

October 31, 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**

SECURITY: **Equity Shares**

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 “SBI Card & Reliance Retail Come Together to Roll Out Reliance 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
Date and Time of Event: - October 31, 2023 at around 05:10 pm
Enclosed: As above

SBI Cards and Payment Services Ltd.

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

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CIN - L65999DL1998PLC093849

Press Release

SBI Card & Reliance Retail Come Together to Roll Out Reliance SBI Card

~Cardholders to benefit from Reliance Retail's extensive presence and large portfolio of brands~

~Cardholders will benefit from SBI Card's best-in-class value propositions, offers, & latest technology~

~With an eco-conscious approach this one-of-its-kind card is made of 100% recycled plastic~

Mumbai, October 31, 2023: SBI Card, India's largest pure-play credit card issuer and Reliance Retail, India's largest retailer, have come together to launch the co-branded 'Reliance SBI Card'. This one-of-its-kind lifestyle-focused credit card offers a holistic and rewarding shopping experience to customers across segments with varied spending needs, right from mass to premium. The card enables cardholders to unlock rewards and benefits while transacting at Reliance Retail's extensive and diverse ecosystem, ranging from fashion & lifestyle to grocery, consumer electronics to pharma, furniture to jewelry, and many more. Additionally, Reliance SBI Card users can also enjoy thoughtfully curated offers rolled out by SBI Card on an ongoing basis.

This synergistic alliance between the two industry leaders aims to leverage the extensive network of SBI Card with the vast consumer reach and unique retail proposition of Reliance Retail to bring a spectrum of exclusive rewards, ranging from special welcome benefits to tailor-made travel and entertainment benefits, as well as special spends-based milestone rewards like renewal fee waiver and Reliance Retail vouchers for transacting across the Reliance Retail network. The partnership aspires to redefine customer experience and create a new benchmark for credit card rewards in the Indian market.

The co-branded card has been launched in two variants - Reliance SBI Card and Reliance SBI Card PRIME, each meticulously designed to bring varied rewards and lifestyle perks for distinct consumer needs.

V Subramaniam, Director, Reliance Retail Limited, said, *"At Reliance Retail, we are always looking for new ways to delight our customers by making their shopping experience more enjoyable every day. Our co-branded credit card with SBI Card is one more step towards this commitment. We are excited to partner with SBI Card, a leader in the card industry, to offer Reliance SBI Card with a wide range of benefits, exclusive discounts and rewards for shopping with us online and at all our stores. Together with SBI Card, we hope to continue to exceed expectations and bring joy to our customers."*

Abhijit Chakravorty, MD & CEO, SBI Card, said, *"We are delighted to partner with Reliance Retail that has redefined India's organised retail. This partnership is a result of our shared focus on customer-centricity and commitment to provide world-class customer experience. At SBI Card, we have always believed in delivering products to our customers that offer strong value while addressing their lifestyle needs. Reliance SBI Card has been developed as a holistic product that is relevant for major consumer segments. It is a powerful addition to our robust co-brand portfolio, and we expect this to become a popular credit card given the universal usage avenues that it offers."*

The annual renewal fee of Reliance SBI Card PRIME is ₹ 2,999 plus applicable taxes and that of Reliance SBI Card is ₹ 499 plus applicable taxes. Cardholders can avail renewal fee waiver upon achieving the annual spends milestone of ₹ 3,00,000 on Reliance SBI Card PRIME and ₹ 1,00,000 on Reliance SBI Card. This card is made of recycled plastic and has been introduced on RuPay platform.

Reliance Retail has a diversified portfolio of stores and digital commerce platforms across various consumption baskets under its umbrella. The key retail brands include – Reliance Smart, Smart Bazaar, Reliance Fresh Signature, Reliance Digital, Reliance Trends, JioMart, Ajoio, Reliance Jewels, Urban Ladder, Netmeds, and many more.

Key highlights of the card variants:

Reliance SBI Card PRIME

Reward Points:

- 10 Reward Points per ₹ 100/- spent on the participating Reliance Retail Stores (except on UPI payments).
- 5 Reward Points per ₹ 100/- spent on dining, movies & entertainment, domestic airlines and international spends.
- 2 Reward Points per ₹ 100/- spent on other retail purchases (except fuel, property rental, wallet upload).

Welcome Benefit:

- Reliance Retail voucher worth ₹ 3,000/- on payment of joining fees.
- Additional discount vouchers worth ₹ 11,999/- of various participating Reliance Retail Stores.
- Vouchers shall be delivered within 45 days post realisation of Joining Fees.

Milestone Benefits:

- Waiver of renewal fees on annual spends of ₹ 3 Lakh in the previous year.
- ₹ 1,500/- worth Reliance Retail Voucher on annual spends of ₹ 75,000/- at participating Reliance Retail Stores.
- ₹ 2,250/- worth Reliance Retail Voucher on annual spends of ₹ 1,50,000/- at participating Reliance Retail Stores.
- ₹ 5,000/- worth Reliance Retail Voucher on annual spends of ₹ 3,00,000/- at participating Reliance Retail Stores.

Travel Benefit:

- 8 complimentary visits at domestic airport lounges per calendar year (Up to 2 per quarter).
- 4 complimentary visits at international airport lounges per calendar year (Up to 2 per quarter).

Entertainment Benefit:

- 1 Movie ticket worth Rs. 250/- every month on BookMyShow.

Fuel Surcharge Waiver:

- 1% fuel surcharge waiver across all petrol pumps*

Reliance SBI Card

Reward Points:

- 5 Reward Points per ₹ 100/- spent on the participating Reliance Retail Stores (except on UPI payments).
- 5 Reward Points per ₹ 100/- spent on dining & movies.
- 1 Reward Points per ₹ 100/- spent on other retail purchases (except fuel, property rental, wallet upload).

Welcome Benefit:

- Reliance Retail voucher worth ₹ 500/- on payment of joining fees.
- Additional discount vouchers worth ₹ 3,200/- of various participating Reliance Retail Stores.
- Vouchers shall be delivered within 45 days post realisation of Joining Fees.

Milestone Benefits:

- Waiver of renewal fees on annual spends of ₹ 1 Lakh in the previous year.
- ₹ 500/- worth Reliance Retail Voucher on annual spends of ₹ 25,000/- at participating Reliance Retail Stores.
- ₹ 750/- worth Reliance Retail Voucher on annual spends of ₹ 50,000/- at participating Reliance Retail Stores.
- ₹ 1,000/- worth Reliance Retail Voucher on annual spends of ₹ 80,000/- at participating Reliance Retail Stores.

Fuel Surcharge Waiver:

- 1% fuel surcharge waiver across all petrol pumps*

*Valid for transactions between ₹ 500/- and ₹ 4,000/- exclusive of GST and other charges. (Maximum fuel surcharge waiver of ₹ 100/- per statement cycle per credit card account)

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 around 18 MM+ cards in force as of Q2 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.

About Reliance Retail

Reliance Retail Limited is a subsidiary of Reliance Retail Ventures Limited (RRVL), the holding company of all the retail companies under the RIL (Reliance Industries Limited) group. RRL and other subsidiaries and affiliates of RRVL, operate an integrated omni-channel network of over 18,650 stores (as of 30th September 2023) and digital commerce platforms across Consumer Electronics, Fashion & Lifestyle, Grocery and Pharma consumption baskets. RRVL has partnered with over 3 million merchants through its New Commerce initiative. Reliance Retail Limited is the only Indian retailer in the global Top 100 and amongst the fastest growing retailers globally as per Deloitte's Global Powers of Retailing 2023. RRVL reported a consolidated turnover of ₹ 260,364 crore (\$ 31.7 billion) and net profit of ₹ 9,181 crore (\$ 1.1 billion) for the year ended March 31, 2023.

For further press queries please contact:	
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