



ਪੰਜਾਬ ਨੈਸ਼ਨਲ ਬੈਂਕ



punjab national bank

Share Department, Finance Division, HO Plot No.4 Sector 10, Dwarka, New Delhi-110075
Tel Nos : 011-28044866 E-mail : hosd@pnb.co.in

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

Date: 20.12.2018

Dear Sir (s),

Reg : Rating updation by CRISIL

The exchange is hereby informed that CRISIL vide its rating rationale dated 20/12/2018 has updated rating of our bonds as detailed below:-

Debt Instrument	Earlier Rating	Revised Rating
Rs.5000 Crore Infrastructure Bonds	CRISIL AAA (Placed on 'Rating Watch with Negative Implications')	CRISIL AA+/Stable
Tier-II Bonds (Under Basel III) Aggregating Rs.3500 Crore	CRISIL AAA (Placed on 'Rating Watch with Negative Implications')	CRISIL AA+/Stable
Tier-I Perpetual Bonds (Under Basel II) Aggregating Rs.2663 Crore	CRISIL AAA (Placed on 'Rating Watch with Negative Implications')	CRISIL AA+/Stable
Upper Tier-II Bonds (Under Basel II) Aggregating Rs.7500 Crore	CRISIL AAA (Placed on 'Rating Watch with Negative Implications')	CRISIL AA+/Stable
Lower Tier-II Bonds (Under Basel II) Aggregating Rs.560 Crore	CRISIL AAA (Placed on 'Rating Watch with Negative Implications')	CRISIL AA+/Stable
Rs.3000 Crore Tier I Bonds (Under Basel III)	CRISIL AA (Placed on 'Rating Watch with Negative Implications')	CRISIL AA-/Stable

Thanking you

Yours faithfully,

(Balbir Singh)
Company Secretary

