

October 04, 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.**

Pursuant to the Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, vide its resolution dated October 04, 2023, inter alia approved appointment of Mr. Nitin Chugh as Nominee Director (nominated by State Bank of India) (DIN: 01884659) on the Board of the Company with immediate effect, subject to the approval of shareholders of the Company. This is to further confirm that Mr. Chugh is not related to any of the Directors of the Company. Brief profile of Mr. Chugh is attached as Annexure. We further inform that Mr. Nitin Chugh 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.

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

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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

### **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, Nitin worked in HCL Limited, Modi Xerox Limited and Standard Chartered Bank from 1993 to 2001, in various sales roles across customer segments and businesses.

Nitin is an accomplished industry leader and well regarded in retail and digital banking. He is an engineer and MBA by qualification.