

July 30, 2025

The BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

SCRIP CODE: **543066**

SECURITY: **Equity Shares/Debentures**

The National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,
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 - Newspaper Advertisements - 27th Annual General Meeting of the Company

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copies of Newspaper Advertisements published in compliance with General Circular No. 20/2020 dated May 5, 2020 read with General Circular no. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs, intimating that 27th Annual General Meeting of the Company will be held on Friday, August 29, 2025 at 12.30 P.M. (1ST) through Video Conferencing (VC)/Other Audio Visual Means (OAVM).

The said advertisements were published in all editions of 'Business Standard' (English and Hindi), on July 30, 2025.

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 of Event: - July 30, 2025; Time: NA

Encl:..aa

SBI Cards and Payment Services Ltd.

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12th Floor, Block 2, Building 3,
DLF Cyber City, Gurugram - 122002,
Haryana, India

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Unit 401 & 402, 4th Floor, Aggarwal Millennium Tower,
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CIN - L65999DL1998PLC093849

Byju's alleges 'corporate raid' by debt buyers

Raveendran announces plans to seek \$2.5 billion in damages

PEREZADA ABRAR
Bangalore, 29 July

Byju Raveendran, founder of the embattled Indian education technology company, on Tuesday claimed his startup Byju's had no loans due till 2025 and the firm was paying interests when debt buyers through bankruptcy proceedings, and purchased distressed loans at deep discounts to seize control of his \$2 billion firm.

"This was not a routine insolvency. This was a corporate raid. A hostile takeover bid by opportunistic secondary debt buyers, masquerading as lenders, trying to double their money by destroying a company," said Raveendran. He claimed the creditors triggered bankruptcy over what he called a "technical default" related to delayed audit filings by Think & Learn Pvt — Byju's parent company. His statement

came as the embattled firm marked one year since the start of insolvency proceedings against the country's once most valued startup. Raveendran also said he and his family injected over \$800 million of personal funds to keep the company operating. He announced plans to seek \$2.5 billion in damages against what he characterised as "financial predators" who

destroyed value at the expense of 85,000 employees and 250 million students.

"What happened to Byju's can happen to anyone building something valuable," he said. "This is not just about me. It's about the 85,000 people who once worked at Byju's, the 250 million students who learn with us, and the idea that entrepreneurs should not be bullied into submission by financial predators," the Byju's founder said.

Some claims have already been filed in Indian courts against Glas Trust, a former subsidiary that now seeks control over parts of the business. There is a battle with US lenders who are demanding \$1 billion in unpaid dues, triggering the firm's insolvency. The worth of once most-valued Indian startup is zero now. "The so-called lenders bought the loan at deep discounts in the secondary market. The credit agreement explicitly disqualified such distressed asset funds from asserting control. Yet, through collusion and procedural manipulation, they seized control of Byju's US subsidiary and unleashed chaos," he said. Earlier, in response to a query from Business Standard, Glas Trust said, "Byju Raveendran's latest act of threatening defamation claims against Glas Trust and the Term Loan B lenders is a transparent attempt to distract from the facts, coming on the heels of a US federal court holding him in contempt."

BYJU RAVEENDRAN SAID HE AND HIS FAMILY INJECTED OVER \$800 MILLION OF PERSONAL FUNDS TO KEEP THE COMPANY OPERATING



NCLT admits BluSmart for insolvency

BHAVINI MISHRA
New Delhi, 29 July

The Ahmedabad bench of the National Company Law Tribunal (NCLT) has admitted insolvency plea against ride-hailing startup BluSmart Mobility for the default in payment of ₹1.28 crore loan amount.

The tribunal on Monday acted on the application by Catalyst Trusteeship, a BluSmart lender, ordering the initiation of insolvency process against BluSmart and appointing an interim resolution professional (IRP) to manage the company's assets during the bankruptcy process. NPT Insolvency Professionals Private

THE INSOLVENCY PROCEEDINGS BEGAN AFTER BLUSMART DEFAULTED ON A ₹15 CRORE DEBT, RAISED THROUGH 15 SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES ISSUED IN 2023

over ₹64 lakh due on March 31, 2025 and over ₹63 lakh a month later.

In April, media reports said lenders of BluSmart were planning to invoke an 'Event of Default' clause against the platform and were seeking immediate repayment of the outstanding loan.

BluSmart is founded by brothers Anmol Singh and Puneet Singh, who are also the promoters of Gensol Engineering, a listed solar engineering company.

Gensol Engineering and Gensol EV Lease were both admitted into insolvency proceedings by the same NCLT bench in June on pleas by Indian Renewable Development Agency (Ireda) for ₹510 crore and ₹219 crore default, respectively.

Limited is the IRP for the firm.

The information was made public on Tuesday.

BluSmart had defaulted on ₹15 crore debt, raised through 15 secured, redeemable, non-convertible debentures issued in April 2023.

While the initial payments were made, the electric vehicle startup failed to pay

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Enabling Ease of Living...

Nxtra plans ₹6K cr war chest to chase data centre growth

GULVEEN AULAKH
New Delhi, 29 July

Nxtra Data, Bharti Airtel's data centre arm, is likely to invest ₹4,500-6,000 crore over the next three to four years as it looks to take a leadership position in India's data centre market. The Airtel subsidiary is looking to increase the number of data centres it currently operates while aiming to double its capacity, said senior executives aware of the company's plans.

"The intention is to be No. 1 or No. 2, which means more investments and buying more land. Another 70-80 megawatt (MW) will come up in the next three to

four years, almost doubling the capacity from the current 80-100 MW," said a senior industry executive. "The capital investment will not be a constraint. It's been at the level of ₹1,400-1,500 crore per year, and if more than 30-35 per cent market share needs to be taken, then it would mean investing much more over the next three to four years," the executive added.

Another source familiar with the company's plans said Nxtra by Airtel is already scouting for land in Mumbai. India's data centre capital, where its new data centres are likely to come up. "Many of the hyperscalers are looking for large facilities for artificial intelligence (AI), so that's also one

of the reasons behind this aggressive push. But land pricing will be the key factor here," the second executive said.

Airtel had not responded to queries from Business Standard as of press time Tuesday. At present, Nxtra operates 14 large data centres in key metros and over 100 edge data centres across 65 cities in the country. The firm aims to expand both categories, with a stronger focus on large data centres.

In its annual report for 2024-25, the company said it will invest ₹5,000 crore to increase capacity to 400 MW in its data centre business.

More on business-standard.com

Decathlon aims to up India sourcing to \$3 bn by 2030

AKSHARA SRIVASTAVA
New Delhi, 29 July

French sports goods retailer Decathlon is aiming to ramp up India sourcing by nearly six times to \$3 billion and almost double the country's contribution to global sourcing by 2030, a top company official said on Tuesday.

The retailer currently sources \$480 million worth of goods from India, which accounts for 8 per cent of Decathlon's global sourcing quantities at the moment. It will increase to 15 per cent in five years, with a focus on footwear, cricket products, metal sports equipment, and opticals among others. Meanwhile, 70 per cent of the company sells in India is sourced locally. This is expected to rise to

90 per cent in the same period.

"As we continue to strengthen our footprint... production excellence remains at the heart of our strategy, powering sustainable business growth and deeper accessibility to sport for every Indian," said Sankar Chatterjee, chief executive officer, Decathlon India.

India is a significant growth driver for the retailer, Chatterjee further said, adding that it is among the top-eight markets in revenue terms for Decathlon.

"The Indian sporting market is witnessing an 8 per cent CAGR. India is expected to clock a revenue of ₹4,100 crore (without tax) in FY25," he said, adding that they are set to see a double-digit growth every year to "over ₹7,000 crore (without tax) by 2030."

SC junks Zostel's plea against Oyo in arbitration dispute

The Supreme Court on Tuesday refused to accept Zostel Hospitality's plea seeking to set aside a Delhi High Court order in favour of Oravel Stays, the parent company of Oyo.

An apex court bench of Justice Sanjay Kumar and Justice Satish Chandra Sharma said that Zostel should have filed an appeal in the high court instead of approaching the top court by way of a special leave petition.

Zostel then withdrew its petition. The Delhi High Court in May this year had set aside an arbitral award entitling Zostel to a 7 per cent stake in Oravel Stays.

Zostel had appealed against this order in the Supreme Court.

A single-judge bench of Justice Sachin Dalvi of the high court in May had delivered the order on the plea filed by Oyo under Section 34 of the Arbitration and Conciliation Act, 1996. Section 34 outlines the procedure for a party to challenge an arbitral award in court.

SBI CARDS AND PAYMENT SERVICES LIMITED

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Corporate Office: 2nd Floor, Tower-B, Infinity Towers, DLF Cyber City, Block 2 Building 3, DLF Phase 2, Gurugram, Haryana 122 002, India; Phone: +91 (124) 458 9803

INFORMATION REGARDING 27th ANNUAL GENERAL MEETING

The Twenty Seventh Annual General Meeting (AGM) of the Members of the Company will be held on Friday, August 29, 2025 at 12:30 P.M. (IST) through Video Conferencing (VC)/Other Audio Visual Means (OAVM) in compliance with all the applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with General Circular No. 09/2024 dated September 19, 2024, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 14/2020 dated April 8, 2020 and other circulars in this regard, issued by the Ministry of Corporate Affairs (collectively referred to as "MCA Circulars"), and the Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 and other circulars in this regard, issued by SEBI (Collectively referred to as "SEBI Circulars") to transact the business set out in the Notice calling the AGM. Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.

In accordance with the MCA and SEBI Circulars, the Notice of AGM and the Integrated Annual Report for the financial year 2024-25 comprising Financial Statements, Board's Report, Auditor's Reports and other documents required to be attached therewith will be sent only by e-mail to all those Members, whose e-mail addresses are registered with the Company/Depository Participant(s)/Depositories/the Registrar and Transfer Agents of the Company. The aforesaid documents will also be available on the website of the Company at www.sbicard.com and also on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively. The Notice of AGM will also be available on the website of National Securities Depository Limited (NSDL) at www.evoting.nsdl.com.

Further, in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a letter providing the web-link, including the exact path, where complete details of the Integrated Annual Report for the financial year 2024-25 of the Company is hosted, will be sent to those shareholder(s) who have not registered their e-mail addresses.

The Company is providing remote e-voting facility ("remote e-voting") to all its Members to cast their votes on all the Resolutions set out in the Notice of the AGM. The Company is also providing the facility of voting using system during the AGM ("e-voting"). Detailed Procedure for remote e-voting/e-voting and participation in AGM through VC/OAVM by the members holding shares in Demat / physical mode, will be provided in the Notice of AGM, which will be sent in due course.

To enable participation in the remote e-voting process by those shareholders, to whom the Notice of AGM could not be dispatched, due to non-availability of valid e-mail address, the Company has made appropriate arrangements with its Registrar & Share Transfer Agents for registration of e-mail addresses in terms of the relevant circulars.

The process for registration of e-mail addresses and other details is as under:

- i) **For Temporary Registration:**
Pursuant to relevant circulars the shareholders who have not registered their e-mail address and in consequence the notice could not be serviced may temporarily get their e-mail address registered with the Company's Registrar and Share Transfer Agent, MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) through the link: https://web.in.mpsms.mufg.com/EmailReg/Email_Register.html and follow the registration process as guided thereafter. Post successful registration of the e-mail address, the shareholder would receive soft copy of the Notice of AGM and the Integrated Annual Report for the financial year 2024-25 comprising Financial Statements, Board's Report, Auditor's Reports and other documents required to be attached therewith and the procedure for e-voting along with the User ID and Password to enable e-voting for the AGM from NSDL. In case of any queries relating to the registration of e-mail address, shareholder may write to mt.helpdesk@in.mpsms.mufg.com and for e-voting related queries you may write to NSDL at evoting@nsdl.com.
- ii) **For Permanent Registration:**
It is clarified that for permanent registration of e-mail address, the Members are requested to register their e-mail address:
 - a. in respect of demat holdings with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.
 - b. in respect of physical holding with Company's Registrar and Transfer Agents i.e. MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) by sending a request in the prescribed form.
- iii) **Registration of Bank Details:**
Please Contact your Depository Participant (DP) and register your e-mail address and Bank account details in your demat account, as per the process advised by your DP. In case of physical holding, please contact the RTA of the Company i.e. MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited).

For SBI Cards and Payment Services Limited
Payal Mittal Chhabra
Chief Compliance Officer & Company Secretary

Date: July 30, 2025
Place: Gurugram

