

HO:FINANCE DIVISION, SHARE DEPARTMENT,5,SANSAD MARG, NEW DELHI-110001
Tel Nos : 011-23708257, 011-23766079, E-mail : hosd@pnb.co.in

SDFD/SE/61/63

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The Asstt. Vice President National Stock Exchange of India Limited "Exchange Plaza". Bandra- Kurla Complex, Bandra (E) Mumbai – 400051 Email: cmlist@nse.co.in	The Dy. General Manager Bombay Stock Exchange Limited 1 st Floor, Phiroze Jeejeebhoy Towers Dalal Street Mumbai -400001 Email: correlations@bse.co.in

Dear Sir

Reg.: Rating affirms by Moody's : Change in outlook

In continuation of our announcement dated 24.07.2017, Exchange is hereby informed that Moody's has affirmed on Bank's local and foreign currency bank deposit ratings at Baa3/Prime-3. The outlook on the bank's ratings has been revised to stable from positive based on assumptions that

- Bank's financial profile will broadly remain stable over the next 12-18 months.
- Asset quality has largely stabilized and new NPL formation has moderated in the financial year ended March 2017.
- The capitalisation profile of the bank is weaker than global peers.
- Bank's funding and liquidity profile will remain stable and key strengths of its financial profile.
- Downward pressure on Bank's rating will arise if further credit losses worsen its capital position.

Thanking you

Yours Faithfully



(Balbir Singh)

Company Secretary



प्रधान कार्यालय : 7, भीखाएजी कामा प्लेस, नई दिल्ली - 110 607 • दूरभाष : 26102303 • वेबसाईट : www.pnbindia.in

Head Office : 7, Bhikhajji Cama Place - 110 607 • Telephone : 26102303 • Website : www.pnbindia.in

ਪੰਜਾਬ ਨੈਸ਼ਨਲ ਬੈਂਕ ਦੀ ਨਿਸ਼ੁਲਕ 24 ਘੰਟੇ ਕਾਲਸੇਂਟਰ ਸੇਵਾ ਮੈਂ ਆਪਕਾ ਸਵਾਗਤ ਹੈ Punjab National Bank welcomes you to toll free 24 hours call center :1800 180 2222/1800 103 2222