

**ISSUE OF COMMERCIAL PAPER (CP)
LETTER OF OFFER**

PART I

PROPOSED DATE OF ISSUE : September 11, 2019
 TENOR : 182 Days
 CREDIT RATING FOR CP : CRISIL A1+ / ICRA A1+
 Date of Rating : 12/07/2019 / 26/08/2019
 Validity of Issuance : 10/09/2019 / 25/11/2019
 Validity Period For Rating : 1 Year / 22/11/2020
 For Amount : 16,500 Crores / 14,000 Crores
 Conditions (if any) : Nil / Nil
 EXACT PURPOSE OF ISSUE OF CP : To meet working capital requirements of the company.
 CREDIT SUPPORT (if any) : N.A.
 Description of Instrument : N.A.
 Amount : N.A.
 Issued by : N.A.
 In Favour of : N.A.
 Net Worth of Guarantor Company : N.A.
 Names Of The Companies To Which Guarantor Has Issued Similar Guarantee : N.A.
 Extent of the Guarantee Offered by the Guarantor Company : N.A.
 Conditions under which the Guarantee will be Invoked : N.A.

DETAILS OF CURRENT TRANCHE :

ISIN	Amount (Maturity Value)	Maturity Date	Current Credit Rating	Validity Period of Rating	Credit Rating Agency
INE018E14NR6	1,500,000,000.00	11/03/2020	A1+	1 Year	CRISIL

ISSUING AND PAYING AGENT : STATE BANK OF INDIA
 Commercial Branch, 6th floor, Palm Court, Near MDI, Gurgaon-122001
 MARKET CONVENTIONS : FIMMDA Conventions
 CP BORROWING LIMIT : 17,500 Crores
 SUPPORTING BOARD RESOLUTION : Dt. February 02, 2018
 TOTAL CP OUTSTANDING (as on date) : 5,350.00 Crores
 DETAILS OF CPs ISSUED DURING LAST 15 MONTHS* : As per the Annexure 1 attached

* Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date.

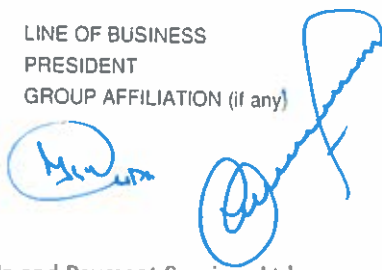
DETAILS OF OTHER DEBT INSTRUMENTS O/S : As per Annexure 2 attached

BANK FUND BASED FACILITIES FROM BANK / FINANCIAL INSTITUTIONS, IF ANY :

Name Of The Bank	Name Of Facility	O/S Amount / Limit (In Crores)	Asset Classification
STATE BANK OF INDIA	CC/ WCDL/ FCNR	6,600 / 11,000	STANDARD
CANARA BANK	CC/ WCDL/ FCNR	250 / 1,500	STANDARD
CENTRAL BANK OF INDIA	CC/ WCDL/ FCNR	150 / 1,500	STANDARD

NAME AND ADDRESS OF ISSUER : SBI CARDS & PAYMENT SERVICES LIMITED,
 Floor 11, Tower C, DLF Infinity Towers, DLF Phase 2, DLF Cyber City Gurgaon-122002
 Haryana (India)

LINE OF BUSINESS : CREDIT CARD SERVICES
 PRESIDENT : Mr. HARDAYAL PRASAD
 GROUP AFFILIATION (if any) : A joint venture between SBI & CA Rover Holdings



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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
 Website: sbiCARD.com

Registered Office:
 Unit 401 & 402, 4th Floor, Aggarwal Millennium Tower,
 E-12,3, Netaji Subhash Place, Wazirpur, New Delhi - 110031
 CIN : U65999DL1998PLC093849

FINANCIAL SUMMARY	Last q.e/h.y.e Rs. In Crores	Last y.e (-1) Rs. In Crores	Previous y.e (-2) Rs. In Crores	Previous y.e (-3) Rs. In Crores
EQUITY	837.22	837.22	785.00	785.00
NET WORTH	3,292.21	3,007.15	1,985.43	1,322.78
INVESTMENT IN SUBSIDIARIES/AFFILIATES				
TOTAL DEBT OUTSTANDING	16,094.80	13,549.38	11,303.99	8,207.17
SHORT TERM (< 1 YEAR)	12,944.76	10,385.81	9,703.23	7,705.98
OTHER DEBT	3,150.05	3,163.56	1,600.76	501.18
GROSS INCOME	2,304.27	7,286.85	5,370.19	3,363.49
OPERATING PROFIT (PBIDT)	863.80	2,399.66	1,644.06	1,121.09
GROSS PROFIT (PBTD)	561.86	1,390.30	936.49	599.50
NET PROFIT (POST TAX)	345.60	864.97	603.55	390.41

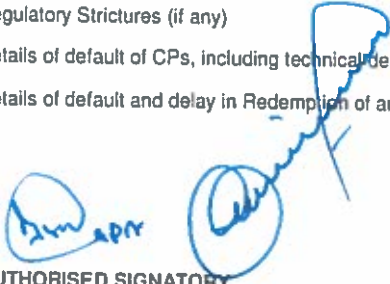
Audit Qualifications (if any) : None

Material Litigation (if any) : None

Regulatory Strictures (if any) : None

Details of default of CPs, including technical delay in Redemption during past three years : None

Details of default and delay in Redemption of any other borrowings during last three years : None



AUTHORISED SIGNATORY

DATE : 09/09/2019

Original/Authenticated copy of any document related to above information will be made available to the investors on request.

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 4569803
Email: customercare@sbicard.com
Website: sbicard.com

Registered Office:
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E-12,3, Netaji Subhash Place, Wazirpur, New Delhi - 110034
CIN - U65999DL1998PLC093849

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