July 24, 2026

The BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

SCRIP CODE: **543066**

SECURITY: **Equity Shares/Debentures**

The National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex.
Bandra (E), Mumbai - 400 051

SYMBOL: **SBICARD**

SECURITY: **Equity Shares**

Dear Sirs,

Re: Outcome of Board Meeting held on July 24, 2026 - Unaudited Financial Results of the Company for the quarter ended June 30, 2026

In continuation of our letter dated July 17, 2026, intimating about the Board Meeting to be held on July 24, 2026, we wish to inform you that the Board of Directors of the Company, at its meeting held today, has inter alia, approved the Unaudited Financial Results of the Company for the quarter ended June 30, 2026.

In this connection, we enclose herewith the following:-

i. Unaudited Financial Results of the Company for the quarter ended June 30, 2026, alongwith disclosures in accordance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

ii. Limited review report of the Joint Statutory Auditors on the Financial Results of the Company for the quarter ended June 30, 2026, issued by the Statutory Auditors M/s. V.K. Dhingra & Co., Chartered Accountants and M/s. S.P. Chopra & Co., Chartered Accountants as required under Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Results have been uploaded on the Stock Exchange websites at www.bseindia.com and www.nseindia.com and are also being simultaneously posted on the website of the Company at www.sbicard.com.

The Meeting of the Board of Directors commenced at 2.30 PM and concluded at 04:04 PM.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For SBI Cards and Payment Services Limited

Payal

Payal Mittal Chhabra
Chief Compliance Officer & Company Secretary

SBI Cards and Payment Services Ltd.
Regd. Office: Unit 401 & 402 4th Floor, Aggarwal Millennium Tower E-1,2,3, Netaji Subhash Place, Wazirpur New Delhi-110034

SBI Cards and Payment Services 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, Email: investor.relations@sbicard.com, Website: www.sbicard.com

Statement of unaudited financial results for the quarter ended June 30, 2026 as per Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

(Figure in ₹ Crores, unless otherwise stated)

	Particulars	For the quarter ended			For the year ended
		June 30, 2026 (Unaudited)	March 31, 2026 (Audited)	June 30, 2025 (Unaudited)	March 31, 2026 (Audited)
1	**Revenue from operations**				
	(i) Interest income	2,420.63	2,381.76	2,493.15	9,901.13
	(ii) Fees and commission income	2,405.54	2,342.98	2,191.15	9,166.23
	(iii) Sale of services	9.72	6.04	25.99	73.00
	(iv) Business development incentive income	204.08	203.17	166.58	756.67
	(v) Insurance commission income	0.58	0.55	0.05	2.60
	Total revenue from operations	**5,040.55**	**4,934.50**	**4,876.92**	**19,899.63**
2	Other income	164.81	252.54	158.47	807.99
3	**Total income (1+2)**	**5,205.36**	**5,187.04**	**5,035.39**	**20,707.62**
4	**Expenses**				
	(i) Finance costs	744.53	713.62	812.82	3,071.58
	(ii) Fees and commission expenses	396.90	409.44	187.49	1,212.86
	(iii) Impairment on financial instruments	947.68	1,096.82	1,351.55	4,962.39
	(iv) Employee benefits expenses	206.77	157.61	161.42	661.01
	(v) Depreciation, amortisation and impairment	30.51	32.32	35.03	136.25
	(vi) Operating and other expenses	1,985.84	1,961.32	1,738.72	7,750.34
	Total expenses	4,312.23	4,371.13	4,287.03	17,794.43
5	**Profit before tax for the period/year (3-4)**	**893.13**	**815.91**	**748.36**	**2,913.19**
6	**Tax expenses:**				
	Current tax charge / (credit)	246.49	171.19	210.35	775.75
	Earlier year tax charge / (credit)	-	-	-	(23.92)
	Deferred tax charge / (credit)	(17.80)	35.42	(17.95)	(5.35)
	Total tax expenses	**228.69**	**206.61**	**192.40**	**746.48**
7	**Profit after tax for the period/year (5-6)**	**664.44**	**609.30**	**555.96**	**2,166.71**
8	**Other comprehensive Income**				
	Items that will not be reclassified to profit or loss				
	- Remeasurements of the defined benefit liabilities / (asset)	1.17	4.47	(3.02)	5.77
	- Tax impact on above	(0.29)	(1.13)	0.76	(1.45)
	- Gain/(loss) on equity investment through OCI	-	4.12	-	4.12
	- Tax impact on above	-	(0.59)	-	(0.59)
	Total other comprehensive Income	**0.88**	**6.87**	**(2.26)**	**7.85**
9	**Total comprehensive income for the period/year (7+8)**	**665.32**	**616.17**	**553.70**	**2,174.56**
10	**Paid up equity share capital**				
	(i) Equity share capital	951.61	951.60	951.53	951.60
	(ii) Other equity	-	14,773.90	-	14,773.90
11	**Earnings per share(Face value of ₹ 10/- each) (not annualised) :**				
	(i) Basic (₹)	6.98	6.40	5.84	22.77
	(ii) Diluted (₹)	6.98	6.40	5.84	22.77

V.K. DHINGRA & CO. FRN:000250N NEW DELHI CHARTERED ACCOUNTANTS

S. P. Chopra & Co. New Delhi Chartered Accountants

SBI Cards and Payment Services Limited

Notes :

1 SBI Cards and Payment Services Limited (the 'Company') is a Non-Banking Financial Company registered with the Reserve Bank of India (the 'RBI'). As per the RBI (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025 dated November 28, 2025, the Company is categorized as NBFC-Middle Layer (NBFC-ML). Pursuant to the applicability of the Reserve Bank of India (Commercial Banks – Undertaking of Financial Services) Directions, 2025, if lending business is being undertaken by any group entity of the Bank also, the group entity needs to comply with the regulations as applicable on NBFC-Upper Layer(NBFC-UL). The Company being a group entity of State Bank of India, needs to comply with the regulations as applicable on NBFC-UL. The Company is operationally in compliance with the applicable requirements for NBFC-UL including Prudential Norms on Capital Adequacy and provisions relating to Income Recognition, Asset Classification and Provisioning.

2 The above unaudited financial results of the Company have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, the other relevant provisions of the Companies Act, 2013, and the Master Directions/ Guidelines issued by Reserve Bank of India (RBI) as applicable and relevant to Non-Banking Financial Companies (the 'NBFC Regulations'), as amended from time to time.

The Company has consistently applied its material accounting policies in the preparation of its financial results for the quarter ended June 30, 2026.

3 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 24, 2026. The financial results for the quarter ended June 30, 2026 have been subjected to "Limited Review" by the joint statutory auditors of the Company in terms of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations"), as amended including relevant circulars issued by SEBI from time to time.

These financial results are available on the BSE Limited's website (www.bseindia.com), the National Stock Exchange of India Limited's website (www.nseindia.com) and on the Company's website (www.sbicard.com).

4 Management has exercised necessary due diligence to ensure that the said results provide a true and fair view of its affairs.

5 During the quarter ended June 30, 2026, the Company allotted 14,257 equity shares of ₹ 10/- each, pursuant to exercise of options under the approved employee stock option scheme.

Pursuant to the said allotment, the issued, subscribed and paid-up equity capital of the Company stands increased to ₹ 951.61 Crores as at June 30, 2026 (₹ 951.60 Crores as at March 31, 2026).

6 The Company is primarily engaged in the business of credit cards with no overseas operations/ units, accordingly there are no separate reportable segments as per Ind AS 108 - Segment Reporting.

7 The Company's Gross NPA (stage 3 balance) and Net NPA (stage 3 balance) as of June 30, 2026 is 2.04% and 0.83% respectively (2.41% and 1.04% respectively as of March 31, 2026). As of June 30, 2026, Company holds provision for total expected credit loss of ₹1,876.53 Crores (₹1941.87 Crores as of March 31, 2026) on loan balances.

The impairment allowance under Ind AS 109 made by the Company exceeds the total provision required under IRACP norms (including provision on standard assets) as at June 30, 2026, accordingly, no amount is required to be transferred to impairment reserve as per RBI (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025 dated 28 November 2025.

8 Details of loans transferred/acquired during the quarter June 30, 2026 under the RBI (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025 dated 28 November 2025 are given below:
(I) The Company has not transferred or acquired any loan not in default.
(ii) The Company has not transferred or acquired any stressed loan.
(iii) The Company has not transferred any non-performing assets.
(iv) The Company has not acquired any Special Mention Account.

9 Information as required by Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed in Annexure I.

10 The Government of India, on November 21, 2025, has notified the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code 2020, collectively referred to as 'New Labour Codes' consolidating 29 existing labour laws into a unified framework. The Ministry of Labour and Employment has notified the Code on Wages (Central) Rules, 2026, under Section 67 of the Wage Code, and the Social Security (Central) Rules, 2026 , under Sections 155, 158 and 159 of the SS Code on May 8, 2026. As per Ind AS 19, changes to employee benefit plans arising from legislative amendments constitute a plan amendment which requires recognition of past service costs in the Statement of Profit and Loss. The Company has assessed the financial implications of these changes on the definition of eligible wages and recognized the estimated increase in provision for employee benefits for past services amounting to ₹ 27 crores under Employee Benefit expenses in the quarter ended June 30, 2026. The Company continues to monitor any further clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting treatment on the basis of such developments as needed.

V.K. DHINGRA & CO. FRN:000250N NEW DELHI CHARTERED ACCOUNTANTS

S. P. Chopra & Co. New Delhi Chartered Accountants

SBI Cards and Payment Services Ltd.

11 During the quarter ended June 30, 2026, the Company has reviewed its Expected Credit Loss (ECL) model and has revised the methodology for calculation of Loss given default (LGD), Credit conversion factor (CCF) and ECL Discounting. As on June 30, 2026, the estimated increase in overall impairment provision on account of these revisions is ₹ 180 Crores.Further, in view of the continuing uncertain geo-political situation, the Company is carrying an amount of Rs. 70 crores over and above the impairment provision as per the approved ECL model. The Company as a prudent measure was carrying an additional impairment provision amounting to ₹ 220 Crores, as on March 31, 2026, for the above events.

12 The Company does not have any subsidiary/associate/joint venture company(ies), as at June 30, 2026. Accordingly, the Company is not required to prepare consolidated financial results.

13 Previous period's/year's figures have been regrouped/reclassified wherever necessary to correspond with the current period's/year's classification/disclosures.

For and on behalf of the Board of Directors

Salila Pande
Managing Director & CEO
DIN: 10941529

Place: Mumbai
Date: July 24, 2026

V.K. DHINGRA & CO. FRN:000250N NEW DELHI CHARTERED ACCOUNTANTS

S. P. Chopra & Co. New Delhi Chartered Accountants

Annexure - I

Information as per Regulation 52 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2026

Particulars	For the quarter ended June 30, 2026
(a) Debt Equity Ratio : (Total outstanding debt over Net worth)	2.87
(b) Outstanding redeemable preference shares (quantity and value):	Nil
(c) Capital redemption reserve :	₹ 3.40 Crores
(d) Net worth :	₹ 16,462.68 Crores
(e) Net profit after tax :	₹ 664.44 Crores
(f) Earnings Per Share(Face value of ₹ 10/- each) (not annualised) :	
Basic	₹ 6.98
Diluted	₹ 6.98
(g) Total Debts to Total Assets :	0.68
(h) Net Profit Margin (%) (Profit after tax over Total Income) :	12.76%
(i) Sector Specific Equivalent Ratios, as applicable:	
(i) Capital Adequacy Ratio :	25.64%
(ii) Gross Non Performing Asset [Stage 3 asset] Ratio :	2.04%
(iii) Net Non Performing Asset [Stage 3 asset] Ratio :	0.83%
(iv) Provision Coverage Ratio :	59.88%
(j) There was no deviation in the use of the proceeds of the issue of Non Convertible Debt Securities.	

Note: The Company being a NBFC therefore, debt service coverage ratio, interest service coverage ratio, Debenture redemption reserve, current ratio, long term debt to working capital, bad debt to account receivable ratio, current liability ratio, debtors turnover ratio, inventory turnover and operating margin percent are not applicable.

V.K. DHINGRA & CO. CHARTERED ACCOUNTANTS FRN:000250N NEW DELHI

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Independent Auditors' Review Report on Unaudited Financial Results of the SBI Cards and Payment Services Limited for the quarter ended June 30, 2026, pursuant to the Regulation 33 and Regulation 52 read with regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
SBI Cards and Payment Services Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results (the 'Statement') of SBI Cards and Payment Services Limited (the 'Company') for the quarter ended June 30, 2026, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. This Statement is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant Rules issued thereunder, as applicable, and the circulars, guidelines and directions issued by Reserve Bank of India (RBI) from time to time, as applicable ("RBI guidelines") and other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirement under Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and that it has been prepared in accordance with the relevant prudential norms issued by the RBI in respect of Income recognition, asset classification, provisioning and other related matters, to the extent those are not inconsistent with the Indian Accounting Standards prescribed under section 133 of the Act. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

S. P. Chopra & Co. Chartered Accountants New Delhi

V.K. DHINGRA & CO. FRN:000250N NEW DELHI CHARTERED ACCOUNTANTS

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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters to the extent those are not inconsistent with the Indian Accounting Standards prescribed under Section 133 of the Act.

5. **Emphasis of Matter**

We draw attention to Note no.11 of the Statement regarding carrying of additional impairment provision amounting to Rs. 70 crores over and above the impairment provision as per the approved ECL model for the reason stated in the said note.

Our conclusion on the Statement is not modified in respect of above matter.

For V. K. Dhingra & Co.
Chartered Accountants
Firm Regd. No. 000250N

V.K. DHINGRA & CO. FRN:000250N NEW DELHI CHARTERED ACCOUNTANTS

Vipul Girotra
Partner
Membership No. 084312
UDIN: 26084312AKHAUV6660

For S. P. Chopra & Co.
Chartered Accountants
Firm Regd. No. 000346N

Ankur Goyal
Partner
Membership No. 099143
UDIN:26099143OOCZPL9466

S. P. Chopra & Co. New Delhi Chartered Accountants

Place: New Delhi
Date: July 24, 2026