

August 26, 2022

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 24th Annual General Meeting of the Company held on August 26, 2022.

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the 24th Annual General Meeting (AGM) of members of the Company was held on August 26, 2022 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. 2/2022 dated May 5, 2022 read together with General Circular No. 21/2021 dated December 14, 2021, General Circular No. 19/2021 dated December 08, 2021, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 14/2020 dated April 8, 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/2022/62 dated May 13, 2022, SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 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 24th AGM dated July 28, 2022, were transacted at the said AGM:

SBI Cards and Payment Services 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 - L65999DL1998PLC093849



Sl. No.	Particulars	Type of Resolution
Ordinary Business:		
1	Consideration and adoption of the audited financial statements of the Company for the Financial Year ended March 31, 2022, 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).	Ordinary Resolution
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 2022-23.	Ordinary Resolution
3	Confirmation with regard to the payment of Interim Dividend of Rs. 2.50 (i.e. 25%) per equity share of Rs. 10 each, for the Financial Year ended March 31, 2022, as declared by the Board of Directors.	Ordinary Resolution
Special Business:		
4	Re-appointment of Mr. Dinesh Kumar Mehrotra (DIN: 00142711) as an Independent Director of the Company	Special Resolution
5	Re-appointment of Ms. Anuradha Nadkarni (DIN: 05338647) as an Independent Director of the Company	Special Resolution
6	To consider and approve the Material Related Party Transactions with State Bank of India	Ordinary Resolution
7	To consider and approve the Material Related Party Transactions with SBI Capital Markets Limited.	Ordinary Resolution
8	Appointment of Mr. Swaminathan Janakiraman (DIN: 08516241) as a Nominee Director	Ordinary Resolution

The voting on all the above resolutions was conducted through remote e-voting which commenced on Tuesday, August 23, 2022 at 10.00 A.M. (IST) and ended on Thursday, August 25, 2022 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 11.57 A.M. The E-voting facility was kept open thereafter for next 30 minutes to enable the members to cast their vote.

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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) and the website of NSDL (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


Payal Mittal Chhabra
Company Secretary & Compliance Officer



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Annual General Meeting FY22

Rama Mohan Rao Amara
Managing Director & CEO

Aug 26th, 2022



Brief outline (as on 31.03.2022)



SBI's
credit card
subsidiary



23 +
Years in
operations



13 Million +
cards in force
and growing



2nd largest
issuer in cards



Most
cobrand credit
card partnerships



198
India sourcing
locations



3,774
full time
employees

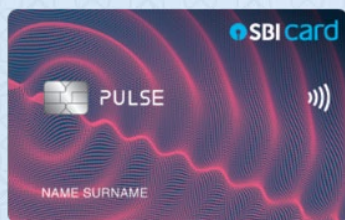


₹ 80,000 Cr+
Market
capitalisation

Diverse product suite



New products



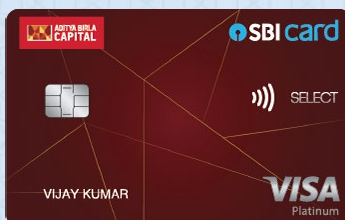
SBI Card PULSE

Industry first Health & Wellness Card



FabIndia SBI Card

Mass & Premium variant of cards with FabIndia



Aditya Birla SBI Card

Highly rewarding lifestyle card with Aditya Birla Finance Ltd.



Nature's Basket SBI Card

India's first international gourmet card for premium consumers

Building for growth

- Sourced 1MM+ **New accounts** in Q3 & Q4 FY22
- **Retail Spends on cards** grew by 43% in FY22. Online spends contribution increased to 54%
- **1500+ Promotional offers** to boost overall spends and grow installment lending portfolio
- **Developed** new use cases and increased B2B tie-ups to sustain corporate spends

Managed portfolio quality

- Continuous and sequential improvement in credit metrics
- Extended RBI Resolution 2.0 (2021), most of RBI RE has run off/paid off
- Continuous review of Credit and Asset quality.
- Credit filters being adjusted dynamically

Performance highlights



35.72 lacs
New accounts

1.38 Cr
Cards in force

Focus to grow cards

New accounts ▲ 33% YoY
CIF ▲ 16% YoY

₹ 186,353 Cr
Spends

₹ 31,281 Cr
Receivables

Grown spends and receivables

Spends ▲ 52% YoY
Receivables ▲ 25% YoY

2.22%
GNPA

65.3%
PCR

Healthy asset quality

GNPA ▼ 278 bps YoY

₹ 1,616 Cr
PAT

₹ 4,430 Cr
EBCC

Robust profitability

PAT ▲ 64% YoY
25% dividend declared

5.4%
ROAA

22.8%
ROAE

Strong fundamentals

ROAA ▲ 156 bps YoY
ROAE ▲ 621 bps YoY

23.8%
CAR

35%
Long-term borrowing

Adequate liquidity

Tier 1 at 21.0%
25% of bank limits available for draw down

Banca Channel

- **22,000+** SBI branches across city tiers, **45 Cr+** SBI Customers
- **Digital** paper less & presence less customer acquisition to **increase** reach via **SBI YONO** and **SBI INB** Platform.
- **3 Cr+** customers in cobrand banking partnerships
- Potential partnerships with **Small finance banks/Payment banks/Neo Banks**

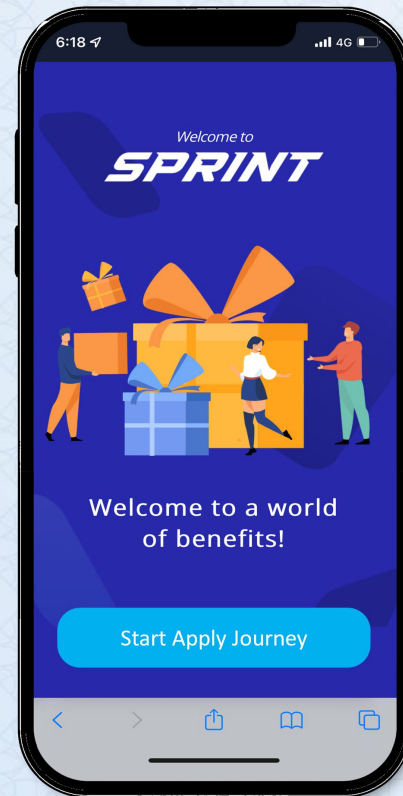
Open Market Channel

- 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

Infrastructure

- **24*7 availability** of all IT systems with a strong Disaster Recovery setup for all mission-critical applications
- **State of the Art Data Center Set Up** for Primary DC in Bangalore
- SBI Card has developed various **in-house applications** to run the business processes and serve customers efficiently
- **Deployed SDWAN** (Software Defined Wide Area Network) enabling seamless contact center agent operations

SPRINT



A seamless digital application process for New To SBIC customers



Wing-to-wing Digital journey with an Instant e-Card within few minutes

Key strategic focus areas





Environment

Environmental CSR:

- Supporting plantation of 30,000 trees in Aravalli range
- 2 projects on solid waste management in Gurugram and Greater Noida via our CSR programs

Paperless Communications:

- 3.1 lakh trees saved since FY 2018

Waste Management Measures:

- E- Waste reduced by 53% since FY 2018-19
- Introduction of colour codes bins & disposal through government-authorized vendors
- Rationalization of plastic items consumption in office premises, especially cafeterias.



Social

Inclusion & Diversity:

- Initiated 'Women Alumni' hiring and Inclusive hiring for people with special needs
- Launched "AIM" Women Network providing a forum for SBI Card women employees

Employee Welfare:

- Relief efforts during Covid 19 for employees like dedicated medical advisory, 24x7 Covid assistance helpdesk, COVID vaccination camps
- Introduced flexible working shifts/ hours for employees

Community Welfare:

- ₹ 37.55 Cr community aid extended, supporting healthcare, education, skill development and environment initiatives



Governance

Risk Management & Compliance:

- ISO 31000:2018 - Certification for Risk Management Practices received in Oct'21
- Adoption of new Vendor Risk Management Policy and introduction of business continuity and reputation risk assessment for the vendors.



Media campaigns and recognitions



PRINT AD CAMPAIGNS

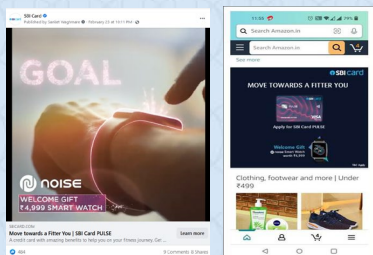
Released print ad campaigns, for launch of SBI Card PULSE and promotion of our Akshaya Tritiya Offers, in leading newspapers



[Click here](#) to view film

KHUSHIYON KA CREDIT CARD

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



SBI Card PULSE - Digital Campaign

Promote the features of India's first health & fitness focused credit card, the SBI Card PULSE

AWARDS WON:



Reader's Digest India
Trusted Brand Award
2021







ET 'Best BFSI Brands
2022'



'Superbrand' for the
year 2021

Our Social Media handles

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

