

August 16, 2023

The BSE Limited
Corporate Relationship Department.
P J. Towers.
Dalal Street, Fort
Mumbai - 400 001

The National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex.
Bandra (E), Mumbai - 400 051

SCRIP CODE: **543066**

SYMBOL: **SBICARD**

SECURITY: **Equity Shares/Debentures**

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Dear Sirs,

Re: Disclosure under Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Press Release

Pursuant to Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we attach herewith the copy of press release titled “Abhijit Chakravorty Takes Charge as the New MD and CEO of SBI Card”.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For SBI Cards and Payment Services Limited

Payal Mittal Chhabra
Company Secretary & Compliance Officer

Enclosed: As above

SBI Cards and Payment Services Ltd.

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CIN - L65999DL1998PLC093849

PRESS RELEASE

Abhijit Chakravorty Takes Charge as the New MD and CEO of SBI Card

New Delhi, 16 August 2023: SBI Card, India's largest pure-play credit card issuer, announced that Mr. Abhijit Chakravorty has taken charge as the company's new Managing Director and Chief Executive Officer, effective 12th August 2023. Mr. Chakravorty has taken over from Mr. Rama Mohan Rao Amara, who is returning to the bank after successfully leading SBI Card for over two and a half years.

Mr. Abhijit Chakravorty is a Deputy Managing Director with the State Bank of India. With a rich experience of 34 years in the banking sector, he has adeptly worked with various divisions of the bank that include retail and corporate banking, overseas operations, and IT infrastructure.

Commenting on the development **Mr. Dinesh Kumar Khara, Chairman, State Bank of India** said, *"We are delighted to welcome Mr. Abhijit Chakravorty as the new MD and CEO of SBI Card. He has a rich and diverse experience as a banker and has a strong track record in various strategic and leadership positions that he has held over the years with SBI. We congratulate him for his new role and wish him all the best. We are confident that he has the right vision and strategic approach to steer SBI Card towards new milestones of success."*

Expressing his enthusiasm as he assumes his new role, **Mr. Abhijit Chakravorty, Managing Director and CEO, SBI Card** shared, *"I am pleased to be a part of SBI Card and look forward to being one of the contributors in its journey of success. The company has shown great resilience and grown exceptionally over the years. The credit card industry continues to offer immense growth opportunities and I look forward to working closely with my colleagues at SBI Card to take advantage of this vast potential, with a sharp focus on achieving sustainable and profitable growth."*

Prior to joining SBI Card, Mr. Chakravorty was leading the IT operations of the customer facing channels and payment systems as Chief General Manager (Channels & Operations) at the Global IT Centre of SBI. One of his previous assignments with the bank include his long stint with Commercial Credit Group of SBI where he was involved in high value corporate lending. Mr. Chakravorty has led the operations of SBI in Bangladesh as CEO and Country Head. He has also served at SBI's Hongkong branch.

Mr. Chakravorty is a postgraduate in Applied Chemistry and is a Certified Associate of the Indian Institute of Bankers (CAIB).

About SBI Card

SBI Cards and Payment Services Limited (“SBI Card”) is a non-banking financial company that offers extensive credit card portfolio to individual cardholders and corporate clients which includes lifestyle, rewards, travel & fuel, and banking partnerships cards along with corporate cards covering all major cardholders’ segments in terms of income profile and lifestyle. The brand has a wide base of over 17 MM+ cards in force as of Q1 FY24. It has diversified customer acquisition network that enables to engage prospective customers across multiple channels. SBI Card is a technology driven company.

The Company is listed on National Stock Exchange (“NSE”) and The Bombay Stock Exchange (“BSE”).

P.S. The brand name of the company is ‘**SBI Card**’, and it is registered in the name of ‘**SBI Cards and Payment Services Limited**’. The company is trading under the entity name ‘**SBICARD**’ on stock exchanges.

For investor queries please email investor.relations@sbicard.com

For further press queries please contact:

SBI Card

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