

Share Department, Finance Division, HO Plot No.4 Sector 10, Dwarka, New Delhi-110075
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Scrip Code : PNB	Scrip 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, PhirozeJeejeebhoy Towers, Dalal Street, Mumbai – 400 001

Date: 18.06.2019

Dear Sir(s),

Reg.: Price sensitive information

The exchange is hereby informed that INDIA Ratings have updated the ratings of our bonds. The rating actions are as follows:

Sr No	Debt Instrument	Amount (In Crores)	Previous Rating (18.05.2018)	Revised Rating (17.06.2019)
1	Basel III Compliant Tier II Bonds	4,500.00	IND AA+/Negative	IND AA+/Negative (Affirmed)
2	Senior Infrastructure Bonds	2,000.00	IND AA+/Negative	IND AA+/Negative (Affirmed)
3	Basel III Compliant Tier I Bonds	6,750.00	IND A+/Negative	IND A/Negative (Downgraded)

Thanking you

Yours faithfully,



(Balbir Singh)
Company Secretary

