

**May 13, 2026**

**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 Sir/ Madam,

**Sub: Annual Secretarial Compliance Report for the year ended March 31, 2026 as per Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we are submitting herewith the Annual Secretarial Compliance Report of the Company for the year ended March 31, 2026 issued by Agarwal S. & Associates, Company Secretaries.

The same is also being uploaded on the website of the Company at [www.sbicard.com](http://www.sbicard.com).

This is for your information and record.

Thanking you,

Yours faithfully,

**For SBI Cards and Payment Services Limited**

**Payal Mittal Chhabra**

**Chief Compliance Officer & Company Secretary**

**Encl. 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.: 18001801290  
Email: [customercare@sbicard.com](mailto:customercare@sbicard.com)  
Website: [sbicard.com](http://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



**ANNUAL SECRETARIAL COMPLIANCE REPORT OF  
SBI CARDS AND PAYMENT SERVICES LIMITED**

(for the year ended 31<sup>st</sup> March, 2026)

[Pursuant to Regulation 24A of the Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Agarwal S. & Associates, Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by **SBI CARDS AND PAYMENT SERVICES LIMITED** (“the listed entity” or “Company”),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this Report,

for the year ended 31<sup>st</sup> March, 2026 (“Review Period”) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, Circulars, Guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), Rules made thereunder and the Regulations, Circulars, Guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the Circulars/ Guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Not applicable to the Company during the Review Period
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) The Depositories Act, 1996 and the Regulations and bye- laws framed there under to the extent of Regulation 74 and 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (i) The Securities and Exchange Board of India (Registrar to an issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act, 2013 and dealing with client to the extent of securities issued;
- (j) The Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;
- (k) The Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (in relation to obligations of Issuer Company);

and the circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

<b>Sr. No.</b>	<b>Compliance Requirement (Regulations /circulars/ guidelines including specific clause) (i)</b>	<b>Regulation /Circular No. (ii)</b>	<b>Deviations (iii)</b>	<b>Action Taken by (iv)</b>	<b>Type of Action (v) Advisory/ Clarification/Fine/Show Cause Notice/ Warning, etc.</b>	<b>Details of Violation (vi)</b>	<b>Fine Amount (vii)</b>	<b>Observations/ Remarks of the Practicing Company Secretary (viii)</b>	<b>Management Response (ix)</b>	<b>Remarks (x)</b>
-----NIL-----										

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

<b>Sr. No.</b>	<b>Observations/ Remarks of the Practicing Company Secretary in the previous reports</b>	<b>Observations made in the secretarial compliance report for the year ended March 31, 2025</b>	<b>Compliance Requirement (Regulations /circulars/ guidelines including specific clause)</b>	<b>Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity</b>	<b>Remedial actions, if any, taken by the listed entity</b>	<b>Comments of the PCS on the actions taken by the listed entity</b>
-----NIL-----						

(c) We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS
1.	<u>Secretarial Standard:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	None
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of Directors of the listed entity.</li> <li>• All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations /circulars/guidelines issued by SEBI.</li> </ul>	Yes	None
		Yes	None
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website.</li> <li>• Timely dissemination of the documents/ information under a separate section on the website.</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/section of the website.</li> </ul>	Yes	None
		Yes	None
		Yes	None
4.	<u>Disqualification of Director:</u> None of the director(s) of the listed entity are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity	Yes	None
5.	<u>Details related to subsidiaries of listed entities have been examined w.r.t.:</u> (a) Identification of material subsidiary companies.	NA	The Company does not have any Subsidiary/Material Subsidiary

	(b) Disclosure requirement of material as well as other subsidiaries.	NA	
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Yes	None
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/ during the financial year as prescribed in SEBI Regulations.	Yes	None
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions.  (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee.	Yes  NA	None  Modification in related party transaction(s) has been subsequently approved by Audit Committee.
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	The listed entity has complied with the requirement of Structured Digital Database (“SDD”) pursuant to provisions of Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (PIT Regulation) and we certify that:

			<p>1. The Company has a Structured Digital Database in place</p> <p>2. Control exists as to who can access the SDD</p> <p>3. All the Unpublished Price Sensitive Information ("UPSI") disseminated has been captured in the Database</p> <p>4. The system has captured the nature of UPSI along with date and time</p> <p>5. The database has been maintained internally, and an audit trail is maintained</p> <p>6. The database is non-tamperable and has the capability to maintain records for 8 years.</p>
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or)</p> <p><del>The actions taken against the listed entity/its promoters/directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.</del></p>	Yes	None
12.	<p><u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u></p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and/or its material subsidiary(ies) has/have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by the listed entity.</p>	NA	<p>No case of resignation of Statutory auditor from the listed entity during the review period.</p> <p>Further, the Company does not have any material subsidiary.</p>
13.	<p><u>Additional non-compliances, if any:</u></p> <p>No additional non-compliance observed for any of the SEBI regulation/circular/guidance note etc. except as reported above.</p>	Yes	No non-compliance observed for any of the SEBI regulation/ circular /guidance note etc.

We further, report that the listed entity is in compliance/ ~~not in compliance~~ with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations.

**Assumptions & limitation of scope and review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For **Agarwal S. & Associates,**  
Company Secretaries,  
ICSI Unique Code: P2003DE049100  
*Peer Review Cert. No.: 2725/2022*

**Shweta Jain**

Digitally signed by Shweta Jain  
Date: 2026.05.13 17:01:37  
+05'30'

**CS Shweta Jain**  
**Partner**  
**FCS No. :7152**  
**C.P No.: 27503**

**UDIN: F007152H000351243**  
**Date: 13.05.2026**  
**Place: New Delhi**