunities and mitigate risks. By combining cutting-edge analytics, machine learning and AI capabilities with deep industry knowledge, we empower our clients to make informed decisions, drive business growth and build resilient capacities.

For more information, visit Intelligence.Crisil.com

About Crisil

Crisil is a global, insights-driven analytics company. Our extraordinary domain expertise and analytical rigour help clients make mission-critical decisions with confidence.

Large and highly respected firms partner with us for the most reliable opinions on risk in India, and for uncovering powerful insights and turning risks into opportunities globally. We are integral to multiplying their opportunities and success.

Headquartered in India, Crisil is majority owned by S&P Global.

Founded in 1987 as India's first credit rating agency, our expertise today extends across businesses: Crisil Ratings, Crisil Intelligence, Crisil Coalition Greenwich and Crisil Integral IQ.

Crisil's global workforce operates in the Americas, Asia-Pacific, Europe, Australia and the Middle East, setting the standards by which industries are measured.

For more information, visit www.Crisil.com

Connect with us: LinkedIn | Twitter

Crisil Privacy

Argentina | Australia | China | Colombia | Hong Kong | India | Japan | Poland | Singapore | Switzerland | UAE | UK | USA
Crisil Limited: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai 400 072, India
Phone: +91 22 6137 3000 | https://Intelligence.Crisil.com
/company/crisil @CrisilLimited /CrisilLimited /user/CrisilLimited /lifeatcrisil