

Business Today



Banker With a Vision

Salila Pande, MD and CEO of SBI Card, the largest pure-play credit card company in the country, believes the segment provides a huge growth opportunity

BY SURABHI

B **BEING A BANKER** is no easy task, but Salila Pande, Managing Director & CEO of SBI Cards and Payment Services, credits her entire ecosystem—from her family to her mentors—for her professional journey and believes that women have a lot of grit but need to believe in themselves and move out of their comfort zones.

A career banker with 30 years of experience at the country's largest bank, State Bank of India, Pande

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took charge of SBI Card on April 1, 2025. Over the last seven months, she has had the opportunity to chart out her vision and key priorities for the company, which is the largest pure-play credit card company in the country and the second largest market player in terms of cards in force at 21.5 million as on September 30.

SBI Card posted a profit after tax of ₹648 crore in FY25. The company, in fact, ranks 10th among the most profitable listed company companies headed by women on FT's Most Powerful Woman in Business list. Its net profit grew 10% year-on-year to ₹445 crore in the second quarter of financial year 2025-26 (FY26).

"When I look at this company in the next five to ten years and the overall ecosystem, everything is working towards a very significant growth story as far as credit card companies are concerned," Pande says. For instance, in terms of demographics, there is a huge middle class, which is aspirational and perceives credit cards as an aspiration. There are a lot of people who want to be and are rising to that segment to become eligible for credit cards, she adds. Plus, the boost to digital payments has also created tremendous opportunities. Lastly, she credits the SBI brand name and ownership as a source of confidence and strength.

"In the next few years, we have to really work on continuing to develop and strengthen our digital foundation, partnering with other players for the best of offerings in terms of the credit cards and building on customer-centricity," she says. Besides, any company that wants to be in the space for a long run, must have the trust, confidence and goodwill of the customers.

SBI Card recently launched co-branded cards with India's biggest airline, IndiGo, and PhonePe and Flipkart in the last quarter. This has helped enhance convenience and reach for customers.

With a surge in digital transactions, which made up 62.5% of retail spends in the first half of FY26 for SBI Card, Pande says the company will also focus on this and bring products that cater to the digitally savvy.

A Gold Medallist in MSc (Physics), Pande has a certification as Financial Risk Manager and is also a Cer-

tified Associate of Indian Institute of Bankers (CAIIB). While she started her career in Lucknow when she joined SBI in 1995, she has had vast domestic and international experience, including stints in Singapore and the US. She has also served on the board of SBI, California, as an Executive Director.

All this has clearly helped shape her worldview. "Ultimately, we will not pursue top line just for the numbers. We will always have profitability in mind. We are a long-term player and will continue to work so that it benefits all the stakeholders," Pande says of SBI Card.

Ask her about her challenges as a woman professional, and she says she has not faced many. But juggling between home and work, especially returning to work as a young mother, was not easy, she recalls, even though she had a lot of support from her family.

Women have grit and resilience, she says, adding that it is important that they believe in ourselves. "We should not feel that we are less than anybody. That conviction and belief in oneself is very important, but there should not be arrogance, because there's a lot to be learned," is her advice to women for their professional lives.

Pande also believes that there's much more scope for representation of women in corporate India. "In the last few years, we have made significant progress. We see more women in boardrooms as CXOs. However, there definitely is scope to go further," she says.

An avid reader, long working hours have meant that she reads more office memos than books, but she says that she still tries to catch up on reading when she can. Pande also enjoys travelling, especially to national parks when she was in the US and likes to soak in the beauty and serenity of nature. She tries to make time for physical fitness and activity.

While it may not always have been a smooth run, Pande's professional journey serves as a reminder that women can do it all. And with her vision for SBI Card, it's clear that the company is on track for more success. **BT**

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