

The HSBC Group in India

Who we are	The HSBC Group serves over 125 million customers worldwide through around 10,000 offices in 83 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. With assets of some US\$2,150 billion at 30 June 2007, HSBC is one of the world's largest banking and financial services organisations. HSBC is marketed worldwide as 'the world's local bank'.
HSBC Group members in India	The Hongkong and Shanghai Banking Corporation Limited HSBC Asset Management (India) Private Limited HSBC Electronic Data Processing India Private Limited HSBC Insurance Brokers (India) Private Limited HSBC Operations and Processing Enterprise (India) Private Limited HSBC Private Equity Management (Mauritius) Limited HSBC Professional Services (India) Private Limited HSBC Securities and Capital Markets (India) Private Limited HSBC Software Development (India) Private Limited
Technology	The HSBC Group develops and applies advanced technology to the efficient and convenient delivery of banking and related financial services via a highly resilient Group Network (Voice/Data) infrastructure. In India, the Group provides 24 hour banking services through an extensive network of over 160 in-branch and off branch ATMs, Phone Banking through an integrated Contact Center, and internet banking -online@hsbc -available at www.hsbc.co.in . Trade and corporate banking services are offered with real-time access to a centralized information database and the Group also has a state-of-the-art treasury dealing system.
Customer Groups <i>Personal Financial Services</i>	The Hongkong and Shanghai Banking Corporation Limited (HSBC) provides a wide range of personal financial services including personal lending and deposit products, through its branch network in Ahmedabad, Bangalore, Chandigarh, Chennai, Coimbatore, Gurgaon, Hyderabad, Indore, Jaipur, Jodhpur, Kochi, Kolkata, Ludhiana, Lucknow, Mumbai, Mysore, Nagpur, New Delhi, Noida, Pune, Patna, Raipur, Thane, Trivandrum, Vadodara and Visakhapatnam. Also offered branch-wide are international Gold and Classic credit cards from Visa and MasterCard and debit cards from Visa. HSBC <i>Premier</i> services are offered through all branches in India with specialist business centres in selected branches in major cities. <i>Non-Resident Indian banking</i> Non-Resident Indian banking (NRI) centres located in Europe, Asia-Pacific, the Middle East, and North America, together with Group offices worldwide, provide the international Indian Diaspora access to a range of products and services. <i>Wealth Management</i> Financial planners and Premier Relationship Managers assist clients in identifying their needs and selecting insurance and investment products to meet these needs. Wealth Management is offered in Ahmedabad, Bangalore, Chandigarh, Chennai, Coimbatore, Gurgaon, Hyderabad, Indore, Jaipur, Jodhpur, Kochi, Kolkata, Ludhiana, Lucknow, Mumbai, Mysore, Nagpur, New Delhi, Noida, Pune, Patna, Raipur, Thane, Trivandrum, Vadodara and Visakhapatnam.
Commercial Banking	HSBC is a leading provider of financial services to small, medium-sized and middle-Banking market enterprises. The Group has over 50,000 such customers in India, including Proprietors, partnerships, clubs and associations, incorporated businesses and publicly quoted companies. Commercial Banking provides a full range of banking services to these customers including multi-currency business accounts, payments and cash management, trade services, factoring and a range of borrowing solutions. In India, Commercial Banking has a presence in 47 branches covering 26 key cities and for the convenience of our customers, a multi channel service including Internet and phone banking. It is the first business within the HSBC Group to lend to Microfinance Institutions, thus providing indirect funding to hundreds of small businesses owned and run by members of underprivileged sections of society. The eMFI Program has been launched to identify and finance Emerging Microfinance Institutions, with a view to further reach out to the marginalized and under banked.
Corporate Banking	HSBC's Corporate Banking team offers a full range of services to multinationals, large domestic corporates and institutional clients. Corporate Banking represents a wide range of banking and financial services,

which includes access to commercial banking products, including working capital facilities such as trade, channel financing, and overdrafts, as well as domestic and international payments, term loans (including external commercial borrowings), letters of guarantee, for example. Clients are serviced by sector based client service teams that combine relationship managers; product specialists and industry specialists to develop customized financial solutions. Each team supports the client's global needs, ensuring a full understanding of the company's business and financial requirements. Based on our client's requirements, HSBC also assigns Global Relationship Management teams to provide structured solutions.

Financial Institutions Group

Working closely with Group offices in India and overseas, HSBC offers a full range of banking services to its institutional clients and is a leading service provider in areas of debt/equity capital markets, treasury, payments and cash management, trade, mergers, and acquisitions, custody and fund accounting. Clients include banks, financial institutions, securities houses, stock exchanges and clearing houses, insurance companies, asset management companies and developmental organisations.

Payments and cash management

Integrated Domestic and Regional Cash Management Solutions are provided to Corporate and Institutional customers in India. The suite of offerings under the Cash Management umbrella includes Integrated Receivables Management Solutions, Integrated Payables Management Solutions, Structured Liquidity Management Solutions and Integrated Delivery Channels, with an endeavor to completely integrate with the customer's backend operating systems and processes.

HSBC provides a comprehensive package of Payments products and services under its Integrated Payment Solutions (IPS) proposition. Key components of this proposition include a) Cheque Outsourcing Service (COS), which facilitates outsourcing of large volume payments. As part of COS we offer products like SmartCheque that allows the customer to issue cheques payable at par and SmartPay a solution for issue and delivery of Pay orders; b) AutoPay service that allows the customer to use large volume low value repetitive payments; and c) Priority payments, which allow online payments using electronic banking channels using RTGS and NEFT.

Trade (international and domestic) services

HSBC offers a wide range of international and domestic Trade products and is one of India's leading Trade Services providers. In India, we offer one of the largest trade processing capabilities among peer banks. Each of our Trade processing centers is ISO9001-2000 certified. We work closely with Group offices overseas and leverage our extensive global network to offer structured, tailor made solutions to a wide range of customers. This includes Internet Trade Services, our Trade module on HSBCnet, the HSBC Group's on line electronic banking platform. Internet Trade Services allows customers to execute trade transactions online and access account and transaction level information through a secure web based platform. Our clients in India include large Indian and multinational companies, Mid Market companies as well as customers in the Small and Medium Enterprises segment.

Factoring

HSBC offers a full range of domestic and international factoring products. Our factoring products offer flexible structures, together with our payments and cash management services, to provide seamless supply and delivery to corporates. Factoring's product suite comprises end-to-end supply-delivery chain solutions, including Receivables Finance, Vendor Finance, Purchase Order Finance and Distributor Finance. Segment specific products such as Merchant Loans for credit card merchants are also provided.

HSBC Securities Services

The leading sub-custody and securities clearing services provider, HSBC Securities Services operates across 37 markets in Asia-Pacific, the Middle East, Southern Europe and Latin America. With experienced staff and the latest technology, HSBC provides unrivalled services to diverse set of clients including global custodians, fund managers and brokers/dealers worldwide, and is the premier and largest provider of custody and clearing services to foreign institutional investors in India.

HSBC Securities Services in India has been top rated by the Global Custodian Agent Bank Review for five years in a row. HSBC has also been rated as the best sub-custodian in Asia by the AsianInvestor and The Asset magazines. HSBC also provides Institutional Fund Services, a comprehensive suite of products comprising of custody and fund administration services, besides services as a professional clearing member for the derivative segment, Corporate Trust and Loan Agency services. HSBC Securities Services operations in India are ISO 9001:2000 certified.

Global markets

Clients consistently rate HSBC's Treasury as one of the best in India. Its dealing room in Mumbai is one of the largest in the country, serving corporate and institutional clients in Mumbai and in the major cities across the country. It provides a comprehensive range of products that include foreign exchange, money market, fixed income and currency and interest rate derivative products in both Indian rupees and major currencies.

Other Entities <i>Asset Management</i>	<p>HSBC Asset Management (India) Private Limited, is the investment manager to HSBC Mutual Fund. With the Group's global fund management expertise and investment capabilities, it is able to deliver products best suited to meet the investment objectives of both retail and institutional customers.</p> <p>HSBC Investments is working on ambitious plans to position itself as one of the leading Private Sector Fund Managers in the Indian financial market. ISIN is expanding the customer base by extending its product range to include a wide variety of investment product.</p> <p>Launched in India in November 2002, HSBC Investments manages assets of over INR 10,684 crores, spread across 21 schemes and plans under the HSBC Mutual Fund umbrella, as of end August 2006. HSBC Investments has also soft-launched HSBC Alpha Account, the Portfolio Management services (PMS) Business to manage wealth for High Net worth Individuals. Currently, the PMS business offers two product baskets, namely, the Signature Portfolio and Strategic Portfolio. Globally, the Group Investment Business currently manages and distributes assets over US \$ 297 billion worldwide, at the close of May 2006. Assets, which range from retail mutual funds and money market funds to lifecycle products to portfolios for private clients and institutions.</p>
<i>Audit Service</i>	<p>HSBC Professional Services (India) Private Limited, provides internal audit services to several of the HSBC Group's internal audit units worldwide. The areas in which HPSI provides internal audit services include IT, Treasury, Asset Management, Private Banking, Insurance, Transaction Banking, Support Functions, Branch Banking and Operations (including the Group Service Centres)</p>
<i>Global Resourcing</i>	<p>HSBC Electronic Data Processing (India) Private Limited, forms part of HSBC's Global Resourcing network, which has 10 offices across five countries in Asia. Global Resourcing is an important component of HSBC's business strategy, playing a key role in delivering shareholder value and helping HSBC remain competitive in the global financial services market. In India, HSBC Global Resourcing employees over 13,000 professional across its Group Service Centres in Hyderabad (2 centres), Bangalore, Visakhapatnam and Kolkata. The Group Service Centres partner with other HSBC business areas to provide world-class customer service to our customers across the globe.</p> <p>HSBC Operations and Processing Enterprise (India) Private Limited, through its offices in Mumbai and Chennai, provides operations and processing services (voice as well as data) for Personal Financial Services, Wealth Management, Commercial Banking and Corporate and Institutional Banking in India.</p>
<i>Insurance Broking</i>	<p>HSBC Insurance Brokers (India) Private Limited is a licensed composite insurance broking company functioning as a direct as well as re-insurance broker. It is a part of a worldwide network provided by HSBC Insurance Brokers, a major international risk management, and insurance broking and employee benefits organization. The Company provides a full range of services to assist clients in identifying, assessing and managing insurable risks, which includes designing and delivering a suitable insurance programme to match exact needs of the clients. The Broking business offers a different outlook, because it comes from a different direction: the only insurance broker that is part of a global banking group. The company sees things differently – and finds solutions that others miss. It has a unique ability to leverage expertise across the world and across a wide range of disciplines and this diversity of outlook underlies our status as the Intelligent Alternative.</p>
<i>Investment Banking and Equities</i>	<p>HSBC Securities and Capital Markets (India) Private Limited offers services in the areas of Equities broking, Global Investment Banking (GIB) and Project Export Finance. Its institutional broking business based in Mumbai has seats on two of India's premier stock exchanges, the Bombay Stock Exchange and the National Stock Exchange. It deals in Indian securities for both Indian and international institutions and for selected retail clients and is backed by an extensive research team. The GIB business, with offices in Mumbai and New Delhi, includes mergers and acquisition advisory services, privatisation advisory services and equity and debt origination. Project and Export Finance services are provided to governments, large corporates and top-tier banks.</p>
<i>Private Equity</i>	<p>HSBC Private Equity Advisors (India) Private Limited is a private equity investment advisor and a subsidiary of HSBC Private Equity Management (Mauritius) Limited (PEIN). PEIN specializes in the provision of private equity capital to growth companies in India and South Asia. PEIN is a subsidiary of HSBC Private Equity (Asia) Limited (PEHK).</p>
<i>Software development</i>	<p>HSBC Software Development (India) Private Limited, the Global Technology Centre (GLT) was established in April 2002 to develop technology solutions for the HSBC Group's global operations. The centre in Pune is spread across four locations with another center in Hyderabad and employs over 3,500 software professionals. GLT, India is CMMi Level 5 certified and caters to the Group's IT requirements worldwide through development, maintenance and support of diverse banking applications.</p>

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As at 31 December 2006, paid-up shareholders' funds of The Hongkong and Shanghai Banking Corporation Limited were HK\$145,450 million.