

April 29, 2023

The BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

The National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
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 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Newspaper Publications - Audited Financial Results of the Company for the quarter and the year ended March 31, 2023

In compliance with Regulation 30 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith copies of the Newspaper Publications of the Audited Financial Results of the Company for the quarter and the year ended March 31, 2023, published in 'Business Standard' - all editions (English and Hindi) on April 29, 2023.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For SBI Cards and Payment Services Limited

Payal Mittal Chhabra
Company Secretary & Compliance Officer

SBI Cards and Payment Services Ltd.

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12th Floor, Block 2, Building 3,
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CIN - L65999DL1998PLC093849

With over 54,700 cases in April, Covid concerns high in Kerala

ANUSHKA SAWHNEY & SHINE JACOB
New Delhi | Chennai, 28 April

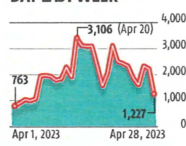
With 54,713 Covid-19 cases reported so far in April, averaging around 2,100 cases a day over the last seven days, Kerala is seeing a fresh surge of infections.

The state has an average test positivity rate (TPR) of 26 per cent, with 11 of the 14 districts reporting a TPR of over 21 per cent. On Wednesday, the state accounted for 39 per cent of fresh cases in the country.

While some experts see this as the success of an efficient health care system, others say the numbers could be much higher because many in the state use antigen tests, the results of which are not reported. Kerala reported roughly 2,100 cases a day over the last seven days, based on disclosures available on

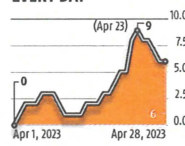


AROUND 2,000 CASES A DAY LAST WEEK



Note: Daily case figure is based on the total change in active cases, change in those cured, discharged, migrated or died. Reconciliation data, similar changes are not included. Numbers are broadly indicative.

ONE COVID DEATH EVERY DAY



Note: Chart shows weekly deaths. Figures are for deaths reported during the day. Reconciled deaths have not been taken into consideration. Source: Government of India.

the Ministry of Health and Family Welfare's website. This is nearly three times the 700-odd cases seen at the beginning of April (see chart 1), though the number of active cas-

es has reduced, based on data compiled by *Business Standard*. The daily figures were arrived at based on the change in active cases, deaths and those who were cured

or no longer needed treatment. Data shows around seven deaths a week. There were none at the beginning of April, though the last few days have also seen this

sources. "Covid is not being considered as a standalone issue. There is no special committee, cases are under surveillance at the district level. Cases have increased in all districts," said a source.

Among the districts, Wayanad, Ernakulam, and Idukki saw the highest TPR of 33 per cent, 32 per cent, and 30 per cent, respectively. Others like Kannur, Kottayam, Pathanamthitta, Kollam, Thrissur, Kasargod, Kozhikode, and Thiruvananthapuram reported TPR above 20 per cent.

Interestingly, senior citizens, who are the most vulnerable, accounted for 85 per cent of Covid deaths, according to government data released earlier this month. This is worrying for Kerala, where 16.5 per cent of the population is aged over 60, the highest proportion of any Indian state.

According to one data source, Kerala reported 47,024 new cases between April 1 and 22, more than double the number in Delhi (22,528) and Maharashtra (17,238).

Experts said there is no cause for alarm, unless the mortality rate rises or severe infections are reported. Over the past three years, around 40-60 per cent of cases were reported in Kerala, but the health

care system in the state did not collapse like in some other states, said Anish TS, associate professor of community medicine at Government Medical College, Manjeri, in Kerala.

"Due to our surveillance, we are detecting even mild cases. The probability of a person being tested and reported to a hospital is very high in Kerala. Cases are detected due to the strength of the health system and there is no need to look at anything else, other than deaths," said Anish.

However, the rate of testing remains low in the state. While the government reports RT-PCR tests, the majority of tests are antigen, many of which are done at home. Hence, the actual number of positive cases could be much higher.

"Most people with Covid symptoms stay home and do not visit the doctor. Those who report to doctors are reluctant to be tested," said Rajeev Jayadevan, co-chairman of the Indian Medical Association's Covid task force. He added that those who are vulnerable, like the old and people with comorbidities, should take extra care.

"Indoor social gatherings should also be restricted until the surge subsides," he added.



PHOTO: REUTERS

What's in a logo? A lot, as Sebi, Nokia give a digital twist to theirs

In favour: Clean, simplistic logos that reflect a modern outlook enjoy visibility on digital platforms

RITVIK SHARMA
New Delhi, 28 April

Earlier this month, the Securities and Exchange Board of India (Sebi) unveiled a new logo, which presented the letters in a staircase burst that broke away from their intertwined selves in the old symbol.

Prior to the market regulator, a similar exercise was carried out by telecom multinational Nokia, which shed its old logo that split out the letters unambiguously to adopt a new one in which an N, K and A appear to have missing limbs.

In both cases, the minimalism and fonts reflect a digital embrace that was due for old entities — Sebi is 57, while Finnish Nokia is 157. Nokia's last logo change itself was 55 years ago.

Brand and design experts agree that organisations may at times require such revamps, but it is their success as enterprises that dictates the logos' fates.

Sujit Das, executive creative director of Gurugram-based marketing firm Kreativ Street, points out that logo designs are of several types, including the letter mark of which Sebi and Nokia are examples.

Other types of logos are word mark (Google's G), pictorial mark (Twitter), abstract mark (the Nike Swoosh), mascot logo (KFC), combination mark (Puma, which has the letters as well as a leaping puma over it) and the emblem logo (Starbucks).

"Logos are the face of a brand. Consumers aspire to have the products/service in their lives," says Das, adding, "Gone are the designs that had a 3D look or gradient colours. Today, the logos are clean and simplistic. Due to the limited space in the various digital platforms, the visibility of the logo becomes critical. So, the solution is to simplify the logo," he adds.

Das, however, feels that Nokia ought to have focused on its product design instead and retained the old logo as the new version is "trying too hard to be modern".

According to Iru Chaudhuri, lead partner at Delhi-based Iru Chaudhuri Design, the new rendering of the Nokia letters in the logo is avant-garde and suggests a projection of originality and youthfulness. "The (incomplete) lettering style is also relying on the fact that they are such a familiar name you won't miss it; in that sense, it's quite confident."

In the view of N Chandramouli, chief executive officer of Mumbai-based brand insights firm TRA Research, Nokia's new logo implies a new identity and way of looking at the world. The company, long associated with mobile phones, sells equipment to other telecom firms and, as signalled by the redesign, has pivoted to

selling gear to other businesses now. "A logo is a visual identity that is supposed to showcase what a brand usually stands for. When a brand is decades old or more, such as Sebi or Nokia

(which began as a logging company that morphed into electronics and led the segment for years), it requires a change sometimes," says Chandramouli. So Sebi, which has built a global reputation as a market regulatory authority, also wished to reflect modernity with its new logo, he adds.

Sebi stated at the launch that the new logo stands for its continuing commitment to being a facilitator in the growth of the economy through capital formation and "retaining its rich tradition of a consultative approach in policy making while adopting the power of data and technology".

This month, microblogging platform Twitter also changed its homepage icon on its web version — from the popular blue bird to the Shiba Inu doge meme. It was not a permanent change and, Chandramouli argues, was only characteristic of the quirkiness of its CEO, Elon Musk.

"You don't play around with a logo," he says, adding that companies have to strictly adhere to brand identities. Logo change can also be dubious in a consumer market. "We may think people buy a product because of a need but it's also because it resonates. It is a sensitive relationship and a customer can feel disenchanted with such changes because a product is a part of one's being."

It is advisable for legacy brands with strong recall to not tinker with logos. Chandramouli cites the example of dairy brand Amul. "Even if you change a serif in a font, it will be noticeable and people will find it aberrant," he explains. The suggestion is that unless a company changes its logo to signify a shift or transformation, it can cause dissonance for customers.

Asked whether a logo can swing a company's fortunes, Chaudhuri says it's the other way round. "The brand affects the fortunes of a logo. If a company succeeds, the logo becomes famous." Sometimes, logos become classic and no longer represent all the qualities of a company, and yet customers do not mind it, he says. For example, Coca-Cola is essentially a carryover from well more than a century ago when the carbonated soft drink major began its journey. There is also the (shortened) Coke, which is more modern, but you still approve of the classic," says Chaudhuri.

So, a company's trajectory decides the durability of a logo.

Regd Office: Unit 401 & 402, 4th Floor, Aggarwal Millennium Tower, E 1, 2, 3 Netaji Subhash Place, Wazirpur, New Delhi - 110034.
Tel: 0124-4589803, CIN: L65999DL1998PLC093849, E-mail: investor.relations@sbiCARD.com, Website: www.sbiCARD.com

EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(₹ in Crores, except per share data)

S. No.	Particulars	Quarter Ended		Year Ended	
		March 31, 2023 (Audited)	March 31, 2022 (Audited)	March 31, 2023 (Audited)	March 31, 2022 (Audited)
1.	Total Income from Operations	3,762.16	2,850.31	13,666.64	10,677.27
2.	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	799.67	779.22	3,030.57	2,172.16
3.	Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	799.67	779.22	3,030.57	2,172.16
4.	Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	596.47	580.86	2,258.47	1,616.14
5.	Total Comprehensive Income for the period (Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax))	599.50	584.05	2,255.63	1,626.33
6.	Paid up Equity Share Capital, Equity share of ₹10/- each	946.07	943.18	946.07	943.18
7.	Reserves (excluding Revaluation Reserve)	8,883.99	6,809.52	8,883.99	6,809.52
8.	Earnings Per Share (of ₹10/- each) (not annualised for quarters):				
	1. Basic (₹)	6.31	6.16	23.92	17.16
	2. Diluted (₹)	6.28	6.11	23.80	17.02

a. The above is an extract of the detailed format of audited financial results for the quarter and year ended March 31, 2023 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 format of the audited financial results is available on the website of the Stock Exchange(s) (www.bseindia.com & www.nseindia.com) and can also be accessed on the website of SBI Cards and Payment Services Limited (www.sbiCARD.com).

b. For disclosure under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please refer to the full format of the 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 the applicable Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended.

d. The Board of Directors have declared interim dividend of ₹2.50 per equity share (25% of the face value of ₹10/- each) for the financial year 2022-23 in accordance with Section 123(3) of the Companies Act, 2013, as amended.

e. During the year ended March 31, 2023, the Company has allotted 2,901,900 equity shares of ₹10/- each pursuant to exercise of options under the approved employee stock option scheme.

Place: Gurugram
Date: April 28, 2023

Sd/-
Rama Mohan Rao Amara
Managing Director & CEO
DIN: 08951394

