

October 16, 2025

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

In furtherance to our letter dated July 01, 2025 and pursuant to Regulation 30 read with Schedule III of Part A of Para B of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that SBI Cards and Payment Services Ltd. ("**the Company**") has received an order dated October 15, 2025, passed by the Hon'ble Additional Commissioner, CGST Gurugram Commissionerate, Plot No. 36-37, CGST Bhawan, Sector-32, Gurugram-122001, wherein, the demand of **Rs. 81,45,61,228/-** out of total demand of **Rs. 81,93,14,904/-** has been dropped by the GST Authorities.

The details as required under Regulation 30 read with Schedule III of Part A of Para B of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the relevant SEBI Circulars issued in this regard is annexed herewith as **Annexure - A**.

This is also made available on the website of the Company at www.sbicard.com .

Kindly take the same on record.

Thanking you,

Yours faithfully,

For SBI Cards and Payment Services Limited

Payal Mittal Chhabra

Chief Compliance Officer and Company Secretary

Date & Time of event:- October 15, 2025 at around 03:52 PM

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.: 18001801290
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

Annexure - A

Particular	Details
<p>The details of any change in the status and / or any development in relation to such proceedings:</p>	<p>On 30th June 2025, SBI Cards and Payment Services Ltd. had received a Show Cause Notice (“SCN”) in form DRC-01 issued by the Additional Commissioner of CGST (East 1), CGST Gurugram, Plot No. 36-37, CGST Bhawan, Sector-32, Gurugram-122001, proposing to disallow Input Tax credit (“ITC”) of Rs. 81,45,61,228 on account of mismatch between GSTR -2A and GSTR-3B and of Rs. 47,53,676/- on account of supplies from units whose registrations were cancelled retrospectively or who have not filed GSTR-3B.</p> <p>The aforesaid SCN has been adjudicated by the Hon’ble Additional Commissioner, CGST Gurugram Commissionerate vide Order in Original No. 09/GST-GGM/ADC/MRF/2025-26 dated 15.10.2025. Vide the aforesaid Order, demand of Rs. 81,45,61,228/- on account of mismatch between GSTR-2A and GSTR-3B has been found to be unsustainable and has therefore been dropped. With this favorable pronouncement, more than 99% of the demand proposed to be raised by the show cause notice has been decided in favor of the Company.</p> <p>Further, demand in respect of Rs. 47,53,676/- on account of supplies from units whose registrations were cancelled retrospectively or who have not filed GSTR-3B has been confirmed alongwith applicable interest and equal penalty for want of documents. The Company is of the firm view that the aforesaid demand is also unsustainable and is against the well settled principles of law and will get dropped at higher Appellate levels. The Company is in the process of filing an appeal against the said demand before the Commissioner (Appeals), CGST Gurugram.</p>

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In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings:	Not Applicable.
In the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity:	Not Applicable.

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