

September 17, 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.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform that M/s. S. Ramanand Aiyar & Co., Chartered Accountants, (Registration No 000990N) vide their letter dated September 16, 2021 have given acceptance to their appointment as the Statutory Auditors of the Company for the Financial Year 2021-22 w.e.f. September 16, 2021, pursuant to the letter No./CA.V/COY/CENTRAL GOVERNMENT, SBICRD (1)/1771 dated September 13, 2021, issued by the office of the Comptroller and Auditor General of India (CAG).

Brief Profile as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 is annexed herewith.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For SBI Cards and Payment Services Limited



Payal Mittal Chhabra
Company Secretary & Compliance Officer

Enclosed: As above

Strictly confidential

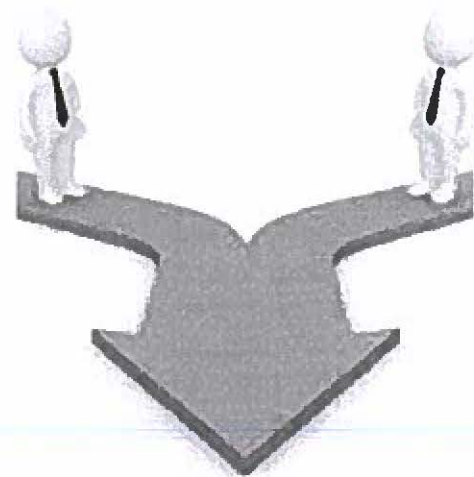


S. RAMANAND
AIYAR & CO.
CHARTERED ACCOUNTANTS

PROFILE

Background-S. Ramanand Aiyar & Co. (SRA)

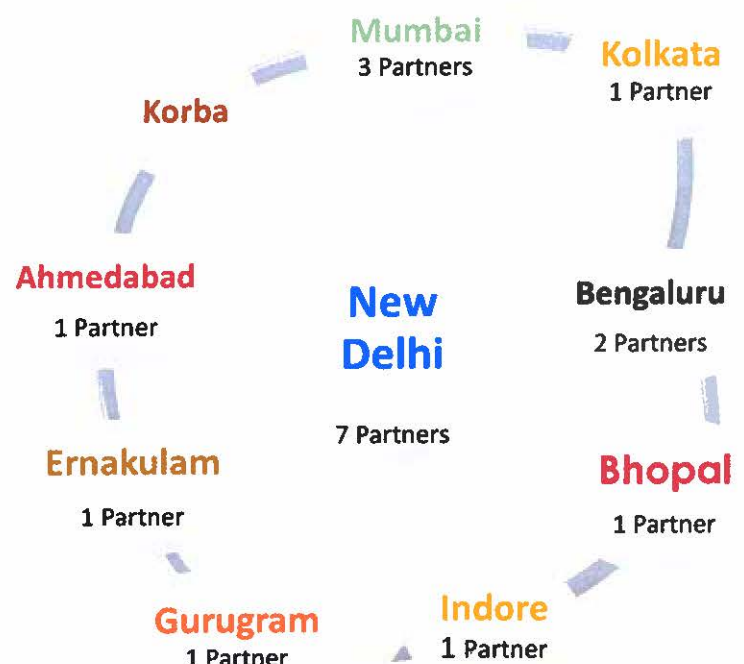
- SRA was established in the year **1950**, by 'Late Shri. S. Ramanand Aiyar' who had dedicated his entire life for the profession of Chartered Accountancy with dignity and professional values.
- The firm was restructured to make way for establishing itself to have a pan India presence by joining hands with experienced professionals having their professional practice in major cities of the country.



SRA's presence (Branches) and experience

Accumulated years Partners experience

New Delhi (Head Office)	Experience (years)	Indore (Branch)	Experience (years)
R. Balasubramanian	43	Amit Singhvi	12
Lalitha Krishnamurthy	38		
Vidhi Aggarwal	11	Kolkata (Branch)	
Himani Jain	10	Venkatesan Ravi Kumar	36
Puneet Jain	10	Gurugram (Branch)	
Gaurav Arya	10	Nitesh Gupta	10
Sonu Kumar Singh	6	Ernakulam (Branch)	
Mumbai (Branch)		Hari Narayanan	18
Dipen Vasantbhai Parekh	38	Bengaluru (Branch)	
Binod Chandra Maharana	30	P. Parasuram	21
Manoj Prajapati	10	Ramesh M S	34
Bhopal (Branch)		Ahmedabad (Branch)	
Mayank Saklecha	7	Archana S Matta	13



S. Ramanand Aiyar & Co.

Employee Strength



QUALIFIED STAFF (CHARTERED
ACCOUNTANTS)- 10



ARTICLES - 45



PAID ASSISTANTS – 13
(IT INCLUDES GRADUATES,
SEMI QUALIFIED, EX-BANKERS
ETC.)



On panel of
Our Firm is empaneled with:



Comptroller and Auditor General of India
(Audit of Government companies including Insurance companies)

Reserve Bank of India
(Audits of branches of nationalized banks)



Securities and Exchange Board of India

Income Tax Department
(Special Audits under section 142(2A) of Income Tax Act, 1961)



S. Ramanand Aiyar & Co.

Services we offer

1. Audit and Assurance

- Statutory Audit (Government Co. , private Co., NGO's, Section 25 companies, Public Co., foreign Co.- as per **Ind AS & IGAAP**)
- Internal Audit
- Management Audit
- Process Audit
- Compliance and certifications
- **Digital Banking Solution- Implementation & Management**
- Implementation, Compliance and Certification for Internal Controls on Financial Reporting

2. Direct Taxation (including International Taxation)

- Corporate Tax Advisory Services
- Tax Compliance Services
- Form 3CEB, TP study, CBCR, APA
- Representation to authorities – up to ITAT level

4. Indirect Taxation

- GST returns, data collation, assessments, Audits, litigation up to CESTAT level
- Drafting Arrangements
- Raid matters,, department visits etc.
- Impact analysis
- Pre-facto structuring

5. Others

- FEMA advisory, Compliance, and representation
- MCA filings and petitions
- Search and Survey appeals and assessments
- M&A and due Diligence reports and Assessments
- Due-Diligence
- IPO Certification

Detailed Scope of services offered can be provided on request.



Work Experience





Banking and Financial Institutions (BFI)- Audit

Statutory Audit

Listed Companies/Entities

- **Statutory Central Statutory Audit**
Corporation Bank (F.Y. 2017-18 to FY 2019-20)
- **Reserve Bank of India** (Northern Region) (2010-2012)

Bank Branches

- City Union Bank (2021)
- Karnataka Bank (2021)
- Jammu and Kashmir Bank Limited (2014-15 to 2016-17)
- Allahabad Bank (2015-16 and 2016-17)
- Canara Bank (2010 - 2013)
- Bank of India
- Oriental Bank of Commerce
- Syndicate Bank
- Union Bank



BFI- Audit (Contd.)

Concurrent/ other Audit

Concurrent Audit of Branches of Bank

- IDBI Bank, UCO Bank, Bank of India, Dena Bank
- Canara Bank of India
- Oriental Bank of Commerce
- Union Bank of India
- Indian Overseas Bank
- Export Import Bank of India (2006-07 to 2008-09)
- PNB, Allahabad Bank , Central Bank

Forensic Audit (On Bank's behalf)

- Forensic Audit of certain entities conducted on behalf Punjab National Bank

Bank Branch Stock Audit

- Bank of India, Andhra Bank, PNB, Central Bank of India, Union Bank of India, Axis Bank

Inspection of Mutual Funds

- GIC Mutual Fund
- DBS Mutual Fund
- Kotak Mahindra Mutual Fund (KMMF)
- India Bulls Mutual Fund (System Audit)
- Axis Mutual Fund (AMF)
- Franklin Templeton Mutual Fund
- Baroda Mutual Fund (BMF)

Shinhan Bank

- Special Dealing Room Audit as per RBI- Internal Control Guidelines (ICG)
- Concurrent Audit of Treasury Department at HO

Citi Bank

- Documentation Review



BFI- Specific work experience in relation to NBFC

SBI Cards and Payment Services Limited (Subsidiary of the State Bank of India)

- Statutory Audit -F.Y. 2017-18 (under IGAAP) and F.Y. 2018-19 to F. Y. 2020-21 (under Ind AS)
- Reporting under NBFC Auditor's report (Reserve Bank) Directions, 2016
- Statutory certification for IPO
- Review of conversion from IGAAP to Ind AS

Tata Capital Financial Services Ltd (TCFSL)

- Concurrent Audit of Advances made by the TCFSL
- Concurrent Audit of credit monitoring activities

Tata Cleantech Capital Limited (TCCL)

- Concurrent Audit of Advances made by the TCFSL
- Concurrent Audit of credit monitoring activities



Insurance Sector

Statutory Audit

Public sector

- Divisional Offices of – United India Insurance Company Limited, The Oriental insurance Company Limited and National Insurance Company Limited
- Divisional Offices of – of LIC of India (Bangalore Division 2)

Private sector

- Pramerica Life Insurance Company Limited (previously DHFL Pramerica life Insurance company)

Branch internal audits:

Reliance Life Insurance Company Limited, Bajaj Allianz Life Insurance Company Limited and Birla Sunlife Insurance Company Limited





Government Audits

Internal/ Concurrent Audit

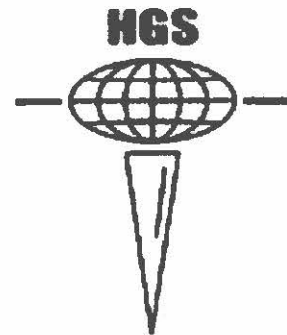
- IRCTC- Indian Railway Catering and Tourism Corporation- Internal Audit (F.Y. 2020-21 and 2021-22)
- The State Trade Corporation of India Limited - Internal Audit (F.Y. 2017-18 to 2019-20)
- The Nuclear Power Corporation Of India Limited - Internal Audit for Narora, Rawatbhata and Tarapur Division (F.Y. 2018-19 to 2020-21)
- NTPC Ltd- PF Trust (2020-21)
- Indraprastha Institute of Information Technology
- Indian Institute of Foreign Trade
- Central Warehousing Corporation- ICD Patparganj, Delhi (2019 to 2022)
- National Horticulture Board (5 Centers)

Public Sector Undertaking Audit

- MP Warehousing & Logistics Corporation
- MSRLM Maharashtra State Rural Lively Mission
- MKVDC Maharashtra Krishna Valley Development Corporation

Other Government Audits

- MP State Tech E-Panchayat Society (MPSTEPS)
- MP State Health Society
- National Health Mission – Govt. of Maharashtra
- Zila Panchayat Dhar, Indore, Burhanpur, Khandwa, Khargoon, Jhabua, Alirajpur, Barwani Bhopal, Raisen, Sehore, Vidisha & Rajgar
- Urban Administration & Development, Indore, Dhar & Sanawad



Clientele (Statutory/ internal/ others)- Private Sector

S. Ramanand Aiyar & Co.



Clientele (Statutory/ internal/ others)- Private Sector

S. Ramanand Aiyar & Co.

Thank You!

*Thanking and assuring of our best
services at all times*

Head Office:

708 Surya Kiran Building, 19 Kasturba Gandhi Marg, New Delhi 110 001

011-2331 9284/ 2335 2721/ 91 9811079732

Bala@sraco.in

Mumbai | Kolkata | Indore | Bhopal | Gurugram | Ernakulam | Ahmedabad | Bengaluru | Korba