

June 6, 2023

The BSE Limited

Corporate Relationship Department.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

The National Stock Exchange of India Limited

Exchange Plaza, C- 1, Block G,
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 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – SBI Card Employee Stock Option Plan 2023

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (“Listing Regulations”), we wish to inform that the Board at its meeting held on Monday, June 5, 2023, inter alia, approved introduction and implementation of “SBI Card Employee Stock Option Plan 2023”, subject to approval of the shareholders of the Company.

The requisite disclosure pertaining to SBI Card Employee Stock Option Plan 2023 as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, is enclosed 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

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: 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

Disclosure pertaining to SBI Card Employee Stock Option Plan 2023 (“the Plan”)

Sl. No.	Particulars	Remarks
1.	Brief details of options granted and;	Upto 1,41,91,115 Stock options (Restricted Share Unit and Performance Share Units) exercisable into equity shares not exceeding 1,41,91,115 equity shares of the Company (or such adjusted numbers for corporate actions as prescribed in the Plan), having face value of INR 10 /- (Rupees Ten only) per equity share, (or such adjusted face value as may be resulted from the event of subdivision of the equity shares) (not exceeding 1.5% of the paid-up share capital of the Company as on March 31, 2023) at an exercise price of Rs. 10/- per option, may be offered to the eligible employee of the Company under the Plan.
2.	Total number of shares covered by these options;	
3.	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable);	SBI Card Employee Stock Option Plan 2023 is in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
4.	Pricing formula;	The Exercise Price for the Options shall be INR 10 (Indian Rupees ten) per Option.
5.	Time within which option may be exercised	Subject to the terms and conditions as may be determined by the NRC and as set forth under the Plan, the Options may be Exercised by the Participant upon Vesting. The Exercise Period within which the Vested Option may be Exercised by the Participant shall be 3 (three) years from the Vesting Date for a Vested Option.
6.	Brief details of significant terms;	<p>This Plan shall be operated and administered by the NRC.</p> <p>The NRC will decide upon the number of Options to be granted to each Eligible Employee. The nature of Options to be Granted by the NRC i.e. RSU and /or PSU to the Eligible Employees, shall be determined basis level of the employee.</p> <p>Upon a valid Exercise of a Vested Option by a Participant, each Vested Option will entitle the Participant to 1 (one) Share of the Company.</p> <p>There shall be a minimum period of One Year between Grant of Options and Vesting of Options.</p> <p>Every grant of RSU/PSU shall be governed by a vesting schedule and such other terms, as determined by the NRC at the time of each grant. The Options will Vest at a rate that is in line with achievement of key organizational performance metrics, as determined by the NRC.</p>