

August 8, 2020

**The BSE Limited**  
Corporate Relationship Department.  
P J. Towers.  
Dalal Street, Fort  
Mumbai - 400 001

**The National Stock Exchange of India Limited**  
Exchange Plaza,  
Bandra-Kurla Complex.  
Bandra (E), Mumbai - 400 051

SCRIP CODE: **543066**

SYMBOL: **SBICARD**

SECURITY: **Equity Shares/Debentures**

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Dear Sirs,

**Re: Disclosure under Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we attach herewith the copy of press release titled "Ashwini Kumar Tewari Takes Charge as The Managing Director and CEO of SBI Card".

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For SBI Cards and Payment Services Limited**  
**(formerly known as SBI Cards and Payment Services Private Limited)**



**Payal Mittal Chhabra**  
**Company Secretary & Compliance Officer**

Enclosed: As above

## Press Release

### **Ashwini Kumar Tewari Takes Charge as The Managing Director and CEO of SBI Card**

**New Delhi, Aug 04, 2020:** SBI Card, the country's second largest credit card issuer, today announced that Mr. Ashwini Kumar Tewari has taken over as the company's new Managing Director and Chief Executive Officer, effective August 1, 2020. The baton passes from Mr. Hardayal Prasad who retired on July 31, 2020, following a successful tenure during which the company achieved many significant accolades.

Mr. Ashwini Kumar Tewari is a career banker with over 29 years' experience with State Bank of India, including domestic and foreign postings. Prior to taking charge at SBI Card, since April 2017 Mr. Tewari held the position of Country Head of US Operations at SBI, based in New York. He also served as Vice Chairman of the State Bank of India (California) Board of Directors.

Commenting on the development, Mr. Dinesh Khara, Managing Director, GB &S, State Bank of India said, "We are pleased to welcome Mr. Ashwini Kumar Tewari as the MD & CEO of SBI Card. He has demonstrated authentic, adept leadership in diverse positions both in India and abroad, during a successful career. We believe that he has the strategic vision and skill sets to lead the rapidly growing credit card business. We are confident that he will be able to further strengthen SBI Card's market share and propel the business to new milestones."

Mr Ashwini Tewari, MD & CEO, SBI Card said, "We are at the cusp of an interesting time – there is a digital payments revolution sweeping India today and the country is firmly on the path to becoming a digital economy. SBI Card has achieved stellar success so far; and with the right focus on innovation, technology and customer service, the company remains poised to capitalise in a big way on the significantly underpenetrated Indian credit card market. I look forward to steering SBI Card's efforts to enhance customer experience at every touch point, fuelling growth and strengthening our position as industry leaders."

He added, "My immediate goal is to ensure sustained business performance as seen in the last two quarters, despite the challenging environment. In the long run, my endeavour would be to enable SBI Card to scale new heights along with the robust management team that has been driving the growth of this exceptional company."

Mr Tewari started his banking career with SBI in 1991 as a probationary officer. He has expertise in driving business, administration, and HR. He has experience in diverse leadership roles, extending across significant business functions like Credit, International and Retail Banking including Business Process Re-engineering. He was involved in the bank technology upgrades in Core Banking and Internet Banking platforms and acquisition of a new Trade Platform.

In his previous assignments, he served as Regional Head and GM, East Asia Hong Kong and oversaw operations of SBI in Hong Kong, China, Japan, Korea, and the neighbouring region. He also served as Deputy General Manager, (Operations & Information Systems), IBG, Mumbai and Head of SBI's Cash Management Services. Mr. Tewari has served on the boards of International Institute of Bankers, New York and University of Washington Global Bankers Program.

Mr. Tewari holds a bachelor's degree in Engineering (Electrical). He is also a Certified Associate of Indian Institute of Bankers (CAIIB) and Certified Financial Planner (CFP). He has a CFPCM certificate and is ACAMS certified.



## About SBI Card

SBI Cards and Payment Services Limited (formerly known as SBI Cards and Payment Services Private Limited) ("SBI Card") is a non-banking financial company that offer extensive credit card portfolio to individual cardholders and corporate clients which includes lifestyle, rewards, travel & fuel and banking partnerships cards along with corporate cards covering all major cardholders' segments in terms of income profile and lifestyle. It has diversified customer acquisition network that enables to engage prospective customers across multiple channels. SBI Card is a technology driven company.

The Company is listed on National Stock Exchange ("NSE") and The Bombay Stock Exchange ("BSE").

Note: The brand name of the company is '**SBI Card**' and it is registered in the name of '**SBI Cards and Payment Services Limited**'. The company is trading under the entity name '**SBICARD**' on stock exchanges. Visit [www.sbicard.com](http://www.sbicard.com) for more details. For further information, please contact:

### **SBI Card**

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### **Perfect Relations for SBI Card**

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