

28 August 2024

## HSBC India enhances commitment to high-growth tech-led startups with \$600 million lending support

HSBC India announced a significant increase in its lending support for high-growth tech-led startups in India to \$600 million, up 2.4 x from the previous \$250 million commitment. In addition to funding, HSBC will continue to provide international expertise, empowering startups to pursue global ambitions earlier in their development journey. The lending will be sector-agnostic, aiming to capitalize on the opportunities across a wide gamut of industries in the startup ecosystem.

India is home to the world's third-largest startup ecosystem, which has been a driving force of growth in the Indian economy. According to the Economic Survey 2024, the number of tech startups has grown 15-fold over the past decade, reaching 31000. A supportive and favourable infrastructure and policy framework has led to the rapid growth of startups across sectors, contributing to job creation and value generation across various facets of the economy.

Commenting on this focused initiative, **Ajay Sharma, Head-Commercial Banking, HSBC India, said**, "Being a part of the ecosystem, we are cognizant of the importance of providing bespoke credit solutions to startups to support their journey. By increasing our lending support to \$600 million, we reaffirm our commitment to helping tech-focused startups achieve their growth ambitions and scale up their business. India's startup landscape is pivotal to economic growth and the enhanced support will further enable them to foster innovation, create job opportunities and boost overall economic development.

HSBC India has provided lending support to companies across segments like B2B commerce, consumer tech, fintech, D2C, agritech, logistics EV etc. Given the dynamic nature of the segment and the different growth stages of emerging startups, HSBC India has carved out a credit model and offerings to suit the specific requirements of a wide spectrum of startups and new-age entities, ranging from the growth stage to unicorns.

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### Note to editors:

#### HSBC Bank India

The Hongkong and Shanghai Banking Corporation Limited in India offers a full range of banking and financial services through 26 branches across 14 cities. HSBC is one of India's leading financial services groups, with around 42,000 employees in its banking, investment banking and capital markets, asset management, insurance, software development and global resourcing operations in the country. It is a leading custodian in India. The Bank is at the forefront in arranging deals for Indian companies investing overseas and foreign investments into the country.

#### HSBC Holdings plc

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 60 countries and territories. With assets of US\$2,975bn at 30 June 2024, HSBC is one of the world's largest banking and financial services organisations.