



Share Department, Finance Division, HO Plot No.4 Sector 10, Dwarka,
New Delhi-110075

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Script Code : PNB	Script 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 1 st Floor, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001

Date: 20.02.2018

Dear Sir,

Reg.: Updation on rating by ICRA.

ICRA vide its mail dated 19/02/2018 has updated rating of our bonds as detailed below:-

Debt Instrument	Amount (Rs in Cr)	Previous Rating (June 17)	Revised Rating
Basel III Compliant Tier II Bonds	1,000.00	[[ICRA]AA+ (Hybrid) (stable)	[[ICRA]AA+ (Hybrid)@
Infrastructure Bonds Programme 3	3,000.00	[[ICRA]AA+ (stable)	[[ICRA]AA+@
Fixed deposit programme	-	MAAA (stable)	MAAA @
Certificate of deposits	60,000.00	[[ICRA]A1+	[[ICRA]A1+

@ Under Rating Watch with Negative Implications

Submitted for information in terms of SEBI (LODR) Regulations 2015.

Thanking you

Yours faithfully,

(Balbir Singh)
Company Secretary

