

October 18, 2023

**The BSE Limited**

Corporate Relationship Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

SCRIP CODE: **543066**

SECURITY: **Equity Shares/Debentures**

**The National Stock Exchange of India Limited**

Exchange Plaza, C-1, Block G,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai - 400 051

SYMBOL: **SBICARD**

SECURITY: **Equity Shares**

Dear Sirs,

**Re: Intimation of Grant of Options under SBI Card - Employee Stock Option Plan 2023 (ESOP Scheme 2023).**

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Nomination and Remuneration Committee of the Board (Compensation Committee), on October 18, 2023, has approved grant of Stock Options to the eligible employees of the Company under the ESOP Scheme 2023, subject to the approval of the Board of Directors. Relevant details of the options granted are annexed herewith as Annexure-1

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For SBI Cards and Payment Services Limited**

**Payal Mittal Chhabra**

**Company Secretary & Compliance Officer**

**Date & Time of event: - October 18, 2023 at 04:09 pm.**

**SBI Cards and Payment Services Ltd.**

DLF Infinity Towers, Tower C,  
12th Floor, Block 2, Building 3,  
DLF Cyber City, Gurugram - 122002,  
Haryana, India

Tel.: 0124-4589803  
Email: [customercare@sbicard.com](mailto:customercare@sbicard.com)  
Website: [sbicard.com](http://sbicard.com)

Registered Office:  
Unit 401 & 402, 4th Floor, Aggarwal Millennium Tower,  
E 1,2,3, Netaji Subhash Place, Wazirpur, New Delhi - 110034  
CIN - L65999DL1998PLC093849

Annexure-1

Sl. No.	Particulars	Details												
1	Brief details of options granted	571877 options granted to eligible employees of the Company as determined by the NRC.												
2	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable)	SBI Card Employee Stock Option Plan 2023 is in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.												
3	Total number of shares covered by these options	571877 equity shares of the Company having a face value of Rs. 10/- each.												
4	Pricing formula/Exercise Price	The Exercise Price for the Options shall be INR 10 (Indian Rupees ten) per Option.												
5	Time within which option may be exercised	Subject to the terms and conditions as may be determined by the NRC and as set forth under the Plan, the Options may be Exercised by the Participant upon Vesting. The Exercise Period within which the Vested Option may be Exercised by the Participant shall be 3 (three) years from the Vesting Date for a Vested Option.												
6	<del>Options vested</del> /Vesting Schedule	<p>There shall be a minimum period of one year between Grant of Options and Vesting of Options. The Granted Options shall be vested subject to the performance conditions as determined by the NRC.</p> <p><u>Performance Share Units (PSU):</u></p> <table border="1"> <tr> <td>Upon completion of first anniversary of the Grant</td> <td>0% of the total Options Granted</td> </tr> <tr> <td>Upon completion of second anniversary of the Grant</td> <td>0% of the total Options Granted</td> </tr> <tr> <td>Upon completion of third anniversary of the Grant</td> <td>100% of the total Options Granted</td> </tr> </table> <p><u>Restricted Share Units (RSU):</u></p> <table border="1"> <tr> <td>Upon completion of first anniversary of the Grant</td> <td>30% of the total Options Granted</td> </tr> <tr> <td>Upon completion of second anniversary of the Grant</td> <td>30% of the total Options Granted</td> </tr> <tr> <td>Upon completion of third anniversary of the Grant</td> <td>40% of the total Options Granted</td> </tr> </table>	Upon completion of first anniversary of the Grant	0% of the total Options Granted	Upon completion of second anniversary of the Grant	0% of the total Options Granted	Upon completion of third anniversary of the Grant	100% of the total Options Granted	Upon completion of first anniversary of the Grant	30% of the total Options Granted	Upon completion of second anniversary of the Grant	30% of the total Options Granted	Upon completion of third anniversary of the Grant	40% of the total Options Granted
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Upon completion of second anniversary of the Grant	30% of the total Options Granted													
Upon completion of third anniversary of the Grant	40% of the total Options Granted													
7	Brief details of significant terms	<p>This Plan shall be operated and administered by the NRC.</p> <p>The NRC will decide upon the number of Options to be granted to each Eligible Employee. The nature of Options to be Granted by the NRC i.e. RSU and / or PSU to the Eligible Employees, shall be determined basis level of the employee.</p>												

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		<p>Upon a valid Exercise of a Vested Option by a Participant, each Vested Option will entitle the Participant to 1 (one) Share of the Company.</p> <p>There shall be a minimum period of One Year between Grant of Options and Vesting of Options.</p> <p>Every grant of RSU /PSU shall be governed by a vesting schedule and such other terms, as determined by the NRC at the time of each grant. The Options will Vest at a rate that is in line with achievement of key organizational performance metrics, as determined by the NRC.</p>
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