

July 10, 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**

SECURITY: **Equity Shares/Debentures**

SYMBOL: **SBICARD**

SECURITY: **Equity Shares**

Dear Sirs,

Re: Disclosure under Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Change in Managing Director and CEO

Pursuant to Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform that the Board of Directors of the Company at its meeting held on Monday, July 10, 2023, inter alia, noted/approved the following:

1. Resignation of Mr. Rama Mohan Rao Amara, Managing Director & CEO (nominated by State Bank of India) (holding DIN: 08951394) of the Company who has tendered his resignation from directorship of the Company with effect from the close of business hours on August 11, 2023, owing to his transfer back to the State Bank of India. He will also cease to be the MD & CEO of the Company from the said date. Resignation letter of Mr. Rao alongwith the reason for resignation is attached herewith as Annexure – A.
2. Appointment of Mr. Abhijit Chakravorty as Managing Director & CEO (nominated by State Bank of India) (DIN: 09494533) of the Company with effect from Saturday, August 12, 2023 for a period of two years, subject to necessary approval(s) as may be required including approval of the shareholders at the ensuing Annual General Meeting. This is to further confirm that Mr. Chakravorty is not related to any of the Directors of the Company. Brief profile of Mr. Chakravorty is attached as Annexure-B. We further inform that Mr. Abhijit Chakravorty is 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.

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
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



We wish to inform that in pursuance of SEBI (Prohibition of Insider Trading) Regulations, 2015 and Company's Code of Conduct for Regulating, Monitoring, and Reporting of Trading by Designated Persons and for Fair Disclosure of Unpublished Price Sensitive Information, the Trading Window for dealing in the securities of the Company is already closed from 1st Day of July, 2023 and will open 48 hours after the declaration of Financial Results for the quarter ended June 30, 2023.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For SBI Cards and Payment Services Limited

Payal Mittal Chhabra
Company Secretary & Compliance Officer

SBI Cards and Payment Services Ltd.

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CIN - L65999DL1998PLC093849

Annexure - A

July 10, 2023

To,

**The Board of Directors,
SBI Cards and Payment Services Limited
New Delhi**

Dear Sir,

I, Rama Mohan Rao Amara, tender my resignation from the position of Managing Director and CEO of SBI Cards and Payment Services Limited (hereinafter referred as the "Company"), with effect from the close of business hours on August 11, 2023, due to my transfer back to the State Bank of India.

I hereby also resign from the position of Nominee Director of the Company with effect from the close of business hours on August 11, 2023.

I would like to convey my gratitude to all my colleagues for the cooperation extended to me during the period of my association with the Company.

Kind regards,

Yours sincerely,



**Rama Mohan Rao Amara
DIN: - 08951394**

Brief Profile : Abhijit Chakravorty

Mr. Abhijit Chakravorty is presently a Deputy Managing Director at State Bank of India. Starting his banking career as a Probationary Officer with SBI in 1988, Mr. Chakravorty has gained over 34 years of rich experience in Retail and Corporate Banking, Overseas Operations and IT vertical of the Bank.

Mr. Chakravorty had served at Hongkong branch of the Bank. He had a long tenure in Commercial Credit Group of the Bank and was involved in high value Corporate Lending. Mr. Chakravorty managed the Bangladesh Operations of the Bank as CEO and Country Head. In his previous assignment as Chief General Manager (Channels & Operations) at the Global IT Centre of the Bank, Mr. Chakravorty was leading the vertical responsible for IT operations of the customer facing channels and payment systems. Mr. Chakravorty is a post graduate in Applied Chemistry and is a Certified Associate of the Indian Institute of Bankers (CAIIB).