

March 29, 2025

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 – Change in Director(s)

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 today i.e. March 29, 2025, inter alia, noted the following :-

- a. Resignation of Mr. Abhijit Chakravorty, Managing Director & CEO of the Company (nominated by State Bank of India) (holding DIN: 09494533) from the directorship of the Company, with effect from close of business hours of March 31, 2025, consequent upon his superannuation from the service of State Bank of India. He will also cease to be the MD & CEO of the Company from the said date. Resignation letter of Mr. Abhijit Chakravorty alongwith the reason for resignation is annexed herewith as Annexure -A.
- b. Resignation of Mr. Nitin Chugh, Non- executive Nominee Director of the Company (nominated by State Bank of India) (holding DIN: 01884659) from the directorship of the Company with effect from March 29, 2025, consequent upon his inability to devote adequate time for Board matters, due to his role in the State Bank of India. Resignation letter of Mr. Nitin Chugh alongwith the reason for resignation is annexed herewith as Annexure -B.

We wish to inform that pursuant to 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Code of Conduct for Regulating, Monitoring, and Reporting of Trading by Designated Persons and for Fair Disclosure of Unpublished Price Sensitive Information, the Trading Window for dealing in the securities of the Company due to resignation of Managing Director and CEO will remain closed from March 29, 2025 to March 31, 2025 (both days inclusive).

Further as already informed vide our intimation dated March 26, 2025, the Trading Window for dealing in the securities of the Company shall remain closed from 1st Day of April, 2025 till 48 hours after the declaration of Financial Results for the period ended March 31, 2025.

Accordingly, the Trading Window for dealing in the securities of the Company will effectively remain closed from March 29, 2025 till 48 hours after the declaration of Financial Results for the period ended March 31, 2025.

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.: 18001801290
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

The Meeting of the Board of Directors of the Company commenced at 3:00 p.m. and concluded at 4:47p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For SBI Cards and Payment Services Limited

Payal Mittal Chhabra

Chief Compliance Officer & Company Secretary

SBI Cards and Payment Services Ltd.

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CIN - L65999DL1998PLC093849

Annexure - A

March 29, 2025

To,

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

Dear Sir,

I, Abhijit Chakravorty, 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 close of business hours of March 31, 2025, consequent upon my superannuation from the service of State Bank of India.

I hereby also resign from the position of Nominee Director of the Company with effect from close of business hours of March 31, 2025.

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,



Abhijit Chakravorty
DIN: - 09494533

Annexure - B

The Board of Directors,
SBI Cards & Payment Services Ltd
DLF Infinity Towers, Tower C,
12th Floor, Block 2, Building 3,
DLF Cyber City, Gurgaon - 122002

29 March 2025

Dear Members,

RESIGNATION AS BOARD DIRECTOR

Please accept this as a formal notice of my resignation from the Board of Directors of the Company, effective 29 March 2025. My inability to devote adequate time for Board matters, due to demands from my role in the Bank has necessitated this decision which I hope you would appreciate.

I request that the Board accept my resignation and ensure that all necessary statutory disclosures are filed with the relevant authorities.

I would like to express my heartfelt appreciation to my fellow Board Members, the management team and all the stakeholders for their unwavering support and collaboration throughout my tenure. It has been an honour to serve this esteemed organization.

I extend my best wishes to the entire team for continued success, and I am confident that the company will continue to thrive and grow in years to come.

Thank you once again for the opportunity to serve.

Sincerely,


(Nitin Chugh)