

Date: April 28, 2023

**The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001**

Dear Sir/Madam,

Sub: Disclosure under Regulation 52(7) & 52 (7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

In pursuance of Regulations 52(7) & 52 (7A) of Listing Regulations read with SEBI Operational Circular no. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022, we hereby confirm that during the quarter ended March 31, 2023, the Company has not issued any Non-Convertible Debentures (NCDs). However, the proceeds of Non-Convertible Debentures issued by the Company till March 31, 2023, had been fully utilized for the purpose for which the proceeds were raised.

Further, we also confirm that there has been no deviation / variation in the use of proceeds of listed Non-Convertible Debentures (NCDs), which were issued by the Company till March 31, 2023, from the objects stated in the offer documents/Information memorandum.

The statements indicating the utilization of issue proceeds and indicating deviation/variation for the quarter ended March 31, 2023 in the format prescribed vide above referred SEBI circular is appended herewith as **Annexure-I**.

This is for your information and record.

Thanking You,

Yours Faithfully,

For SBI Cards and Payment Services Limited

**Payal Mittal Chhabra
Company Secretary & Compliance Officer**

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.: 0124-4589803
Email: customercare@sbicard.com
Website: sbicard.com

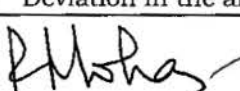
Registered Office:
Unit 401 & 402, 4th Floor, Aggarwal Millennium Tower,
E 1,2,3, Netaji Subhash Place, Wazirpur, New Delhi - 110034
CIN - L65999DL1998PLC093849

Annexure-I

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
SBI Cards and Payment Services Limited	NA	NA	NA	NA	Nil	NA	NA	NA	NA

B. Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks					
Name of listed entity	SBI Cards and Payment Services Limited					
Mode of fund raising	NA					
Type of instrument	NA					
Date of raising funds	NA					
Amount raised	Nil					
Report filed for quarter ended	March 31, 2023					
Is there a deviation/ variation in use of funds raised?	No					
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No					
If yes, details of the approval so required?	Not Applicable					
Date of approval	Not Applicable					
Explanation for the deviation/ variation	Not Applicable					
Comments of the audit committee after review	Not Applicable					
Comments of the auditors, if any	Not Applicable					
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilized	Amount deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Nil	-
Deviation could mean:						
a. Deviation in the objects or purposes for which the funds have been raised.						
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						
 Name of signatory: Rashmi Mohanty Designation: Chief Financial Officer Date: April 28, 2023						

SBI Cards and Payment Services Ltd.

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