

June 18, 2020

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 Sirs,

Re: Results of Postal Ballot & Disclosure under Regulation 30, Schedule III, Part A, Para A (13) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. This is further to our Letter dated May 17, 2020 thereby submitting the Notice of Postal Ballot dated May 8, 2020 issued to the members of the Company for seeking approval for the following items stated in the said Notice, through Postal Ballot:
 - i. To consider and approve the Material Related Party Transactions
 - ii. To ratify the 'SBI Cards - Employee Stock Option Plan 2019'
2. We now enclose herewith voting results of the postal ballot on the said Resolutions. The Resolutions of the said postal ballot as mentioned in the Notice dated May 8, 2020, have been passed with requisite majority on June 17, 2020.
3. We have to further inform you that Mr. Vineet K Chaudhary (Certificate of Practice no. 4548) Managing Partner of M/s VKC & Associates, Company Secretaries, has submitted his report dated June 18, 2020 on the aforesaid Postal Ballot. A copy of the said Report is also enclosed herewith.
4. The aforesaid may be deemed to be proceedings under the said Regulation 30.

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



Enclosed: As above

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

SBI Cards and Payment Services Ltd	
Voting Results under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	
Date of Declaration of Voting Result of Postal Ballot	June 18, 2020
Total number of shareholders on record date	2037367
No. of shareholders present in the meeting either in person or through proxy:	Not Applicable
Promoters and Promoter Group:	
Public:	
No. of Shareholders attended the meeting through Video Conferencing	Not Applicable
Promoters and Promoter Group:	
Public:	

Agenda- wise disclosure

Resolution Required : (Ordinary)			1 - To consider and approve the Material Related Party Transactions					
Whether promoter/ promoter group are interested in the agenda/resolution?			YES					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]=[2]/[1]*100	[4]	[5]	[6]=[4]/[2]*100	[7]=[5]/[2]*100
Promoter and Promoter Group	E-Voting	652847404	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public Institutions	E-Voting	65708191	44179845	67.24	36547131	7632714	82.72	17.28
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		44179845	67.24	36547131	7632714	82.72	17.28
Public Non Institutions	E-Voting	220401199	46447	0.02	39657	6790	85.38	14.62
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		46447	0.02	39657	6790	85.38	14.62
Total		938956794	44226292	4.71	36586788	7639504	82.73	17.27



Resolution Required : (Special)			2 - To ratify the 'SBI Cards - Employee Stock Option Plan 2019'					
Whether promoter/ promoter group are interested in the agenda/resolution?			NO					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]=[2]/[1]*100	[4]	[5]	[6]=[4]/[2]*100	[7]=[5]/[2]*100
Promoter and Promoter Group	E-Voting	652847404	652633988	99.97	652633988	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		652633988	99.97	652633988	0	100.00	0.00
Public Institutions	E-Voting	65708191	44497800	67.72	32911132	11586668	73.96	26.04
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		44497800	67.72	32911132	11586668	73.96	26.04
Public Non Institutions	E-Voting	220401199	149219904	67.70	149208732	11172	99.99	0.01
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		149219904	67.70	149208732	11172	99.99	0.01
Total		938956794	846351692	90.14	834753852	11597840	98.63	1.37

SBI Cards and Payment Services Ltd.

Authorised Signatory





SCRUTINIZER'S REPORT

To
The Chairman,
SBI CARDS AND PAYMENT SERVICES LIMITED
CIN: U65999DL1998PLC093849
Registered Office: Unit 401 & 402, 4th Floor,
Aggarwal Millennium Tower E 1,2,3,
Netaji Subhash Place, Wazirpur
New Delhi 110034

SCRUTINIZER'S REPORT ON THE POSTAL BALLOT PROCESS CONDUCTED THROUGH REMOTE E-VOTING

Dear Sir,

I, Vineet K Chaudhary, Managing Partner of M/s VKC & Associates, Company Secretary and a whole-time Practicing Company Secretary was appointed as Scrutinizer by the Board of Directors of **SBI Cards and Payment Services Limited** for scrutinizing postal ballot which was conducted only through electronic means in respect of the resolutions contained in the Notice dated May 8, 2020 in a fair and transparent manner and for ascertaining the requisite majority for the resolutions proposed to be passed with respect to the provisions of Section 110 of the Companies Act, 2013 ('the Act') read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 (as amended) and in terms of the General Circular No.14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April 2020 (the "MCA Circulars"), issued by the Ministry of Corporate Affairs, Government of India (the "MCA") and Regulation 44 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, ["SEBI Listing Regulations"] on the resolutions as set-out in the notice of Postal Ballot.

Regd. Office

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New Delhi - 110049, India
+91 11 49121644,45, +91 9999233556
pcs@vkcindia.com, www.vkcindia.com

I submit my report as under:

1. The Management of the Company is responsible to ensure the compliance with the requirements of the Act, and Rules made thereunder including MCA Circulars issued by the MCA in view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, have advised the companies to take all decisions requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot/e-voting in accordance with the provisions of the Companies Act 2013 and rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue and SEBI Listing Regulation, relating to postal ballot process conducted through electronic means.
2. The Company has appointed "Link Intime India Private Limited" ("Link Intime"), as the Agency, for providing the facility of remote e-voting to the Members of the Company. Link Intime has provided a system for recording the votes of the shareholders electronically.
3. My responsibility as Scrutinizer is restricted to make Scrutinizers' Report of the votes cast "For" or "Against" the resolutions stated in the Notice of Postal Ballot.
4. Pursuant to the MCA Circulars the Members of the Company holding equity shares, as on the "cut-off date" i.e. Friday, May 8, 2020 were entitled to vote on the proposed resolutions as set out in the Notice of Postal Ballot dated May 8, 2020, through remote e- voting only.
5. The remote e-voting period commenced from Tuesday, May 19, 2020 (10.00 A.M.) and ended on Wednesday, June 17, 2020 (5.00 P.M.) at the e-voting Platform on the designated website of Link Intime i.e. (<https://instavote.linkintime.co.in>). E-voting facility was blocked forthwith thereafter.
6. Pursuant to the provisions of the Act and MCA Circulars issued by Ministry of Corporate Affairs, the Company has sent Postal Ballot notice(s) to its Members whose name(s) appeared in the Register of Members/ List of beneficial owners received from National Securities Depository Limited /Central Depository Services (India) Limited as on the Cut-off date i.e. May 8, 2020 and whose e-mail IDs was available with the Company and Depositories, through electronic means only and has not dispatched physical notices to any member. However, the Company has also given an additional opportunity to its members to update their credentials with the Company through a public notice dated 19th May, 2020. Further the Company vide the Postal Ballot notice dated May 8, 2020, had also requested its shareholders to register their email addresses with the Registrar and Transfer Agent of the Company.

7. As stated in Sub-rule 3 of Rule 22 of Companies (Management and Administration) Rules, 2014 as amended from time to time & MCA circulars, on Tuesday , May 19, 2020, public notices were published by the Company in Times of India- All editions ('English Newspaper') and in Nav Bharat Times-All Editions ('Hindi Newspaper') informing about the completion of dispatch of Postal Ballot notices to its shareholders through electronic means, along with all requisite document.
8. I monitored the process of electronic voting (i.e. remote e-voting) through the scrutinizer's secured link provided by Link Intime through its designated website.
9. Due to COVID-19, pandemic and nationwide lockdown announced by the Central/State Government, physical ballot was not dispatched and provisions of MCA Circulars dated 8th April, 2020 and 13th April, 2020 were adhered. Therefore, neither the Company nor I have received any postal ballot (s).
10. After completion of e voting, votes casted by the members, were unblocked by me in the presence of two witnesses, Ms. Shweta Chadha & Mr. Ishan Khanna who are not in the employment of the Company.
11. The remote e-voting report downloaded from the website of Link Intime have been kept separately for the purpose of postal ballot.
12. Votes casted by the members through remote e-voting, were reconciled with the records maintained by the Registrar and Transfer Agent of the Company and authorizations lodged with the Company.
13. The Postal Ballots and other related documents/registers and record will be handed over to the Company Secretary for the safe custody once the Chairman consider, approve and sign the Postal Ballot Minutes.
14. After ascertaining the votes casted by remote e-voting, I hereby submit the result as under:

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1. ORDINARY RESOLUTION

To consider and approve the Material Related Party Transactions

Mode	Total Valid Votes***		Votes in Favour			Votes Against		
	Voters	No. of Votes	Voters	No. of Votes	%	Voters	No. of Votes	%
Remote e-voting	1804	44226292	1572	36586788	82.73	269	7639504	17.27
TOTAL	1804	44226292	1572	36586788	82.73	269	7639504	17.27

	Particulars	Voters	No of Votes
	Total *	1889	846644257
Less	Abstain	79	610382
Less	Invalid Votes**	6	801807583
	Total Valid Votes***	1804	44226292

***17 members have less voted for 197 shares.**

**** votes casted by the related parties for this resolution were treated invalid**

*****37 members who have partially voted in favour of the resolution and partially against the resolution.**

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2. SPECIAL RESOLUTION

To ratify the 'SBI Cards - Employee Stock Option Plan 2019'

Mode	Total Valid Votes**		Votes in Favour			Votes Against		
	Voters	No. of Votes	Voters	No. of Votes	%	Voters	No. of Votes	%
Remote e-voting	1812	846351692	1407	834753852	98.63	447	11597840	1.37
TOTAL	1812	846351692	1407	834753852	98.63	447	11597840	1.37

	Particulars	Voters	No of Votes
	Total *	1884	846644183
Less	Abstain	72	292491
Less	Invalid Votes	-	-
	Total Valid Votes**	1812	846351692

***17 members have less voted for 202 shares.**

****42 members who have partially voted in favour of the resolution and partially against the resolution.**

15. Based on the above remote e-voting, I confirm that the resolutions have been carried on with the requisite majority, accordingly I request the Company, to announce the voting result of Postal Ballot.

FOR VKC & ASSOCIATES

(Company Secretaries)



CS Vineet K Chaudhary


Scrutinizer

Membership No: - F5327

C.P. No: - 4548

UDIN: F005327B000351541

Countersigned by



Chairman/Authorized Signatory

June 18, 2020

Noida