

July 22, 2025

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**

SECURITY: **Equity Shares**

Dear Sirs,

Re: Disclosure under Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Press Release

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 “SBI Card and PhonePe Forms Strategic Partnership; Launch Co-Branded PhonePe SBI Card ”.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For SBI Cards and Payment Services Limited

Payal Mittal Chhabra

Chief Compliance Officer & Company Secretary

Date and Time of Event: - July 22, 2025 at around 12:00 PM

Enclosed: As above

SBI Cards and Payment Services Ltd.

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CIN - L65999DL1998PLC093849

Press Release

SBI Card and PhonePe Forms Strategic Partnership; Launch Co-Branded PhonePe SBI Card

- *Earn up to 10% value back as reward points on everyday spends on PhonePe app with the PhonePe SBI Card SELECT BLACK.*
- *Customers also get up to 5% value back as reward points for online shopping on other platforms.*
- *The joining fee is fully returned in the form of PhonePe e-gift vouchers on both credit card variants.*

New Delhi, July 22, 2025: SBI Card, India's largest pure-play credit card issuer, in partnership with PhonePe announced the launch of PhonePe SBI Card, today. This new co-branded credit card aims to provide a rewarding experience on everyday spends, crafted to serve the evolving financial needs of customers across India. The credit card comes in two variants, the PhonePe SBI Card PURPLE and the PhonePe SBI Card SELECT BLACK, catering to diverse customer preferences, and lifestyle spending needs. Additionally, both the variants of this contactless credit card are available on the RuPay and VISA payment networks, giving consumers the choice of network that best suits their needs. The RuPay cards can be linked to UPI as well and can be used for transactions at millions of UPI merchants across the country. The VISA variant can be tokenised on PhonePe and used securely across a host of online merchants.

With the new PhonePe SBI Card, customers can earn reward points on various everyday transactions, including groceries, bill payments, travel bookings, utility payments, insurance premium payments, and more, across online and offline shopping platforms. PhonePe SBI Card SELECT BLACK cardholders can earn up to 10% value back as reward points on essential and frequent PhonePe in-app transactions. Customers can also avail up to 5% value back as reward points on all their online spends on other platforms.

Furthermore, the application process is integrated into the PhonePe app, where customers can easily apply for the PhonePe SBI Card through digital application. Customers can make purchases using the PhonePe app and repay their credit card bill on PhonePe platform.

Speaking on the launch, **Ms. Salila Pande, MD & CEO, SBI Card**, said, *"Digital payments in India are experiencing rapid growth, driven by increasing convenience and accessibility of digital platforms. Our strategic partnership with PhonePe is a significant step towards further popularising credit card usage, by combining SBI Card's deep domain expertise and PhonePe's extensive digital network. This credit card is thoughtfully designed to offer a unique blend of exceptional benefits*

and unmatched convenience with every transaction. The launch of PhonePe SBI Card reflects our continued commitment to delivering best-in-class products, tailored for evolving consumer needs."

Adding to this, **Sameer Nigam, Co-founder & CEO at PhonePe** said, "We have always been committed to simplifying financial services and making them accessible to all Indians. Through our partnership with SBI Card, we are further expanding our offerings beyond digital payments into the realm of formal credit. We have invested significant effort in creating a smooth user experience by embedding the card functionality directly into the PhonePe app, ensuring it's easy to apply for, manage, and utilize while delivering value. This initiative goes beyond mere convenience - we are constructing the infrastructure for a more inclusive credit landscape in India. We believe this card will help fulfill the financial aspirations of many users, and we are thrilled about the possibilities this partnership creates."

The PhonePe SBI Card SELECT BLACK offers a ₹1,500 welcome e-gift voucher upon joining fee payment of ₹1,499. It provides up to 10% value back as reward points on PhonePe and Pincode app spends, up to 5% value back as reward points on all other online merchant spends, and 1% value back as reward points on all other eligible spends. The PhonePe SBI Card PURPLE offers a ₹500 welcome e-gift voucher upon joining fee payment of ₹499. It includes up to 3% value back as reward points on PhonePe and Pincode app spends, 2% value back as reward points on all other online transactions, and 1% value back as reward points on all other eligible spends. All these reward points can be redeemed to settle outstanding credit card bills or avail e-gift vouchers from SBI Card redemption catalogue.

In addition to rewards, both credit cards feature significant milestones and travel benefits. PhonePe SBI Card SELECT BLACK cardholders will receive a ₹5,000 travel voucher upon reaching ₹5,00,000 in annual spends. Customers can also enjoy four complimentary domestic lounge visits per year (one per quarter), along with Complimentary Priority Pass membership for international lounge access. The PhonePe SBI Card PURPLE offers a ₹3,000 travel voucher on achieving ₹3,00,000 in annual spends. Both credit cards also include a 1% fuel surcharge waiver.

Eligible customers can easily apply for the PhonePe SBI Card through a simple and seamless digital process, which will be rolled out to customers in a phased manner on the PhonePe app.

Key Highlights:

PhonePe SBI Credit Card SELECT BLACK

Welcome Benefit:

PhonePe SBI Credit Card PURPLE

Welcome Benefit:

<ul style="list-style-type: none"> • ₹1500 PhonePe e-gift voucher on joining fee payment <p>Reward Benefits:</p> <ul style="list-style-type: none"> • Accelerated Rewards on PhonePe and Pincode Platform: Earn up to 10% value back as reward points on in-app transactions • Accelerated Rewards on Online Spends: Earn up to 5% value back as reward points on online spends • Base Rewards: Earn up to 1% value back as reward points on all other eligible spends <p>Milestone Benefits:</p> <ul style="list-style-type: none"> • Enjoy a travel voucher worth ₹5,000 on achieving annual spends of ₹5,00,000 <p>Spend Based Reversal</p> <ul style="list-style-type: none"> • Reversal of renewal fee on achieving spends of ₹3,00,000 in the previous year <p>Fuel Surcharge waiver</p> <ul style="list-style-type: none"> • 1% fuel surcharge waiver on transactions between ₹500 to ₹4000. Maximum waiver of ₹250 in a statement cycle <p>Lounge Benefits:</p> <ul style="list-style-type: none"> • 4 domestic lounge access in a year (1 per quarter) • Complimentary Priority Pass membership for international lounge access 	<ul style="list-style-type: none"> • ₹500 PhonePe e-gift voucher on joining fee payment <p>Reward Benefits:</p> <ul style="list-style-type: none"> • Accelerated Rewards on PhonePe and Pincode Platform: Earn up to 3% value back as reward points on in-app transactions • Accelerated Rewards on Online Spends: Earn up to 2% value back as reward points on online spends • Base Rewards: Earn up to 1% value back as reward points on all other eligible spends <p>Milestone Benefits:</p> <ul style="list-style-type: none"> • Enjoy a travel voucher worth ₹3,000 on achieving annual spends of ₹3,00,000 <p>Spend Based Reversal</p> <ul style="list-style-type: none"> • Reversal of renewal fee on achieving spends of ₹1,00,000 in the previous year <p>Fuel Surcharge waiver</p> <ul style="list-style-type: none"> • 1% fuel surcharge waiver on transactions between ₹500 to ₹3000. Maximum waiver of ₹100 in a statement cycle
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About SBI Card

SBI Cards and Payment Services 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 partnership cards along with corporate cards covering all major cardholder’ segments in terms of income profile and lifestyle. The brand has a wide base of over 20 MM+ cards in force as of March 2025. SBI Card has a diversified customer acquisition network that enables the organisation to engage prospective customers across multiple channels. SBI Card is a technology driven company.

The Company is listed on National Stock Exchange of India Ltd. (“NSE”) and BSE Ltd.(“BSE”).



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.

For further press queries please contact:

SBI Card

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About PhonePe:

PhonePe Limited (Formerly PhonePe Private Limited) is one of India's leading fintech companies. Headquartered in India, its flagship product, the PhonePe digital payments app, was launched in August 2016. As of June 2025, PhonePe has over 63 Crore (630 Million) registered users and a digital payments acceptance network spread across over 4 Crore (40+ million) merchants. PhonePe also processes over 34 Crore (340+ Million) transactions daily with an Annualized Total Payment Value (TPV) of over INR 150 lakh crore.

PhonePe's portfolio of businesses includes the distribution of financial products (Insurance, Lending, and Wealth) as well as new consumer tech businesses (Pincode - hyperlocal e-commerce and Indus AppStore – Localized App Store for the Android ecosystem) in India, which are aligned with the company's vision to offer every Indian an equal opportunity to accelerate their progress by unlocking the flow of money and access to services.

For more details, contact: media@phonepe.com