



पंजाब नैशनल बैंक



punjab national bank

Share Department, Finance Division, HO Plot No.4 Sector 10, Dwarka, New Delhi-110075
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Script Code : PNB The Asstt. Vice President National Stock Exchange of India Limited "Exchange Plaza", Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051	Script Code : 532461 The Dy. General Manager Bombay Stock Exchange Limited 1 st Floor, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001
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Date: 22.02.2018

Dear Sir

Reg: Rating by India Ratings

The exchange is hereby informed that vide Letter received on 23/02/2018 from India Ratings, it is informed that they have updated rating of our bonds as detailed below:-

Rating Action

Debt Instrument	Amount (In Crores)	Previous Rating (July 17)	Revised Rating
Basel III Compliant Tier II Bonds	3,000.00	IND AAA/Stable	IND AAA/ Rating Watch Negative
Senior Infrastructure Bonds	2,000.00	IND AAA/Stable	IND AAA/ Rating Watch Negative
BASEL III Compliant Perpetual Tier I Bonds	750.00	IND AA+/Negative	IND AA+/ Rating Watch Negative

Thanking you

Yours faithfully,

(Balbir Singh)
Company Secretary

