



ਪੰਜਾਬ ਨੈਸ਼ਨਲ ਬੈਂਕ



punjab national bank

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: 21.02.2018

Dear Sir

Reg: Rating by CARE

The exchange is hereby informed that CARE Ratings vide its mail dated 21/02/2018 has updated rating of our bonds as detailed below:-

Rating Action

Debt Instrument	Amount (In Crores)	Previous Rating (Oct 17)	Revised Rating
Basel III Compliant Tier II Bonds	2,000.00	CARE AA+; Stable	CARE AA+ (Double A Plus) (Under Credit Watch with Developing Implications)
Infrastructure Bonds Programme 3	5,000.00	CARE AA+; Stable	CARE AA+ (Double A Plus) (Under Credit Watch with Developing Implications)
Perpetual Bonds	2,163.00	CARE AA; Stable	CARE AA (Double A) (Under Credit Watch with Developing Implications)
Upper Tier II Bonds	9,000.00	CARE AA; Stable	CARE AA (Double A) (Under Credit Watch with Developing Implications)
BASEL III Compliant Perpetual Tier I Bonds	1,500.00	CARE AA-; Stable	CARE AA- (Double A Minus) (Under Credit Watch with Developing Implications)
Certificate of deposits	60,000.00	CARE A1+	CARE A1+

Thanking you

Yours faithfully,

(Balbir Singh)
Company Secretary

