

April 26, 2020

The BSE Limited

Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

SCRIP CODE: **543066**

The National Stock Exchange of India Limited.

Exchange Plaza,
Bandra-Kurla Complex.
Bandra (E),
Mumbai - 400 051

SYMBOL: **SBICARD**

Dear Sirs,

Re: Monitoring Agency Report for the quarter ended March 31, 2020

In accordance with the Regulation 32(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 41(4) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, please find enclosed herewith Monitoring Agency Report in respect of utilization of proceeds of IPO for the quarter ended March 31, 2020, issued by Central Bank of India, Monitoring Agency.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For SBI Cards and Payment Services Limited
(formerly known as SBI Cards and Payment Services Private Limited)

Payal Mittal Chhabra
Company Secretary & Compliance Officer

SBI Cards and Payment Services Ltd.

(Formerly known as SBI Cards and Payment Services Pvt. 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 - U65999DL1998PLC093849



Report of the Monitoring Agency

Name of the Issuer: **SBI Cards and Payment Services Limited**

For quarter ended: **March 31, 2020**

Name of the Monitoring Agency: **Central Bank of India**

(a) Deviation from the objects: - **No Deviation is observed in the Utilization of issue Proceeds**

- Utilization different from Objects stated in the offer document but in line with change of objects approved by shareholders' resolution; or
- Utilization neither in line with Objects stated in the offer document nor approved by shareholders' resolution
- In case of no deviation, the fact would be stated.

(b) Range of Deviation*: **Not Applicable**

Indicate range of percentage deviation from the amount of issue proceeds earmarked for the objects. For example, up to 10%, 10 - 25%, 25-50%, 50-75%, 75-100%, not ascertainable etc.

* The range of Deviation may be computed by taking weighted average of financial deviation of each object in the ratio of issue proceeds allocated for it. Non-financial deviation may be indicated separately by way of notes.

Declaration:

We declare that this report is based on the format as prescribed by SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. We further declare that this report provides a true and fair view of the utilization of issue proceeds.

We declare that we do not have any direct / indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship / interest while monitoring and reporting the utilization of the issue proceeds by the issuer.

कुते सेन्ट्रल बैंक ऑफ इंडिया
For CENTRAL BANK OF INDIA



Signature:

Name and designation of the Authorized Signatory:

Designation of Authorized person/Signing Authority:

Date: 20/04/2020

RATESH KUMAR GUPTA

ASSTT. GENERAL MANAGER

Subsequent Pages:

1) Issuer Details:

Name of the issuer: **SBI Cards and Payment Services Limited**
Names of the promoter: **State Bank of India**
Industry/sector to which it belongs: **Non-Banking Financial Sector**

2) Issue Details:

Issue Period: **2nd March 2020 to 5th March 2020**
Type of issue (public/rights): **Public Issue**
Type of specified securities: **Equity Shares**
IPO Grading, if any: **Not Applicable**
Issue size (in ` crore): **Rs. 10,340.79**

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

(Give item by item description for all the objects stated in the offer document separately in following format)

Particulars	Reply	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes/ No	Yes	
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	Yes/ No	Not Applicable	
Whether the means of finance for the disclosed objects of the Offer has changed?	Yes/ No	No	
Is there any major deviation observed over the earlier monitoring agency reports?	Yes/ No	Not Applicable	
Whether all Government/statutory approvals related to the object(s) have been obtained?	Yes/ No	Not Applicable	
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Yes/ No	Not Applicable	
Are there any favorable events improving the viability of these object(s)?	Yes/ No	Not Applicable	
Are there any unfavorable events affecting the viability of the object(s)?	Yes/No	Not Applicable	
Is there any other relevant information that may materially affect the decision making of the investors?	Yes/No	Not Applicable	

Where material deviation may be defined to mean:

a) Deviation in the objects or purposes for which the funds have been raised

b) Deviation in the amount of funds actually utilized by more than 10% of the amount projected in the offer documents.

Handwritten signature




PARLIAMENT STREET – NEW DELHI-110001

4) Details of object(s) to be monitored:

(i) Cost of object(s)-

(Give Item by Item Description for all the Objects Stated in Offer Document separately in following format)
Rs in Crores

Sl. No	Item Head	Original Cost (as per Offer Document)	Revised Cost	Comments of the Monitoring Agency	Comments of the Board of Directors		
					Reason of cost revision	Proposed financing option	Particulars of firm arrangements made
1	Augment capital base to meet future capital requirements	499.32	492.14*	Fully utilized			

* Amount raised is Rs 492.14 Cr = Total amount: Rs 499.32 Cr – Issue expenses of Rs 7.18 Cr

(ii) Progress in the object(s)-

(Give item by item description for all the Objects stated in the Offer Document in the following format)

Sr. No	Item Head*	Amount as proposed in Offer Document	Amount utilized			Total unutilized Amount	Comments of Monitoring Agency	Comments of Board of Directors	
			As at Beginning of the quarter	During the quarter	At the end of the quarter			Reason of idle funds	Proposed Course of Action
1	Augment capital base to meet future capital requirements	492.14*	--	492.14*	--	Nil	Fully Utilized		

* Amount raised is Rs 492.14 Cr = Total amount: Rs 499.32 Cr – Issue expenses of Rs 7.18 Cr

\$ Provide following details under Item Head:

(a) Name of the object(s):

(b) Brief description of the object(s):

(c) Location of the object(s) (if applicable):

(iii) Deployment of unutilized proceeds:

Sr. No.	Type of instrument and name of the entity invested in	Amount invested	Maturity date	Earning	Return on Investment (%)	Market Value as at the end of quarter*
N.A.						

*Where the market value is not feasible, provide NAV/NRV/Book Value of the same

(iv) Delay in implementation of the object(s)-

Object(s)	Completion Date		Delay (no. of days/ months)	Comments of the Board of Directors	
	As per the Offer Document	Actual*		Reason of delay	Proposed course of action
N.A.					

* In case of continuing object(s) please specify latest/revised estimate of the completion date.

