

October 22, 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: Outcome of Board Meeting held on October 22, 2020**

In continuation of our letter dated October 16, 2020, intimating about the Board Meeting to be held on October 22, 2020, we wish to inform you that the Board of Directors of the Company, at its meeting held today, has inter alia approved the unaudited Financial Results for the Quarter and the half year ended September 30, 2020;

In this connection, we enclose herewith the following:-

- i. unaudited Financial Results for the Quarter and the half year ended September 30, 2020 along with the Disclosures in accordance with Regulation 52(4) of the Listing Regulations
- ii. Limited review report of the Statutory Auditors on the Financial Results of the Company for the Quarter and the half year ended September 30, 2020, issued by the Statutory Auditors, M/s. S. Ramanand Aiyar & Co., Chartered Accountants as required under Regulation 33 of the Listing Regulations.-

The Results have been uploaded on the Stock Exchange websites at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and are also being simultaneously posted on the website of the Company at <http://www.sbocard.com>.

The Meeting of the Board of Directors commenced at 12.00 p.m. and concluded at **02:40 p.m.**

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**  
**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: [customer@sbocard.com](mailto:customer@sbocard.com)

Website: [sbocard.com](http://sbocard.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 Limited**  
**(Formerly known as SBI Cards and Payment Services Private Limited)**  
**Condensed Balance Sheet as at September 30, 2020**  
**(Figure in Rupees Lakhs, unless otherwise stated)**

Particulars	As at September 30, 2020 (Unaudited)	As at September 30, 2019 (Audited)	As at March 31, 2020 (Audited)
<b>ASSETS</b>			
<b>1 Financial Assets</b>			
(a) Cash and cash equivalents	50,313.14	44,714.74	51,512.97
(b) Bank Balance other than (a) above	17,660.10	4,557.80	16,090.21
(c) Receivables			
(I) Trade Receivables	12,903.57	17,982.74	5,444.83
(II) Other Receivables	10,404.65	10,285.15	18,017.46
(d) Loans	2,192,543.60	2,227,948.33	2,281,164.55
(e) Investment	146.31	146.31	146.31
(f) Other Financial assets	3,807.12	2,903.20	4,033.83
<b>Total financial assets</b>	<b>2,287,778.49</b>	<b>2,308,538.27</b>	<b>2,376,410.16</b>
<b>2 Non- financial assets</b>			
(a) Current tax assets (Net)	-	6,458.75	954.63
(b) Deferred tax assets (Net)	30,638.39	12,628.87	27,512.86
(c) Property plant and equipment	6,703.17	5,417.08	6,385.31
(d) Capital work in progress	46.44	1,087.46	1,116.94
(e) Intangible assets	8,525.35	6,553.00	7,777.79
(f) Intangible assets under development	776.06	1,722.47	1,248.85
(g) Right-of-use Assets	15,847.73	18,769.85	16,927.70
(h) Other non Financial assets	80,968.36	85,386.45	91,945.62
<b>Total non-financial assets</b>	<b>143,505.50</b>	<b>138,023.93</b>	<b>153,869.70</b>
<b>Total Assets ( 1+2)</b>	<b>2,431,283.99</b>	<b>2,446,562.20</b>	<b>2,530,279.86</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Liabilities</b>			
<b>1 Financial liabilities</b>			
(a) Derivative financial instruments	8,841.40	1,965.33	43.48
(b) Payables			
(I) Trade payables			
(i) total outstanding dues of micro enterprises and small enterprises	1.77	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	6,709.32	8,616.36	72,103.13
(II) Other payables			
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	811.22	517.62	780.53
(c) Debt Securities	543,840.09	649,682.19	568,544.41
(d) Borrowings (Other than Debt Securities)	901,123.17	968,387.21	1,043,281.51
(e) Subordinated Liabilities	124,700.06	124,635.43	124,667.55
(f) Other financial liabilities	87,632.29	104,943.06	67,127.47
<b>Total financial liabilities</b>	<b>1,673,659.32</b>	<b>1,858,747.20</b>	<b>1,876,548.08</b>
<b>2 Non- financial liabilities</b>			
(a) Current Tax liabilities ( Net)	644.52	-	-
(b) Provisions	118,827.25	106,629.43	60,262.51
(c) Other non financial liabilities	50,433.01	49,517.12	59,347.12
<b>Total non financial liabilities</b>	<b>169,904.78</b>	<b>156,146.55</b>	<b>119,609.63</b>
<b>Total liabilities ( 1+2)</b>	<b>1,843,564.10</b>	<b>2,014,893.75</b>	<b>1,996,157.71</b>
<b>3 Equity</b>			
(a) Equity Share capital	93,967.12	93,233.43	93,895.68
(b) Other equity	493,752.77	338,435.02	440,226.47
<b>Total equity</b>	<b>587,719.89</b>	<b>431,668.45</b>	<b>534,122.15</b>
<b>Total liabilities and equity (1+2+3)</b>	<b>2,431,283.99</b>	<b>2,446,562.20</b>	<b>2,530,279.86</b>

SBI Cards and Payment Services Limited  
(Formerly known as SBI Cards and Payment Services Private Limited)  
Condensed Statement of Profit and Loss for the period ended September 30, 2020  
(Figure in Rupees Lakhs, unless otherwise stated)

Particulars	For the quarter ended			For the period ended		For the year ended
	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
	Unaudited	Unaudited	Audited	Unaudited	Audited	Audited
<b>1 Revenue from Operations</b>						
(i) Interest Income	127,539.29	141,210.94	116,232.29	268,750.23	221,156.36	484,130.13
(ii) Income from membership fees and services	101,931.70	66,774.15	102,228.81	168,705.85	193,783.57	397,866.28
(iii) Service Charges	3,839.39	1,711.27	2,383.90	5,550.66	5,274.02	11,782.05
(iv) Business development incentive income	7,799.05	5,350.97	8,479.32	13,150.02	15,660.68	32,728.01
(v) Insurance commission income	215.26	144.58	282.43	359.84	529.17	1,133.62
(vi) Net gain on fair value changes	15.37	28.11	-	43.48	-	-
<b>Total Revenue from operations</b>	<b>241,340.06</b>	<b>215,220.02</b>	<b>229,606.75</b>	<b>456,560.08</b>	<b>436,403.80</b>	<b>927,640.09</b>
<b>2 Other Income</b>	<b>9,932.72</b>	<b>4,074.13</b>	<b>8,013.29</b>	<b>14,006.85</b>	<b>31,490.48</b>	<b>47,588.80</b>
<b>3 Total Income (1+2)</b>	<b>251,272.78</b>	<b>219,294.15</b>	<b>237,620.04</b>	<b>470,566.93</b>	<b>467,894.28</b>	<b>975,228.89</b>
<b>4 EXPENSES</b>						
(i) Finance costs	26,417.37	27,463.05	31,934.44	53,880.42	62,128.15	130,092.71
(ii) Employee benefits expenses	12,215.19	11,208.76	10,422.98	23,423.95	20,866.14	46,837.98
(iii) Depreciation, amortisation and impairment	3,005.81	2,790.56	1,925.18	5,796.37	4,857.05	10,379.83
(iv) Operating and other expenses	95,479.07	75,846.19	110,047.93	171,325.26	203,868.06	418,884.95
(v) CSR expenses	163.72	626.75	151.45	790.47	151.45	1,991.95
(vi) Impairment losses & bad debts	86,173.03	48,531.83	32,917.14	134,704.86	72,579.70	194,024.79
(vii) Net loss on fair value changes	-	-	41.81	-	10.35	53.82
<b>Total expenses</b>	<b>223,454.19</b>	<b>166,467.14</b>	<b>187,440.93</b>	<b>389,921.33</b>	<b>364,460.90</b>	<b>802,266.03</b>
<b>5 Profit before tax (3-4)</b>	<b>27,818.59</b>	<b>52,827.01</b>	<b>50,179.11</b>	<b>80,645.60</b>	<b>103,433.38</b>	<b>172,962.86</b>
<b>6 Tax expense:</b>						
Current tax charge / (credit)	9,871.52	13,950.29	8,288.57	23,821.81	26,732.50	59,179.27
Current tax charge / (credit) - previous year	-	-	380.50	-	380.50	380.50
Deferred tax charge / (credit)	(2,667.87)	(452.52)	(828.28)	(3,120.39)	(577.68)	(15,318.20)
Deferred tax charge / (credit) - previous year	-	-	4,237.64	-	4,237.64	4,239.76
<b>Total Tax Expenses</b>	<b>7,203.65</b>	<b>13,497.77</b>	<b>12,078.43</b>	<b>20,701.42</b>	<b>30,772.96</b>	<b>48,481.33</b>
<b>7 Profit after tax for the period/year (5-6)</b>	<b>20,614.94</b>	<b>39,329.24</b>	<b>38,100.68</b>	<b>59,944.18</b>	<b>72,660.42</b>	<b>124,481.53</b>
<b>8 Other Comprehensive Income</b>						
A (i) Items that will not be reclassified to profit or loss						
(a) Remeasurements of the defined benefit liabilities / (asset)	119.09	291.50	101.70	410.59	(430.43)	(400.87)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(29.98)	(73.36)	(77.62)	(103.34)	108.33	100.89
<b>Subtotal (A)</b>	<b>89.11</b>	<b>218.14</b>	<b>24.08</b>	<b>307.25</b>	<b>(322.10)</b>	<b>(299.98)</b>
B (i) Items that will be reclassified to profit or loss						
(a) Gain/(loss) on forward contracts in hedging relationship	(324.73)	(106.28)	518.07	(431.01)	577.82	(21.76)
(ii) Income tax relating to items that will be reclassified to profit or loss	81.73	26.75	(124.55)	108.48	(145.43)	7.60
<b>Subtotal (B)</b>	<b>(243.00)</b>	<b>(79.53)</b>	<b>393.52</b>	<b>(322.53)</b>	<b>432.39</b>	<b>(14.16)</b>
<b>Other comprehensive income (A+B)</b>	<b>(153.89)</b>	<b>138.61</b>	<b>417.60</b>	<b>(15.28)</b>	<b>110.29</b>	<b>(314.14)</b>
<b>9 Total Comprehensive Income for the period/year (7+8)</b>	<b>20,461.05</b>	<b>39,467.85</b>	<b>38,518.28</b>	<b>59,928.90</b>	<b>72,770.71</b>	<b>124,167.39</b>
<b>10 Earnings per equity share (for continuing operation) (not annualised for quarters):</b>						
(1) Basic	2.20	4.19	4.09	6.38	7.79	13.35
(2) Diluted	2.17	4.15	4.09	6.32	7.79	13.21

SBI Cards and Payment Services Limited  
(Formerly known as SBI Cards and Payment Services Private Limited)  
Condensed Cash flow statement for the period ended September 30, 2020  
(Figure in Rupees Lakhs, unless otherwise stated)

Particulars	For the period ended September 30, 2020 (Unaudited)	For the period ended September 30, 2019 (Audited)	For the year ended March 31, 2020 (Audited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit before tax for the period/year	80,645.60	103,433.38	172,962.86
Adjustments for :			
Depreciation and amortisation expense	5,796.37	4,857.05	10,379.83
Liabilities written back	(147.76)	(16,341.48)	(16,366.54)
Impairment loss and provision for doubtful debts	134,704.86	72,579.70	194,024.79
Net impact of assets derecognize pursuant to adoption of Ind AS 116	-	51.82	51.82
Other Interest Income	(347.83)	(243.77)	(387.04)
Employee stock options	1,267.10	119.97	1,818.29
Finance Cost	53,880.42	62,128.15	130,092.71
Cash outflow towards finance cost	(52,822.16)	(53,360.72)	(120,763.65)
Loss/ (Profit) on sale of property, plant & equipment	3.54	28.41	23.67
Profit on sale on investments	-	(31.11)	(66.44)
Fair valuation of derivatives	(43.48)	10.35	53.82
<b>Operating profit before working capital changes</b>	<b>222,936.66</b>	<b>173,231.75</b>	<b>371,824.12</b>
Adjustment for changes in working capital			
Adjustments for (increase) / decrease in operating assets			
Bank balance other than cash & cash equivalent	(1,569.89)	(230.70)	(11,763.11)
Trade Receivables	(7,458.74)	(3,100.48)	9,437.43
Other Receivables	7,760.57	20,675.97	12,939.31
Other financial assets	569.19	111.80	(979.26)
Other non financial assets	10,977.26	(10,004.10)	(16,533.86)
Loans	(46,084.00)	(509,655.31)	(684,031.12)
Other financial liabilities	19,774.52	4,513.37	(35,067.01)
Other non financial liabilities	(8,914.11)	(7,692.07)	2,137.93
Provisions	58,975.33	53,450.83	7,113.46
Trade payables	(65,361.35)	(57,371.56)	6,378.12
<b>Cash from/ (used) in operations before taxes</b>	<b>191,605.44</b>	<b>(336,070.50)</b>	<b>(338,543.99)</b>
Direct taxes paid (net of refunds)	(22,222.62)	(41,194.41)	(68,143.27)
<b>Net cash generated/ (used) in operating activities</b>	<b>169,382.82</b>	<b>(377,264.91)</b>	<b>(406,687.26)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
Capital expenditure on property, plant and equipment	(4,250.23)	(17,556.91)	(7,792.12)
Proceeds from sale of property, plant and equipment	8.17	(5.86)	8.80
Investment purchased	-	(66,500.00)	(160,000.00)
Investment sold	-	66,531.11	160,066.44
Interest Income	5.35	289.78	393.48
<b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>	<b>(4,236.71)</b>	<b>(17,241.88)</b>	<b>(7,323.40)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from issue of Share Capital ( Including security premium)	1,791.31	-	49,358.70
Proceeds from Debt Securities	320,160.02	1,235,964.81	2,084,074.14
Repayment of Debt Securities	(342,387.48)	(998,931.22)	(1,929,316.64)
Borrowings (Other than Debt Securities)	(136,527.51)	133,931.09	193,150.59
Proceeds from Subordinated Liabilities	-	10,000.00	10,000.00
Repayment of Subordinated Liabilities	-	(5,000.00)	(5,000.00)
Interim Dividend Paid (Including dividend distribution tax)	(9,382.28)	(10,093.55)	(10,093.55)
<b>NET CASH (USED) / GENERATED IN FINANCING ACTIVITIES (C)</b>	<b>(166,345.94)</b>	<b>365,871.13</b>	<b>392,173.24</b>
<b>D. Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(1,199.83)</b>	<b>(28,635.66)</b>	<b>(21,837.43)</b>
Cash and cash equivalents as at the beginning of the period	51,512.97	73,350.40	73,350.40
Cash and cash equivalents as at the end of the period	50,313.14	44,714.74	51,512.97
	<b>(1,199.83)</b>	<b>(28,635.66)</b>	<b>(21,837.43)</b>
<b>Note:</b>			
1. The Cash Flow Statement has been prepared in accordance with the 'Indirect Method' specified in Ind AS 7, Statement of Cash Flows, as per Accounting Standards specified under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules 2015.			
2. Cash and cash equivalents include:			
Cash in hand	-	-	-
Balance with Scheduled banks on			
- Current accounts *	7,187.12	610.06	18,272.74
- Funds in transit (Lying in nodal account of intermediary/payment gateway aggregator)	43,126.02	44,104.68	33,240.23
<b>Cash and cash equivalents at the end of the period</b>	<b>50,313.14</b>	<b>44,714.74</b>	<b>51,512.97</b>

\*Current Account balance for the period ended September 30, 2020 includes Rs 1,230.09 lakhs held in Escrow account to meet IPO expenses ( September 30, 2019 Rs NIL & March 31, 2020 Rs. 13,857.82 lakhs).

**Notes :**

1. The results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
2. The above results have been reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at their respective meetings held on October 22, 2020. The financial results for the quarter and half year ended September 30, 2020 have been subjected to a limited review by the statutory auditors of the Company.
3. Information as required by Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as per Annexure "1" attached.
4. Previous period's/year's figures have been regrouped / reclassified wherever necessary to correspond with the current period's/year's classification /disclosure.
5. During the quarter ended September 30, 2020 the Company allotted 714,382 equity shares of Rs 10/- each pursuant to exercise of options under the approved employee stock option scheme.
6. There is only one reportable segment ("Credit cards") as envisaged by Ind AS 108 Segment reporting, specified under section 133 of the Companies act 2013, read with Rule 7 of the Companies (Accounts) Rules 2014. Further, the economic environment in which the Company operates is significantly similar and not subject to materially different risk and rewards.
7. The impact of COVID-19 has led to significant volatility in global and Indian financial markets, which may persist even after restrictions related to the pandemic outbreak are lifted. While there have been some improvements in economic activities in the current quarter, the continued slowdown has impacted new credit card originations, use of credit cards by customers and the efficiency in collection efforts.

Further, in accordance with RBI circulars dated March 27, 2020, April 17, 2020 and May 23, 2020 with regard to providing relief to borrowers on account of COVID-19 pandemic, SBI Card has offered moratorium on credit card dues to eligible borrowers till August 31, 2020 in accordance with Board approved policy.

Thereafter, as per RBI circular dated August 6, 2020 with regard to resolution framework on COVID19 related stress and as per Board approved policy, Company has allowed one time resolution to eligible customers by offering them an option of converting credit card dues into EMIs of upto 24 months. As of September 30, 2020, Company has converted balance of Rs 2,108.03 lakhs into EMI under this scheme and is carrying 10% provision against such balance as per extant RBI circular. The Company also holds additional provision as management overlay as at September 30, 2020 against the potential impact of COVID -19 based on the information available at this point in time.

The impact of COVID-19 remains uncertain and may be different from what we have estimated as of the date of approval of these Condensed Interim Financial Statements and the Company will continue to closely monitor any material changes in future economic conditions.

8. The Honorable Supreme Court of India (Hon'ble SC), in a public interest litigation (Gajendra Sharma Vs. Union of India & ANR), vide an interim order dated September 03, 2020 ("Interim Order"), has directed that accounts which were not declared NPA till August 31, 2020 shall not be declared as NPA till further orders. In line with the said Interim Order, the Company has not classified any accounts which were not NPA as of August 31, 2020 as per extant regulatory norms, as NPA after August 31, 2020. Further in light of the interim order, even accounts that would have been classified as NPA post August 31, 2020 have not been and will not be, classified as NPA till such time that the Hon'ble SC rules finally on the matter.
- However, if the Company had classified borrower accounts as NPA after August 31, 2020, the Company's proforma Gross NPA and proforma Net NPA ratio would have been 7.46% and 2.70% respectively. Pending disposal of the case, the Company as a matter of prudence has, in respect of such accounts made an additional provision as management overlay which is included in the overall ECL provision.
9. The results for the quarter ended September 30, 2020 are available on the BSE Limited website (URL: [www.bseindia.com/corporates](http://www.bseindia.com/corporates)), the National Stock Exchange of India Limited website (URL : [www.nseindia.com/corporates](http://www.nseindia.com/corporates) ) and on the Company's website (URL : [www.sbicard.com](http://www.sbicard.com))



**Puneet Jain**  
Partner - S. Ramanand Aiyar & Co.

Membership No. : 520928

Place : New Delhi

Date : October 22, 2020



**Ashwin Kumar Tewari**  
MD & CEO

DIN : 08797991

Place : Gurugram

Date : October 22, 2020



ADDITIONAL INFORMATION AS PER REGULATION 52 (4) of SECURITIES AND EXCHANGE BOARD OF INDIA  
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

(a) Credit Rating

Products	Rating	Change in Rating
(i) Commercial Papers	CRISIL A1+, ICRA A1+	No Change
(ii) Debentures	CRISIL AAA/Stable, ICRA AAA/Stable	No Change
(iii) Bank Loan Facility	CRISIL A1+, ICRA A1+	No Change

(b) Asset cover available, for non convertible debt securities : Not Applicable, Company being NBFC

(c) Debt Equity Ratio : 2.64 times (Total outstanding debt/Net worth)

(d) Previous due date for the payment of interest/ dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares /non convertible debt securities and whether the same has been paid or not : **Refer Annexure "1a"** for details of non-convertible debentures other than subordinate debentures. Further the company has not issued any non-convertible redeemable preference shares.

(e) Next due date for the payment of interest/ dividend of non-convertible preference shares /principal along with the amount of interest/ dividend of non-convertible preference shares payable and the redemption amount: **Refer Annexure "1a"** for details of non-convertible debentures other than subordinate debentures. The company has not issued any non-convertible redeemable preference shares.

(f) Debt service coverage ratio : Not Applicable, Company being NBFC

(g) Interest service coverage ratio : Not Applicable, Company being NBFC

(h) Outstanding redeemable preference shares (quantity and value) : NIL

(i) Capital redemption reserve/debenture redemption reserve : Rs. 339.90 Lakhs

(j) Net Worth : Rs 594,870.99 Lakhs

(k) Net Profit After Tax : Rs 59,944.18 Lakhs

(l) Earnings Per Share: : Rs 6.38 (Basic)  
Rs 6.32 (Diluted)

(m) There was no material deviation in the use of the proceeds of the issue of Non Convertible Debt Securities.

ADDITIONAL INFORMATION AS PER REGULATION 52 (4) of SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Bonds

Annexure 1a

Sr No	Series	ISIN	Listed/Unlisted	Previous due date for payment of Interest	Whether the previous interest has been paid or not	Next due date for payment of Interest	Next Interest amount (Lakhs)	Previous due date for repayment of principal	Whether the previous principal repayment has been paid or not	Next due date for repayment of principal	Next principal redemption amount (Lakhs)
1	8.10% SBICPSL DEBENTURE SERIES	INE018E08102	Unlisted	May 10,2020	Paid	May 10,2021	891.00	NA	NA	May 10,2021	11,000.00
2	9.50% SBICPSL DEBENTURE SERIES	INE018E08128	Unlisted	October 17,2019	Paid	October 16,2020	4,737.02	NA	NA	October 16,2020	50,000.00
3	9.15% SBICPSL DEBENTURE SERIES 13	INE018E08136	Listed	December 18,2019	Paid	December 18,2020	4,117.50	NA	NA	June 17,2022	45,000.00
4	8.55% SBICPSL DEBENTURE SERIES	INE018E08151	Listed	August 13,2020	Paid	August 13,2021	1,496.25	NA	NA	August 12,2022	17,500.00
5	7.60% SBICPSL DEBENTURE SERIES	INE018E08177	Listed	February 14,2020	Paid	February 14,2021	3,116.00	NA	NA	February 14,2023	41,000.00
6	7.50% SBICPSL DEBENTURE SERIES 18	INE018E08185	Listed	March 9,2020	Paid	March 9,2021	2,250.00	NA	NA	March 9,2023	30,000.00
7	7.40% SBICPSL DEBENTURE SERIES	INE018E08193	Listed	NA	NA	February 26,2021	2,220.00	NA	NA	February 25,2025	30,000.00
8	6.85% SBICPSL DEBENTURE SERIES	INE018E08201	Listed	NA	NA	June 29,2021	2,740.00	NA	NA	June 29,2023	40,000.00
9	5.75% SBICPSL DEBENTURE SERIES	INE018E08219	Listed	NA	NA	November 17,2020	724.66	NA	NA	November 17,2023	50,000.00

Commercial Papers

Sr No	Series	ISIN	Listed/Unlisted	Previous due date for payment of Interest	Whether the previous interest has been paid or not	Next due date for payment of Interest	Next Interest amount (Lakhs)	Previous due date for repayment of principal	Whether the previous principal repayment has been paid or not	Next due date for repayment of principal	Next principal redemption amount (Lakhs)
1	LDD/2019-20/3273	INE018E14OE2	Listed	NA	NA	November 06,2020	802.45	NA	NA	November 06,2020	11,697.55
2	LDD/2019-20/3454	INE018E14OJ1	Listed	NA	NA	December 16,2020	297.79	NA	NA	December 16,2020	4,702.22
3	LDD/2019-20/3456	INE018E14OL7	Listed	NA	NA	October 08,2020	704.78	NA	NA	October 08,2020	14,295.23
4	LDD/2019-20/3478	INE018E14OO1	Listed	NA	NA	January 15,2021	1,566.73	NA	NA	January 15,2021	23,433.28
5	LDD/2020-21/3752 & LDD/2020-21/3755	INE018E14OQ6	Listed	NA	NA	May 25,2021	2,769.91	NA	NA	May 25,2021	47,230.09
6	LDD/2020-21/3761	INE018E14OR4	Listed	NA	NA	December 03,2020	641.18	NA	NA	December 03,2020	24,358.83
7	LDD/2020-21/3786	INE018E14OT0	Listed	NA	NA	June 26,2021	507.83	NA	NA	June 26,2021	9,492.17
8	LDD/2020-21/3813	INE018E14OU8	Listed	NA	NA	March 22,2021	577.06	NA	NA	March 22,2021	21,922.94
9	LDD/2019-20/3832	INE018E14OV6	Listed	NA	NA	March 26,2021	1,001.44	NA	NA	March 26,2021	38,998.56
10	LDD/2019-20/3903	INE018E14OW4	Listed	NA	NA	September 29,2021	1,291.86	NA	NA	September 29,2021	28,708.14

**S. Ramanand Aiyar & Co.**  
CHARTERED ACCOUNTANTS

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**Independent Auditor's Report on the Financial Results Pursuant to the Regulation 33 of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Independent Review report**

**To**

**The Board of Directors of  
SBI Cards and Payment Services Limited  
(Formerly known as SBI Cards and Payment Services Private Limited)**

We have reviewed the accompanying statement of unaudited financial results of SBI Cards and Payment Services Limited (Formerly known as SBI Cards and Payment Services Private Limited) for the quarter ended 30 September 2020 and year to date results for the period from 01 April 2020 to 30 September 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S. Ramanand Aiyar & Co.  
Chartered Accountants  
Firm's Registration Number: 000990N**



**Puneet Jain  
Partner  
Membership No. 520928  
UDIN: 20520928AAAAAO7470  
Place: New Delhi  
Date: 22 October 2020**



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Office's also at  
Mumbai Kolkata  
Indore Gurugram  
Ernakulam