Brief profile of Board of Directors of SBI Cards and Payment Services Limited including other directorships and full-time positions in body corporates

1. **Mr. Challa Sreenivasulu Setty,** *Chairman-Non-Executive Nominee Director*

Mr. Challa Sreenivasulu Setty took over as Chairman of State Bank of India on August 28, 2024. He joined the Board of SBI as Managing Director in January 2020 and headed Retail & Digital Banking, International Banking, Global Markets & Technology verticals.

A Bachelor of Science in Agriculture and also, a Certified Associate of Indian Institute of Bankers, he started his career with State Bank of India in 1988 as a Probationary Officer. Across a career spanning over three decades, he has rich experience in Corporate Credit, Retail, Digital and International banking and banking in developed markets.

Mr. Setty has held key assignments in State Bank of India in Stressed Assets Management, Corporate banking, Mid-Corporate banking, Global Markets and Technology both in India and abroad.

Other directorships and full-time positions in body corporates:

Sl. No.	Names of the Companies/bodies corporate etc.	Nature of interest or concern (including KMP position)
1.	State Bank of India	Chairman-Executive
2.	SBI Life Insurance Company Limited	Chairman – Non–Executive
3.	SBI Capital Markets Limited	Chairman – Non–Executive
4.	SBI Ventures Limited	Chairman – Non–Executive
5.	SBI Foundation	Chairman – Non–Executive
6.	SBI Funds Management Limited	Chairman – Non–Executive
7.	SBI General Insurance Company Limited	Chairman – Non–Executive
8.	Indian Institute of Banking & Finance (IIBF)	Director (ex-officio) and President (w.e.f. 01-08-2025)
9.	State Bank Operations Support Services Private Limited (SBOSS)	Chairman – Non–Executive
10.	Exim Bank	Director (ex-officio)
11.	Advisory Board for Financial Inclusion Fund (FIF)	Member (ex-officio)
12.	National Cooperative Development Corporation (NCDC)	Member (ex-officio), General Council
13.	NITI Frontier Tech Hub Expert Council on Future of National Security (formed by Niti Aayog)	Member
14.	Expert Committee for Infrastructure Classification & Financing Framework for Amrit Kaal (formed under the Aegis of the Department of Economic Affairs)	Member
15.	Governing Council of National Investment and Infrastructure Fund Trustee Limited (NIIFTL)	Member
16.	Committee for setting up of Digital Payment Intelligence Platform (DPIP)	Chair (ex-officio) (in his capacity as Chairman, IBA)
17.	High Level Coordination Committee on Unclaimed Financial Assets	Member (ex-officio)
18.	National Credit Guarantee Trustee Company Limited (NCGTC)	Director (ex-officio) (in his capacity as Chairman, IBA)*

19.	National Board for Micro, Small & Medium Enterprises (MSME)	Member (ex-Officio) (in his capacity as Chairman, IBA)*
20.	Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE)	Member (ex-officio) (in his capacity as Chairman, IBA)*
21.	Joint Hindi Advisory Committee (by DES, DFS & DPE)	Member (ex-officio) @
22.	Working Group on Capital Availability for Growth for Viksit Bharat	Member (ex-officio) @
23.	Institute of Banking Personnel Selection (IBPS)	Member (ex-officio), Governing Board
24.	National Institute of Bank Management (NIBM)	(i) Member (ex-officio), Governing Board (ii) Member (ex-officio), Standing Committee (iii) Chairman (ex-officio), Finance Committee
25.	Indian Banks' Association (IBA)	Chairman#
26.	CII National Committee on Banking for FY 25-26	Chairman (ex-officio)
27.	SWIFT National Member Group & SWIFT User Group in India	Chairperson (ex-officio) (in his capacity as Chairman, IBA)*
28.	(i) India – US CEO Forum and (ii) India Anchor for the Working Group – 6 on the Financial Services, Trade & Investment	Member (ex-officio)
29.	BRICS Business Council (India Chapter)	Member (ex-officio)

@ in anticipation of DFS approval

Date of election as Chairman IBA

* Date of DFS approval

2. Mr. Ashwini Kumar Tewari, *Non-Executive Nominee Director*

Mr. Ashwini Kumar Tewari is an electrical engineer by degree and a Certified Associate of Indian Institute of Bankers (CAIIB), Certified Financial Planner (CFP) and has also done a Certificate Course in Management from XLRI. He is a career banker and started his career in State Bank of India in the year 1991 as a Probationary Officer and has spent more than three decades with SBI in India and abroad in various assignments. Presently, he is the Managing Director (Corporate Banking and Subsidiaries) of State Bank of India and a Whole Time Director handling the portfolio of Large Corporate and Commercial Credit Business of the Bank along with Associates & Subsidiaries of the Bank. This includes major non-bank business like Credit cards, Mutual Fund, Life & General Insurance, Capital Markets, Custodial Services etc. and serving on the boards of all these companies. Prior to this assignment, he was Managing Director (Risk, Compliance and Stressed Assets) since June 2022. There he was focussing on driving Climate Risk Management in the bank and shaping the Stressed Assets Strategy of the bank. Earlier he was the Managing Director, handling International Banking, Information Technology and Non-Bank Subsidiaries of the Bank from January 2021. He was also involved in a big refresh in the technology space in SBI. Prior to becoming Managing Director at SBI, he served as Managing Director and CEO of SBI Cards and Payment Services Limited where he oversaw key partnerships inked with GPay, PayTM, BPCL etc. and steered the Company through the immediate aftermath of the Covid period. Earlier, he was the Country Head of the US Operations of State Bank of India from April 2017 to July 2020. Prior to that he was the Regional Head and General Manager, East Asia, for SBI, based in Hong Kong. Over the years, he held other leadership positions at State Bank of India, including, the Deputy General Manager (Operations & Information Systems) International Banking, Head of SBI's Cash Management, Regional Manager, Branch Head, among others.

Other directorships and full-time positions in body corporates:

Sl. No.	Names of the Companies/bodies corporate etc.	Nature of interest or concern (including KMP position)
1.	State Bank of India	Managing Director
2.	SBICAP Securities Ltd	Chairman – Non-Executive Nominee Director
3.	SBI Pension Funds Pvt Ltd	Chairman – Non-Executive Nominee Director
4.	SBI Life Insurance Co Ltd	Non-Executive Nominee Director
5.	SBI Funds Management Ltd	Non-Executive Nominee Director
6.	SBI General Insurance Company Ltd	Non-Executive Nominee Director
7.	SBI Payment Services Pvt Ltd	Chairman – Non-Executive Nominee Director
8.	SBI Factors Ltd *(formerly SBI Global Factors Ltd)*	Chairman – Non-Executive Nominee Director
9.	SBI Foundation	Non-Executive Nominee Director
10.	SBI Ventures Limited	Non-Executive Nominee Director
11.	SBI Capital Markets Limited	Non-Executive Nominee Director
12.	SBI DFHI Ltd	Chairman – Non-Executive Nominee Director
13.	SBI Infra Management Solutions Private Limited (under voluntary liquidation)	

3. <u>Ms. Salila Pande</u>, *MD & CEO, Executive Nominee Director*
<u>(Appointed w.e.f. from April 1, 2025)</u>

Ms. Salila Pande is a Gold Medalist in M.Sc. (Physics) and has earned financial accreditations, including, FRM and is a Certified Associate of Indian Institute of Bankers (CAIIB). Ms. Pande, Deputy Managing Director in State Bank of India (SBI) took the leadership helm at SBI Card on April 1, 2025. Based in Gurgaon, she leads the company's strategic vision and oversees all facets of its business. She has been an integral part of State Bank of India (SBI), India's oldest and largest banking group for almost three decades. During her banking career Ms. Pande has held key leadership positions in the Bank, in India and abroad. In her previous role, she was the Chief General Manager of Mumbai Metro Circle, where she spearheaded retail business of the Bank's key financial market. Prior to that she served as the President & CEO of SBI, California, a US Chartered Bank and a wholly-owned subsidiary of SBI, where she skilfully steered the Bank's growth amidst an uncertain economic environment due to COVID-19, among others. A seasoned banker, Ms. Pande has over the years managed vital assignments for SBI, both, in India, as well as international markets in Singapore and the US. She has a rich experience in international banking, retail banking, risk management, trade finance, among others, and has a deep understanding of financial services. She has also served on the board of SBI, California, as an Executive Director.

<u>Other directorships and full-time positions in body corporates:</u>

Sl. No.	Names of the Companies/bodies corporate etc.	Nature of interest or concern (including KMP position)
--	--	--

4. <u>Mr. Shriniwas Yeshwant Joshi</u>, *Non-executive Independent Director*

Mr. Shriniwas Yeshwant Joshi is a Chartered Accountant in practice over past 44 years and is also a member of Institute of Company Secretaries of India since 1980. He is a partner at CVK & Associates, Chartered Accountants, Mumbai. He was a member of the Central Council and its various committees for two terms of the Institute of Chartered Accountants of India (ICAI). He has held positions as Chairman and Secretary of Regional Council Member of Western India Regional Council (WIRC) of ICAI. He is an eminent speaker at various seminars organised by ICAI and its Regional Councils and branches.

Other directorships and full-time positions in body corporates:

Sl. No.	Names of the Companies/bodies corporate etc.	Nature of interest or concern (including KMP position)
1.	CVK & Associates	Partner

5. **Mr. Rajnikant Patel,** *Non-executive Independent Director*
(Appointed w.e.f. from August 13, 2025)

Mr. Rajnikant Patel is a finance professional and holds a postgraduate qualification in Commerce, LLB & Banking. He is certified Internal Auditor, ISO and Certified Financial Consultant. He has certification in Design Thinking from MIT Boston, Economic Development from University of Oxford, CSR from University of Pennsylvania and others. Mr. Patel is a veteran financial markets leader with over 30 years of experience in Commercial Banking and Finance, Banking Regulation, Capital Markets, Commodity Markets, Information Technology, Cyber Security and Management Consultancy. Former MD & CEO of Bombay Stock Exchange (BSE) & Indian Commodity Exchange (ICEX), he is renowned for driving corporate transformation, technology innovation, and governance excellence. He has worked for more than a decade with Reserve Bank of India in various areas of banking supervision and technology. He has also worked with multinational banks like BNP Paribas, State Bank Group and a nationalised bank. He advises and mentors start-ups on strategy. Mr. Patel has been member of various committees of SEBI, FMC, WDRA, CII, ASSOCHAM, FICCI, PHD, IMC, BMA etc. He has been recipient of various awards like Indira Super Achievers Award, HR Excellence Award, Employer Branding Award, IT People Award for Innovation, India's Greatest HR Professional, SuperBrand Guardian etc.

Other directorships and full-time positions in body corporates:

Sl. No.	Names of the Companies/bodies corporate etc.	Nature of interest or concern (including KMP position)
1.	Intellipos Technologies Private Limited	Director
2.	Melstar Information Technologies Limited	Independent Director
3.	Intellidea Consultancy Services Private Limited	Director
4.	Nuvleap Solutions Private Limited	Director
5.	Modernize Sustainable Management Ecosystem Council	Director
6.	Unlistex Techsol Private Limited	Director
7.	Ruhn Global Advisory LLP	Designated Partner

6. **Ms. Anuradha Rao,** *Non-executive Independent Director*
(Appointed w.e.f. from November 13, 2025)

Ms. Anuradha Rao brings with her nearly four decades of experience in the Banking and Financial Services sector. She previously held the position of Deputy Managing Director (Strategy and Digital Banking) at the State Bank of India, where she played a key role in driving the bank's growth and strategic initiatives. She also served as the Managing Director and Chief Executive Officer of SBI Funds Management Limited. In addition, she has held Directorships at the National Stock Exchange of India Limited and several Non-Banking Financial Companies (NBFCs). Ms. Rao holds a Bachelor's degree in Science from Osmania University and a Master's degree in Physics from the University of Hyderabad. She is also a Certified Associate of the Indian Institute of Bankers.

Other directorships and full-time positions in body corporates:

Sl. No.	Names of the Companies/bodies corporate etc.	Nature of interest or concern (including KMP position)
1.	Sundaram Finance Limited	Independent Director
2.	Northern Arc Capital Limited	Non-Independent Non-Executive Director

7. **<u>Smt. Parvathy Vairava Sundaram</u>,** *Non-executive Independent Director*
(Appointed w.e.f. from December 9, 2025)

Smt. Parvathy Vairava Sundaram started her career as a commercial banker and after a two year stint moved over to Central Banking and worked in various capacities in almost all major departments of the Reserve Bank in over five centres. She also served as RBI's nominee in a few banks and international training institutions. She also served as Executive Director in the Reserve Bank of India and superannuated from the RBI in November 2019. Her assignments in the areas of central banking regulation and supervision included direct oversight of the Asset Quality Review undertaken by the RBI in 2015-17, migration of all banks to Risk Based Supervision (RBS), developing a Small Bank Variant Model for small foreign banks with focus on niche operations, improving processes and skills for supervision, ensuring periodic improvements in the RBS model to capture regulatory and systemic changes and overseeing the framing, fine-tuning and finalisation of the revised PCA guidelines for banks. She was a member in the Internal Study Group of the RBI to Review the Working of the Marginal Cost of Funds based Lending Rate (MCLR) System and a member of the High-Level Task Force constituted by RBI for evaluating the need for establishing a Public Credit Registry in India. She is currently a member of the Standing External Advisory Committee for licencing of banks.

<u>Other directorships and full-time positions in body corporates:</u>

Sl. No.	Names of the Companies/bodies corporate etc.	Nature of interest or concern (including KMP position)
1.	Indel Money Limited	Independent Director

8. **Mr. Shamsher Singh,** *Non-executive Nominee Director*
(Ceased to be Director w.e.f. the close of business hours on November 13, 2025)

Mr. Shamsher Singh is holding the position of Dy. Managing Director (Transaction Banking & New Initiatives) at State Bank of India since November 2024. Mr. Singh started his career with SBI as Probationary Officer in 1990 at Delhi Circle. His Educational Qualification is Bachelor of Commerce (Delhi University), Certified Associate, (Indian Institute of Bankers) and is a certified Anti Money Laundering Specialist (ACAMS). He has done Certificate Course in Regulatory Governance from Indian Institute of Corporate Affairs, Ministry of Corporate Affairs. He worked in different geographical locations in India and abroad heading various business functions. He has good experience of handling and managing various areas of Banking such as Treasury Operations, Retail Banking, Structured Products, and Forex dealing. Prior to his elevation to the position of DMD (TB&NI). Mr. Singh headed SBI Funds Management Ltd from November 2022 to November 2024. He was also heading the Ahmedabad Circle, as Chief General Manager from November 2020 till November 2022. As a Circle Head, he was responsible for driving business growth and ensuring regulatory compliance across 1,400+ branches of State Bank of India across Gujarat State and Daman and Diu and had an overall responsibility of managing 11,000+ employees.

Other directorships and full-time positions in body corporates:

Sl. No.	Names of the Companies/bodies corporate etc.	Nature of interest or concern (including KMP position)
1.	National Payments Corporation of India (NPCI)	Nominee Director
2.	NPCI Bharat Billpay Limited (NBBL)	Non - Independent & Non-Executive Director (Additional Director)
3.	NPCI International Payments Limited (NIPL)	Non - Independent & Non-Executive Director (Additional Director)

Note: Directorships and full time positions in body corporates mentioned above is as per the last disclosure received from him prior to his cessation.

9. **Mr. Dinesh Kumar Mehrotra,** *Non-executive Independent Director*

(Ceased to be Director w.e.f. the close of business hours on November 13, 2025)

Mr. Dinesh Kumar Mehrotra was the Chairman and Managing Director of Life Insurance Corporation of India (LIC). Previously, he was LIC's zonal manager incharge of eastern zone and its senior divisional manager. He worked on foreign assignments as well. He has more than 40 years of experience in the insurance and finance sector.

Other directorships and full-time positions in body corporates:

Sl. No.	Names of the Companies/bodies corporate etc.	Nature of interest or concern (including KMP position)
1.	VLS Finance Limited	Independent Director
2.	UTI Asset Management Company Limited	Non-executive Chairman & Independent Director
3.	Computer Age Management Services Limited	Chairman & Non-Executive Non - Independent Director
4.	Vardan Ceqube Advisors Private Limited	Independent Director
5.	UTI International Limited, Guernsey	Non – Executive Director
6.	NCDEX E Markets Limited (Appointed w.e.f. from May 16, 2025)	Independent Director

Note: Directorships and full time positions in body corporates mentioned above is as per the last disclosure received from him prior to his cessation.

10. Ms. Anuradha Shripad Nadkarni, *Non-executive Independent Director*

(Ceased to be Director w.e.f. the close of business hours on November 13, 2025)

Ms. Anuradha Nadkarni holds a bachelor's degree in commerce, a postgraduate diploma in management and is a member of the Council of Chartered Financial Analysts of India. She was associated with ANZ Grindlays Bank and Standard Chartered Bank in multiple senior positions in Corporate & Institutional Banking. She was also advisor to Swadhaar Finserve Private Limited and with Lotus India Asset Management Company as the head of business development and strategic initiatives. She has a deep interest in the financial inclusion space and is currently associated with Svakarma Finance Private Limited as co-founder. She has over 35 years of experience in the banking and financial inclusion sector.

Other directorships and full-time positions in body corporates:

Sl. No.	Names of the Companies/bodies corporate etc.	Nature of interest or concern (including KMP position)
1.	TeamRed Management Solutions Private Limited	Director
2.	Canara Robeco Asset Management Company Limited	Independent Director
3.	Stacklife LLP	Designated Partner
4.	Picola Stacklife LLP (Appointed w.e.f. from June 4, 2025)	Designated partner

Note: Directorships and full time positions in body corporates mentioned above is as per the last disclosure received from him prior to his cessation.

11. Mr. Rajendra Kumar Saraf, *Non-executive Independent Director*

(Ceased to be Director w.e.f. close of business hours of August 13, 2025)

Mr. Rajendra Kumar Saraf holds a master's degree from IIT Kanpur and a diploma in financial management. He is an Associate of IIB and Fellow of the Insurance Institute of India. In a career spanning five decades, he has held many distinguished senior leadership positions in the Indian financial sector with deep domain expertise in banking, insurance, payment systems and financial technology. He has held a top leadership position at State Bank of India as Deputy Managing Director and CFO. He currently chairs the Technical Advisory Committee of the National Payments Corporation of India (NPCI). He played a pivotal role as Advisor and mentor for the Bharat Bill Payment System (BBPS) at NPCI and a TReDS platform, where he provided strategic counsel on design, implementation, launch and growth. In recent times he has been a senior advisor to TVS Capital Funds on private equity investment opportunities and the National Bank for Financing Infrastructure and Development (NaBFID) on IT.

Other directorships and full-time positions in body corporates:

Sl No.	Names of the Companies/bodies corporate etc.	Nature of interest or concern (including KMP position)
1.	Mynd Solutions Private Limited	Director
2.	Jio BlackRock Trustee Private Limited (Appointed w.e.f. from January 22, 2025)	Non-Executive Independent Director and Chairman of the Board of Directors

Note: Directorships and full time positions in body corporates mentioned above is as per the last disclosure received from him prior to his cessation.

12. <u>Dr. Tejendra Mohan Bhasin</u>, *Non-executive Independent Director*
(Ceased to be Director w.e.f. close of office hours of June 27, 2025)

He holds a Bachelor's degree in law and a Master's degree in business administration. He is an associate of the IIB and is also a Doctor of Philosophy. He has been conferred with honorary fellowship by the Indian Institute of Banking and Finance. He was appointed as the Vigilance Commissioner at the Central Vigilance Commission by the President of India and has also served as the Chairman, Advisory Board for Banking and Financial Frauds (ABBFF), constituted by CVC in consultation with RBI. He held senior leadership positions with Oriental Bank of Commerce (now PNB). Government of India appointed Dr. T. M. Bhasin as the Executive Director of United Bank of India (now PNB), during 2007-2010.

He served as Chairman & Managing Director of Indian Bank during 2010-15 and received several awards & accolades from Hon'ble President of India and Prime Minister of India for exemplary performance of Indian bank on various parameters under his stewardship. He has over 45 years of varied experience in Banking, Finance, HR, IT, Insurance, Management, Administration, Vigilance, etc.

<u>Other directorships and full-time positions in body corporates:</u>

Sl. No.	Names of the Companies/bodies corporate etc.	Nature of interest or concern (including KMP position)
1.	PNB Gilts Limited	Independent Director
2.	PNB Housing Finance Limited	Independent Director
3.	Patanjali Foods Limited (Formerly known Ruchi Soya Industries Limited)	Independent Director
4.	SBI Life Insurance Company Limited	Independent Director
5.	Synergy Advanced Metals Limited (Appointed w.e.f. from May 21, 2025)	Non-Executive Director

Note: Directorships and full time positions in body corporates mentioned above is as per the last disclosure received from him prior to his cessation.

13. <u>Mr. Abhijit Chakravorty</u>, *MD & CEO, Executive Nominee Director*
(Ceased to be Director w.e.f. close of business hours of March 31, 2025)

He is a postgraduate in Applied Chemistry and is a Certified Associate of the Indian Institute of Bankers (CAIIB). Mr. Abhijit Chakravorty, a Deputy Managing Director at State Bank of India (SBI) took the helm at SBI Card on August 12, 2023. Starting his banking career as a Probationary Officer with SBI in 1988, Mr. Chakravorty has gained over 35 years of rich experience in Retail and Corporate Banking, Overseas Operations and IT vertical of SBI.

He 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 had managed the Bangladesh Operations of the Bank as CEO and Country Head. At the Global IT Centre of SBI, he led the vertical responsible for IT operations of the customer facing channels and payment systems of SBI.

<u>Other directorships and full time positions in body corporates:</u>

Sl. No.	Names of the Companies/bodies corporate etc.	Nature of interest or concern (including KMP position)
1.	SBI Foundation (Ceased to be director w.e.f. close of business hours of March 31, 2025)	Nominee Director

Note: Directorships and full time positions in body corporates mentioned above is as per the last disclosure received from him prior to his cessation.

14. <u>Mr. Nitin Chugh</u>, *Non-executive Nominee Director*
(Ceased to be Director w.e.f. March 29, 2025)

He is an engineer and MBA by qualification. He is a career banker with an overall experience of 31 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. 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. He also serves as a nominee director on the boards of SBI Payments and ONDC. He is an accomplished industry leader and well regarded in retail and digital banking.

<u>Other directorships and full-time positions in body corporates:</u>

Sl. No.	Names of the Companies/bodies corporate etc.	Nature of interest or concern (including KMP position)
1.	SBI Payment Services Private Limited	Nominee Director
2.	Open Network For Digital Commerce (Ceased to be director w.e.f. January 2, 2025)	Nominee Director

Note: Directorships and full time positions in body corporates mentioned above is as per the last disclosure received from him prior to his cessation.