

May 11, 2020

The BSE Limited

Corporate Relationship Department.
P J. Towers.
Dalal Street, Fort
Mumbai - 400 001

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: Newspaper Advertisements - Audited Financial Results of the Company for the quarter and year ended March 31, 2020

In compliance with Regulation 47 of the Listing Regulations, enclosed please find copies of the Newspaper Advertisements of the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2020, published in 'Times of India', 'Economic Times' and 'Navbharat Times', on May 9, 2020.

Kindly take the same on 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.)

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CIN - U65999DL1998PLC093849

WITH MANY FUNCTIONARIES TESTING POSITIVE...

Mumbai's APMC to keep Market Shut for a Week



EARLIER REQUEST
Health dept of NMMC had sought the closure of the APMC on April 28, which was not accepted by the state government

MARKET TO CLOSE FROM MONDAY State asks traders to operate mkt during weekend to ensure city's needs are met for 10 days

Jayashree.Bhaskar@timesgroup.com

Pune: The Agricultural Produce Marketing Committee (APMC) will remain closed for a week from May 11 as a number of market functionaries and people related to the whole supply chain tested positive for Covid-19. However, the state government has asked traders to operate the market for two days on Saturday and Sunday and supply goods required for the city's needs for the next 10 days to ensure no shortages.

The health department of the Navi Mumbai Municipal Corporation (NMMC) had sought the closure of the APMC on April 28, which was not accepted by the state government.

Some of the internal roads of the APMC, where infected patients were found, had been sealed. The state government has been trying to keep the supply chain uninterrupted to avoid profiteering and black marketing.

There was growing pressure from local

corporators and the mayor of Navi Mumbai for closure of the market. A meeting of all the stakeholders was held on Friday, which was attended by Anoop Kumar, principal secretary (marketing). "We have decided to screen all the market functionaries of the APMC and test those found to be having symptoms of Covid-19. Traders will bear the cost of their Covid-19 test, while the APMC will bear the cost of Covid-19 test of other market functionaries. The market will be thoroughly sanitised during this period," a release issued by the APMC said.

A PLANNED DECISION
Anoop Kumar, principal secretary (marketing), Maharashtra told ET: "We are not deterred by unfounded fear and fear-mongering. We have to take a reasoned decision and cannot afford to spread panic among the residents of Mumbai and the MMR region."

Since the first Covid-19 patient was found at the APMC in April, the number of

vehicles it used to get at its premises has already been reduced by sending the vehicles carrying fruits and vegetables directly to main city and bypassing the market. The grains market had started working on alternate days by unloading the goods on one day and loading them in smaller vehicles for supplying to the city the next day.

"The closure of the market will be a planned decision leading to no shortages of the daily essentials. The city already has enough stock for one to two months, which has already decreased the demand for grains. We will supply enough grains during the next two days," said Nitesh Veera, director, APMC, Vashi representing the grain market.

After mounting pressure from NMMC, the APMC had conducted screening of market operators. "We had found 20 positive patients in the screenings carried out by the APMC and in another screening carried out of the traders at the grains market, we had found 8 positive patients," said Nani Nani, principal secretary (marketing). A meeting will be held to discuss long-term measures about maintaining the supply chain.

WHO Recommends a 'Solidarity Trial' to Speed Up Vaccine

STARTS WORK on criteria to drop vaccine candidates not found to be effective

Teena.Thacker@timesgroup.com

New Delhi: The World Health Organization has proposed a solidarity trial with an adaptive design to help speed up the availability of a vaccine for Covid-19. Participants will be enrolled continuously during the trial and vaccine candidates that are not working will be dropped from testing.

WHO is working on the prioritisation criteria, Soumya Swaminathan, chief scientist, told ET. "The process has not yet started and is under discussion now. The prioritisation criteria will be published soon," she said.

"There are about 90 vaccine candidates in various stages of testing for Covid-19, although only a few are likely to make the cut. According to WHO, all sites with sufficient transmission rates can be included in the trial."

The expected high enrolment rates, together with adaptive vaccine success criteria, will accelerate the process and "allow the study to achieve reliable results within a defined time frame (within 3-6 months) of receiving sufficient supplies from the vaccine developer," WHO said.

To target resources on vaccinees more likely to be successful, other candidate vaccines may be eliminated if evidence emerges that they

Fewer Patients Mean Lower Pay for Docs in Private Hospitals

TO REDUCE costs, some hospitals slash salaries of doctors by up to 50%

Teena.Thacker@timesgroup.com

New Delhi: The Covid-19 pandemic has taken a toll on the financial health of doctors working in private medical facilities. Several major private hospitals have complained about mounting losses, as they have stopped elective surgeries and are getting fewer patients in the wake of the pandemic. Some have resorted to cutting salaries of doctors.

Major private hospitals like Fortis, Max Healthcare, Medanta and BL Kapoor have seen a decline in the number of volumes and occupancy. "Our inpatient occupancy is hovering around 30% and in OPD, there is a fall of 80%. For hospitals, with fixed costs being about 65-70% of the total, there is likely to be a significant negative impact on profitability and cash flow impact in Q1, with some recovery in Q2," Dr. Healthcare managing director Ashutosh Raghuvanshi said.

Though hospitals have resorted to consultations, the increased burden to create capacity to deal with the Covid-19 situation has resulted in huge losses. Salaried doctors at some hospitals have already seen a pay cut of 25-50%, Raghuvanshi said.

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He said the chain had not cut salaries of our staff or of frontline workers who are the backbone of the system. "At Indraprastha Apollo Hospital in Delhi, there are salaried consultants who work in radiology and lab, junior medical residents and registrars. Most other consultants work on the fee-for-service model."

They get the remuneration as per the cases they handle.

can have no benefit relative to placebo or to other vaccine candidates. They will be centrally randomised so that they have the same chance of receiving a placebo as getting a vaccine candidate. The study will enrol continuously. At least five companies in India are collaborating with global groups in developing potential vaccines against SARS-CoV-2, the virus that causes Covid-19.

"In addition, at least four of our national laboratories are developing potential vaccine antigens," a senior government official said.

Western India said it has been in constant touch with the authorities in Maharashtra and has arranged more than 1,500 rooms at discounted rates in Mumbai across categories. "We are waiting for more details like flight arrivals and traveller details. Right now we have allocated rooms only in Mumbai but there could be travellers from cities like Pune. We have been in touch with authorities on a regular basis. These rooms are across categories. The Park Hotels said the chain's Hyderabad and Chennai hotels have been approached. "Discussions are going on over the number of rooms required," said the spokesperson.

An Accor spokesperson said the chain's Novotel hotels in Lucknow and Chennai have been approached to use their rooms and that discussions are still underway. "At this New Delhi Aerocity, there are 200 rooms which have been committed for the repatriation exercise. Other hotels in Kochi, Hyderabad and Navi Mumbai have been approached for this exercise but we have not committed to anything so far," said the Accor spokesperson.

Coming Home from Overseas? Your Hotel Room's Booked, But Not Paid For

Govt earmarks multiple hotels to quarantine 14,800 Indians who will be brought back

Anumeha.Chaturvedi@timesgroup.com

New Delhi: As India begins its biggest repatriation exercise to bring back 14,800 nationals stuck in 12 countries, the government is earmarking a range of hotel rooms across the spectrum, from one-star properties to plus five-stars, for quarantining these travellers who will be landing in different cities.

Hotels newly earmarked in Delhi include the Taj Palace Hotel, Shangri-La's Eros Hotel and Le Meridien, according to people aware of the matter. Besides Taj Palace, the Indian Hotels Company has earmarked rooms in five of its hotels in Bengaluru for the exercise, including in Taj MG Road, Taj West End and the Vivanta hotel in Whitefield.

"We are glad to be able to offer support and care for our community," said a Shangri-La spokesperson. "The hotel (in Delhi) will accommodate some of these returning travellers as when required. During this period, we will take all necessary precautions and strictly abide by the guidelines provided by the Ministry of Health and Family Welfare." IHCL did not respond to ET's emails

seeking comment.

"We have got 200 rooms. The Delhi government had approached us. As per the instructions that we have received, all the guests are supposed to occupy 200 rooms. The government is not footing the bill. In our case it's ₹1,000 for a single room and ₹4,000 for a double room. Inclusive of meals plus taxes," said Tarun Thakral, chief operating officer at Le Meridien. "I think they are giving options to arriving passengers to choose from hotel categories and rates."

The Delhi government has reportedly allocated 200 rooms in India's Northern Capital Region for the purpose. The Hotel and Restaurant Association of

Western India said it has been in constant touch with the authorities in Maharashtra and has arranged more than 1,500 rooms at discounted rates in Mumbai across categories. "We are waiting for more details like flight arrivals and traveller details. Right now we have allocated rooms only in Mumbai but there could be travellers from cities like Pune. We have been in touch with authorities on a regular basis. These rooms are across categories. The Park Hotels said the chain's Hyderabad and Chennai hotels have been approached. "Discussions are going on over the number of rooms required," said the spokesperson.

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Opening Up
NO OF STANDALONE NON-ESSENTIAL STORES CURRENTLY OPEN

Future Group 28
Tanishq 40
Vijay Sales 2
Great Eastern Retail 20

States that have allowed: Karnataka, Kerala, West Bengal, Goa, Tamil Nadu, Assam, Haryana.

All stores getting shut by 7 pm
Mail stores shut as per govt orders

Retailers say 5-10 times growth in their online store traffic

THE STORE IS COMING TO YOU

To ensure sales, top retailers look to offer customers the pleasure of doorstep shopping by rolling out mobile shops

Writankar Mukherjee & Smita Balram

Kolkata | Bengaluru: Apparel, jewellery, electronics and smartphone chains, including Central, Brand Factory, Tanishq, Sangeetha Mobiles and Great Eastern Retail, are reaching out to housing societies to send vans filled with their products for consumers to buy right from their doorstep.

These retailers, along with Croma, Lifestyle and Vijay Sales, have also started opening their high-street stores in states that have allowed retail sales of non-essential goods as part of the gradual opening up after lockdown, and are taking orders through virtual tour of their existing stores and from their online stores, company executives said.

The idea of store-on-wheels is that customers should not feel suffocated that they can't go out and shop, and feel the same pleasure right at their doorsteps, said Vishnu Prasad, MD of Future Lifestyle Fashions that owns Central and Brand Factory.

Future Group has already received approval for store-on-wheels from six resident welfare associations (RWAs) in Bengaluru, and it is reaching out to more RWAs in many states. "The fear of going to crowded places will continue for some time, may be six months, and hence these will continue," Prasad said.

Tata Group jeweller Tanishq is piloting try-at-home in Bengaluru and plans to roll it out in two more cities by June.

Ajay Chawla, CEO of the jewellery division of Titan that runs Tanishq, said it will wait till RWAs' anxiety is reduced to take this initiative nationwide, adding

this will be a long-term feature irrespective of Covid-19. "Shoppers may want to get back to this traditional style of buying jewellery to avoid driving and parking in the new normal world," he said.

South India's largest cell phone retail chain Sangeetha Mobiles and Great Eastern Retail, too, are firming up store-on-wheels plans.

Subhash Chandra, MD of Sangeetha Mobiles, said such mobile shops will have entire merchandise, but there won't be any product demonstration as several brands have prohibited it. Many chains are offering virtual tour of their stores to customers through store cameras and WhatsApp video calls with sales executives providing assisted shopping.

SLOW & SAFE
Retailers have started opening their high-street stores in states that have allowed sale of non-essential products

Departmental store chain Lifestyle is yet to open stores but has started commencing operations with assisted shopping by store staff in green and orange zones, its managing director Vasanth Kumar said.

Ritesh Choudhary, chief marketing officer of Tata-owned electronics chain Croma, said daily traffic on its web store has increased by 50% over the last week while operational stores are enjoying double-digit growth even though they have to down the shutter by 6 pm or 7 pm. Retailers are also allowing customers to fix an appointment time to visit the store so that they don't have to wait in queues as store entries are limited due to social distancing norms.

SBI CARDS AND PAYMENT SERVICES LIMITED
(Formerly known as SBI Cards and Payment Services Private Limited)

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EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE YEAR/QUARTER ENDED MARCH 31, 2020

(₹ in lakhs, except per share data)

Sl. No.	Particulars	Quarter Ended		Year Ended	
		31/03/2020 (Audited)	31/03/2019 (Audited)	31/03/2020 (Audited)	31/03/2019 (Audited)
1.	Total Income from Operations	243,324.26	198,326.12	927,640.09	699,911.02
2.	Net Profit for the period (before Tax, Exceptional and/or Extraordinary Items)	11,208.63	38,490.02	172,962.86	133,508.35
3.	Net Profit for the period before tax (after Exceptional and/or Extraordinary Items)	11,208.63	38,490.02	172,962.86	133,508.35
4.	Net Profit for the period after tax (after Exceptional and/or Extraordinary Items)	8,354.47	24,873.64	124,481.53	86,496.59
5.	Total Comprehensive Income for the period (Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax))	8,119.66	26,128.77	124,167.39	86,184.05
6.	Paid up Equity Share Capital, Equity share of ₹10/- each	93,895.68	83,722.22	93,895.68	83,722.22
7.	Reserves (excluding Revaluation Reserve)	440,226.47	275,055.55	440,226.47	275,055.55
8.	Earnings Per Share (of ₹10/- each) (for continuing and discontinued operations) (not annualised for quarters)				
1.	Basic:	0.89	2.67	13.35	9.45
2.	Diluted:	0.89	2.67	13.21	9.45

a. The above is an extract of the detailed form of Audited Financial results filed with the Stock Exchange(s) under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full form of the Audited Financial results is available on the website of the Stock Exchange(s) (<https://www.bseindia.com>) & <https://www.nseindia.com> and can be accessed on the website of SBI Cards and Payment Services Ltd (<https://www.sbiCARD.com>)

b. For disclosure under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please refer the full form of the Annual Financial Results available on the websites of the Stock Exchange(s) and the Company, as mentioned above.

c. The financial statements have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended.

d. Management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.

e. In line with Hon'ble NCLT order dated June 04, 2019, SBI Business Process Management Services Private Limited (SBI/BPMSL) has amalgamated with SBI Cards and Payment Services Limited from the appointed date April 01, 2018.

f. During the year the Company was converted from Private Limited to Public Limited and Registrar of Companies issued fresh certificate of incorporation dated August 20, 2019 and consequently the name of the Company changed from 'SBI Cards and Payment Services Private Limited' to 'SBI Cards and Payment Services Limited'.

g. During the quarter ended March 31, 2020, the Company had come up with an Initial Public Offering (IPO) of 137,149,314 Equity Shares of face value of ₹10 each comprising of a Fresh Issue of 6,622,516 Equity Shares and an Offer for Sale of 130,526,798 Equity Shares aggregating to ₹1,034,078.82 lakhs (Selling Shareholders) ₹984,146.35 lakhs and ₹49,932.47 lakhs of the Company). The equity shares of the Company were listed on Bombay Stock Exchange Limited and National Stock Exchange of India Limited on March 16, 2020.

h. Pursuant to Regulation 32 (1) there is no deviation/ variation in the utilization of proceeds as mentioned in the objects stated in the Prospectus dated March 6, 2020, in respect of the Initial Public Offering of the Company.

i. The Board of Directors have declared interim dividend of ₹1 per equity share (10%) of the face value of ₹10 per equity share for the financial year 2019-20, after the close of the reporting year, in accordance with Section 123(3) of the Companies Act, 2013, as amended.

j. The "Severe Acute Respiratory Syndrome Coronavirus 2 (SARS-CoV-2)", generally known as COVID-19, which was declared as a pandemic by the WHO on March 11, 2020, continues to spread across India and there is an unprecedented level of disruption on socioeconomic front across the country. Globally, countries and businesses are under lockdown. Considering the severe health hazard associated with COVID-19 pandemic, the Government of India declared a lock down effective from March 25, 2020 which was initially till April 14, 2020 and is now extended till May 17, 2020. There is a high level of uncertainty about the duration of the lockdown and the time required for the country to get normal. The office of the Company is under lockdown since March 23, 2020. The extent to which COVID-19 pandemic will impact the Company's operations and financial results is dependent on the future developments, which are highly uncertain. Further, in accordance with the RBI Circulars dated March 27, 2020 and April 17, 2020 with regard to providing relief to borrowers on account of COVID-19 pandemic, SBI Card has offered a moratorium on credit card dues to eligible borrowers in accordance with a Board approved policy. In this backdrop, the Company, based on current estimates, has created an additional management overlay on Expected Credit Loss (ECL) amounting to ₹48,925.57 lakhs during the quarter and year ended March 31, 2020.

Sd/-
Hardayal Prasad
Managing Director & CEO
DIN- 08024303

Place: Gurgaon
Date: May 09, 2020