



For Private Circulation Only

Annexure 1

## INSTRUMENT STRUCTURE

Issuer	SBI Cards and Payments Services Private Limited
Instrument Structure	Fixed Rate, Unsecured, Rated, Taxable, Redeemable, Unlisted Non-Convertible Debentures of Face value of Rs. 10,00,000 each in the nature of Debentures
Issue Size	Rs 500 crores
Face value of Debenture(s)	Rs. 10,00,000/- (Rupees Ten Lakhs only) per Debenture
Method of Distribution	Private Placement
Status and ranking	Senior The Senior Debentures shall rank pari-passu inter se and, subject to any obligations preferred by mandatory provisions of the law (prevailing from time to time), shall also, as regards repayment of principal and payment of interest, rank pari passu with all other existing unsecured borrowings (except subordinated debt) issued by the Company.
Credit Rating	CRISIL AAA/Stable by CRISIL Ratings and ICRA AAA/Stable from ICRA Ratings
Listing	The Company does not propose to list these Debentures on any recognized stock exchange in India
Security	Debentures are being issued on an unsecured basis.
Put/Call Option	None
Minimum Subscription	As the current Issue of Debentures is being made on private placement basis, the requirement of minimum subscription shall not be applicable and therefore the Company shall not be liable to refund the Issue subscription(s)/ proceed(s) in the event of the total Issue collection falling short of Issue Size or certain percentage of Issue Size.
Minimum Application	10 Debenture and in multiples of 1 Debenture(s) thereafter
Tenor	3 years , from the Deemed Date of Allotment
Interest Rate	7.55% p.a. payable annually
Issue Opening Date	09/08/2017
Issue Closing Date	09/08/2017
Deemed Date of Allotment	09/08/2017 (The Company reserves the right to shift the Deemed Date(s) of Allotment to any other date on mutual agreement with sole arranger).
Maturity Date/ Principal Repayment Date	07/08/2020 (Since full three year day falls on a holiday, previous working day has been considered as redemption day)
Redemption	At par on the Face Value of the Debentures on Maturity Date
Trustees	Axis Trustee Services Limited duly consented for the appointment
Arranger	SBI Capital Markets Limited- Rs 400 Crores HDFC Bank- Rs 100 Crores
Issuance Mode	Dematerialized form. Investors are required to mention their Depository Participant's name, DP-ID and beneficiary account number in the appropriate place in the Application Form.
Depositories	NSDL and CDSL
Interest on Application Money	Interest on application money will be paid to Investors at the rate of 7.55% p.a. from the date of realisation of investment proceeds upto one day prior to the Deemed Date of Allotment, within 7 days from Deemed Date of Allotment.
Terms of Payment	The full face value of Debenture(s) to be paid along with the Application Form through RTGS/NEFT/Bank Transfer/Cheque/Demand Draft mode only. The payment should be made from the bank account of the applicant and further a proof of such transfer is to be produced along with the application form (say Bank Statement, Bank Certificate etc.)

SBI Cards & Payment Services Pvt. Ltd.

DLF Infinity Towers, Tower C,  
12th Floor, Block 2, Building 3,  
DLF Cyber City, Gurgaon - 122002,  
Haryana, India

Tel.: 0124-4589803  
Fax: 0124-3987306  
Email: feedback@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 - U65999DL1998PTC093849



For Private Circulation Only

Annexure 1

Purpose and Object of offer	The present issue of Debentures is being made for regular business activities including discharging existing debt obligations and not for any specific project. The "Main Object Clause" of the Memorandum of Association of the Company enables it to undertake the activities for which the funds are being raised through the present Issue and also the activities which the Company has been carrying on till date. Since, the proceeds of this Issue will be used by the Company for its regular business activities including discharging existing debt obligations and not for any specific project; hence demarcation of use of funds in the balance sheet of the Company may not be possible. The proceeds will be used to enhance the long-term resources in accordance with the Non-Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions.
Future Borrowings	The Company shall be free to borrow or raise loans or create encumbrances or avail financial assistance in whatever form, as also issue promissory notes or debentures or guarantees or indemnities or other securities in any manner with ranking as pari passu basis or otherwise or to change its capital structure, including issue of shares of any class or redemption or reduction of any class of paid up capital on such terms and conditions as the Company may think appropriate, without the consent of, or intimation to, the Debenture holders and/or the Debenture Trustee in this connection.
Tax deduction at Source	Tax as applicable under the IT Act will be deducted at source. Tax exemption Certificate/Document, under Section 195(3) or Section 197(1) of the IT Act, if any, must be lodged at the office of the Company before the record date.
Tax Benefits	Potential Investors are advised to consider the tax implications in respect of subscription to the Debentures in consultation with their tax advisors
Day Count Basis	Actual/ Actual Interest shall be computed on an "actual/actual basis". Where the interest period (start date to end date) includes February 29, interest shall be computed on 366 days-a-year basis in accordance with SEBI circular No CIR/IMD/DF-1/122/2016 dated November 11, 2016
Record Date	This will be the 11th calendar day prior to the Interest Payment Date/Principal Repayment Date. The list of Beneficial Owner(s) provided by the Depository as at end of day of Record Date shall be used to determine the name(s) of person(s) to whom the Interest and/or Principal installment is to be paid
Governing Law	The Debentures are governed and shall be construed in accordance with the laws of India. The Debenture holders, by purchasing the Debentures, agree that the courts and tribunals at New Delhi shall have non-exclusive jurisdiction with respect to matters relating to the Debentures

Disclaimer of the RBI: The Company has a valid Certificate of Registration No. 14.01328 dated 06-10-1998 issued by the Reserve Bank of India under Section 45I-A of the Reserve Bank of India Act, 1934. However, the Reserve Bank of India does not accept any responsibility or guarantee about the present position as to the financial soundness of the Company or correctness of any of the statements or representations made or opinions expressed by the Company and repayment of deposits/discharge of liabilities by the Company.

SBI Cards & Payment Services Pvt. Ltd.

DLF Infinity Towers, Tower C,  
12th Floor, Block 2, Building 3,  
DLF Cyber City, Gurgaon - 122002,  
Haryana, India

Tel.: 0124-4589803  
Fax: 0124-3987306  
Email: feedback@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 - U65999DL1998PTC093849



For Private Circulation Only

Annexure 1

**Illustrative Cash flows** on Rs 10 Lacs debenture, assuming 09<sup>th</sup> August 2017 as allotment date for a period of 3 years.

Cash Flows	Date	Interest Due Day	No of Days	Amount
1st Coupon	09/08/2018	Thursday	365	75,500.00
2nd Coupon	09/08/2019	Friday	365	75,500.00
3rd Coupon	07/08/2020	Friday	364	75,087.43
Principal	07/08/2020	Friday		1,000,000.00
<b>Total</b>				<b>1,226,087.43</b>

SBI Cards & Payment Services Pvt. Ltd.

DLF Infinity Towers, Tower C,  
12th Floor, Block 2, Building 3,  
DLF Cyber City, Gurgaon - 122002,  
Haryana, India

Tel.: 0124-4589803  
Fax: 0124-3987306  
Email: [feedback@sbicard.com](mailto:feedback@sbicard.com)  
Website: [sbicard.com](http://sbicard.com)

Registered Office:  
Unit 401 & 402, 4th Floor, Aggarwal Millennium Tower,  
E 1,2,3, Netaji Subhash Place, Wazirpur, New Delhi - 110034  
CIN - U65999DL1998PTC093849