

November 04, 2020

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

SCRIP CODE: **543066**

SECURITY: **Equity Shares/Debentures**

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

SYMBOL: **SBICARD**

SECURITY: **Equity Shares**

Dear Sirs,

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

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we attach herewith the copy of press release titled "SBI Card partners with Paytm to launch Paytm 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

SBI Card partners with Paytm to launch Paytm SBI Card

- ~ Two leading players in digital payments space join hands to launch next generation credit cards ~
- ~ Aiming to bring new to credit users into the formal economy and empowering them to control their finances~
- ~ Enables digital process for the card application, issuance and managing the expenses ~
- ~ Can be used across the Paytm ecosystem, third party platforms & offline retail stores ~
- ~ Reimagines rewards & benefits with unlimited upfront cashback and lifestyle privileges ~
- ~ Equipped with Tap to Pay feature for seamless, contactless payments ~

New Delhi (India), 4 November 2020: SBI Card, India’s largest pure play credit card issuer and Paytm which is India’s leading digital financial services platform have joined hands to launch India’s next generation credit cards. Available in two variants, Paytm SBI Card and Paytm SBI Card SELECT, the product has been launched on the Visa platform. Paytm SBI Card variants completely reimagine the credit card experience by enabling smart app features and providing superior rewards & benefits for its users. This launch is in line with SBI Card’s endeavor to offer customers tailored products which bring maximum value in line with spending needs and to encourage digital forms of payments for a safe and enhanced customer experience.

Paytm SBI Cardholder will be empowered to control their cards through smart one tap features available on both SBI Card mobile app & Paytm app. Paytm SBI Card variants will be equipped with instant one-touch services such as blocking/ unblocking the card for online transactions, blocking the card in case of loss, issuance of a duplicate card and viewing outstanding credit-limit. It will also offer the option to safeguard users against fraud by switching off the card for contactless payments or international transactions when not required. Paytm App will also come with a personalized spend analyzer helping in assessing expenses and planning future spends smartly. Paytm users can register their interest for the card from the Paytm app in less than 1 minute.

Designed for the new age, digitally savvy customers, Paytm SBI Card and Paytm SBI Card SELECT will bring customers rewards and savings upon using the card on the Paytm app as well as millions of online and offline stores. Cardholders receive cashback of 5% and 3% on Paytm SBI Card SELECT and Paytm SBI Card respectively, upon booking movie tickets and travel tickets on Paytm app as well as on purchasing items from Paytm Mall. For other spends on Paytm app using the Paytm SBI Cards, cardholders receive 2% cashback while 1% cashback is offered on spends elsewhere. The Paytm ecosystem offers a host of purchase categories and the Paytm SBI Card brings regular Paytm users a multitude of cashbacks on their most relevant spending categories.

Select customers have a chance to apply for Early Access to the card by joining the waitlist that has gone live on the Paytm App from 1st Nov.

Customers can use Paytm SBI Card and Paytm SBI Card SELECT to maximize savings on following:

- 5% Cashback on Paytm
 - Movie Tickets
 - Paytm Mall (Paytm ecommerce store where they can buy clothes, electronics, gadgets etc.)
 - Travel Tickets (Bus, Train, Flights)
- 2% Cashback on other spends on Paytm App
 - Utility Bills, Mobile Recharge etc.
- 1% Cashback on all other online & offline spends

Talking about the association with Paytm, **Mr. Ashwini Kumar Tewari, MD & CEO, SBI Card said,** “The credit card industry in India remains largely underpenetrated. Also, given the current scenario where social distancing is a way of life and cashless payments are a safer alternative, there has been a renewed impetus to digital payments from all corners. Our strategic partnership with Paytm is intended towards making credit cards more accessible to all. Through this partnership, we will also be able to leverage Paytm’s extensive reach to bring new age, digitally evolved consumers across India, a safe, convenient, and rewarding payment solution, combined with the benefits of a credit card. Further, in an innovative move, we will be underwriting customers basis their transaction history on Paytm, thereby bringing the Paytm SBI Card seamlessly to a huge customer base.”

Bhavesh Gupta (CEO - Paytm Lending) said, "We proudly welcome SBI Card as our partner to introduce India's most sincere credit card with intelligent features and great rewards that never expire. Our cards are truly designed to benefit India's aspiring youth and evolved professionals. These cards will help them lead a healthier financial life by managing and analyzing their spends through the Paytm app and make well-informed financial decisions. Our partnership aims towards democratizing access for credit cards amongst masses. We believe this can transform the credit market by bringing 'new to credit' users into the formal economy" and providing a truly personalized card management experience to our customers."

T R Ramachandran, Group Country Manager, India and South Asia, Visa added, "We are delighted to join hands with two of our valued partners in India, SBI Card and Paytm to bring this unique offering to the market. Besides the relevance of the tap to pay card at times like these, the premium offers and discounts packaged by the three partners into this card make it an exciting offering for Indian consumers. We are excited about the prospect of this exclusive partnership introducing products and solutions to onboard a new generation of Indians to digital payments."

The cards deliver value from the point of enrolment itself, offering welcome benefits like complimentary Paytm First membership worth Rs 750. Paytm SBI Card SELECT also offers cardholders Rs 750 cashback upon first use.

Paytm SBI Card SELECT customers get complimentary Priority Pass Membership for first two card membership years as well as four complimentary domestic airport lounge visits per year. Along with these benefits, the cards also reward customers for their loyalty through various annual milestone benefits. Paytm SBI Card SELECT customers can avail gift vouchers of up to INR 6000 annually on achieving certain milestone spends while Paytm SBI Card customers get complimentary Paytm First Membership Voucher upon achieving annual retail spends of Rs. 1 lac. The cardholders also get 1% fuel surcharge waiver along with cyber fraud insurance cover of 1 lac and 2 lacs respectively for Paytm SBI Card and Paytm SBI Card SELECT.

SBI Card and Paytm have digitised the entire credit card experience — from the application process to tracking & issuance of the credit card. The service offers the flexibility of choosing a convenient time on the Paytm app itself for the collection of documents along with online tracking of card issuance & delivery. The seamless application process will reduce the rate of application rejections and will enable more people to participate in the formal credit system.

Highlights of Paytm SBI Card SELECT and Paytm SBI Card

Paytm SBI Card SELECT

- Welcome Benefit - Complimentary Paytm First Membership and INR 750 Cashback
- Up to 5% Cashback on Paytm App spends and 1% Cashback on spend elsewhere
- Gift Vouchers worth up to INR 6000 on achieving milestone spends
- Complimentary Priority Pass Membership & Domestic Lounge Access
- Cyber Fraud Insurance cover of Rs. 2,00,000
- 1% Fuel Surcharge Waiver

Paytm SBI Card

- Welcome Benefit: Complimentary Paytm First Membership
- Up to 3% Cashback on spends on Paytm App and 1% Cashback on other spends
- Complimentary Paytm First Membership Voucher on card renewal
- 1% Fuel Surcharge Waiver
- Cyber Fraud Insurance cover of INR 1,00,000

Customers can apply for the Paytm SBI Card and Paytm SBI Card SELECT online through the Paytm App. Both the cards can be availed at the annual fee of INR 499 and INR 1499 respectively. Customers will also have an option to choose from two-color variants on the Paytm App.

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 offers 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. Presently, the brand has a wide customer base of over 11 million. It has diversified customer acquisition network that enables to engage prospective customers across multiple channels. SBI Card is a technology driven company.

P.S. 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.

About Paytm

Paytm is India's leading digital financial services platform that offers full-stack payments & financial solutions to consumers, offline merchants and online platforms. The company is on a mission to bring half a billion Indians into the mainstream economy through payments, commerce, banking, investments, and financial services. One97 Communications Limited that owns the brand Paytm is founded by Vijay Shekhar Sharma and is headquartered in Noida, Uttar Pradesh. Its investors include Softbank, Ant Financial, AGH Holdings, SAIF Partners, Berkshire Hathaway, T Rowe Price, and Discovery Capital.

For further press queries please contact:

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