

Finance Division (Share Department)  
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April 25, 2016

<b>Script Code : PNB</b>	<b>Script Code : 532461</b>
The Asstt. Vice President National Stock Exchange of India Limited "Exchange Plaza", Bandra – Kurla Complex, Bandra (E), <b>Mumbai – 400 051</b>	The Dy. General Manager Bombay Stock Exchange Limited 1 <sup>st</sup> Floor, Phiroze Jeejeebhoy Towers Dalal Street, <b>Mumbai – 400 001</b>

Dear Sirs,

Reg: Revision in Ratings – Bonds issued by the Bank

The Exchange is hereby informed that ICRA Ratings has revised credit rating for Bank's capital bonds as detailed below:

Facilities	Previous Rating	Current Rating
Lower Tier-II Bonds	[ICRA] AAA Stable	[ICRA] AA+ Stable
Infrastructure Bonds	[ICRA] AAA Stable	[ICRA] AA+ Stable
Basel III Compliant Tier II Bonds	[ICRA] AAA (hyb) Stable	[ICRA] AA+ (hyb)Stable
CD	[ICRA] A1+	[ICRA] A1+
Fixed Deposit	MAAA (Stable)	MAAA (Stable)

The information is being submitted in terms of Regulation 30 of SEBI (LODR) Regulations 2015.

Thanking you,

Yours faithfully,

(A Gopinathan)  
Company Secretary

