

August 26, 2021

**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: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 - Proceedings of the 23<sup>rd</sup> Annual General Meeting of the Company held on August 26, 2021.**

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the 23<sup>rd</sup> Annual General Meeting (AGM) of members of the Company was held on August 26, 2021 at 11:00 a.m. through video conferencing (VC)/ other audio visual means (OAVM). The meeting was held in compliance with all the applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder read with General Circular No. 02/2021 dated 13th January 2021 read together with General Circular No. 20/2020 dated 5th May, 2020, General Circular No. 17/2020 dated 13th April, 2020 and General Circular No. 14/2020 dated 8th April, 2020 and other relevant circulars, issued by the Ministry of Corporate Affairs (MCA) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and other relevant circulars, issued by the Securities and Exchange Board of India.

Requisite quorum being present, the meeting was called to order. As required, all the requisite Statutory Registers and other requisite documents were available electronically during the AGM for inspection of the Members.

We would further like to inform that the resolutions pertaining to the following items as set out in the Notice of the 23<sup>rd</sup> AGM dated July 23, 2021, were transacted at the said AGM:



**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](mailto:customercare@sbicard.com)  
Website: [sbicard.com](http://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

Sl. No.	Particulars	Type of Resolution
<b>Ordinary Business:</b>		
1	Consideration and adoption of the audited financial statements of the Company for the Financial Year ended March 31, 2021, together with the report of the Board of Directors and Auditors thereon along with the comments of the Comptroller and Auditor General of India (CAG).	<b>Ordinary Resolution</b>
2	Authorization to the Board of Directors to fix the remuneration/fees of the Statutory Auditors (single or Joint Auditors) of the Company, as may be appointed by the Comptroller and Auditor General of India (CAG), for the financial year 2021-22.	<b>Ordinary Resolution</b>
<b>Special Business:</b>		
3	Appointment of Shri Shriniwas Yeshwant Joshi (DIN 05189697) as an Independent Director of the Company	<b>Ordinary Resolution</b>

The voting on all the above resolutions was conducted through remote e-voting which commenced on Monday, August 23, 2021 at 10.00 A.M. (IST) and ended on Wednesday, August 25, 2021 at 5.00 P.M.(IST). Further, the Members who had not cast their votes electronically and were otherwise not barred from doing so and had participated in the AGM were provided an opportunity to cast their votes through e-voting during the AGM.

The presentation made by Mr. Rama Mohan Rao Amara, Managing Director & CEO at the AGM is enclosed herewith.

The meeting concluded at 12.27 P.M. The E-voting facility was kept open thereafter for next 30 minutes to enable the members to cast their vote.

The voting result on the above resolutions will be communicated to the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited along with consolidated Scrutinizer's Report both on remote e-voting and e-voting at the aforesaid AGM within the stipulated time limit. The same will also be placed on the website of the Company ([www.sbicard.com](http://www.sbicard.com)) and the website of NSDL ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)) and will also be displayed on the Notice Board at the Registered Office and the Corporate office of the Company.

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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# Annual General Meeting FY21

Rama Mohan Rao Amara  
Managing Director & CEO

Aug 26<sup>th</sup>, 2021



# A brief outline about us



**SBI's**  
credit card  
subsidiary



**22 +**  
Years in  
operations



**11 Million +**  
cards in force  
and growing



**2<sup>nd</sup> largest**  
issuer in both  
cards and spends



**Most**  
cobrand credit  
card partnerships



**148**  
Pan India  
sourcing locations



**3,869**  
full time  
employees



**₹ 87,000 Cr+**  
Market  
capitalisation

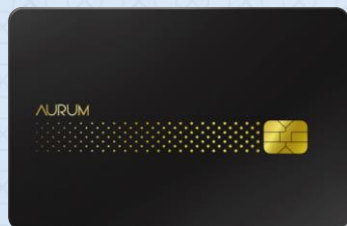
# Our wide array of products



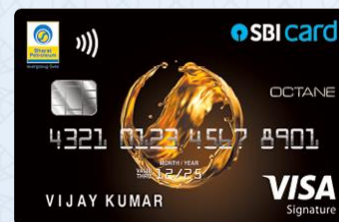
## Rich product suite for diverse segments



# We launched new products



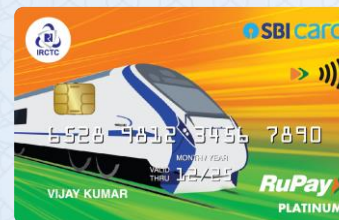
**AURUM Card**  
"By invitation only" super-premium card



**BPCL SBI Card OCTANE**  
Premium variant of fuel card with BPCL



**SBI-Amex Card**  
Premium Cards – Prime and Elite on Amex network



**IRCTC SBI Card**  
1<sup>st</sup> cobrand product launched on RUPAY



**DMRC SBI Card**  
Credit-cum smart card for DMRC passengers



**PayTM SBI Card**  
for new age digitally savvy segment

# We have a resilient business



## Continuity of operations

- **Scaled up** VPN infrastructure to 5,000+ users for secured remote working
- **Critical processes** continued without disruptions
- **Self-service digital capabilities** ensured seamless customer service
- **AskILA** our chatbot leveraged by customers, addressed **4.2MM+** queries monthly
- **Instant e-card** for new accounts enabled online transactions before card delivery

## Building for growth

- **New accounts** sourcing impacted in Q1, robust acquisition in subsequent quarters
- **Leveraged** SBI Branches, fuel stations to continue sourcing even during lockdown
- **Spends on cards** continued during lockdown, online spends increased to **52%**
- **Promotional offers**, aim to boost overall spends and grow installment lending portfolio
- **Developed** new use cases to sustain corporate spends

## Managed portfolio quality

- **Credit filters** reviewed and strengthened
- **Focused** on improving **collections efficiency**
- **Introduced** hardship tools, settlement offers, easy payment plan for distressed customers
- Extended **moratorium** and **RBI Resolution Plan** to customers in line with regulations
- **Management overlay** to strengthen balance sheet, rigorous portfolio reviews

# Our performance highlights



**26.9 lacs**

New Accounts

**₹ 122,416 Cr**

Spends

**₹ 25,114 Cr**

Receivables

## Continued momentum

in new sourcing, spends and receivables during pandemic

**19.1%**

Cards in force

**19.4%**

Spends

## Increased market share

79 bps in cards, 153 bps in spends

**4.99%**

GNPA

**77.9%**

PCR

## Adequate provisions

Management overlay provision at ₹ 297 Cr as on Mar21

**₹ 985 Cr**

PAT

**₹ 4,024 Cr**

EBCC

**53.6%**

Cost to Income

## Delivered profits

EBCC grew 10% YoY  
Positive operating leverage

**3.8%**

ROAA

**16.6%**

ROAE

## Strong fundamentals

Returns moderated due to higher credit costs

**24.8%**

CAR

**26%**

Long-term borrowing

## Robust liquidity

CAR at 24.8% with Tier 1 at 20.9%  
32% of bank limits available for draw down



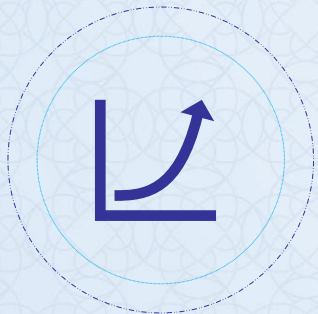
# We have outlined our key strategic focus areas



Expand our **customer acquisition** capabilities to grow cardholder base



Tap into **new segments** by broadening product portfolio



Stimulate **growth** in credit card transaction volumes



Continue to **optimize** our risk management processes



**Enhance** cardholder experience



Continue **leveraging digitization** across customer life cycle

# And have identified further growth opportunities



**Credit card market in India underpenetrated, average card ownership 4 per 100, favourable demographics, increasing working population**

## **Banca Channel**

- **22,000+** SBI branches, large distribution reach across city tiers
- **45 Cr+** SBI Customers
- **3 Cr+** customers in banking partnerships
- Potential partnerships with **Small finance banks/Payment banks/Neo Banks**

## **Open Market Channel**

- Large untapped potential, bureau credit base over **30 Cr+**
- **Digital** paper less & presence less customer acquisition to **increase** reach
- Potential partnerships including more **digital tie-ups**
- Deeper penetration into **Tier3+** locations, explore new customer segments

## Digital Metrics

- **97%** Non-paper statements
- **99%** Repayments through digital modes
- **3X** Increase in usage of our chatbot
- **426MM+** Mobile App logins

## Key Initiatives

- **VKYC/EKYC** For digital onboarding journey
- **e-card** Instant e-credit card to new cardholders
- **Whatsapp** servicing **3MM+** registered customers
- **Sales24** digital application platform fully integrated with other key systems

## Infrastructure

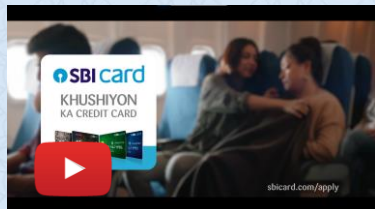
- **Infrastructure** capacitated to handle business growth and digital operations
- **Advanced analytics** for portfolio management and customized offers
- **VPN** enabled remote working capabilities
- **SBI Card Mobile app** highest rated app for credit cards, multiple self-service capabilities

# We launched multiple media campaigns



## HIGHLIGHTS:

- Use of story-telling approach for establishing emotional connect with consumers
- Leverage / focus investments on digital platform considering the dip in consumption of traditional media due to COVID-19



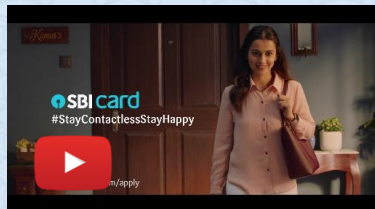
### Khushiyaon ka credit card

Build stronger bond with consumers, by inspiring them to have positivity, and to move ahead in life without necessarily having to sacrifice their own happiness



### Festive Campaign 2020

Communicate SBI Card's festive offering weaved into an emotional storyline for audience connect



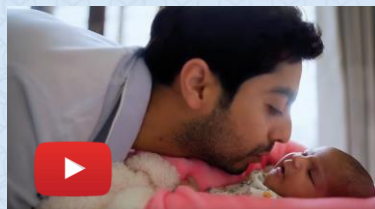
### Contactless Connections

Promote the relevance of contactless payments in the new normal, while connecting emotionally with our audience



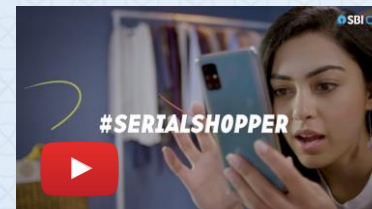
### Cashless Confidence

Second co-marketing film campaign with VISA to promote contactless payments and inform about the increase in the non-PIN Trxn. limit



### Ghar mein Khushiyaan

Build a strong bond with consumers, by empathizing & inspiring them during the times of COVID-19



### #GenNextKaApp

Promote the use of SBI Card Mobile app amongst our younger audiences

# We contributed to society



## ESG



₹ 32 Cr spent on CSR in various fields (education, healthcare, COVID-19 relief etc)



1.95 lakh trees saved through paperless communications over 4 years



1 lakh+ training hours delivered to employees



29% women in total workforce. Fair employment practices observed.







44.7% energy consumption reduced in last 2 years (LED lights, sensors, limiting travel, etc.)

## A glimpse of our CSR activities



## Our Social Media handles

-  @sbicard <https://www.facebook.com/sbicard>
-  @sbicard\_connect [https://www.twitter.com/sbicard\\_connect](https://www.twitter.com/sbicard_connect)
-  @sbicard\_connect [https://www.instagram.com/sbicard\\_connect](https://www.instagram.com/sbicard_connect)
-  @SBI-Card <https://www.linkedin.com/company/sbi-card>
-  @sbicardconnect <https://www.youtube.com/user/SBICardConnect>

