

**PART I**

**LETTER OF OFFER**

PROPOSED DATE OF ISSUE : November 20, 2020  
 CREDIT RATING FOR CP : CRISIL A1+ / ICRA A1+  
 Date of Rating : 13/11/2020 / 12/11/2020  
 Validity of Issuance : 13/12/2020 / 12/02/2021  
 Validity Period For Rating : 1 YEAR / 09/10/2021  
 For Amount : 19,000 Crores / 19,000 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.  
 a) Description of Instrument : N.A.  
 b) Amount : N.A.  
 c) Issued by : N.A.  
 d) 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
INE018E14OW4	1,500,000,000.00	29/09/2021	A1+	1 YEAR	CRISIL

NAME AND ADDRESS OF TRUSTEE : N.A.  
 LISTING  
 PROPOSED TO BE LISTED : YES  
 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 : 27,500 Crores  
 SUPPORTING BOARD RESOLUTION : Dt. January 20, 2020  
 TOTAL CP OUTSTANDING (as on date) : 3,475.00 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/ WC DL/ FCNR	8734/13000	STANDARD
PUNJAB NATIONAL BANK	CC/ WC DL/ FCNR	550/1800	STANDARD
CENTRAL BANK OF INDIA	CC/ WC DL/ FCNR	650/1900	STANDARD
BANK OF BARODA	CC/ WC DL/ FCNR	275/1000	STANDARD
SUMITOMO MITSUI BANKING CORPORATION	WC DL	250/300	STANDARD
HSBC	WC DL	300/1000	STANDARD

SBI Cards and Payment Services Ltd.

**SBI Cards and Payment Services Ltd.**

(Formerly known as SBI Cards and Payment Services Pvt. Ltd.)

DLF Infinity Towers, Tower C, Tel. 0124-4589803  
 12th Floor, Block 2, Building 3, Email: customercare@sbicard.com  
 DLF Cyber City, Gurugram - 122002, Website: sbicard.com  
 Haryana, India

Printed By: Credence CashTree / Generated By: 40000690 Date: 18/11/2020 Time: 16:17:58  
 Registered Office:

Unit 401 & 402, 4th Floor, Aggarwal Millennium Tower,  
 E 1,2,3, Netaji Subhash Place, Wazirpur, New Delhi - 110034  
 CIN - U65999DL1998PLC093849

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

LINE OF BUSINESS : Credit Card Issuer

MANAGING DIRECTOR & CEO : Mr. Ashwini Kumar Tewari

GROUP AFFILIATION (if any) : Subsidiary of State Bank Of India

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	939.67	938.96	837.22	785.00
NET WORTH	5,948.71	5,412.73	3,659.29	2,428.38
INVESTMENT IN SUBSIDIARIES/AFFILIATES		-	-	
TOTAL DEBT OUTSTANDING	15,696.63	17,364.93	13,549.38	11,303.99
SHORT TERM (< 1 YEAR)	11,801.12	14,247.22	10,385.81	9,703.23
OTHER DEBT	3,895.51	3,117.71	3,163.56	1,600.76
GROSS INCOME	4,705.67	9,752.29	7,286.85	5,370.19
OPERATING PROFIT (PBITD)	1,403.22	3,134.35	2,399.66	1,644.06
GROSS PROFIT (PBSD)	864.42	1,833.43	1,390.30	936.49
NET PROFIT (POST TAX)	599.44	1,244.82	864.97	603.55

Audit Qualifications (if any) : None


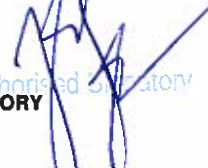
Material Litigation (if any) : None

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

SBI Cards and Payment Services Ltd.

  
  
 AUTHORIZED SIGNATORY  
 DATE : 19/11/2020

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