

July 25, 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**

Dear Sirs,

Re: Disclosure under Regulation 30 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Newspaper advertisement - unaudited Financial Results of the Company for the quarter ended June 30, 2021

In compliance with Regulation 30 and 47 of the Listing Regulations, enclosed please find copies of the Newspaper Advertisements of the unaudited Financial Results of the Company for the quarter ended June 30, 2021, published in 'Times of India', 'Economic Times' and 'Navbharat Times', on July 25, 2021.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For SBI Cards and Payment Services Limited
(formerly known as SBI Cards and Payment Services Private Limited)**



Payal Mittal Chhabra
Company Secretary & Compliance Officer

Lens on ₹2,200cr fake deals: Govt on raids

'Fictitious Transactions Over 6 Years'

TIMES NEWS NETWORK



Search ops were carried out at multiple locations by the IT dept

New Delhi: The government on Saturday claimed that searches conducted by the Income Tax Department across 32 premises of a group with diverse interests have revealed evidence of unlisted income of Rs 700 crore and fictitious transactions to the tune of Rs 2,200 crore over a period of six years.

"The quantum of income escapement using this modus operandi (bookkeeping expenses, bogus shell companies), detected so far amounts to Rs 700 crore spread over a period of six years," the finance ministry said. Although the official statement did not name the group, it followed the raids on the Bhaskar group, a media entity which has interests in other sectors as well.

The finance ministry issued a separate statement on the IT department's action against a UP-centric group. It said that searches in Lucknow, Basti, Kanpur, Varanasi and Kolkata turned up evi-

dence which "establishes that the group has been earning huge income through book-keeping and sales in liquor, flour business, real estate etc. Unaccounted income emanating out of these transactions has been found exceeding Rs 700 crore as per preliminary estimates".

This statement also did not specify which entity did it pertain to but sources in the IT department said it pertains to searches IT conducted on the Bhaskar Samachar group. The ministry said tax officials seized Rs 3 crore in cash, sealed 16 lockers and recovered "digital evidence indicating Rs 200 crore of unaccounted transactions".

Referring to the IT's investigation into the affairs of the Rs 6,000 crore turnover Group, the ministry said: "Investigations are being car-

Five protesters, 4 cops hurt as stir flares up in Assam

Dibrugarh: A week-long agitation over allegedly delayed compensation to families affected by the Baghjan oil well blowout in Assam's Tinsukia flared up on Saturday leaving five civilians and four cops injured in a hail of rubber bullets, tear gas shells and retaliatory stone-pelting by the protesters, reports Rajib Dutta.

The police said they used tear gas and rubber bullets only when the situation threatened to spiral out of control. The protesters, who are residents of the Baghjan area, had been squatting on the road leading to the oilfield every day for a week to demand release of the full quantum of compensation fixed by the National Green Tribunal.

On Saturday, officials of the Tinsukia district administration, accompanied by a police and CRPF contingent, reached the site and asked the protesters to clear the road. As the blockade continued, orders were issued to evict the protesters by force.

It further claimed that these incidents were instigated "through a network of shell companies and other bogus entities without paying any taxes, thereby creating a climate that the money has been accounted for".

The finance ministry claimed that the quantum of tax evasion may be more "as the group has used multiple layers" to hide actual income.

The money trail is in progress and 22 lockers of the promoters and directors, found at their residences, have been sealed for further investigation.

Bihar mob kills woman cop over 'custodial death', 15 hurt

Deobandi, Karmakar @timesgroup.com

Patna: A 54-year-old woman constable was killed and at least 15 other police personnel, including a trainee DSP were injured when a mob attacked them in Bihar's Jehanabad on Saturday over a local youth's alleged custodial death.



Patna: One Noorjahan Nisan, 30, allegedly killed three of her four daughters by drowning them in a pond at Gaura Chowk in Gopalganj district on Friday night. She reportedly did this after a tiff with her husband, who lives abroad. Police arrested her at her native village, Laxmipur Babu in Kushi Nagar district of UP, on Saturday.

The violence occurred on NH10, near Nohalpur Bazar. Just after a police team reached the site to disperse protesters who had blocked the road in protest against the alleged custodial death of liquor smuggling accused Govind Manjhi (25). While the police said constable Kanti Devi was beaten to death with rods and sticks, some witnesses claimed she was run over by a vehicle during the melee.

"At least 15 more police personnel, including seven officers, were injured in the violence. The injured DSP is Ra-

jev Ranjan, who was posted as SHO at Paras Singh police station," Jehanabad circle inspector Bhavesh Kumar Mandal, who was among those targeted, told TOI. The police fired at least three or four rounds in the air to disperse the mob.

The circle inspector said the villagers were demanding Rs 25 lakh in compensation along with a government job for the next of kin of Manjhi. "The protests started around 8am. When the police reached the spot, the villagers started pelting us with stones," Mandal said.

After fight with husband, woman drowns her 3 girls

Patna: One Noorjahan Nisan, 30, allegedly killed three of her four daughters by drowning them in a pond at Gaura Chowk in Gopalganj district on Friday night. She reportedly did this after a tiff with her husband, who lives abroad. Police arrested her at her native village, Laxmipur Babu in Kushi Nagar district of UP, on Saturday.

Suman Kumar Mishra, SHO of Kateya police station, told TOI on Saturday that Noorjahan's fourth daughter, Afrina Khatoun, 5, who was also flogged into the pond, was rescued by some villagers who heard the screams of the girls. She was immediately rushed to a hospital where her health is stated to be stable. nw

INX case: Court seeks ED's reply on Chidambaram's plea

New Delhi: A Delhi court on Saturday sought reply from the Enforcement Directorate (ED) on a plea filed by former Union finance minister P Chidambaram seeking supply of deficient documents in the INX Media money laundering case. Special Judge M K Naipal directed the Enforcement Directorate to file its response by August 9. nw

Istituto Italiano di Cultura Mumbai
Invites applications for the following 2 positions:
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Didi lines up oppn meeting at Delhi's Banga Bhawan

TIMES NEWS NETWORK

Kolkata: Bengal chief minister Mamata Banerjee has lined up a possible concave of the top leadership of all major opposition parties at New Delhi's Banga Bhawan on July 28, hours after her scheduled noon meet-

leadership of all opposition parties at Delhi's Constitution Club for Trinamool's July 21 virtual rally laid the groundwork for the meeting. Mamata said during her speech that she would invite all senior opposition functionaries, including Pawar and Congress president Sonia Gandhi, for a winter rally at Kolkata's Brigade Parade Grounds if the pandemic came under control by then.

Mamata urged the opposition leadership "not to waste single day" and set aside "self interest for national interest". She said they needed to "work together and make a front", pointing out that "the people will never forgive us if we don't".

Apart from Pawar and Chidambaram, the July 21 gathering for TMC's virtual rally included Supriya Sule (NCP), Digvijay Singh (Congress), SP's Ram Gopal Yadav and Jaya Bachchan, DMK's Tiruchi Siva, TRS's K Kesha-va Rao, AAP's Sanjay Singh, RJD's Manoj Jha, Shiv Sena's Priyanka Chaturvedi and SAD's Balwinder Singh Bhandur. All of them are likely to be back for the proposed Banga Bhawan meeting.

► PB's ex-CEO is TMC's RS nominee, P 12

ing with PM Narendra Modi. This is in line with her recent request to NCP chief Sharad Pawar and Congress's P Chidambaram to get the opposition together to work on the goal of forming a national front.

Sources said Trinamool had now taken the onus of organising the meeting, given the short window before Mamata leaves for Delhi on Monday. Trinamool national general secretary Abhishek Banerjee and deputy registrar Prashant Kishor are believed to be leading the initiative to revive the opposition front.

A party member said the presence of the senior

Nirmala: Honest taxpayers deserve to be recognised

New Delhi: Finance Minister Nirmala Sitharaman has said that honest taxpayers deserve to be recognised for the contribution they are making for the progress of the nation by dutifully paying their share of taxes.

In her message to the Income Tax Department on the 1st Income Tax Day, Sitharaman appreciated the department for being successful in implementing the reform measures undertaken by the government since 2014. The FM complimented the tax department for continuing to work towards simplifying its procedures and processes, and making its functioning hassle-free, fair and transparent. nw

Poster near temple calls Vijayan 'God of Kerala', stirs row

Kozhikode: A flex board of Kerala, chief minister Pinarayi Vijayan put up before the entrance of a Vishnu temple at Valanchery, in Malappuram, describing him as "God of Kerala" has sparked off a small controversy.

While the temple authorities said CPM activists had put up the flex, board, local CPM leaders said the party had no role in the incident. There was another flex board with photographs of the chief minister and cabinet ministers installed alongside it. nw

Documentary that won at Cannes has a Kol connect

Priyanka Dasgupta @timesgroup.com

Kolkata: Payal Kapadia's 'A Night of Knowing Nothing', which won the Delfi (for Golden Eye) award for best documentary at this year's Cannes Film Festival, has a strong Kolkata connect. Ranabir Das, a former student of Don Bosco Park Circus and the documentary's cinematographer and editor, has walked the Cannes red carpet alongside the director.



(L-R) Payal Kapadia, Thomas Hakim, Ranabir Das at Cannes

Molnab Bose, a former student of Scottish Church College and St Xavier's College School, is the film's sound designer while Go-bartanga's theatre artist Bhumistuta Das has done its voice-over.

Kapadia, Ranabir and Bose are alumni of the Film and Television Institute of India, while Bhumistuta graduated from the National School of Drama in 2019. Described by the director as a "found footage film", the documentary was screened as part of the Directors' Fortnight section, which runs alongside the main festival. In the documentary, a university student in India, writes letters to her estranged lover while he is away through these letters, we get a glimpse into the drastic changes taking place around her. Merging

reality with fiction, dreams, memories, fantasies and anxieties, an amorphous narrative unfolds.

Describing his Cannes experience, Ranabir said, "More than the red carpet, just being at the festival was such a great experience, more so after months of restricted movement. It is great to get to watch the films of the masters I have idolized and so many exciting new film-makers. Ranabir Das | CINEMATOGRAPHER AND EDITOR

after he bought his first SLR and was the youngest crew member of 'Booher Bhoobhishoy'. They came to receive the Palme d'Or personally in 1956 but he would've been happy to see a just being at the festival. It was the red carpet at Cannes, Dutta wrote on Facebook. Touched by this comment, Ranabir said he learnt a lot while working on 'Booher Bhoobhishoy'.

"It was the first feature-length film I worked on. I learn most of the basics of cinema, both in terms of form and practice, from Dutta and cinematographer Avik Mukhopadhyay," he said from Margherita where the documentary is being screened at FID.

TRANSITIONING FOR TOMORROW

SBI CARDS AND PAYMENT SERVICES LIMITED
(Formerly known as SBI Cards and Payment Services Private Limited)

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(₹ in Crores, except per share data)

Sl. No.	Particulars	Quarter Ended		
		June 30, 2021 (Unaudited)	June 30, 2020 (Unaudited)	March 31, 2021 (Audited)
1.	Total Income from Operations	2,361.90	2,153.93	9,296.46
2.	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	410.30	528.27	1,323.73
3.	Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	410.30	528.27	1,323.73
4.	Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	304.61	393.30	984.52
5.	Total Comprehensive Income for the period (Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax))	301.81	394.69	997.36
6.	Paid up Equity Share Capital, Equity share of ₹10/- each	941.05	938.96	940.53
7.	Reserves (excluding Revaluation Reserve)	5,674.01	4,711.95	5,361.50
8.	Earnings Per Share (of ₹10/- each) (for continuing and discontinued operations) (not annualized for quarters):			
	1. Basic: (₹)	3.24	4.19	10.48
	2. Diluted: (₹)	3.21	4.15	10.38

- The above is an extract of the detailed format of financial results for the quarter ended June 30, 2021 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 financial results is available on the website of the Stock Exchange(s) (<https://www.bseindia.com> & <https://www.nseindia.com>) and can be accessed on the website of SBI Cards and Payment Services Limited (https://www.sbicard.com).
- For disclosure under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please refer the full format of the financial results available on the website of the stock exchange(s) and the Company, as mentioned above.
- In relation to the outbreak of the COVID-19 pandemic, the Indian government announced a lockdown in March 2020 with subsequent extensions and relaxations, to contain the spread of COVID-19 while ramping up the health infrastructure in the country. The lockdown measures, imposed to contain the spread of COVID-19 pandemic in India, ubiquitously affected employment, business, trade, manufacturing, and services. During the quarter ended June 30, 2021, India experienced a "second wave" of COVID-19 with unexpectedly higher rates of morbidity and mortality relative to the "first wave". The emergence of mutant strains has led to fresh restrictions on activity across a large swath of the country. Yet, unlike in the first wave, when the economy came to an abrupt standstill due to a nationwide lockdown, the impact on economic activity is expected to be relatively contained in the second wave, with restrictions on mobility being regional and local. The disruptions following the outbreak, have led to a decline in sourcing of new customers, use of credit cards by customers and the efficiency in collection efforts. The extent to which the COVID-19 pandemic will continue to impact the Company's results will depend on ongoing as well as future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic, and any action to contain its spread or mitigate its impact whether government-mandated or elected by us.
- The financial statements have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended.
- During the quarter ended June 30, 2021, the Company has allotted 5,23,398 equity shares of ₹10/-each, pursuant to the exercise of options under the approved employee stock option scheme.

Place: Gurugram
Date: July 23, 2021

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

Brazil Puts Off Clinical Trials of Covaxin Amid Controversy

Teena.Thacker@timesgroup.com

New Delhi: Brazil has suspended clinical trials of Bharat Biotech's Covid-19 vaccine Covaxin soon after the Hyderabad-based company terminated agreement with its partners there late on Friday. "The Coordination of Clinical Research at Anvisa (Covax) determined this Friday the precautionary suspension of clinical studies of the Covaxin vaccine in Brazil," Anvisa, the Brazilian health regulator, said in a statement. "This follows Bharat Biotech's communication to Anvisa about termination of its deal with partners in Brazil, the regulator said. Bharat informs that the company has decided to no longer authorise to represent Bharat in Brazil, which in Anvisa's assessment, makes it im-

Supply Row

Brazilian part in June announced that it was purchasing 20 million doses of Covaxin for \$324-m contract.

There were charges of corruption and a growing political controversy. Brazil's Federal Comptroller General Wagner Roberto had also said his agency will investigate the process of purchasing the vaccine.

possible for the study," it said. While announcing termination of its MoU with Brazilian partners Precisa Medicamentos and Enxivia Farmaceuticas, Bharat Biotech had said it will continue to pursue regulatory nod to introduce Covaxin in Brazil. "The company has terminated the said MoU with immediate effect," it had said on Friday. "Notwithstanding such termination, Bharat Biotech will continue to work diligently with Anvisa to complete the regulatory approval process for Covaxin."

'Clear Indications of Recovery, Confident of High Exports, FDI'

India in talks with 16 countries for trade agreements, says Piyush Goyal at a CII meeting

Our Bureau
New Delhi: Commerce and Industry minister Piyush Goyal on Saturday said there are clear indications of an economic revival and that the country is on track to achieve \$400 billion of goods exports and a spike in foreign direct investments (FDI) this financial year. India is in talks with 16 countries including the UK, the EU, Australia, Canada, and the UAE for trade agreements, Goyal said at CII-Horsts India Meeting. "We have focused our efforts on a few very promising agreements where I can clearly see huge comparative advantages for India to get market access and the ability



We are very confident that we will continue this streak of seven continuous years of historic highs in our foreign investments
PIYUSH GOYAL
Commerce Minister

In 2020-21, FDI into the country rose 19% to a record \$59.68 billion despite the Covid-19 pandemic, in contrast with a shrinkage in investment inflows globally, he said. Total FDI, including equity re-invested earnings and capital, rose 10% to \$81.72 billion during 2020-21 from \$74.39 billion in 2019-20. "This year, we are very confident that we will continue this streak of seven continuous years of historic highs in our foreign investments," Goyal said. Similarly, he said, India's exports are recording healthy growth and would reach \$400 billion by the end of the current financial year.

RAIDS WERE CONDUCTED ON DAINIK BHASKAR'S PREMISES ON THURS

I-T Dept Unearths Fake Deals worth ₹2,200 cr from Diversified Group

Our Bureau

New Delhi: Income tax authorities unearthed fictitious transactions amounting to ₹2,200 crore during searches conducted countrywide on 20 residential and 12 business premises belonging to a diversified group having interest in media, real estate, power and textiles, the Central Board of Direct Taxes (CBDT) said on Saturday. The direct taxes body said the I-T department had found cyclical trading and transfer of funds among group companies, besides booking of bogus expenses and siphoning off of profits from listed companies, and routing of such funds into their closely held companies to make investments, making of circular transactions. The board did not name the group. On Thursday, income tax authorities had searched the offices of the Dainik Bhaskar Group in Mumbai, Delhi, Bhopal, Indore, Noida and Ahmedabad, as well as the residences of its promoters. The action on the publisher of Hindi newspaper Dainik Bhaskar had drawn sharp criticism from the opposition that termed it as an attack on the freedom of the press and vendetta against the group for its pandemic coverage. "The quantum of income escapement using this modus operandi, detected so far, amounts to ₹700 crore spread over a period of six years. However, the quantum may be more as the group has used multiple layers and investigations are being carried out to unravel the entire money trail," the CBDT said. It added that the activities involved violation of the Companies Act and Clause 49 of the Listing Agreement prescribed by SEBI for listed companies. Application of Benami Transaction Prohibition Act will also be examined, the board said. "Cyclical trading and transfer of funds

among group companies engaged in unrelated businesses to the tune of ₹2,200 crore has been found. The enquiries have confirmed that these have been fictitious transactions without any actual movement or delivery of goods. The tax effect and violation of other laws is being examined," the board said. The real estate entity of the group operating a mall had been sanctioned a term loan of ₹597 crore from a nationalised bank. Out of this, ₹488 crore had been diverted to sister concern as a loan at a low interest rate of 1%. While the real estate company has been claiming expenses of interest from its taxable profit, it has been diverted for personal investments of the holding company, CBDT said. The listed media company does barter deals for advertisement revenues, whereby immovable properties are received in lieu of actual payments, CBDT said. The statement said evidence has been found indicating cash receipts in respect of subsequent sale of such properties. "This is under further examination," it added. Evidence has been found which indicates receipt of on-money in cash, on sale of flats by the realty arm of the group, the CBDT claimed, adding that the same had been confirmed by two employees and one director of the company. "The modus operandi as well as the corroborating documents have been found. The exact amount of out-of-books cash receipts are being quantified," the statement said. A total of 26 lockers have been found on the residential premises of the promoters and key employees of the group, the CBDT statement said.

TRANSITIONING FOR TOMORROW

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d. The financial statements were prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended.

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

Place: Gurugram
Date: July 23, 2021

Avigna to Invest ₹837 cr for Industrial Parks in TN

While Avigna Industrial & Logistics Park has inked an MoU with state, it also plans to expand its base outside

Faizan.Haidar@timesgroup.com

New Delhi: Avigna Industrial & Logistics Park, part of Chennai-based Avigna Group, has signed an agreement with the Tamil Nadu government to invest ₹837 crore in the state. Avigna will utilise the proposed investment to develop modern industrial development parks in the state. The MoU was signed between Tamil Nadu chief minister MK Stalin and Avigna Group's managing director Rajasekaran S and executive director Abhijit Verma. "Tamil Nadu government has always been known for their forward-thinking and welcoming nature towards the business community. We are pleased to announce this collaboration with the state government and look forward to not only develop industrial parks but also bring economic development to the people of the state by generating employment opportunities," said Abhijit Verma, who is also the CEO.

Avigna Industrial & Logistics Park has warehouses in Hosur (TN), Hoskote (Karnataka) and in the Nellore district of Andhra Pradesh. It is rapidly expanding in western, eastern and northern parts of the country as well. "Avigna is soon going to start operation of its first-of-a-kind food terminal market near Chennai, which was delayed due to the pandemic. This 10 million sq ft project is going to revolutionise the way farmers trade their produce," Verma said. Avigna Group currently developing warehousing space of 3 million sq ft each in Hosur (Tamil Nadu) and Hoskote (Karnataka), 1 million sq ft each in Chennai (Tamil Nadu) and in the state government. The total of 26 lockers have been found on the residential premises of the promoters and key employees of the group, the CBDT statement said.

Reassessment Rejected

Even at the time of passing of the July 7, 2020, order, an attempt was made to seek recalculation and reassessment, which was then rejected by the court outright, it noted. The apex court said the AGR dispute had remained pending in courts for a very long time, and that "this court was at pains to emphasise, at the cost of repetition, that the AGR dues payable by TSPs (telecom service providers) cannot be the subject matter of any future litigation". Vodafone Idea, a joint venture between UK's Vodafone Group Plc and India's Ad-

itya Birla Group, is the hardest hit by the Supreme Court order, as its total AGR dues are now confirmed at ₹8,254 crore, of which it has paid ₹7,654 crore. With its cash balance at ₹50 crore at March-end and operations not generating adequate cash, it will struggle to meet its payment obligations of around ₹2,600 crore - a mix of debt repayment and AGR and spectrum dues - coming up between December this year and April next, say analysts. The ruling has left Airtel with ₹43,980 crore and Tata Teleservices with ₹6,798 crore of total AGR dues. Airtel has so far paid ₹10,004 crore and Tata Tele. ₹1,197 crore. The balance needs to be paid through March 31, 2021.