



पंजाब नैशनल बैंक



punjab national bank

Share Department, Finance Division, HO Plot No.4 Sector 10, Dwarka, New Delhi-110075  
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<b>Script Code : PNB</b> The Asstt. Vice President National Stock Exchange of India Limited "Exchange Plaza", Bandra – Kurla Complex, Bandra (E), <b>Mumbai – 400 051</b>	<b>Script Code : 532461</b> The Dy. General Manager Bombay Stock Exchange Limited 1 <sup>st</sup> Floor, Phiroze Jeejeebhoy Towers Dalal Street, <b>Mumbai – 400 001</b>
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Date: 17.02.2018

Dear Sir

**Reg: Rating by CRISIL**

The exchange is hereby informed that CRISIL vide its mail dated 16/02/2018 has updated rating of our bonds as detailed below:-

**Rating Action**

Rs.5000 Crore Infrastructure Bonds	CRISIL AAA (Placed on 'Rating Watch with Developing Implications')
Tier-II Bonds (Under Basel III) Aggregating Rs.3500 Crore	CRISIL AAA (Placed on 'Rating Watch with Developing Implications')
Tier-I Perpetual Bonds (Under Basel II) Aggregating Rs.2663 Crore	CRISIL AAA (Placed on 'Rating Watch with Developing Implications')
Upper Tier-II Bonds (Under Basel II) Aggregating Rs.7500 Crore	CRISIL AAA (Placed on 'Rating Watch with Developing Implications')
Lower Tier-II Bonds (Under Basel II) Aggregating Rs.560 Crore	CRISIL AAA (Placed on 'Rating Watch with Developing Implications')
Rs.3000 Crore Tier I Bonds (Under Basel III)	CRISIL AA (Placed on 'Rating Watch with Developing Implications')

Thanking you

Yours faithfully,

**(Balbir Singh)**  
Company Secretary

