



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

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
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Date: 18.12.2018

Dear Sir (s),

Reg.: Price sensitive information

The exchange is hereby informed that Brickworks reaffirmed rating of our bonds and removed the rating placed under "credit watch with developing implications" assigning outlook as "Negative" as detailed below:-

Rating Action

Debt Instrument	Amount (In Crore)	Previous Rating (Feb 18)	Revised Rating
Innovative Perpetual Debt Instruments	700.00	BWR AA+/Credit Watch with Developing Implications	BWR AA+/Outlook: Negative
BASEL III Compliant Perpetual Tier I Bonds	5250.00	BWR AA/ Credit Watch with Developing Implications	BWR AA/ Outlook: Negative

Submitted in compliance of regulation 30 of SEBI (LODR), 2015 please.

Thanking you

Yours faithfully,

(Balbir Singh)
Company Secretary

