

HO:FINANCE DIVISION (SHARE DEPARTMENT), 5,SANSAD MARG, NEW DELHI-110001
Tel Nos : 011-23708257 Fax No : 011-23766079, E-mail : hosd@pnb.co.in

SDFD/SE/61/63

2nd April, 2016

| | |
|---|--|
| Script Code : PNB | Script Code : 532461 |
| The Asstt. Vice President National Stock Exchange of India Limited "Exchange Plaza", Bandra – Kurla Complex, Bandra (E), <u>Mumbai – 400 051</u> Email:cmllist@nse.co.in | The Dy. General Manager Bombay Stock Exchange Limited 25 th Floor, Phiroze Jeejeebhoy Towers Dalal Street, <u>Mumbai – 400 001</u> Email:corp.relations@bse.co.in |

Dear Sir,

Reg : Rating of Innovative Perpetual Debt Instruments (IPDI) - Revision.

The Exchange is hereby informed that the Bank has received the following rating from M/s Brickwork Ratings in respect of Innovative Perpetual Debt Instruments (IPDI) issued by the Bank.

| Type of Instruments | Amount | Issue Date | Maturity Date | Previous Rating | Current Rating |
|---------------------|----------------------|---------------|---|---|---|
| IPDI | Tranche I ₹500 cr | August 2009 | Perpetual Call option after 10 years | BWR AAA (Outlook: Stable) | BWR AAA (Outlook: Negative) |
| IPDI | Tranche I ₹200 cr | November 2009 | Perpetual Call option after 10 years | BWR AAA (Outlook: Stable) | BWR AAA (Outlook: Negative) |

The Bank has expressed displeasure to Ms. Brickwork Ratings and have also sent non acceptance of the rating.

This is in compliance of Regulation 30 of SEBI (LODR) Regulations 2015.

Thanking you,



Yours faithfully

(A.Gopinathan)
Company Secretary