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HSBC INDIA OPENS NEW BRANCH IN VADODARA

Expanding wealth services for Affluent, HNW, UHNW, and non-resident Indians in burgeoning wealth and industrial centres

HSBC India today unveiled its new branch in Vadodara, Gujarat, marking a significant step in its strategic expansion across the country. This launch signifies the bank's 27th branch in India and its second in Gujarat, following Reserve Bank of India's approval earlier this year to open 20 new bank branches in key cities.

Vadodara, known for its rapid economic growth and industrial prowess, is emerging as a significant hub for wealth creation. The city is home to a burgeoning population of affluent, High Net Worth (HNW), Ultra High Net Worth (UHNW), and non-resident clients in one of India's rapidly growing wealth and industrial hubs. HSBC's new branch is strategically positioned to meet the financial and wealth needs of this customer segment.

The expansion reinforces HSBC's focus on the wealth opportunity in India, where it is the leading international bank offering a full spectrum of solutions and services to clients across International Wealth and Premier Banking, and Corporate and Institutional Banking.

Commenting on the launch, Sandeep Batra, Head of International Wealth and Premier Banking, HSBC India, said, "As entrepreneurial spirit and innovation continue to drive economic growth and personal wealth, affluent customers are increasingly adopting a global outlook. They are seeking a trusted partner who is able to consistently serve them across jurisdictions. Our new branch in Vadodara reflects our commitment to being closer to our customers and delivering world-class banking solutions tailored to their unique needs. As the leading international bank in India, we remain focused on enabling our clients to unlock opportunities and achieve their aspirations, both in India and internationally."

With this addition, HSBC now has a network of 27 branches across 15 cities in India. HSBC has maintained a strong presence in India for over 170 years, supporting customers in their financial journeys both locally and globally.

Further HSBC India will open branches in Amritsar, Bhopal, Bhubaneswar, Dehradun, Faridabad, Indore, Jalandhar, Kanpur, Ludhiana, Lucknow, Mysuru, Nagpur, Nashik, Navi Mumbai, Patna, Rajkot, Surat, Thiruvananthapuram and Vishakhapatnam.

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About HSBC India

HSBC India offers a full range of banking and financial services through 27 branches across 15 cities. HSBC is one of India's leading financial services groups, with around 44,000 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.

About 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\$3,099bn at 30 September 2024, HSBC is one of the world's largest banking and financial services organisations.

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