

December 29, 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: Disclosure under Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 - Appointment of Director

In furtherance to our letter dated October 04, 2023 regarding appointment of Mr. Nitin Chugh (DIN: 01884659) as Nominee Director (nominated by State Bank of India) on the Board of the Company, subject to the approval of shareholders of the Company. We wish to inform that the shareholders of the Company vide postal ballot resolution dated December 29, 2023, approved appointment of Mr. Nitin Chugh (DIN: 01884659) as Nominee Director on the Board of the Company w.e.f. October 04, 2023, on such terms and conditions as the Board of Directors may deem fit. Brief profile of Mr. Nitin Chugh is attached herewith.

Mr. Nitin Chugh is not related to any Director of the Company and also not debarred from holding the office of Director pursuant to any SEBI order or any other such authority as per the circular of the BSE Limited and the National Stock Exchange of India Limited relating to the "Enforcement of SEBI Orders regarding appointment of Directors" by the listed companies dated June 20, 2018.

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: - December 29, 2023 at 6:20 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: customer-care@sbicard.com
Website: 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

Brief Profile of Mr. Nitin Chugh

Mr. Nitin Chugh is a career banker with an overall experience of 29 years. He serves as Deputy Managing Director and Head of Digital Banking at State Bank of India. Prior to joining SBI in March 2022, he was the MD and CEO of Ujjivan Small Finance Bank from December 2019 to September 2021.

He also served for over 18 years at HDFC Bank from 2001 to mid-2019, where he managed several leadership roles in retail banking including credit cards, branch banking, inbound and outbound contact centres, product and portfolio management, virtual relationship channels and digital marketing.

He was the head of credit cards sales from 2004-2008 during which HDFC Bank added its first 5 million credit cards. His last role at HDFC Bank was that of Group Head for Digital Banking where he oversaw the digital transformation of HDFC Bank from 2013 to 2019.

Prior to HDFC Bank, Mr. Chugh worked in HCL Limited, Modi Xerox Limited and Standard Chartered Bank from 1993 to 2001, in various sales roles across customer segments and businesses. Mr. Chugh is an accomplished industry leader and well regarded in retail and digital banking. He is an engineer and MBA by qualification.