

Disclosure of Group Companies, of HSBC Asset Management (India) Private Limited ('AMC') and HSBC Securities and Capital Markets (India) Private Limited ('Sponsor'), as on December 31, 2020 (Pursuant to SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2019/152 dated December 10, 2019)

(A) List of Group companies, of the AMC and Sponsor, in India:

Sl. No.	Name of the Group Company
1.	HSBC Professional Services (India) Private Limited
2.	HSBC Electronic Data Processing India Private Limited
3.	HSBC InvestDirect Securities (India) Private Limited
4.	HSBC InvestDirect Financial Services (India) Ltd.
5.	HSBC InvestDirect Sales and Marketing (India) Limited
6.	HSBC InvestDirect (India) Limited
7.	The Hongkong and Shanghai Banking Corporation Limited
8.	HSBC Software Development (India) Private Limited
9.	HSBC Agency (India) Private Limited
10.	Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited

Note: HSBC Holdings Plc, incorporated in United Kingdom is the ultimate holding company of the Sponsor and AMC. For complete list of group companies (worldwide) of HSBC Holdings Plc, including its subsidiaries, joint ventures and associates as per its applicable law, please refer to the annual report of HSBC Holdings Plc, available at <https://www.hsbc.com/investors/results-and-announcements/annual-report>

(B) List of Associate companies of the AMC:

Sl. No.	Name of Companies
1.	Balrampur Chini Mills
2.	Bharti Airtel Limited
3.	Business Strategy Advisory Services Private Limited
4.	HSBC Agency India Private Limited
5.	Max Life Insurance Company Limited
6.	Max ventures & Industries Limited
7.	Max Financial Services Limited
8.	Trident Ltd
9.	Arohan Financial Services Limited
10.	Association of mutual funds in India
11.	Dice Knowledge Foundation
12.	Octopus Steel Private Limited
13.	Colgate-Palmolive (India) Limited
14.	Bajaj Electricals Limited
15.	Eureka Forbes Ltd
16.	Clariant Chemicals (India) Limited
17.	United Spirits Limited
18.	ERGOS Business Solutions Private Limited
19.	MAX BUPA Health Insurance Company Limited
20.	Shivalik Small Finance Bank Limited
21.	Stowe Software Private Limited
22.	Stowe Research India Private Limited

Sl. No.	Name of Companies
23.	Eurokids International Private Limited
24.	Euroschool International Private Limited
25.	Institute of Innovative Education and Skills Foundation