

November 17, 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 – Statement of the Company on RBI Circular dated November 16, 2023**

Pursuant to Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform that the Reserve Bank of India vide its Notification No. RBI/2023-24/85, DOR.STR.REC.57/21.06.001/2023-24 dated November 16, 2023 has announced “Regulatory measures towards consumer credit and bank credit to NBFCs”.

A Statement issued by the Company pertaining to the said RBI Notification is attached herewith.

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 of Event: - November 16, 2023; Time: NA**  
Enclosed: As above

**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](mailto:customer-care@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

**Statement from SBI Card on RBI's announcement on 'Regulatory measures towards consumer credit and bank credit to NBFCs':**

1. This is a positive move by RBI to ensure prudent growth in unsecured lending.
2. This will impact the capital adequacy ratios for Banks and NBFCs – for SBI Card this impact will reduce capital adequacy by around 4%.
3. As of now, we are well capitalized and well above the regulatory guideline of 15%.
  - a. If required, we will augment tier 2 capital. There is no need for us to raise equity.
  - b. We are a profitable company, and our profits are sufficient to fund growth.
4. The increase in risk weight on NBFC lending by banks may lead to increase in cost of borrowings for the industry.
5. SBI Card is a AAA-rated company and we have enough sources and diversified lender base, to manage the impact.
6. We do not foresee significant impact on our cost of funds during this financial year. It may increase marginally in absolute terms on an annualized basis.
7. SBI Card remains focused and committed to sustainable and profitable growth.
8. We would like to highlight that as a large and well capitalized NBFC the new rules will in fact open opportunities for good quality customer acquisition.

**SBI Cards and Payment Services Ltd.**

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