

August 9, 2023

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**

SECURITY: **Equity Shares/Debentures**

SYMBOL: **SBICARD**

SECURITY: **Equity Shares**

Dear Sirs,

Re: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 - Proceedings of the 25th Annual General Meeting of the Company held on August 9, 2023.

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the 25th Annual General Meeting (AGM) of members of the Company was held on August 9, 2023 at 11:30 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. 10/2022 dated December 28, 2022, 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/POD-2/P/CIR/2023/4 dated January 05, 2023, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and 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 25th AGM dated July 10, 2023, 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, 2023, 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 2023-24.	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, 2023, as declared by the Board of Directors.	Ordinary Resolution
Special Business:		
4	Re-Appointment of Mr. Shrinivas Yeshwant Joshi (DIN: 05189697) as an Independent Director of the Company.	Special Resolution
5	To consider and approve the Material Related Party Transactions with State Bank of India	Ordinary Resolution
6	To consider and approve the Material Related Party Transactions with SBI Capital Markets Limited.	Ordinary Resolution
7	To consider and approve Alteration in the Articles of Association of the Company.	Special Resolution
8	To consider and approve matter of authorization to borrow money in excess of paid up capital and free reserves	Special Resolution
9	To consider and approve matter of authorization to the Board to mortgage/create charge on the assets of the Company for its borrowings	Special Resolution
10	Appointment of Shri Abhijit Chakravorty (DIN: 09494533) as Managing Director and Chief Executive Officer of the Company	Ordinary Resolution

The voting on all the above resolutions was conducted through remote e-voting which commenced on Sunday, August 6, 2023 at 10.00 A.M. (IST) and ended on Tuesday, August 8, 2023 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.

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

The meeting concluded at 12.32 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) 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

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

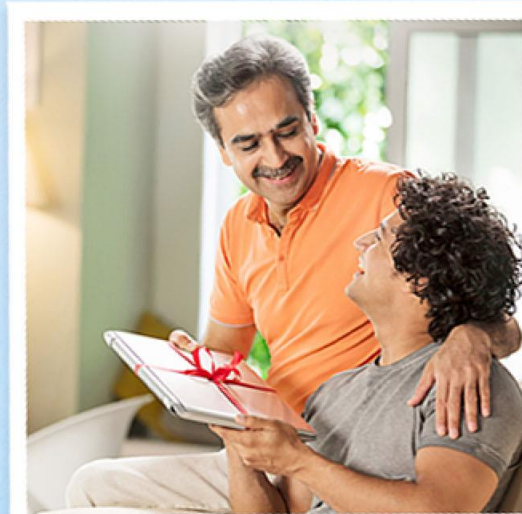
Registered Office:
Unit 401 & 402, 4th Floor, Aggarwal Millennium Tower,
E 1,2,3, Netaji Subhash Place, Wazirpur, New Delhi - 110034
CIN - L65999DL1998PLC093849



Annual General Meeting FY23

Rama Mohan Rao Amara
Managing Director & CEO

Aug 09th, 2023



25 years of
ENABLING EVERYDAY MOMENTS OF JOY.



Brief outline (as on March 31, 2023)



SBI's
credit card
subsidiary



25
Years in
operations



~17 Million
cards in force
and growing



2nd largest
Credit Card
issuer



Most
cobrand credit
card partnerships



198
India sourcing
locations



3,907
full time
employees



₹ 80,000 Cr+
Market
capitalisation

Diverse product suite



Continuing to build partnerships for increasing customer choice

Key Highlights for FY23



Business Growth

New Accounts
+ 46%
3,572K → 5,202K
FY22 FY23

Retail Spends
+ 41%
146,457 Cr → 206,465 Cr
FY22 FY23

Receivables
+ 30%
31,281 Cr → 40,722 Cr
Mar 22 Mar 23

Strong Income growth

Total Income
+ 26%
11,302 Cr → 14,286 Cr
FY22 FY23

Pre-Prov. Operating Profit
+ 17%
4,430 Cr → 5,190 Cr
FY22 FY23

PAT
+ 40%
1,616 Cr → 2,258 Cr
FY22 FY23

Robust Profitability

ROAA
+ 20 bps
5.4% → 5.6%
FY22 FY23

ROAE
+ 245 bps
22.8% → 25.3%
FY22 FY23

EPS (Basic)
+ 39%
17.16 → 23.92
FY22 FY23

Healthy Asset Quality & Liquidity

GCL %
(-) 231 bps
8.3% → 5.9%
FY22 FY23

CAR %
(-) 75 bps
23.8% → 23.1%
FY22 FY23

GNPA %
+ 13 bps
2.22% → 2.35%
FY22 FY23

Rewarding shareholders through a healthy dividend

Our Strategies



Our Core Strengths



- **Supported by a strong brand and pre-eminent promoter - SBI**
- **Deep industry experience and expertise**
- **Diversified portfolio of credit card offerings**
- **Diversified customer acquisition capabilities**
- **Growing customer reach**
- **Modern and scalable technology infrastructure**
- **Advanced risk management and data analytics capabilities**
- **Highly experienced and professional management team**

➤ **Underpenetrated Credit card market**

- 8.5 crore credit cards in circulation vs. 96 crore debit cards
- Only 5 out of every 100 people have credit cards in India
- Largely untapped Tier 3 and Tier 4 cities

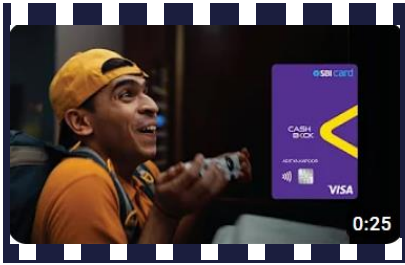
➤ **Growing Payment Infrastructure and favourable regulations**

- Strong growth in PoS and BQR terminals (grew 26% YoY in FY2023)
- QR code-based acceptance is gaining
- RBI allowed RuPay credit cards on UPI

➤ **Fast-emerging digital technologies transforming consumer behaviour**

- Huge shift to online activity – faster and easier key drivers
- Growing acceptance of credit/loans
- Emergence of new spend categories on credit cards
- Increased acceptance of credit cards in Tier 3 and 4 cities

Media campaigns and recognitions



CASHBACK SBI Card | TVC

Hi-decibel TV campaign in leading News and Entertainment channels to announce the launch of CASHBACK SBI Card. TV Film features a light-hearted & quirky banter between delivery boys & captures the after-effects of great cashback on online spending



SPRINT

The new digital application process was launched with unique 'mast-head' integration with TOI. The ad was also released across 3 other national dailies, covering 13 cities



Magazine Ad Campaign

Advertised PULSE, CLICK & PRIME in India's largest selling English Magazine, Reader's Digest



Magazine Ad Campaign

Advertised Club Vistara & Club Vistara SBI Card PRIME in Vistara's In-flight Magazine



AURUM | OOH Campaign

Outdoor site at Delhi airport (T3) for 2 months to build salience for AURUM amongst premium customers



Fraud Awareness Radio Campaign

Informative Radio Campaign on Fraud Awareness (Card handover and Card details Sharing) done in an interesting way

AWARDS WON:



Reader's Digest
Trusted Brand
Award 2022



Economic Times
'Best Brands 2022'

Digitization Initiatives



SPRINT LAUNCH

SPRINT sprints past 1.40L+ Accounts :

- End to end Digital Journey for New Accounts launched by AGILE Team in IT
- All Online partner and Affiliate integration completed
- Launch of the Cashback card



DIGITAL KYC ECOSYSTEM

- End-to-end Digitization of the KYC Ecosystem across the life cycle of customers, enabling users to leverage KYC tools like Digi Locker, CKYC, QR code scan, etc.



PCI DSS CERTIFICATION

- SBI card is certified with PCI DSS Certification
- This is a key step towards building advanced security controls to protect cardholder data and maintain a secure payment environment

ROBUST IT INFRASTRUCTURE:



Project Amplify – Phase V: Contact Center Outsourcing Expansion: 2 New Contact Center Sites Setup in Noida & Bangalore



Introduced Vendor Onboarding & Risk Assessment Tool (VOB/VRM)



Virtual Desktop Infrastructure (VDI) for Internal Users



ACMS Multi-instancing launch: Done to horizontally scale up and augment the Campaign Management Platform by adding 1 additional instance



Exadata Upgrade: Augmented compute and storage capacity with new Oracle Exadata X9M machine in DC and DR



Environment

Paperless Communications:

- 4.8 lakh trees saved since FY 2018

Energy Consumption Measures:

- **About 12% power saving** with enhancements in Precision Air Conditioning

Climate Change:

- **About 20% employees in Gurgaon** enrolled for carpool during promotion campaign as an effort to reduce carbon emissions.

Community Welfare:

- **Solar PV Plants** initiatives taken to provide:
 - 450 kWp Grid in Civil Hospital and Government College for Girls in Gurugram
 - 620 kWp rooftop solar power in 4 districts/ sub-district hospitals of Karauli district
- **Material Recycling Facility (MRF)**
 - Operationalized 10 metric tonnes MRF with IPCA & Greater Noida Authority
 - MRF (50 TPD) set-up in Ghaziabad & implementation of decentralized solid waste management at 25 societies through composting Aerobins have been taken up



Social

Inclusion & Diversity:

- **Financial Literacy** Workshop for SBI Card **Women Employees** organized by inhouse Women Network

Employee Learning & Development

- **Launched Executive Education programme** in collaboration with Management Development Institute Gurgaon for junior employees
- **1 lakh+ total learning hours** by employees with an average of 32 hours per eligible employee

Employee Welfare:

- **Increased Insurance coverage to INR 5 Lacs** for employees with added benefits
- **Paternity Leave Increased from 5 to 7** working days for employees
- **Launched welfare mobile apps for employees & their dependents** providing free medical consultations and for mental wellbeing

Community Welfare:

- Approx. **29000 lives** impacted through education & skill development initiatives
- Approx. **2.45 lac lives** impacted through healthcare & disaster management projects



Governance

ESG Governance

- ESG added in Terms Of Reference of the CSR Committee; renamed as **Corporate Social Responsibility & ESG Committee**

Business Ethics

- **100% employee coverage in refresher training** on code of conduct, improper payments, prevention of sexual harassment (POSH), treating customers fairly, competitor contact, vigil mechanism & more

Responsible Digitalization

- Leveraging advanced technology for fraud control
- Strengthened instant card issuance & online journey for customers

Risk Management & Compliance:

- **Vendor Onboarding and Risk Management tool** implemented to minimize risk exposure.
- **Accomplished Key Changes required per RBI Master Direction Compliance** on Debit & Credit card Issuance & Conduct 2022 as per advised timelines

Our Social Media handles

 @sbicard <https://www.facebook.com/sbicard>

 @SBICard_Connect https://twitter.com/SBICard_Connect

 @sbicard_connect https://www.instagram.com/sbicard_connect/

 @sbi-card <https://www.linkedin.com/company/sbi-card/>

 @sbicard <https://youtube.com/c/sbicard>

 **SBI card**

