PUNJAB NATIONAL BANK
Pillar 3 Disclosures under Basel III Framework
For the Qtr ended 31.12.2021

(CONSOLIDATED)

Table DF-1: Scope of Application

(i) Qualitative Disclosures:

Top bank in the group

Punjab National Bank (herein after referred to as the 'Bank') is the top bank in the group to which the Capital Adequacy Framework under Basel III applies. The Bank has three domestic and two international subsidiaries which together constitute the Group in the context of Consolidated Financial Statements (CFS).

The Bank has three domestic subsidiaries, namely:

i) PNB Gilts Ltd.
ii) PNB Investment Services Ltd.
iii) PNB Cards and Services Ltd.*

The Bank has two international subsidiaries, namely:

i) Punjab National Bank (International) Limited (PNBIL), UK
ii) Druk PNB Bank Ltd., Bhutan

*However, PNB Cards and Services Ltd. has not been considered for Consolidated Financial Statements (CFS) as per Reserve Bank of India (RBI) guidelines as the same does not fall under the Scope of regulatory consolidation.

Further, PNB Insurance Broking Pvt. Ltd. is non-functional, the Broking license has been surrendered, capital stands extinguished and liquidator shall be completing the necessary formalities to conclude the winding up procedure.

The Bank is not directly involved in insurance activity. However, Bank has invested in the share capital in the following insurance related Subsidiaries/Associates.

S. No.	Name of the company	Country of Incorporation	Status	Proportion of ownership
1.	PNB MetLife India Insurance Company Ltd.	India	Associate	30 %
2.	Canara HSBC Oriental Bank of Commerce Life Insurance Co. Ltd.	India	Associate	23 %

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a. List of group entities considered for consolidation

(i) All the group entities as mentioned above are considered for consolidation under accounting scope of consolidation.

(ii) All the subsidiaries except associates/JVs, insurance and non-financial subsidiaries as mentioned above are considered for consolidation under regulatory scope of Consolidation. Regulatory scope of consolidation refers to consolidation in such a way as to result in the assets of the underlying group entities being included in the calculation of consolidated risk-weighted assets of the group.

<table>
<tr><th>Name of the entity & Country of incorporation</th><th>Whether the entity is included under accounting scope of consolidation (Yes/No)</th><th>Method of consolidation</th><th>Whether the entity is included under regulatory scope of consolidation (Yes/No)</th><th>Method of consolidation</th><th>Reasons for difference in the method of consolidation</th><th>Reasons for consolidation under only one of the scopes of consolidation</th></tr>
<tr><td>PNB Gilts Ltd.(India)</td><td rowspan="5">Yes</td><td rowspan="5">Consolidated in accordance with AS-21, Consolidated Financial Statements</td><td rowspan="4">Yes</td><td rowspan="4">Consolidated in accordance with AS-21, Consolidated Financial Statements</td><td rowspan="4">Not applicable</td><td rowspan="4">Not applicable</td></tr>
<tr><td>PNB Investment Services Ltd. (India)</td></tr>
<tr><td>Punjab National Bank (International) Ltd. (U.K.)</td></tr>
<tr><td>Druk PNB Bank Ltd (Bhutan)</td></tr>
<tr><td>PNB Cards and Services Ltd.</td><td>No</td><td>Not Applicable</td><td>Not Applicable</td><td>Non-Financial Subsidiary: Not under the Scope of regulatory Consolidation</td></tr>
</table>

Name of the entity & Country of incorporation	Whether the entity is included under accounting scope of consolidation (Yes/No)	Method of consolidation	Whether the entity is included under regulatory scope of consolidation (Yes/No)	Method of consolidation	Reasons for difference in the method of consolidation	Reasons for consolidation under only one of the scopes of consolidation
PNB MetLife India Insurance Co Ltd	Yes	Consolidated in accordance with AS-23	No	Not Applicable	Not applicable	Associate: Not under the Scope of regulatory Consolidation
JSC (Tengri Bank), Almaty, Kazakhstan $						
PNB Housing Finance Ltd, India						
Canara HSBC Oriental Bank of Commerce Life Insurance Co. Ltd, India						
India SME Asset Reconstruction Co. Ltd, India						
Dakshin Bihar Gramin Bank, Patna, India						
Sarva Haryana Gramin Bank, Rohtak, India						

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Name of the entity & Country of incorporation	Whether the entity is included under accounting scope of consolidation (Yes/No)	Method of consolidation	Whether the entity is included under regulatory scope of consolidation (Yes/No)	Method of consolidation	Reasons for difference in the method of consolidation	Reasons for consolidation under only one of the scopes of consolidation
Himachal Pradesh Gramin Bank, Mandi, India	Yes	Consolidated in accordance with AS-23	No	Not Applicable	Not applicable	Associate: Not under Scope of regulatory Consolidation
Punjab Gramin Bank, Kapurthala, India						
Prathama UP Gramin Bank, Moradabad, India						
Assam Gramin Vikas Bank, Guwahati, India						
Bangiya Gramin Vikas Bank, Murshidabad, India						
Manipur Rural Bank, Imphal, India						
Tripura Gramin Bank, Agartala, India						
Everest Bank Ltd., Nepal						

$ Agency of the Republic of Kazakhstan revoked license of JSC Tengri Bank to conduct Banking, other operation and activities in the securities market and appointed temporary administrator w.e.f. 18th September, 2020. On 15th February 2021, the decision of liquidation of JSC Tengri Bank came into force by the Appeal Court. On 19th February 2021, the Liquidation Commission of Tengri Bank published information of liquidation of the Bank. Committee of Creditors (CoC) has been formed and Liquidation Commission has initiated settlement of claims. Till date seven Committee of Creditors (CoC) meetings have been held, latest being held on 24.02.2022.

b. List of group entities not considered for consolidation both under accounting and regulatory scope of consolidation.

Rs. in millions

Name of the entity & Country of Incorporation	Principle activity of the entity	Total balance sheet equity (as stated in the accounting balance sheet of the legal entity	% of bank's Holding in the total equity	Regulatory treatment of bank's investments in the capital instruments of the entity	Total balance sheet assets (as stated in the accounting balance sheet of the legal entity
NA	NA	NA	NA	NA	NA

(ii) Quantitative Disclosures:

c. Group entities considered for regulatory consolidation.

Rs. in millions

Name of the entity & Country of incorporation	**Principle activity of the entity**	**Total balance sheet equity as on 31st Dec. 2021 (As per accounting balance sheet)**	**Total balance sheet Assets as on 31st Dec. 2021 (As per accounting balance sheet)**
PNB Gilts Ltd. (India)	Trading in Govt. Securities, Treasury Bills and Non SLR Investments	13438.67	167490.69
PNB Investment Services Ltd. (India)	Merchant banking, Corporate Advisory & Debenture Trustee & Security Trustee	451.66	477.95
Punjab National Bank (International) Ltd. (U.K.)	Banking	5142.21	76935.73
Druk PNB Bank Ltd. (Bhutan)	Banking	2332.66	20019.99

d. Capital deficiency in subsidiaries

There is no capital deficiency in the subsidiaries of the Bank as on 31st Dec. 2021.

e. The aggregate amounts (e.g. current book value) of the bank's total interests in insurance entities, which are risk-weighted:

Rs. in millions

Name of the Insurance entities / country of incorporation	Principle activity of the entity	Total balance sheet equity (as per accounting Balance sheet of the legal entity) as on 31st Dec. 2021	% of bank's Holding in the Total equity / Proportion of voting power	Quantitative Impact on regulatory capital of using risk weighting method versus using the full deduction method
Canara HSBC Oriental Bank of Commerce Life Insurance Co. Ltd (India)	Life Insurance	11360.10	23%	Risk weight up to the value of investment
PNB Metlife India Insurance Company Ltd (India)	Life Insurance	20255.01	30%	Risk weight up to the value of investment

f. Any restrictions or impediments on transfer of funds or regulatory capital within the banking group is as governed by RBI.

Table DF-2: Capital Adequacy

(a) (i) Qualitative Disclosures:

1. Capital Adequacy

The bank believes in the policy of total risk management. The bank views the risk management function as a holistic approach whereby risk retention is considered appropriate after giving due consideration to factors such as specific risk characteristics of obligor, inter relationship between risk variables and corresponding return and achievement of various business objectives within the controlled operational risk environment. Bank believes that risk management is one of the foremost responsibilities of top/ senior management. The Board of Directors decides the overall risk management policies and approves the Risk Management Philosophy & Policy, Credit Management & Risk policy, Investment policy, ALM policy, Operational Risk Management policy, Policy for internal capital adequacy assessment process (ICAAP), Credit Risk Mitigation & Collateral Management Policy, Stress Testing Policy and Policy for Mapping Business Lines/Activities, containing the direction and strategies for integrated management of the various risk exposures of the Bank. These policies, inter alia, contain various trigger levels, exposure levels, thrust areas etc.

The bank has constituted a Board level subcommittee namely Risk Management Committee (RMC). The committee has the overall responsibility of risk management functions and oversees the function of Credit Risk Management Committee (CRMC), Asset Liability Committee (ALCO), Market Risk Management Committee (MRMC) and Operational Risk Management Committee (ORMC). The meeting of RMC is held at least once in a quarter. The bank recognizes that the management of risk is integral to the effective and efficient management of the organization.

2.1. Credit Risk Management

2.1.1 Credit Risk Management Committee (CRMC) headed by MD & CEO is the top-level functional committee for Credit risk. The committee considers and takes decisions necessary to manage and control credit risk within overall quantitative prudential limit set up by Board. The committee is entrusted with the job of approval of policies on standards for presentation of credit proposal, fine-tuning required in various models based on feedbacks or change in market scenario, approval of any other action necessary to comply with requirements set forth in Credit Risk Management Policy/ RBI guidelines or otherwise required for managing credit risk.

2.1.2 In order to provide a robust risk management structure, the Credit Management and Risk policy of the bank aims to provide a basic framework for implementation of sound credit risk management system in the bank. It deals with various areas of credit risk, goals to be achieved, current practices and future strategies. As such, the credit policy deals with short term implementation as well as long term approach to credit risk management. The policy of the bank embodies in itself the areas of risk identification, risk measurement, risk grading techniques, reporting and risk control systems / mitigation techniques and documentation practice.

Zonal Risk Management Cells (ZRMCs) have been set up at zonal level as an extended arm of HO: IRMD to inculcate risk culture at field level in line with Risk Philosophy of the Bank. The new risk assessment structure focuses on complete segregation of credit risk assessment system from credit underwriting by centralizing the risk rating process parallel to Zonal Level under direct control of Integrated Risk Management Division at Head Office, whereas the credit delivery system shall continue through business delivery structure of credit verticals and zones. The segregation of processes had been introduced to create an independent efficient risk assessment and third eye view based calculation of risk over a borrowing entity.

For better support, control & transparent structure of reporting, organization structure in the bank has been revamped. In this regard, bank has introduced specialized lending branches for catering to loans from Rs 10 lacs to Rs 1 Crore through PNB Loan Point (PLP) in respect of Retail, Agriculture and MSME segments. Mid Corporate Centres (MCC) shall sanction corporate loans above 1 crore upto 10 crore. Corporate Banking Branches (CBBs) shall handle Non Retail Credit proposals above Rs. 10 Crores. LCB & ELCBs for loans above 50 crores has been put in place. All loan proposals falling under the powers of MCC, Zonal Office and Head office are considered by Credit approval Committees.

2.1.3 Bank has developed comprehensive risk rating system that serves as a single point indicator of diverse risk factors of counterparty and for taking credit decisions in a consistent manner. The risk rating system is drawn up in a structured manner, incorporating different factors such as borrower's specific characteristics, industry specific characteristics etc. Risk rating system is being applied to the loan accounts with total limits above Rs.50 lac. Bank is undertaking periodic validation exercise of its rating models and also conducting migration and default rate analysis to test robustness of its rating models.

Small & Medium Enterprise (SME), Retail advances and lending to agriculture are subjected to Scoring models which support "Accept/ Reject" decisions based on the scores obtained. All SME, Retail loan and Agriculture lending applications are necessarily to be evaluated under score card system.

Recognizing the need of technology platform in data handling and analytics for risk management, the bank has placed rating/ scoring systems at central server network. All these models can be accessed by the users 'on line' through any office of the bank.

For monitoring the health of borrowal accounts at regular intervals, bank has put in place a tool called PNB SAJAG - Early Warning Signal + Preventive Monitoring System (EWS+PMS) for detection of early warning signals to address the issue of monitoring of causes of build-up of stress in assets with a view to prevent/minimize the loan losses.

Bank has also implemented EWS for Retail & MSME segment (exposure up to Rs.1 Crore) through subscription to the services of M/s TransUnion CIBIL Ltd wherein on change in credit profile of retail borrowers & MSME borrowers (exposure up to Rs.1 Crore) with our/other banks, triggers are being generated on daily basis and sent to field functionaries for taking necessary action.

2.1.4 Bank has implemented enterprise-wide data warehouse (EDW) project, to cater to the requirement for the reliable and accurate historical data base and to implement the sophisticated risk management solutions/ techniques and the tools for estimating risk components {PD (Probability of Default), LGD (loss Given Default), EAD (Exposure at Default)} and quantification of the risks in the individual exposures to assess risk contribution by individual accounts in total portfolio and identifying buckets of risk concentrations.

2.1.5 As an integral part of Risk Management System, bank has put in place a well-defined Loan Review Mechanism (LRM). This helps bring about qualitative improvements in credit administration. A separate Division known as Credit Audit & Review Division has been formed to ensure LRM implementation.

2.1.6 The risk rating and vetting process is done independent of credit appraisal function to ensure its integrity and independency. The rating category wise portfolio of loan assets is reviewed on quarterly basis to analyze mix of quality of assets etc.

2.1.7 The bank has implemented the Standardized Approach of credit risk as per RBI guidelines and further we are in the process of adoption of Internal Rating Based Approaches (IRB). Bank has received approval from RBI for adoption of Foundation Internal

Rating Based Approach (FIRB) on parallel run basis w.e.f. 31.07.2013. Further, bank has placed notice of intention to RBI for implementing Advanced Internal Rating Based (AIRB) approach for credit risk.

Major initiatives taken for implementation of IRB approach are as under:

- For corporate assets class, bank has estimated PD based upon model wise default rates viz. Large Corporate and Mid Corporate borrowers using Maximum likelihood estimator (MLE). For retail asset class, PD is computed for identified homogeneous pool by using exponential smoothing technique.
- LGD (Loss Given Default) values have been calculated by using workout method for Corporate Asset Class as well as for each homogenous pool of Retail Asset Class.
- Bank has also put in place a mechanism to arrive at the LGD rating grade apart from the default rating of a borrower. The securities eligible for LGD rating are identified facility wise and the total estimated loss percentage in the account is computed using supervisory LGD percentage prescribed for various types of collaterals and accordingly LGD rating grades are allotted.
- Mapping of internal grades with that of external rating agencies grades: Bank has mapped its internal rating grades with that of external rating agencies grades. This exercise helps in unexpected loss calculation and PD estimation.
- Benchmarking of Cumulative Default Rates: Benchmark values of cumulative default rates for internal rating grades have been calculated based on the published default data of external rating agencies. The benchmark values is used for monitoring of cumulative default rates of internal rating grades and PD validation.
- Bank has adopted supervisory slotting criteria approach for calculation of capital under specialised lending (SL) exposure falling under corporate asset class.
- Bank has put in place a comprehensive "Credit Risk Mitigation & Collateral Management Policy", which ensures that requirements of FIRB approach are met on consistent basis.

2.2 Market Risk & Liquidity Risk

2.2.1 The investment policy covering various aspects of market risk attempts to assess and minimize risks inherent in treasury operations through various risk management tools. Broadly, it incorporates policy prescriptions for measuring, monitoring and managing systemic risk, credit risk, market risk, operational risk and liquidity risk in treasury operations.

2.2.2 Besides regulatory limits, the Bank has put in place internal limits and ensures adherence thereof on continuous basis for managing market risk in trading book of the bank and its business operations. Bank has prescribed entry level barriers, exposure limits, stop loss limits, VaR limits, Duration limits and Risk Tolerance limit for trading book investments. Bank is keeping constant track on Migration of Credit Ratings of investment portfolio. Limits for exposures to Counterparties, Industry Segments and Countries are monitored. The risks under Forex operations are monitored and controlled through Stop Loss Limits, Overnight limit, Daylight limit, Aggregate Gap limit, Individual Gap limit, Value at Risk (VaR) limit, Inter-Bank dealing and investment limits etc.

The LCR requirement has become binding on the banks from January 1, 2015 with the following minimum required level as per the time-line given below:

	Jan 1, 2015	Jan 1, 2016	Jan 1, 2017	Jan 1, 2018	Jan 1, 2019
Minimum LCR	60%	70%	80%	90%	100%

For Q3 FY'2021-22, the daily average LCR was 194.35% (based on simple average of daily observations) at consolidated level, as against the regulatory requirement of 100%.

The main drivers of LCR of the bank are High Quality Liquid Assets (HQLAs) to meet liquidity needs of the bank at all times and basic funding from retail and small business customers. The retail and small business customer's contribute about 71.32% of total deposit portfolio of the bank which attracts low run-off factor of 5/10% as on 31.12.2021**.**

2.3 Operational Risk:

(i) Qualitative Disclosures:

Operational Risk:

The bank adopts three lines of defense for management of operational risk.

The first line of defence for Operational Risk is the Business Line Operational Risk Managers and Operational Risk Management Specialists at various HO Divisions. The HO Divisions being owner of various banking activities, take up management of operational risks within their owned activities, undertake actions for management/mitigation of these risks and take any business line/division level decisions with respect to operational risk. They propagate ORM policies as laid down by the Board. They analyze the findings of RCSA, KRIs & loss events and initiate action for strengthening of internal processes, management/ mitigation of Operational Risk and explore use of insurance and other mitigating options.

Second Line of defence is RMC, ORMC, Group Chief Risk Officer and Operational Risk Management Department (ORMD) which are collectively responsible for framing the Operational Risk Framework/Policy and ensuring implementation thereof. ORMD also acts as a repository of Operational Risk Loss Data Base, KRIs, RCSA Surveys results, Scenario Analyses and used the same for root cause analyses, Operational Risk Management and Measurement. Certain information collected and published by Control Units like Inspection & Audit Division, Management Audit & Review Division, Fraud Risk Management Division and Security Department etc. are used to identify, control, monitor and mitigate the operational risk at Bank wide level. Separate division has been created, presently Mission Parivartan Division, to look into Business Process Reengineering.

The Third line of defence is Inspection & Audit Division/ Management Audit & Review Division (IAD / MARD) which are responsible for independent review and validation of Operational Risk Management Framework (ORMF) and Operational Risk Management System (ORMS) at bank wide level.

Operational Risk Management Committee (ORMC) headed by Executive Director looking after Integrated Risk Management Division (IRMD) along with all the other EDs and CGMs / GMs of various divisions as members is the Executive level committee to oversee the entire operational risk management of the bank. All the operational risk aspects like analysis of historical internal loss data (including near miss events, attempted frauds & robberies, external loss events), etc. are placed to the ORMC on quarterly basis. Risk Description Charts (RDCs) and Business Environment & Internal Control Factors (BEICFs) in the form of Risk & Control Self Assessments (RCSAs), Key Risk Indicators (KRIs) are also used to ascertain the inherent and residual risks in various activities and functions of the bank and initiating necessary corrective actions with respect to management/mitigation of the operational risks.

Internal Control is an essential pre-requisite for an efficient and effective operational risk management. Bank has clearly laid down policies and procedures to ensure the integrity of its operations, appropriateness of operating systems and compliance with the management policies. The internal controls are supplemented by an effective audit function that independently evaluates the control systems within the organization.

(ii) Quantitative Disclosures:

(b) Capital requirement for credit risk:

(Rs. in million)

Particulars	**31.12.2021**
Portfolios subject to standardized approach	565954.91
Securitization exposure	0

(c) Capital requirement for market risk (under standardized duration approach):

(Rs. in million)

Risk Category	**31.12.2021**
i) Interest Rate Risk	25329.59
ii) Foreign Exchange Risk (including Gold)	270.00
iii) Equity Risk	14982.99
iv) CDS	0.42
Total capital charge for market risks under Standardized duration approach (i + ii + iii + iv)	**40583.00**

(d) Capital requirement for operational risk:

(Rs. in million)

Capital requirement for operational risk	**31.12.2021**
i) Basic indicator approach	56594.71
ii) The Standardized approach (if applicable)	-

(e) Common Equity Tier 1, Tier 1 and Total Capital ratios:

Punjab National Bank (Group)

	31.12.2021
Common equity Tier 1 Capital ratio (%) (Basel- III)	10.99
Tier 1 Capital ratio (%) (Basel- III)	12.24
Tier 2 Capital ratio (%) (Basel- III)	2.69
Total Capital ratio (CRAR) (%) (Basel- III)	14.93

For Significant Bank Subsidiaries:

Name of subsidiary	**Common equity Tier 1 Capital ratio (%) (Basel- III)**	**Additional Tier 1 Capital ratio (%) (Basel- III)**	**Tier 1 Capital ratio (%) (Basel- III)**	**Tier 2 Capital ratio (%) (Basel- III)**	**Total Capital ratio (CRAR) (%) (Basel- III)**
	31.12.2021	**31.12.2021**	**31.12.2021**	**31.12.2021**	**31.12.2021**
PNB Gilts Ltd	25.08	0	25.08	0	25.08
Punjab National Bank (International) Ltd.*	15.53	5.27	20.80	2.39	23.19
PNB Investment Services Ltd.	NA	NA	NA	NA	NA
Druk PNB Bank Ltd.	14.73	0	14.73	1.73	16.46
PNB Insurance Broking Pvt. Ltd.	NA	NA	NA	NA	NA

*The capital ratios are as per IFRS Accounting Standard

Table DF- 3: Credit Risk: General Disclosures

(i) Qualitative Disclosures:

(a)

3.1 Any amount due to the bank under any credit facility is overdue if it is not paid on the due date fixed by the bank. Further, an impaired asset is a loan or an advance where:

(i) Interest and/or installment of principal remains overdue for a period of more than 90 days in respect of a term loan.

(ii) The account remains out of order in respect of an overdraft/cash credit continuously for a period of 90 days.

Account will be treated out of order, if:

- The outstanding balance in CC/OD accounts remains continuously in excess of the sanctioned limit/drawing power for 90 days, or
- In cases where the outstanding balance in the principal operating account is less than the sanctioned limit/drawing power, but there are no credits continuously for 90 days as on the date of balance sheet or credits are not enough to cover the interest debited during the same period

(iii) In case of bills purchased & discounted, the bill remains overdue for a period of more than 90 days

(iv) The installment or principal or interest thereon remains overdue for two crop seasons for short duration and the installment of principal or interest thereon remains overdue for one crop season for long duration crops in case of Agricultural loans.

The classification of an assets as overdue/impaired, reflects the status of an account at the day-end of that calendar date, irrespective of the time of running of such processes.

Credit approving authority, prudential exposure limits, industry exposure limits, credit risk rating system, risk based pricing and loan review mechanisms are the tools used by the bank for credit risk management. All these tools have been defined in the Credit Management & Risk Policy of the bank. At the macro level, policy document is an embodiment of the Bank's approach to understand measure and manage the credit risk and aims at ensuring sustained growth of healthy loan portfolio while dispensing the credit and managing the risk.

(ii) Quantitative Disclosures

(b) The total gross credit risk exposures: (Rs. in million)

Category	**31.12.2021**
Fund Based exposure	8592455.90
Non Fund Based (O/s)	702317.85

(c) The geographic distribution of exposures: (Rs. in million)

Category	**Overseas**	**Domestic**
	31.12.2021	**31.12.2021**
Fund Based exposure	287910.39	8304545.52
Non Fund Based (O/s)	3588.92	698728.93

(d)

(i) Industry type distribution of Exposures (Fund Based O/S as on 31.12.2021) on Consolidated basis is as under:

Industry Name	**(Rs. In Million)**
A. Mining and Quarrying	**19784.45**
A.1 Coal	12886.60
A.2 Others	6897.85

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Industry Name	**(Rs. In Million)**
B. Food Processing	**207275.33**
B.1 Sugar	46205.58
B.2 Edible Oils and Vanaspati	16937.49
B.3 Tea	7851.52
B.4 Coffee	105.48
B.5 Others	136175.26
C. Beverages (excluding Tea & Coffee) and Tobacco	**3005.18**
C.1 Tobacco and tobacco products	746.80
C.2 Others	2258.38
D. Textiles	**130892.90**
D.1 Cotton	35687.02
D.2 Jute	918.33
D.3 Man-made	13905.14
D.4 Others	80382.41
E. Leather and Leather products	**12052.16**
F. Wood and Wood Products	**10864.40**
G. Paper and Paper Products	**23621.74**
H. Petroleum (non-infra), Coal Products (non-mining) and Nuclear Fuels	**81568.43**
I. Chemicals and Chemical Products (Dyes, Paints, etc.)	**108024.50**
I.1 Fertilizers	41055.17
I.2 Drugs and Pharmaceuticals	14203.17
I.3 Petro-chemicals (excluding under Infrastructure)	23457.17
I.4 Others	29308.99
J. Rubber, Plastic and their Products	**36085.95**
K. Glass & Glassware	**6742.65**
L. Cement and Cement Products	**14220.02**
M. Basic Metal and Metal Products	**214771.83**
M.1 Iron and Steel	173062.21
M.2 Other Metal and Metal Products	41709.62
N. All Engineering	**68018.48**
N.1 Electronics	25496.14
N.2 Others	42522.33
O. Vehicles, Vehicle Parts and Transport Equipments	**12692.70**
P. Gems and Jewellery	**98179.92**
Q. Construction	**37560.77**
R.Infrastructure	**1087480.10**
R.1 Energy	437222.13
R.2 Transport	377290.43
R.3 Communication	149822.73
R.4 Others	123144.81
S. Other Industries	**367012.28**

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Industry Name	(Rs. In Million)
All Industries (A to S)	**2539853.75**
T. Residuary other advances	**5092603.42**
TOTAL Fund Based (Domestic+ Overseas) Advances	**7632457.17**

Industry where Fund-Based Exposure (O/S as on 31.12.2021) on consolidated basis is more than 5% of Gross Fund Based Exposure (O/S):

S.No.	Industry Name	(Rs. in million)
1	Energy (Infrastructure)	**437222.13**
2	Transport(Infrastructure)	**377290.43**

(ii) - Industry type distribution of Exposures (Non Fund Based O/S as on 31.12.2021) on consolidated basis is as under:

Industry Name	(Rs. In Millions)
A. Mining and Quarrying	**3025.57**
A.1 Coal	2081.11
A.2 Others	944.46
B. Food Processing	**22179.65**
B.1 Sugar	1751.55
B.2 Edible Oils and Vanaspati	11756.78
B.3 Tea	136.55
B.4 Coffee	0.00
B.5 Others	8534.78
C. Beverages (excluding Tea & Coffee) and Tobacco	**479.49**
C.1 Tobacco and tobacco products	0.10
C.2 Others	479.39
D. Textiles	**8275.55**
D.1 Cotton	1376.81
D.2 Jute	13.26
D.3 Man-made	1786.04
D.4 Others	5099.44
E. Leather and Leather products	**1446.61**
F. Wood and Wood Products	**1097.36**
G. Paper and Paper Products	**1953.83**
H. Petroleum (non-infra), Coal Products (non-mining) and Nuclear Fuels	**2696.96**
I. Chemicals and Chemical Products (Dyes, Paints, etc.)	**13023.94**
I.1 Fertilizers	1024.40
I.2 Drugs and Pharmaceuticals	2977.63
I.3 Petro-chemicals (excluding under Infrastructure)	3504.76

Industry Name	**(Rs. In Millions)**
I.4 Others	5517.15
J. Rubber, Plastic and their Products	**5602.05**
K. Glass & Glassware	**753.06**
L. Cement and Cement Products	**1008.23**
M. Basic Metal and Metal Products	**87610.57**
M.1 Iron and Steel	85427.98
M.2 Other Metal and Metal Products	2182.59
N. All Engineering	**52641.93**
N.1 Electronics	22713.76
N.2 Others	29928.17
O. Vehicles, Vehicle Parts and Transport Equipment's	**2454.32**
P. Gems and Jewellery	**984.39**
Q. Construction	**26371.07**
R. Infrastructure	**151475.92**
R.1 Energy	48151.76
R.2 Transport	63300.61
R.3 Communication	11985.45
R.4 Others	28038.10
S. Other Industries, pl. specify	**11890.72**
All Industries (A to S)	**394971.22**
T. Residuary other advances	**307346.63**
TOTAL Non-Fund Based (Domestic+ Overseas) Advances	**702317.85**

Industry where Non- Fund based Exposure (O/S as on 31.12.2021) on Consolidated basis is more than 5% of Gross Non-Fund based Exposure (O/S):

S. No.	**Industry Name**	**(Rs. In Million)**
1.	**Iron & Steel**	**85427.98**
2.	**Energy**	**48151.76**
3.	**Transport**	**63300.61**

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(e) The residual contractual maturity break down of assets is:

(Rs. in million)

Maturity Pattern	Advances*	Investments (Gross)	Foreign Currency Assets
Next day	**20016.76**	**35.09**	**96450.72**
2 - 7 days	**135562.94**	**18187.18**	**5492.87**
8 -14 days	**69283.80**	**22876.66**	**22719.10**
15- 30 days	**199835.07**	**36590.06**	**59209.42**
31days - 2months	**339740.76**	**72308.82**	**113088.39**
Over 2 months & upto 3 Months	**324686.53**	**80808.06**	**46375.19**
Over 3 Months to 6 months	**450027.02**	**38018.78**	**130689.10**
Over 6 Months & upto 1 year	**283431.43**	**140057.09**	**52866.17**
Over 1Year & upto 3 Years	**1352026.89**	**374615.01**	**171524.75**
Over 3 Years & upto 5 Years	**2680914.17**	**522698.56**	**133964.74**
Over 5 Years	**1127852.42**	**2716463.18**	**25031.59**
Total	**6983377.77**	**4022658.49**	**857412.04**

*Figures are shown on net basis.

(f) The gross NPAs are:

(Rs. in million)

Category	31.12.2021
Sub Standard	188886.04
Doubtful – 1	134301.25
Doubtful – 2	307932.18
Doubtful – 3	134948.16
Loss	231661.61
Total NPAs (Gross)	**997729.24**

(g) The amount of Net NPAs is:

(Rs. in million)

Particulars	31.12.2021
Net NPA	339835.95

(h) The NPA Ratios are as under:

NPA Ratios	31.12.2021
% of Gross NPAs to Gross Advances	13.07%
% of Net NPAs to Net Advances	4.87%

(i) The movement of gross NPAs is as under:

(Rs. in million)

Movement of gross NPAs	31.12.2021
i) Opening Balance at the beginning of the year	1070967.59
ii) Addition during the period	187719.21
iii) Reduction during the period	260957.56
iv) Closing Balance as at the end of the period (i + ii - iii)	**997729.24**

(j) The movement of provision with a description of each type of provision is as under:

(Rs. in million)

Name of Provisions	**Opening Provisions as on 01.04.2021**	**Provision made during the period**	**Adjustment / Transfer / Write-off**	**Provision as on 31.12.2021**
Provision for Standard Assets	47661.37	17976.93	(7744.89)	57893.42
Provision for Standard Derivatives	304.40	201.96	-	506.36
Provision for NPAs (excluding Standard Assets)	676612.22	148874.92	(177025.21)	649640.36

(k) The amount of non-performing investment is:

(Rs. in million)

Particulars	**31.12.2021**
Amount of non-performing investment	48141.82

(l) The amount of provisions held for non-performing investment is:

(Rs. in million)

Particulars	**31.12.2021**
Amount of provision held for non-performing investment	45626.95

(m) The movement of provisions for depreciation on investments is:

(Rs. in million)

Movement of provisions for depreciation on investments	**31.12.2021**
i) Opening balance at the beginning of the year	72284.61
ii) Provisions made during the period	16296.17
iii) Write-off made during the period	(14540.77)
iv) Write-back of excess provisions made during the period	(4558.59)
v) Closing balance as at the end of the period (i + ii –iii-iv)	**69481.42**

(n) NPA and provisions maintained by major industry or counterparty type as on 31.12.2021

(Rs. in million)

Name of major industry or counter-party type	Amount of NPA (if available, past due loans be provided separately)	Specific and general provisions	Specific provisions during the current period	Write-offs during the current period
A. Mining and Quarrying	1551.20	1027.25	Bank has made a provisions of Rs.95980.2 Million towards NPA	Bank has written off Rs. 111716.4 Million during current FY 9M ended on 31.12.2021
B. Food Processing	52428.26	35695.38		
C. Textiles	29878.41	21369.67		
D. Chemical & Chemical Products	5391.47	2826.43		
E. Cement and Cement Products	1140.73	639.17		
F. Basic Metal and Metal products	21632.94	13953.26		
G. Petroleum(Non Infra), Coal Products(Non Mining) and nuclear fuels	224.27	134.18		
H. All Engineering	13827.56	7298.83		
I. Gems and Jewellery	85756.23	84715.59		
J. Construction	22549.59	19535.92		
K. Infrastructure	124130.29	82985.11		
L. Computer Software	0.00	0.00		
M. Other Industry	47108.95	33157.49		
N. Trading	18.38	18.38		
O. Beverages & Tobacco	297.26	164.69		
P. Leather and Leather Products	1699.55	894.92		
Q. Wood and Wood products	1848.62	1108.45		
R. Paper and Paper Products	3157.01	1164.05		
S. Rubber, plastic and their products	7060.39	4403.25		
T. Vehicle, Vehicle parts and Transport equipment’s	1726.07	827.83		
U. Glass & Glassware	596.42	259.05		

(o) Geography-wise NPA and provisions as on 31.12.2021

(i)

(Rs. in million)

Amount of Gross NPA	**Overseas (Outside India)**	**Domestic (In India)**
997729.24	30655.14	967074.10

(ii)

(Rs. in million)

Provisions	**Overseas (Outside India)**	**Domestic (In India)**
Specific provisions	25841.16	622620.69
General Provisions		

Table DF- 4 - Credit Risk: Disclosures for Portfolios Subject to the Standardized Approach

Qualitative Disclosures:

(a)
4.1. Bank has approved the following seven domestic credit rating agencies accredited by RBI for mapping its exposure with domestic borrowers under standardized approach of credit risk.

- Brickwork
- CARE
- CRISIL
- ICRA
- India Ratings
- Acuite (Erstwhile SMERA)
- INFOMERICS

Bank has also approved the following three international credit rating agencies accredited by RBI in respect of exposure with overseas borrowers.

- FITCH
- Moody's
- Standard & Poor

These agencies are being used for rating (Long Term & Short Term) of fund based/ non fund based facilities provided by the bank to the borrowers. The bank uses solicited rating from the chosen credit rating agencies.

The ratings available in public domain are mapped according to mapping process as envisaged in RBI guidelines on the subject.

(ii) Quantitative Disclosures:

(b) For exposure amounts after risk mitigation subject to the standardized approach, amount of a bank's outstanding (rated and unrated) in the following three major risk buckets as well as those that are deducted are as under:

(Rs. in million)

Particulars	**31.12.2021**
i) Below 100% risk weight exposure outstanding	7497627.33
ii) 100% risk weight exposure outstanding	1214750.96
iii) More than 100% risk weight exposure outstanding	531915.22
iv) Deducted	0.00

Table DF - Disclosures in respect of computation of leverage ratio:

(Rs. in million)

	31.12.2020 PNB 2.0	**31.03.2021 PNB 2.0**	**30.06.2021 PNB 2.0**	**30.09.2021 PNB 2.0**	**31.12.2021 PNB 2.0**
Capital Measure	612910.40	618806.30	642410.85	655614.2	649648.4
Exposure Measure	13698533.76	13694387.69	13789545.83	14119583.06	14292878.4
Leverage Ratio	4.47%	4.52%	4.66%	4.64%	4.55%

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Important ratios on Solo Basis

(a) Common Equity Tier 1, Tier 1 and Total Capital ratios:

Punjab National Bank (SOLO)

	31.12.2021
Common equity Tier 1 Capital ratio (%) (Basel- III)	10.99%
Tier 1 Capital ratio (%) (Basel- III)	12.22%
Tier 2 Capital ratio (%) (Basel- III)	2.69%
Total Capital ratio (CRAR) (%) (Basel- III)	14.91%

(b)

(i) Industry type distribution of Exposures (Fund Based O/S as on 31.12.2021) on Solo basis is as under:

INDUSTRY NAME	**(Rs. in million)**
A. Mining and Quarrying	**17019.70**
A.1 Coal	10275.41
A.2 Others	6744.29
B. Food Processing	**205913.80**
B.1 Sugar	46205.58
B.2 Edible Oils and Vanaspati	16937.49
B.3 Tea	7851.52
B.4 Coffee	105.48
B.5 Others	134813.73
C. Beverages (excluding Tea & Coffee) and Tobacco	**2456.43**
C.1 Tobacco and tobacco products	198.06
C.2 Others	2258.38
D. Textiles	**130461.89**
D.1 Cotton	35652.32
D.2 Jute	918.33
D.3 Man-made	13905.14
D.4 Others	79986.11
E. Leather and Leather products	**12052.16**
F. Wood and Wood Products	**10333.68**
G. Paper and Paper Products	**23424.35**
H. Petroleum (non-infra), Coal Products (non-mining) and Nuclear Fuels	**80389.06**
I. Chemicals and Chemical Products (Dyes, Paints, etc.)	**107233.69**
I.1 Fertilizers	41055.17
I.2 Drugs and Pharmaceuticals	13412.36
I.3 Petro-chemicals (excluding under Infrastructure)	23457.17
I.4 Others	29308.99
J. Rubber, Plastic and their Products	**36085.95**
K. Glass & Glassware	**5844.04**

L. Cement and Cement Products	**14164.81**
M. Basic Metal and Metal Products	**212316.87**
M.1 Iron and Steel	172293.24
M.2 Other Metal and Metal Products	40023.64
N. All Engineering	**66918.73**
N.1 Electronics	25492.34
N.2 Others	41426.39
O. Vehicles, Vehicle Parts and Transport Equipments	**11783.89**
P. Gems and Jewellery	**96865.08**
Q. Construction	**33158.70**
R.Infrastructure	**1082890.07**
R.1 Energy	435792.66
R.2 Transport	374342.11
R.3 Communication	149610.49
R.4 Others	123144.81
S. Other Industries	**313906.52**
All Industries (A to S)	**2463219.42**
T. Residuary other advances	**5089842.26**
TOTAL Fund Based (Domestic+ Overseas) Advances	**7553061.68**

Industry where Fund-Based Exposure (O/S as on 31.12.2021) on Solo basis is more than 5% of Gross Fund Based Exposure (O/S):

S. No.	**Industry Name**	(Rs. in million)
1	Energy (Infrastructure)	**435792.66**
2	Transport	**374342.11**

(ii) - Industry type distribution of Exposures (Non Fund Based O/S as on 31.12.2021) on Solo basis is as under:

Industry Name	**(Rs. in million)**
A. Mining and Quarrying	**3025.57**
A.1 Coal	2081.11
A.2 Others	944.46
B. Food Processing	**22179.35**
B.1 Sugar	1751.55
B.2 Edible Oils and Vanaspati	11756.78
B.3 Tea	136.55
B.4 Coffee	0.00
B.5 Others	8534.48
C. Beverages (excluding Tea & Coffee) and Tobacco	**478.84**
C.1 Tobacco and tobacco products	0.10
C.2 Others	478.74
D. Textiles	**8275.55**

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Industry Name	**(Rs. in million)**
D.1 Cotton	1376.81
D.2 Jute	13.26
D.3 Man-made	1786.04
D.4 Others	5099.44
E. Leather and Leather products	**1446.61**
F. Wood and Wood Products	**1090.28**
G. Paper and Paper Products	**1953.83**
H. Petroleum (non-infra), Coal Products (non-mining) and Nuclear Fuels	**2696.96**
I. Chemicals and Chemical Products (Dyes, Paints, etc.)	**13015.60**
I.1 Fertilizers	1024.40
I.2 Drugs and Pharmaceuticals	2969.30
I.3 Petro-chemicals (excluding under Infrastructure)	3504.76
I.4 Others	5517.15
J. Rubber, Plastic and their Products	**5602.05**
K. Glass & Glassware	**753.06**
L. Cement and Cement Products	**1008.08**
M. Basic Metal and Metal Products	**87610.46**
M.1 Iron and Steel	85427.88
M.2 Other Metal and Metal Products	2182.59
N. All Engineering	**52641.85**
N.1 Electronics	22713.68
N.2 Others	29928.17
O. Vehicles, Vehicle Parts and Transport Equipments	**2220.78**
P. Gems and Jewellery	**984.39**
Q. Construction	**26202.60**
R.Infrastructure	**151427.62**
R.1 Energy	48151.76
R.2 Transport	63300.61
R.3 Communication	11937.15
R.4 Others	28038.10
S. Other Industries, pl. specify	**11317.74**
All Industries (A to S)	**393931.22**
T. Residuary other advances	**699387.90**
TOTAL Fund Based (Domestic+ Overseas) Advances	**699387.90**

Industry where Non- Fund based Exposure (O/S as on 31.12.2021) on Solo basis is more than 5% of Gross Non-Fund based Exposure (O/S):

S. No.	**Industry Name**	**(Rs. in million)**
1.	**Iron & Steel**	**85427.88**
2.	**Energy**	**48151.76**
3.	**Transport**	**63300.61**

The NPA Ratios are as under:

NPA Ratios	**31.12.2021**
SOLO	**%**
% of Gross NPAs to Gross Advances	12.88
% of Net NPAs to Net Advances	4.90

QUALITATIVE DISCLOSURE ON LIQUIDITY COVERAGE RATIO

The bank has implemented RBI guidelines on Liquidity Coverage Ratio (LCR) from 1st January 2015.

The LCR standard aims to ensure that a bank maintains an adequate level of unencumbered High Quality Liquid Assets (HQLAs) that can be readily converted into cash at little/no loss of value to meet its liquidity needs for a 30 calendar day time horizon under a liquidity stress scenario.

LCR has two components:

i. The value of the stock of High Quality Liquid Assets (HQLA)–*The Numerator*.

ii. Total Net Cash Outflows: Total expected cash outflows minus Total expected cash inflows, in stress scenario, for the subsequent 30 calendar days - *The denominator.*

Definition of LCR:

$$\frac{\text{Stock of high quality liquid assets (HQLAs)}}{\text{Total net cash outflows over the next 30 calendar days}} \geq 100\% \text{ (w.e.f 01.04.2021)}$$

The LCR requirement has become binding on the banks with the following minimum required level as per the time-line given below:

	Jan 1, 2015	Jan 1, 2016	Jan 1, 2017	Jan 1, 2018	**Jan 1, 2019**
Minimum LCR	60%	70%	80%	90%	**100%**

For Q3 FY’2021-22, the daily average LCR was 194.35% (based on simple average of daily observations) at consolidated level, as against the regulatory requirement of 100%.

The main drivers of LCR of the bank are High Quality Liquid Assets (HQLAs) to meet liquidity needs of the bank at all times and basic funding from retail and small business customers. The retail and small business customer’s contribute about 71.32% of total deposit portfolio of the bank which attracts low run-off factor of 5/10% as on 31.12.2021.

Composition of High Quality Liquid Assets (HQLA)

HQLAs comprises of Level 1 and Level 2 assets. Level 2 assets are further divided into Level 2A and Level 2B assets, keeping in view their marketability and price volatility.

Level-1assets are those assets which are highly liquid. For quarter ended December 31, 2021, the Level-1 asset of the bank includes Cash in Hand, Excess CRR, Government Securities in excess of minimum SLR, Marketable securities issued or guaranteed by foreign sovereign, MSF and FALLCR totalling to Rs. 317276.25 cr (based on simple average of daily observations).

Level-2A & 2B assets are those assets which are less liquid and their weighted amount comes to Rs. 8440.64 cr (based on simple average of daily observations). Break-up of daily observation Average HQLA during quarter ended December 31, 2021 is given hereunder:

High Quality Liquid Assets (HQLAs)	Average %age contribution to HQLA
Level 1 Assets	
Cash in hand	**1.02%**
Excess CRR balance	**0.57%**
Government Securities in excess of minimum SLR requirement	**36.92%**
Government securities within the mandatory SLR requirement, to the extent allowed by RBI under MSF (presently to the extent of 3 per cent of NDTL)	**9.71%**
Marketable securities issued or guaranteed by foreign sovereigns having 0% risk-weight under Basel II Standardized Approach	**0.63%**
Facility to avail Liquidity for Liquidity Coverage Ratio – FALLCR (presently to the extent of 15 per cent of NDTL)	**48.56%**
Total Level 1 Assets	**97.41%**
Total Level 2A Assets	**2.44%**
Total Level 2B Assets	**0.15%**
Total Stock of HQLAs	**100.00%**

Concentration of Funding Sources

This metric includes those sources of funding, whose withdrawal could trigger liquidity risks. It aims to address the funding concentration of bank by monitoring its funding requirement from each significant counterparty and each significant product/ instrument. As per RBI guidelines, a "significant counterparty/Instrument/product" is defined as a single counterparty/Instrument/product or group of connected or affiliated counter-parties accounting in aggregate for more than 1% of the bank's total liabilities.

The bank has no significant counterparty (deposits/borrowings) as at 31.12.2021. Top 20 depositors of the bank constitute 3.51% of bank’s total Deposit as at December 31, 2021. The significant product/ instrument include Saving Fund, Current deposit, Core Term Deposit and DRI deposit the funding from which are widely spread and cannot create concentration risk for the bank.

Derivative exposure

The bank has low exposure in derivatives having negligible impact on its liquidity position.

Currency Mismatch

As per RBI guidelines, a currency is considered as “significant” if the aggregate liabilities denominated in that currency amount to 5 per cent or more of the bank’s total liabilities. In our case, only USD (16.03 % of bank’s total liabilities) falls in this criteria whose impact on total outflows in LCR horizon can be managed easily as the impact is not large considering the size of balance sheet of the bank.

Degree of centralization of liquidity management and interaction between group’s units

The group entities are managing liquidity on their own. However, the bank has put in place a group-wide contingency funding plan to take care of liquidity requirement of the group as a whole in the stress period.

LCR Disclosure Template as at 31.12.2021					
QUANTITATIVE DISCLOSURE (On consolidated basis {including domestic & foreign subsidiaries})					
					Amount in INR Crore
		31.12.2021		30.09.2021	
		Total Unweighted Value (average)*	Total Weighted Value (average)*	Total Unweighted Value (average)*	Total Weighted Value (average)*
Based on the simple average of daily observations		62 Data Points		64 Data Points	
High Quality Liquid Assets					
1	Total High Quality Liquid Assets (HQLA)		325716.89		347401.01
Cash Outflows					
2	Retail deposits and deposits from small business customers of which :	769280.58	71792.95	792909.15	73486.01
(i)	Stable deposits	102702.16	5135.11	116098.21	5804.91
(ii)	Less stable deposits	666578.42	66657.84	676810.94	67681.09
3	Unsecured wholesale funding, of which:	211150.40	106572.62	219745.18	111092.81
(i)	Operational deposits (all counterparties)	0.00	0.00	0.00	0.00
(ii)	Non-operational deposits (all counterparties)	211150.40	106572.62	219745.18	111092.81

(iii)	Unsecured debt	0.00	0.00	0.00	0.00
4	Secured wholesale funding		0.00		0.00
5	Additional requirements, of which	91570.08	8052.92	96970.25	8638.60
(i)	Outflows related to derivative exposures and other collateral requirements	600.40	600.40	165.19	165.19
(ii)	Outflows related to loss of funding on debt products	0.00	0.00	0.00	0.00
(iii)	Credit and liquidity facilities	90969.68	7452.52	96805.06	8473.41
6	Other contractual funding obligations	0.00	0.00	0.00	0.00
7	Other contingent funding obligations	81199.35	2821.20	83009.11	2866.51
8	Total Cash Outflows		189239.70		196083.93
Cash Inflows					
9	Secured lending (e.g. reverse repos)	52102.49	0.00	53851.06	0.00
10	Inflows from fully performing exposures	23470.55	19537.58	23096.90	19768.87
11	Other cash inflows	2107.73	2107.73	1338.49	1338.49
12	Total Cash Inflows	77680.77	21645.31	78286.45	21107.36
Total Adjusted Value					
13	TOTAL HQLA		325716.89		347401.01
14	Total Net Cash Outflows		167594.39		174976.58
15	Liquidity Coverage Ratio (%)		194.35%		198.54%
** Simple averages of Daily observations over previous quarter*					

QUALITATIVE DISCLOSURE ON NET STABLE FUNDING RATIO

The Net Stable Funding Ratio (NSFR) and Liquidity Coverage Ratio (LCR) are significant components of the Basel III reforms. The LCR guidelines which promote short term resilience of a bank's liquidity profile have been issued vide circular DBOD.BP.BC.No.120/21.04.098/2013-14 dated June 9, 2014. **The NSFR guidelines on the other hand ensure reduction in funding risk over a longer time horizon by requiring banks to fund their activities with sufficiently stable sources of funding in order to mitigate the risk of future funding stress.**

In the Indian context, the guidelines for NSFR were effective from October 1, 2021. The NSFR is defined as the amount of available stable funding relative to the amount of required stable funding. "Available stable funding" (ASF) is defined as the portion of capital and liabilities expected to be reliable over the time horizon considered by the NSFR, which extends to one year. The amount of stable funding required ("Required stable funding") (RSF) of a specific institution is a function of the liquidity characteristics and residual maturities of the various assets held by that institution as well as those of its off-balance sheet (OBS) exposures. The run-off factors for the stressed scenarios are prescribed by the RBI, for various categories of liabilities (viz., deposits, unsecured and secured wholesale borrowings), undrawn commitments, derivative-related exposures, and offset with inflows emanating from assets maturing within the same time period. **The minimum NSFR requirement set out in the RBI guideline for the standalone Bank and for Group effective October 1, 2021 is 100%.**

The PNB on a consolidated basis at 31st Dec, 2021 maintained Available Stable Funding (ASF) of ₹ 11,00,621 Crore against the RSF requirement of ₹ 6,98,694 crore. The NSFR for the quarter ended December 31, 2021 was at 157.53%.

The Available Stable Funding (ASF) is primarily driven by the total regulatory capital as per Basle III Capital Adequacy guidelines stipulated by RBI and deposits from retail customers, small business customers and non-financial corporate customers. Under the Required Stable Funding (RSF), the primary drivers are unencumbered performing loans with residual maturities of one year or more.

NSFR Disclosure as of 31.12.2021						
(₹ in Crore)		Unweighted value by residual maturity				Weighted value
		No maturity*	< 6 months	6 months to < 1yr	≥ 1yr	
ASF Item						
1	Capital: (2+3)	92420	2250	3730	19094	117494
2	Regulatory capital	91341	2250	3730	19094	116415
3	Other capital instruments	1079	0	0	0	1079
4	Retail deposits and deposits from small business customers: (5+6)	423639	26903	237138	205844	829507
5	Stable deposits	60048	5061	29914	91224	181497
6	Less stable deposits	363590	21842	207223	114620	648011
7	Wholesale funding: (8+9)	83180	38846	72701	56256	153620
8	Operational deposits	0	0	0	0	0
9	Other wholesale funding	83180	38846	72701	56256	153620
10	Other liabilities: (11+12)	0	15415	133	52165	0

11	NSFR derivative liabilities		3	0	0	
12	All other liabilities and equity not included in the above categories	0	15412	133	52165	0
13	Total ASF (1+4+7+10)					1100621
RSF Item						
14	Total NSFR high-quality liquid assets (HQLA)					16338
15	Deposits held at other financial institutions for operational purposes	9170	439	0	0	4804
16	Performing loans and securities: (17+18+19+21+23)	0	162012	33460	640711	598771
17	Performing loans to financial institutions secured by Level 1 HQLA	0	70	0	0	7
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	0	14161	4924	59192	63778
19	Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks, and PSEs, of which:	0	147671	28271	410472	403903
20	With a risk weight of less than or equal to 35% under the Basel II Standardised	0	107901	19458	164848	170828

	Approach for credit risk					
21	Performing residential mortgages, of which:	0	40	38	73050	47534
22	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	0	40	38	73050	47534
23	Securities that are not in default and do not qualify as HQLA, including exchange- traded equities	0	70	227	97996	83549
24	Other assets: (sum of rows 25 to 29)	5486	144	8	70701	75628
25	Physical traded commodities, including gold	0	0	0	0	0
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	4742	0	0	0	4030
27	NSFR derivative assets	29	6	0	0	34
28	NSFR derivative liabilities before deduction of variation margin posted	29	0	0	0	29
29	All other assets not included in the above categories	686	139	8	70701	71534
30	Off-balance sheet items	0	23435	12	65994	3152
31	Total RSF					698694
32	Net Stable Funding Ratio (%)					157.53

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Table DF-13: Main Features of Regulatory Capital instruments

Disclosure template for main features of regulatory capital instruments - December 2021		
1	Issuer	Punjab National Bank
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	INE160A01022
3	Governing law(s) of the instrument	Applicable Indian Statutes and Regulatory requirements
	Regulatory treatment	
4	Transitional Basel III rules	Common Equity Tier 1
5	Post-transitional Basel III rules	Common Equity Tier 1
6	Eligible at solo/group/ group & solo	Solo and Group
7	Instrument type	Equity - common Share
8	Amount recognised in regulatory capital (Rs. in million, as of most recent reporting date)	22022.03
9	Par value of instrument	Rs.2/- per share
10	Accounting classification	Equity Capital
11	Original date of issuance	19.07.1969 and various dates thereafter
12	Perpetual or dated	Perpetual
13	Original maturity date	Not Applicable
14	Issuer call subject to prior supervisory approval	Not Applicable
15	Optional call date, contingent call dates and redemption amount	Not Applicable
16	Subsequent call dates, if applicable	Not Applicable
	Coupons / dividends	Dividends
17	Fixed or floating dividend/coupon	Floating Dividend
18	Coupon rate and any related index	Not Applicable
19	Existence of a dividend stopper	Not Applicable
20	Fully discretionary, partially discretionary or mandatory	Full Discretionary
21	Existence of step up or other incentive to redeem	Not Applicable
22	Noncumulative or cumulative	Non-cumulative
23	Convertible or non-convertible	Not Applicable
24	If convertible, conversion trigger(s)	Not Applicable
25	If convertible, fully or partially	Not Applicable
26	If convertible, conversion rate	Not Applicable
27	If convertible, mandatory or optional conversion	Not Applicable
28	If convertible, specify instrument type convertible into	Not Applicable
29	If convertible, specify issuer of instrument it converts into	Not Applicable

30	Write-down feature	No
31	If write-down, write-down trigger(s)	Not Applicable
32	If write-down, full or partial	Not Applicable
33	If write-down, permanent or temporary	Not Applicable
34	If temporary write-down, description of write-up mechanism	Not Applicable
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Subordinate to all other creditors
36	Non-compliant transitioned features	Not Applicable
37	If yes, specify non-compliant features	Not Applicable

PUNJAB NATIONAL BANK
Pillar 3 Disclosures under Basel III Framework
For the Qtr ended 31.12.2021

	Particulars	**1**	**2**	**3**	**4**
S. No.	**Bonds Series**	**AT I SERIES XIII**	**DEB SERIES XXIV**	**AT I SERIES XII**	**DEB SERIES XXIII**
1	Issuer	PUNJAB NATIONAL BANK	PUNJAB NATIONAL BANK	PUNJAB NATIONAL BANK	PUNJAB NATIONAL BANK
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	INE160A08209	INE160A08191	INE160A08183	INE160A08175
3	Governing law(s) of the instrument	RBI	RBI	RBI	RBI
	Regulatory treatment				
4	Transitional Basel III rules	BASEL III complaint Perpetual debt instrument for inclusion in addition Tier I capital	Tier II Bonds	BASEL III complaint Perpetual debt instrument for inclusion in addition Tier I capital	Tier II Bonds
5	Post-transitional Basel III rules	Tier I Bonds	Tier II Bonds	Tier I Bonds	Tier II Bonds
6	Eligible at solo/group/ group & solo	Solo	Solo	Solo	Solo
7	Instrument type	Unsecured, Subordinated, Fully paid up, Non-Convertible perpetual Unsecured Basel III Compliant Tier 1 Bonds for inclusion in additional Tier 1 Capital in the nature of Debentures	Non-Convertible Redeemable Unsecured Basel III Compliant Tier 2 Bonds for inclusion in Tier 2 Capital in the nature of Debentures	Unsecured, Subordinated, Fully paid up, Non-Convertible perpetual Unsecured Basel III Compliant Tier 1 Bonds for inclusion in additional Tier 1 Capital in the nature of Debentures	Non-Convertible Redeemable Unsecured Basel III Compliant Tier 2 Bonds for inclusion in Tier 2 Capital in the nature of Debentures
8	Amount recognised in regulatory capital (Rs. in million, as of most recent reporting date)	20000	19190	4950	15000
9	Par value of instrument	Rs.10 million	Rs.10 million	Rs.1 million	Rs.1 million
10	Accounting classification	Liability	Liability	Liability	Liability
11	Original date of issuance	**7-Dec-21**	**17-Nov-21**	**22-Jan-21**	**11-Nov-20**
12	Perpetual or dated	Perpetual	DATED	Perpetual	DATED
13	Original maturity date	**Perpetual**	**18-Nov-31**	**Perpetual**	**9-Nov-35**
14	Issuer call subject to prior supervisory approval	At par at the end of 5th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 5th year from date of allotment and thereafter on any coupon date (with prior RBI permission)	At par at the end of 5th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 10th year from date of allotment and thereafter on each coupon date (with prior RBI permission)
15	Optional call date, contingent call dates and redemption amount	At par at the end of 5th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 5th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 5th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 10th year from date of allotment and thereafter on each coupon date (with prior RBI permission)

16	Subsequent call dates, if applicable	At par at the end of 5th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 5th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 5th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 10th year from date of allotment and thereafter on each coupon date (with prior RBI permission)
	Coupons / dividends	Coupon	Coupon	Coupon	Coupon
17	Fixed or floating dividend/coupon	Fixed	Fixed	Fixed	Fixed
18	Coupon rate and any related index	8.40%	7.10%	8.60%	7.10%
19	Existence of a dividend stopper	The Bonds shall have a "dividend stopper arrangement" which shall oblige the Bank to stop dividend payments on equity/ common shares in the event of Bondholders not being paid coupon.	NO	The Bonds shall have a "dividend stopper arrangement" which shall oblige the Bank to stop dividend payments on equity/ common shares in the event of Bondholders not being paid coupon.	NO
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	NO	NO	NO	NO
22	Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative
23	Convertible or non-convertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible
24	If convertible, conversion trigger(s)	NA	NA	NA	NA
25	If convertible, fully or partially	NA	NA	NA	NA
26	If convertible, conversion rate	NA	NA	NA	NA
27	If convertible, mandatory or optional conversion	NA	NA	NA	NA
28	If convertible, specify instrument type convertible into	NA	NA	NA	NA
29	If convertible, specify issuer of instrument it converts into	NA	NA	NA	NA

30	Write-down feature	Yes	Yes	Yes	Yes
31	If write-down, write-down trigger(s)	if CET1 falls below 6.125% of RWA the trigger level referred to herein above is called as "Pre specified Trigger Level".	Occurrence of the trigger event, called the 'Point of Non-Viability (PONV) Trigger' stipulated below:(i)The PONV Trigger event is the earlier ofa. a decision that a write-off without which the firm would become non-viable, is necessary, as determined by the Reserve Bank of India; and the decision to make a public sector injection of capital, or equivalent support,without which the firm would have become non-viable, as determined by the relevant authority. However,the Write-off of any Common Equity Tier 1 capital shall not be required before the write off of any Tier 2 regulatory capital instrument.(ii) Such a decision would invariably imply that the write-off consequent upon the trigger event must occur prior to any public sector injection of capital so that the capital provided by the public sector is not diluted. As such, the contractual terms and conditions of these instruments shall not provide for any residual claims on the issuer which are senior to ordinary shares of the bank (or banking group entity where applicable), following a trigger event and when write-off is undertaken.	If the CET1 of the Bank falls below 5.50% of RWA before April 01, 2021 and if CET1 falls below 6.125% of RWA from April 01, 2021, each of the trigger level referred to herein above is called as "Pre specified Trigger Level".	Occurrence of the trigger event, called the 'Point of Non-Viability (PONV) Trigger' stipulated below:(i)The PONV Trigger event is the earlier ofa. a decision that a write-off without which the firm would become non-viable, is necessary, as determined by the Reserve Bank of India; and the decision to make a public sector injection of capital, or equivalent support,without which the firm would have become non-viable, as determined by the relevant authority. However,the Write-off of any Common Equity Tier 1 capital shall not be required before the write off of any Tier 2 regulatory capital instrument.(ii) Such a decision would invariably imply that the write-off consequent upon the trigger event must occur prior to any public sector injection of capital so that the capital provided by the public sector is not diluted. As such, the contractual terms and conditions of these instruments shall not provide for any residual claims on the issuer which are senior to ordinary shares of the bank (or banking group entity where applicable), following a trigger event and when write-off is undertaken.
32	If write-down, full or partial	If fully paid-up Bonds are fully and permanently written-down, they shall cease to exist resulting in extinguishment of a liability of the Bank and thus create CET1	Fully or partialy as per discretion of RBI	If fully paid-up Bonds are fully and permanently written-down, they shall cease to exist resulting in extinguishment of a liability of the Bank and thus create CET1	Fully or partialy as per discretion of RBI
33	If write-down, permanent or temporary	The temporary or permanent write-down of Bonds must generate CET1 under applicable Indian Accounting Standards. The Bonds shall receive recognition in AT1 capital only up to the extent of minimum level of CET1 generated by a full write-down of the Bonds.	These instruments are subject to permanent write-off upon the occurrence of the trigger event called PONV as determined by Reserve Bank of India.	The temporary or permanent write-down of Bonds must generate CET1 under applicable Indian Accounting Standards. The Bonds shall receive recognition in AT1 capital only up to the extent of minimum level of CET1 generated by a full write-down of the Bonds.	These instruments are subject to permanent write-off upon the occurrence of the trigger event called PONV as determined by Reserve Bank of India.
34	If temporary write-down, description of write-up mechanism	original Bonds may not be fully extinguished. The par value of the Bonds may be written-down (decrease) on the occurrence of the trigger event and may be written-up (increase) back to its original value in future in conformity with provisions of the RBI Basel III Guidelines. The	NA	original Bonds may not be fully extinguished. The par value of the Bonds may be written-down (decrease) on the occurrence of the trigger event and may be written-up (increase) back to its original value in future in conformity with provisions of the RBI Basel III Guidelines. The	NA

		amount shown in the balance sheet subsequent to temporary write-down may depend on the features of the Bonds and the prevailing Accounting Standards.		amount shown in the balance sheet subsequent to temporary write-down may depend on the features of the Bonds and the prevailing Accounting Standards.	
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	All depositors and other creditors	If the bank goes into liquidation before these instruments have been written-down, these instruments will absorb losses in accordance with the order of seniority indicated in the offer document and as per usual legal provisions governing priority of charges.If the bank goes into liquidation after these instruments have been written-down, the holders of these instruments will have no claim on the proceeds of liquidation	All depositors and other creditors	If the bank goes into liquidation before these instruments have been written-down, these instruments will absorb losses in accordance with the order of seniority indicated in the offer document and as per usual legal provisions governing priority of charges.If the bank goes into liquidation after these instruments have been written-down, the holders of these instruments will have no claim on the proceeds of liquidation
36	Non-compliant transitioned features	NO	NO	NO	NO
37	If yes, specify non-compliant features	NA	NA	NA	NA

PUNJAB NATIONAL BANK
Pillar 3 Disclosures under Basel III Framework
For the Qtr ended 31.12.2021

S. No.	Particulars	5	6	7	8	9
	Bonds Series	**DEB SERIES XXII**	**DEBT Basel III Tier II 8.34% (e-OBC)**	**DEBT Basel III Tier II 9.20% (e-OBC)**	**LOWER TIER II (E-OBC)**	**DEB SERIES XI (e-UNI)**
1	Issuer	PUNJAB NATIONAL BANK	PUNJAB NATIONAL BANK	PUNJAB NATIONAL BANK	PUNJAB NATIONAL BANK	PUNJAB NATIONAL BANK
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	INE160A08167	INE141A08035	INE141A08019	INE141A09132	INE695A08063
3	Governing law(s) of the instrument	RBI	RBI	RBI	RBI	RBI
	Regulatory treatment					
4	Transitional Basel III rules	Tier II Bonds	Tier II Bonds	Tier II Bonds	Lower Tier II Bonds	Tier II Bonds
5	Post-transitional Basel III rules	Tier II Bonds	Tier II Bonds	Tier II Bonds	Lower Tier II Bonds	Tier II Bonds
6	Eligible at solo/group/ group & solo	Solo	Solo	Solo	Solo	Solo
7	Instrument type	Non-Convertible Redeemable Unsecured Basel III Compliant Tier 2 Bonds for inclusion in Tier 2 Capital in the nature of Debentures	Listed Rated Unsecured Redeemable Non-Convertible Fully Paid Up Basel III Compliant Tier 2 Bonds in the nature of Debentures	Unsecured Redeemable Non-Convertible Fully Paid Up Basel III Compliant Tier 2 Bonds in the nature of Debentures	Unsecured Redeemable Non-Convertible Subordinated Lower Tier II Bonds in the nature of Promissory Notes	Non Convertible fully paid up Redeemable Unsecured Basel III complaint Tier II Bonds(Series -XI) in the nature of Debentures
8	Amount recognised in regulatory capital (Rs. in million, as of most recent reporting date)	15000	8000	6000	188	3400
9	Par value of instrument	Rs.1 million	Rs.1 million	Rs.1 million	Rs.1 million	Rs.1 million
10	Accounting classification	Liability	Liability	Liability	Liability	Liability
11	Original date of issuance	**14-Oct-20**	**26-Oct-15**	**27-Oct-14**	**30-Nov-12**	**10-Nov-17**
12	Perpetual or dated	DATED	DATED	DATED	DATED	DATED
13	Original maturity date	**14-Oct-30**	**26-Oct-25**	**27-Oct-24**	**30-Nov-22**	**10-Nov-27**
14	Issuer call subject to prior supervisory	At par at the end of 5th year from date of allotment and thereafter on each coupon date (with prior RBI	NA	NA	NA	At par at the end of 5th year from date of allotment and thereafter on each coupon date (with prior RBI

	approval	permission)				permission)
15	Optional call date, contingent call dates and redemption amount	At par at the end of 5th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	NA	NA	NA	At par at the end of 5th year from date of allotment and thereafter on each coupon date (with prior RBI permission)
16	Subsequent call dates, if applicable	At par at the end of 5th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	NA	NA	NA	At par at the end of 5th year from date of allotment and thereafter on each coupon date (with prior RBI permission)
	Coupons / dividends	Coupon	Coupon	Coupon	Coupon	Coupon
17	Fixed or floating dividend/coupon	Fixed	Fixed	Fixed	Fixed	Fixed
18	Coupon rate and any related index	7.25%	8.34% PA	9.20% PA	8.93%	9.05% PA
19	Existence of a dividend stopper	NO	NO	NO	NO	NO
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	NO	NO	NO	NO	NO
22	Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative
23	Convertible or non-convertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible
24	If convertible, conversion trigger(s)	NA	NA	NA	NA	NA
25	If convertible, fully or partially	NA	NA	NA	NA	NA
26	If convertible, conversion rate	NA	NA	NA	NA	NA
27	If convertible, mandatory or optional conversion	NA	NA	NA	NA	NA
28	If convertible, specify instrument type convertible into	NA	NA	NA	NA	NA

29	If convertible, specify issuer of instrument it converts into	NA	NA	NA	NA	NA
30	Write-down feature	Yes	Yes	Yes	NA	Yes
31	If write-down, write-down trigger(s)	Occurrence of the trigger event, called the 'Point of Non-Viability (PONV) Trigger' stipulated below:(i)The PONV Trigger event is the earlier ofa. a decision that a write-off without which the firm would become non-viable, is necessary, as determined by the Reserve Bank of India; and the decision to make a public sector injection of capital, or equivalent support,without which the firm would have become non-viable, as determined by the relevant authority. However,the Write-off of any Common Equity Tier 1 capital shall not be required before the write off of any Tier 2 regulatory capital instrument.(ii) Such a decision would invariably imply that the write-off consequent upon the trigger event must occur prior to any public sector injection of capital so that the capital provided by the public sector is not diluted. As such, the contractual terms and conditions of these instruments shall not provide for any residual claims on the issuer which are senior to ordinary shares of the bank (or banking group entity where applicable), following a trigger event and when write-off is undertaken.	If a PONV Trigger Event (as described below) occurs, the Issuer shall: (i) notify the Trustee; (ii) cancel any coupon which is accrued and unpaid on the Bonds as on the write-off date; and (iii) Without the need for the consent of Bondholders or the Trustee, write-off the outstanding principal of the Bonds by such amount as may be prescribed by RBI ("PONV Write-Off Amount") and as is otherwise required by the RBI at the relevant time. The Issuer will affect a write-off within thirty days of the PONV write-off Amount being determined and agreed with the RBI. Once the principal of the Bonds have been written off pursuant to PONV Trigger Event, the PONV written-off Amount will not be restored in any circumstances, including where the PONV Trigger Event has ceased to continue. The Bonds at the option of the RBI, shall be permanently written off upon occurrence of the trigger event called the "Point of Non Viability Trigger". The PONV Trigger event shall be the earlier of: a) a decision that the permanent write off, without which the Bank would become nonviable, is necessary, as determined by the Reserve Bank of India; and b) the decision to make a public sector injection of capital, or equivalent support, without which the Bank would have become non-viable, as determined by the relevant authority. Such a decision would invariably imply that the write-off consequent upon the trigger event must occur prior to any public sector injection of capital so that the capital provided by the public sector is not diluted. The write-off of any Common	The PONV Trigger event shall be the earlier of: a) a decision that the permanent write off, without which the Bank would become nonviable, is necessary, as determined by the Reserve Bank of India; and b) the decision to make a public sector injection of capital, or equivalent support, without which the Bank would have become non-viable, as determined by the relevant authority. Such a decision would invariably imply that the write-off consequent upon the trigger event must occur prior to any public sector injection of capital so that the capital provided by the public sector is not diluted. For the purpose of these guidelines, a non-viable bank will be a bank which, owing to its financial and other difficulties, may no longer remain a going concern on its own in the opinion of the Reserve Bank of India unless appropriate measures are taken to revive its operations and thus, enable it to continue as a going concern. The difficulties faced by a bank should be such that these are likely to result in financial losses and raising the Common Equity Tier 1 capital of the bank should be considered as the most appropriate way to prevent the bank from turning non-viable. Such measures may include permanent write off of the Bonds in combination with or without other measures as considered appropriate by the Reserve Bank of India. In rare situations, a bank may also become non-viable due to non-financial problems, such as conduct of affairs of the bank in a manner which is detrimental to the interest of depositors, serious corporate	NA	1. If a PONV trigger event occurs, the issuer shall:i. Notify the trusteeii. Cancel any coupon which is accrued and unpaid on the bonds as on the write-down date andiii. Without the need of consent of bond holders or the trustee, write down the outstanding principal of the bonds by such amount as may be determined by the RBI and subject as is otherwise required by RBI2. PONV trigger event is the earlier of:a. a decision that the permanent write off, without which the bank would become nonviable, is necessary, as determined by the Reserve bank of India; andb. the decision to make a public sector injection of capital, or equivalent support, without which the bank would have become non-viable, as determinded by the relevant authority.The write off of any common equity tier 1 capital shall not be required before the write off of these installments.Such a decision would invariably imply that the write off upon the trigger event must occur prior to any public sector injection of capital so that the capital provided by the public sector is not diluted. As such, the contractual terms & conditions of an instrument must not provide for any residual claims on the issuer which are seniore to the shares of the bank (or banking group entity), following a trigger even and when write-off is undertaken.

			Equity Tier -1 Capital shall not be required before the writeoff of any Non-Equity (Additional tier 1 and Tier 2) Regulatory Capital Instrument.	governance issues, etc. In such situations raising capital is not considered a part of the solution and therefore, may not attract provisions of this framework.		
32	If write-down, full or partial	Fully or partialy as per discretion of RBI	Fully or partialy as per discretion of RBI	Fully or partialy as per discretion of RBI	NA	Fully or partialy as per discretion of RBI
33	If write-down, permanent or temporary	These instruments are subject to permanent write-off upon the occurrence of the trigger event called PONV as determined by Reserve Bank of India.	These instruments are subject to permanent write-off upon the occurrence of the trigger event called PONV as determined by Reserve Bank of India.	These instruments are subject to permanent write-off upon the occurrence of the trigger event called PONV as determined by Reserve Bank of India.	NA	These instruments are subject to permanent write-off upon the occurrence of the trigger event called PONV as determined by Reserve Bank of India.
34	If temporary write-down, description of write-up mechanism	NA	NA	NA	NA	NA
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	If the bank goes into liquidation before these instruments have been written-down, these instruments will absorb losses in accordance with the order of seniority indicated in the offer document and as per usual legal provisions governing priority of charges.If the bank goes into liquidation after these instruments have been written-down, the holders of these instruments will have no claim on the proceeds of liquidation	If the bank goes into liquidation before these instruments have been written-down, these instruments will absorb losses in accordance with the order of seniority indicated in the offer document and as per usual legal provisions governing priority of charges.If the bank goes into liquidation after these instruments have been written-down, the holders of these instruments will have no claim on the proceeds of liquidation	If the bank goes into liquidation before these instruments have been written-down, these instruments will absorb losses in accordance with the order of seniority indicated in the offer document and as per usual legal provisions governing priority of charges.If the bank goes into liquidation after these instruments have been written-down, the holders of these instruments will have no claim on the proceeds of liquidation	All depositors and other creditors	If the bank goes into liquidation before these instruments have been written-down, these instruments will absorb losses in accordance with the order of seniority indicated in the offer document and as per usual legal provisions governing priority of charges.If the bank goes into liquidation after these instruments have been written-down, the holders of these instruments will have no claim on the proceeds of liquidation
36	Non-compliant transitioned features	NO	NO	NO	NO	NO
37	If yes, specify non-compliant features	NA	NA	NA	NA	NA

	Particulars	**10**	**11**	**12**	**13**	**14**
S. No.	**Bonds Series**	**DEB SERIES X (e-UNI)**	**DEB SERIES IX (e-UNI)**	**DEB SERIES VIII (e-UNI)**	**PDI Tier 1 Series 1 (E-UNI)**	**DEB SERIES XXI**
1	Issuer	PUNJAB NATIONAL BANK	PUNJAB NATIONAL BANK	PUNJAB NATIONAL BANK	PUNJAB NATIONAL BANK	PUNJAB NATIONAL BANK
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	INE695A08048	INE695A08030	INE695A09103	INE695A09095	INE160A08159
3	Governing	RBI	RBI	RBI	RBI	RBI

	law(s) of the instrument					
	Regulatory treatment					
4	Transitional Basel III rules	Tier II Bonds	Tier II Bonds	Tier II Bonds	Perpetual Tier 1 Bonds	Tier II Bonds
5	Post-transitional Basel III rules	Tier II Bonds	Tier II Bonds	Tier II Bonds	Perpetual Tier 1 Bonds	Tier II Bonds
6	Eligible at solo/group/ group & solo	Solo	Solo	Solo	Solo	Solo
7	Instrument type	Non Convertible fully paid up Redeemable Unsecured Basel III complaint Tier II Bonds(Series -X) in the nature of Debentures	Non Convertible fully paid up Redeemable Unsecured Basel III complaint Tier II Bonds(Series -IX) in the nature of Debentures	Non-convertible Redeemable Unsecured Basel III complaint Tier II Bonds(Series -VIII) in the nature of Promissory Notes	Unsecured Subordinated Non Convertible Perpetual Debt Instrument Tier I Bonds (Series I) in the nature of Promissory Notes	Non-Convertible Redeemable Unsecured Basel III Compliant Tier 2 Bonds for inclusion in Tier 2 Capital in the nature of Debentures
8	Amount recognised in regulatory capital (Rs. in million, as of most recent reporting date)	1500	5000	2000	0	9940
9	Par value of instrument	Rs.1 million	Rs.1 million	Rs.1 million	Rs.1 million	Rs.1 million
10	Accounting classification	Liability	Liability	Liability	Liability	Liability
11	Original date of issuance	**27-Sep-17**	**23-Aug-17**	**25-Jun-13**	**5-Dec-12**	**29-Jul-20**
12	Perpetual or dated	DATED	DATED	DATED	Perpetual	DATED
13	Original maturity date	**27-Sep-27**	**23-Aug-27**	**25-Jun-23**	Perpetual	**29-Jul-30**
14	Issuer call subject to prior supervisory approval	At par at the end of 5th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 5th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	NA	At par at the end of 10th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 5th year from date of allotment and thereafter on each coupon date (with prior RBI permission)
15	Optional call date, contingent call dates and redemption amount	At par at the end of 5th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 5th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	NA	At par at the end of 10th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 5th year from date of allotment and thereafter on each coupon date (with prior RBI permission)
16	Subsequent call dates, if applicable	At par at the end of 5th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 5th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	NA	At par at the end of 10th year from date of allotment and thereafter on each coupon date (with prior	At par at the end of 5th year from date of allotment and thereafter on each coupon date (with prior RBI permission)

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					RBI permission)	
	Coupons / dividends	Coupon	Coupon	Coupon	Coupon	Coupon
17	Fixed or floating dividend/coupon	Fixed	Fixed	Fixed	Fixed	Fixed
18	Coupon rate and any related index	10.50% PA	9.00% PA	8.75% PA	9.27%	7.25%
19	Existence of a dividend stopper	NO	NO	NO	NO	NO
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	NO	NO	NO	NO	NO
22	Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative
23	Convertible or non-convertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible
24	If convertible, conversion trigger(s)	NA	NA	NA	NA	NA
25	If convertible, fully or partially	NA	NA	NA	NA	NA
26	If convertible, conversion rate	NA	NA	NA	NA	NA
27	If convertible, mandatory or optional conversion	NA	NA	NA	NA	NA
28	If convertible, specify instrument type convertible into	NA	NA	NA	NA	NA
29	If convertible, specify issuer of instrument it converts into	NA	NA	NA	NA	NA
30	Write-down feature	Yes	Yes	Yes	NA	Yes

31	If write-down, write-down trigger(s)	1. If a PONV trigger event occurs, the issuer shall: i. Notify the trustee ii. Cancel any coupon which is accrued and unpaid on the bonds as on the write-down date and iii. Without the need of consent of bond holders or the trustee, write down the outstanding principal of the bonds by such amount as may be determined by the RBI and subject as is otherwise required by RBI 2. PONV trigger event is the earlier of: a. a decision that the permanent write off, without which the bank would become nonviable, is necessary, as determined by the Reserve bank of India; and b. the decision to make a public sector injection of capital, or equivalent support, without which the bank would have become non-viable, as determinded by the relevant authority. The write off of any common equity tier 1 capital shall not be required before the write off of these installments. Such a decision would invariably imply that the write off upon the trigger event must occur prior to any public sector injection of capital so that the capital provided by the public sector is not diluted. As such, the contractual terms & conditions of an instrument must not provide for any residual claims on the issuer which are seniore to the shares of the bank (or banking group entity), following a trigger even and when write-off is undertaken.	1. If a PONV trigger event occurs, the issuer shall: i. Notify the trustee ii. Cancel any coupon which is accrued and unpaid on the bonds as on the write-down date and iii. Without the need of consent of bond holders or the trustee, write down the outstanding principal of the bonds by such amount as may be determined by the RBI and subject as is otherwise required by RBI 2. PONV trigger event is the earlier of: a. a decision that the permanent write off, without which the bank would become nonviable, is necessary, as determined by the Reserve bank of India; and b. the decision to make a public sector injection of capital, or equivalent support, without which the bank would have become non-viable, as determinded by the relevant authority. The write off of any common equity tier 1 capital shall not be required before the write off of these installments. Such a decision would invariably imply that the write off upon the trigger event must occur prior to any public sector injection of capital so that the capital provided by the public sector is not diluted. As such, the contractual terms & conditions of an instrument must not provide for any residual claims on the issuer which are seniore to the shares of the bank (or banking group entity), following a trigger even and when write-off is undertaken.	a. A decision that a temporary/permanent write-off is necessary without which the or its subsidiary ,would become non-viable, as determined by the RBI, and b. The decision to make a public sector injection of capital, or equivalent supportwithout which the bank have become non-viable as determined by the relevant authority. The write-off consequent upon the trigger event shall occur prior to any public sector injection of capital so that the capital provided by the public sector is not diluted c. If the relevant authorities decide to reconstitute the bank or amalgamate the bank with any other bank under the Section 45 of BR Act, 1949 and or section 9 of the Banking Companies (Acquisition and Transfer of Undertaking) Act 1970/1980, as may be applicable".	NA	Occurrence of the trigger event, called the 'Point of Non-Viability (PONV) Trigger' stipulated below: (i)The PONV Trigger event is the earlier of a. a decision that a write-off without which the firm would become non-viable, is necessary, as determined by the Reserve Bank of India; and the decision to make a public sector injection of capital, or equivalent support,without which the firm would have become non-viable, as determined by the relevant authority. However,the Write-off of any Common Equity Tier 1 capital shall not be required before the write off of any Tier 2 regulatory capital instrument. (ii) Such a decision would invariably imply that the write-off consequent upon the trigger event must occur prior to any public sector injection of capital so that the capital provided by the public sector is not diluted. As such, the contractual terms and conditions of these instruments shall not provide for any residual claims on the issuer which are senior to ordinary shares of the bank (or banking group entity where applicable), following a trigger event and when write-off is undertaken.
32	If write-down, full or partial	Fully or partialy as per discretion of RBI	Fully or partialy as per discretion of RBI	Fully or partialy as per discretion of RBI	NA	Fully or partialy as per discretion of RBI
33	If write-down, permanent or temporary	These instruments are subject to permanent write-off upon the occurrence of the trigger event called PONV as determined by Reserve	These instruments are subject to permanent write-off upon the occurrence of the trigger event called PONV as determined by Reserve	These instruments are subject to permanent write-off upon the occurrence of the trigger event called PONV as determined by Reserve	NA	These instruments are subject to permanent write-off upon the occurrence of the trigger event called PONV as determined by Reserve

		Bank of India.	Bank of India.	Bank of India.		Bank of India.
34	If temporary write-down, description of write-up mechanism	NA	NA	NA	NA	NA
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	If the bank goes into liquidation before these instruments have been written-down, these instruments will absorb losses in accordance with the order of seniority indicated in the offer document and as per usual legal provisions governing priority of charges. If the bank goes into liquidation after these instruments have been written-down, the holders of these instruments will have no claim on the proceeds of liquidation	If the bank goes into liquidation before these instruments have been written-down, these instruments will absorb losses in accordance with the order of seniority indicated in the offer document and as per usual legal provisions governing priority of charges. If the bank goes into liquidation after these instruments have been written-down, the holders of these instruments will have no claim on the proceeds of liquidation	If the bank goes into liquidation before these instruments have been written-down, these instruments will absorb losses in accordance with the order of seniority indicated in the offer document and as per usual legal provisions governing priority of charges. If the bank goes into liquidation after these instruments have been written-down, the holders of these instruments will have no claim on the proceeds of liquidation	All depositors and other creditors	If the bank goes into liquidation before these instruments have been written-down, these instruments will absorb losses in accordance with the order of seniority indicated in the offer document and as per usual legal provisions governing priority of charges. If the bank goes into liquidation after these instruments have been written-down, the holders of these instruments will have no claim on the proceeds of liquidation
36	Non-compliant transitioned features	NO	NO	NO	NO	NO
37	If yes, specify non-compliant features	NA	NA	NA	NA	NA

	Particulars	**15**	**16**	**17**	**18**	**19**
S. No.	**Bonds Series**	**DEB SERIES XX**	**AT I SERIES XI**	**AT I SERIES X**	**AT I SERIES IX**	**AT I SERIES VIII**
1	Issuer	PUNJAB NATIONAL BANK	PUNJAB NATIONAL BANK	PUNJAB NATIONAL BANK	PUNJAB NATIONAL BANK	PUNJAB NATIONAL BANK
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	INE160A08142	INE160A08134	INE160A08126	INE160A08118	INE160A08100
3	Governing law(s) of the instrument	RBI	RBI	RBI	RBI	RBI
	Regulatory treatment					
4	Transitional Basel III rules	Tier II Bonds	BASEL III complaint Perpetual debt instrument for inclusion in addition Tier I capital	BASEL III complaint Perpetual debt instrument for inclusion in addition Tier I capital	BASEL III complaint Perpetual debt instrument for inclusion in addition Tier I capital	BASEL III complaint Perpetual debt instrument for inclusion in addition Tier I capital
5	Post-transitional Basel III rules	Tier II Bonds	Tier I Bonds	Tier I Bonds	Tier I Bonds	Tier I Bonds
6	Eligible at solo/group/ group & solo	Solo	Solo	Solo	Solo	Solo

7	Instrument type	Non-Convertible Redeemable Unsecured Basel III Compliant Tier 2 Bonds for inclusion in Tier 2 Capital in the nature of Debentures	Unsecured, Subordinated, Fully paid up, Non-Convertible perpetual Unsecured Basel III Compliant Tier 1 Bonds for inclusion in additional Tier 1 Capital in the nature of Debentures	Unsecured, Subordinated, Fully paid up, Non-Convertible perpetual Unsecured Basel III Compliant Tier 1 Bonds for inclusion in additional Tier 1 Capital in the nature of Debentures	Unsecured, Subordinated, Fully paid up, Non-Convertible perpetual Unsecured Basel III Compliant Tier 1 Bonds for inclusion in additional Tier 1 Capital in the nature of Debentures	Unsecured, Subordinated, Fully paid up, Non-Convertible perpetual Unsecured Basel III Compliant Tier 1 Bonds for inclusion in additional Tier 1 Capital in the nature of Debentures
8	Amount recognised in regulatory capital (Rs. in million, as of most recent reporting date)	15000	15000	2500	5000	15000
9	Par value of instrument	Rs.1 million	Rs.1 million	Rs.1 million	Rs.1 million	Rs.1 million
10	Accounting classification	Liability	Liability	Liability	Liability	Liability
11	Original date of issuance	**26-Dec-19**	**25-Jul-17**	**31-Mar-17**	**29-Mar-17**	**3-Mar-17**
12	Perpetual or dated	DATED	Perpetual	Perpetual	Perpetual	Perpetual
13	Original maturity date	**26-Dec-29**	**Perpetual**	**Perpetual**	**Perpetual**	**Perpetual**
14	Issuer call subject to prior supervisory approval	NA	At par at the end of 5th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 5th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 5th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 5th year from date of allotment and thereafter on each coupon date (with prior RBI permission)
15	Optional call date, contingent call dates and redemption amount	NA	At par at the end of 5th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 5th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 5th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 5th year from date of allotment and thereafter on each coupon date (with prior RBI permission)
16	Subsequent call dates, if applicable	NA	At par at the end of 5th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 5th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 5th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 5th year from date of allotment and thereafter on each coupon date (with prior RBI permission)
	Coupons / dividends	Coupon	Coupon	Coupon	Coupon	Coupon
17	Fixed or floating dividend/coupon	Fixed	Fixed	Fixed	Fixed	Fixed
18	Coupon rate and any related index	8.15%	8.98%	9.21%	9.21%	8.95% p.a. Semi Annually Payable
19	Existence of a dividend stopper	NO	The Bonds shall have a "dividend stopper arrangement" which shall oblige the Bank to stop dividend payments on equity/ common shares in the event of Bondholders not being paid	The Bonds shall have a "dividend stopper arrangement" which shall oblige the Bank to stop dividend payments on equity/ common shares in the event of Bondholders not being	The Bonds shall have a "dividend stopper arrangement" which shall oblige the Bank to stop dividend payments on equity/ common shares in the event of Bondholders not being paid	The Bonds shall have a "dividend stopper arrangement" which shall oblige the Bank to stop dividend payments on equity/ common shares in the event of Bondholders not being paid coupon.

			coupon.	paid coupon.	coupon.	
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	NO	NO	NO	NO	NO
22	Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative
23	Convertible or non-convertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible
24	If convertible, conversion trigger(s)	NA	NA	NA	NA	NA
25	If convertible, fully or partially	NA	NA	NA	NA	NA
26	If convertible, conversion rate	NA	NA	NA	NA	NA
27	If convertible, mandatory or optional conversion	NA	NA	NA	NA	NA
28	If convertible, specify instrument type convertible into	NA	NA	NA	NA	NA
29	If convertible, specify issuer of instrument it converts into	NA	NA	NA	NA	NA
30	Write-down feature	Yes	Yes	Yes	Yes	Yes
31	If write-down, write-down trigger(s)	Occurrence of the trigger event, called the 'Point of Non-Viability (PONV) Trigger' stipulated below: (i)The PONV Trigger event is the earlier of a. a decision that a write-off without which the firm would become non-viable, is necessary, as determined by the Reserve Bank of India; and the decision to make a public sector injection of capital, or equivalent support,without which the firm would have become non-viable, as determined by the relevant authority. However,the Write-off of any Common Equity Tier 1 capital shall not be required before the write off of any Tier 2 regulatory capital instrument. (ii) Such a decision would invariably imply that the write-off consequent upon the trigger event must occur prior to any public sector injection of capital so that the capital provided by the public sector is not diluted. As such, the contractual terms and conditions	The bonds issued before March 31, 2019 shall have two pre-specified triggers. A lower pre-specified trigger at CET1 of 5.5% of RWAs shall apply and remain effective before March 31, 2019. From this date, the trigger shall be raised to CET1 of 6.125% of RWAs for all such bonds. Bonds issued on or after March 31, 2019 shall have pre-specified trigger at CET1 of 6.125% of RWAs only.	The bonds issued before March 31, 2019 shall have two pre-specified triggers. A lower pre-specified trigger at CET1 of 5.5% of RWAs shall apply and remain effective before March 31, 2019. From this date, the trigger shall be raised to CET1 of 6.125% of RWAs for all such bonds. Bonds issued on or after March 31, 2019 shall have pre-specified trigger at CET1 of 6.125% of RWAs only.	The bonds issued before March 31, 2019 shall have two pre-specified triggers. A lower pre-specified trigger at CET1 of 5.5% of RWAs shall apply and remain effective before March 31, 2019. From this date, the trigger shall be raised to CET1 of 6.125% of RWAs for all such bonds. Bonds issued on or after March 31, 2019 shall have pre-specified trigger at CET1 of 6.125% of RWAs only.	The bonds issued before March 31, 2019 shall have two pre-specified triggers. A lower pre-specified trigger at CET1 of 5.5% of RWAs shall apply and remain effective before March 31, 2019. From this date, the trigger shall be raised to CET1 of 6.125% of RWAs for all such bonds. Bonds issued on or after March 31, 2019 shall have pre-specified trigger at CET1 of 6.125% of RWAs only.

		of these instruments shall not provide for any residual claims on the issuer which are senior to ordinary shares of the bank (or banking group entity where applicable), following a trigger event and when write-off is undertaken.				
32	If write-down, full or partial	Fully or partialy as per discretion of RBI	If fully paid-up Bonds are fully and permanently written-down, they shall cease to exist resulting in extinguishment of a liability of the Bank and thus create CET1	If fully paid-up Bonds are fully and permanently written-down, they shall cease to exist resulting in extinguishment of a liability of the Bank and thus create CET1	If fully paid-up Bonds are fully and permanently written-down, they shall cease to exist resulting in extinguishment of a liability of the Bank and thus create CET1	If fully paid-up Bonds are fully and permanently written-down, they shall cease to exist resulting in extinguishment of a liability of the Bank and thus create CET1
33	If write-down, permanent or temporary	These instruments are subject to permanent write-off upon the occurrence of the trigger event called PONV as determined by Reserve Bank of India.	The temporary or permanent write-down of Bonds must generate CET1 under applicable Indian Accounting Standards. The Bonds shall receive recognition in AT1 capital only up to the extent of minimum level of CET1 generated by a full write-down of the Bonds.	The temporary or permanent write-down of Bonds must generate CET1 under applicable Indian Accounting Standards. The Bonds shall receive recognition in AT1 capital only up to the extent of minimum level of CET1 generated by a full write-down of the Bonds.	The temporary or permanent write-down of Bonds must generate CET1 under applicable Indian Accounting Standards. The Bonds shall receive recognition in AT1 capital only up to the extent of minimum level of CET1 generated by a full write-down of the Bonds.	The temporary or permanent write-down of Bonds must generate CET1 under applicable Indian Accounting Standards. The Bonds shall receive recognition in AT1 capital only up to the extent of minimum level of CET1 generated by a full write-down of the Bonds.
34	If temporary write-down, description of write-up mechanism	NA	original Bonds may not be fully extinguished. The par value of the Bonds may be written-down (decrease) on the occurrence of the trigger event and may be written-up (increase) back to its original value in future in conformity with provisions of the RBI Basel III Guidelines. The amount shown in the balance sheet subsequent to temporary write-down may depend on the features of the Bonds and the prevailing Accounting Standards.	original Bonds may not be fully extinguished. The par value of the Bonds may be written-down (decrease) on the occurrence of the trigger event and may be written-up (increase) back to its original value in future in conformity with provisions of the RBI Basel III Guidelines. The amount shown in the balance sheet subsequent to temporary write-down may depend on the features of the Bonds and the prevailing Accounting Standards.	original Bonds may not be fully extinguished. The par value of the Bonds may be written-down (decrease) on the occurrence of the trigger event and may be written-up (increase) back to its original value in future in conformity with provisions of the RBI Basel III Guidelines. The amount shown in the balance sheet subsequent to temporary write-down may depend on the features of the Bonds and the prevailing Accounting Standards.	original Bonds may not be fully extinguished. The par value of the Bonds may be written-down (decrease) on the occurrence of the trigger event and may be written-up (increase) back to its original value in future in conformity with provisions of the RBI Basel III Guidelines. The amount shown in the balance sheet subsequent to temporary write-down may depend on the features of the Bonds and the prevailing Accounting Standards.
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	If the bank goes into liquidation before these instruments have been written-down, these instruments will absorb losses in accordance with the order of seniority indicated in the offer document and as per usual legal provisions governing priority of charges. If the bank goes into liquidation after these instruments have been written-down, the holders of these instruments will have no claim on the proceeds of liquidation	All depositors and other creditors	All depositors and other creditors	All depositors and other creditors	All depositors and other creditors
36	Non-compliant transitioned	NO	NO	NO	NO	NO

	features					
37	If yes, specify non-compliant features	NA	NA	NA	NA	NA

S. No.	Particulars	20	21	22	23	24	25	26
	Bonds Series	**DEB SERIES XIX**	**DEB SERIES XVIII**	**DEB SERIES XVII**	**DEB SERIES XVI**	**DEB SERIES XV**	**DEB SERIES XIV**	**AT I SERIES VII**
1	Issuer	PUNJAB NATIONAL BANK	PUNJAB NATIONAL BANK	PUNJAB NATIONAL BANK	PUNJAB NATIONAL BANK	PUNJAB NATIONAL BANK	PUNJAB NATIONAL BANK	PUNJAB NATIONAL BANK
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	INE160A08092	INE160A08050	INE160A08043	INE160A08035	INE160A08027	INE160A08019	INE160A08076
3	Governing law(s) of the instrument	RBI	RBI	RBI	RBI	RBI	RBI	RBI
	Regulatory treatment							
4	Transitional Basel III rules	Tier II Bonds	Tier II Bonds	Tier II Bonds	Tier II Bonds	Tier II Bonds	Tier II Bonds	BASELL III complaint Perpetual debt instrument for inclusion in addition Tier I capital
5	Post-transitional Basel III rules	Tier II Bonds	Tier II Bonds	Tier II Bonds	Tier II Bonds	Tier II Bonds	Tier II Bonds	Tier I Bonds
6	Eligible at solo/group/ group & solo	Solo	Solo	Solo	Solo	Solo	Solo	Solo
7	Instrument type	Non-Convertible Redeemable Unsecured Basel III Compliant Tier 2 Bonds for inclusion in Tier 2 Capital in the nature of Debentures	Non-Convertible Redeemable Unsecured Basel III Compliant Tier 2 Bonds for inclusion in Tier 2 Capital in the nature of Debentures	Non-Convertible Redeemable Unsecured Basel III Compliant Tier 2 Bonds for inclusion in Tier 2 Capital in the nature of Debentures	Non-Convertible Redeemable Unsecured Basel III Compliant Tier 2 Bonds for inclusion in Tier 2 Capital in the nature of Debentures	Non-Convertible Redeemable Unsecured Basel III Compliant Tier 2 Bonds for inclusion in Tier 2 Capital in the nature of Debentures	Non-Convertible Redeemable Unsecured Basel III Compliant Tier 2 Bonds for inclusion in Tier 2 Capital in the nature of Debentures	Non-Convertible perpetual Unsecured Basel III Compliant Tier 1 Bonds for inclusion in additional Tier 1 Capital in the nature of Debentures

8	Amount recognised in regulatory capital (Rs. in million, as of most recent reporting date)	12000	6000	3000	3000	2000	4000	15000
9	Par value of instrument	Rs.1 million	Rs.1 million	Rs.1 million	Rs.1 million	Rs.1 million	Rs.1 million	Rs.1 million
10	Accounting classification	Liability	Liability	Liability	Liability	Liability	Liability	Liability
11	Original date of issuance	**5-Feb-16**	**30-9-14**	**9-Sep-14**	**3-Apr-14**	**28-Mar-14**	**24-Feb-14**	**13-Feb-15**
12	Perpetual or dated	DATED	DATED	DATED	DATED	DATED	DATED	Perpetual
13	Original maturity date	**5-Feb-26**	**30-9-24**	**9-Sep-24**	**3-Apr-24**	**28-Mar-24**	**24-Feb-24**	**perpetual**
14	Issuer call subject to prior supervisory approval	NA	NA	NA	NA	NA	NA	At par at the end of 10th year from date of allotment and thereafter on each coupon date (with prior RBI permission)
15	Optional call date, contingent call dates and redemption amount	NA	NA	NA	NA	NA	NA	At par at the end of 10th year from date of allotment and thereafter on each coupon date (with prior RBI permission)
16	Subsequent call dates, if applicable	NA	NA	NA	NA	NA	NA	At par at the end of 10th year from date of allotment and thereafter on each coupon date (with prior RBI permission)
	Coupons / dividends	Coupon	Coupon	Coupon	Coupon	Coupon	Coupon	Coupon
17	Fixed or floating dividend/coupon	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed

18	Coupon rate and any related index	8.65%	9.25%	9.35% p.a.	9.68% p.a.	9.68% p.a.	9.65% p.a.	9.15%
19	Existence of a dividend stopper	NO	NO	NO	NO	NO	NO	The Bonds shall have a "dividend stopper arrangement" which shall oblige the Bank to stop dividend payments on equity/ common shares in the event of Bondholders not being paid coupon.
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	NO	NO	NO	NO	NO	NO	NO
22	Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative
23	Convertible or non-convertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible
24	If convertible, conversion trigger(s)	NA	NA	NA	NA	NA	NA	NA
25	If convertible, fully or partially	NA	NA	NA	NA	NA	NA	NA
26	If convertible, conversion rate	NA	NA	NA	NA	NA	NA	NA
27	If convertible, mandatory or optional conversion	NA	NA	NA	NA	NA	NA	NA
28	If convertible, specify instrument type convertible into	NA	NA	NA	NA	NA	NA	NA
29	If convertible, specify issuer of instrument it	NA	NA	NA	NA	NA	NA	NA

	converts into							
30	Write-down feature	Yes	Yes	Yes	NA	NA	NA	Yes
31	If write-down, write-down trigger(s)	Occurrence of the trigger event, called the 'Point of Non-Viability (PONV) Trigger' stipulated below: (i)The PONV Trigger event is the earlier of a. a decision that a write-off without which the firm would become non-viable, is necessary, as determined by the Reserve Bank of India; and the decision to make a public sector injection of capital, or equivalent support,without which the firm would have become non-viable, as determined by the relevant authority. However,the Write-off of any Common Equity Tier 1 capital shall not be required before the write off of any Tier 2 regulatory capital instrument. (ii) Such a decision would invariably imply that the write-off consequent upon the trigger event must occur prior to any public sector injection of capital so that the capital provided by the public sector is not diluted. As such, the contractual terms and conditions of these instruments shall not provide for any residual claims on the issuer which are senior to ordinary shares of the bank (or banking group entity where applicable), following a trigger event and when write-off is undertaken.	Occurrence of the trigger event, called the 'Point of Non-Viability (PONV) Trigger' stipulated below: (i)The PONV Trigger event is the earlier of a. a decision that a write-off without which the firm would become non-viable, is necessary, as determined by the Reserve Bank of India; and the decision to make a public sector injection of capital, or equivalent support,without which the firm would have become non-viable, as determined by the relevant authority. However,the Write-off of any Common Equity Tier 1 capital shall not be required before the write off of any Tier 2 regulatory capital instrument. (ii) Such a decision would invariably imply that the write-off consequent upon the trigger event must occur prior to any public sector injection of capital so that the capital provided by the public sector is not diluted. As such, the contractual terms and conditions of these instruments shall not provide for any residual claims on the issuer which are senior to ordinary shares of the bank (or banking group entity where applicable), following a trigger event and when write-off is undertaken.	Occurrence of the trigger event, called the 'Point of Non-Viability (PONV) Trigger' stipulated below: (i)The PONV Trigger event is the earlier of a. a decision that a write-off without which the firm would become non-viable, is necessary, as determined by the Reserve Bank of India; and the decision to make a public sector injection of capital, or equivalent support,without which the firm would have become non-viable, as determined by the relevant authority. However,the Write-off of any Common Equity Tier 1 capital shall not be required before the write off of any Tier 2 regulatory capital instrument. (ii) Such a decision would invariably imply that the write-off consequent upon the trigger event must occur prior to any public sector injection of capital so that the capital provided by the public sector is not diluted. As such, the contractual terms and conditions of these instruments shall not provide for any residual claims on the issuer which are senior to ordinary shares of the bank (or banking group entity where applicable), following a trigger event and when write-off is undertaken.	NA	NA	NA	The bonds issued before March 31, 2019 shall have two pre-specified triggers. A lower pre-specified trigger at CET1 of 5.5% of RWAs shall apply and remain effective before March 31, 2019. From this date, the trigger shall be raised to CET1 of 6.125% of RWAs for all such bonds. Bonds issued on or after March 31, 2019 shall have pre-specified trigger at CET1 of 6.125% of RWAs only.
32	If write-down, full or partial	Fully or partialy as per discretion of RBI	Fully or partialy as per discretion of RBI	Fully or partialy as per discretion of RBI	NA	NA	NA	If fully paid-up Bonds are fully and permanently written-down, they shall cease to exist resulting in extinguishment of a liability of the Bank and thus create CET1

33	If write-down, permanent or temporary	These instruments are subject to permanent write-off upon the occurrence of the trigger event called PONV as determined by Reserve Bank of India.	These instruments are subject to permanent write-off upon the occurrence of the trigger event called PONV as determined by Reserve Bank of India.	These instruments are subject to permanent write-off upon the occurrence of the trigger event called PONV as determined by Reserve Bank of India.	NA	NA	NA	The temporary or permanent write-down of Bonds must generate CET1 under applicable Indian Accounting Standards. The Bonds shall receive recognition in AT1 capital only up to the extent of minimum level of CET1 generated by a full write-down of the Bonds.
34	If temporary write-down, description of write-up mechanism	NA	NA	NA	NA	NA	NA	original Bonds may not be fully extinguished. The par value of the Bonds may be written-down (decrease) on the occurrence of the trigger event and may be written-up (increase) back to its original value in future in conformity with provisions of the RBI Basel III Guidelines. The amount shown in the balance sheet subsequent to temporary write-down may depend on the features of the Bonds and the prevailing

								Accounting Standards.
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	If the bank goes into liquidation before these instruments have been written-down, these instruments will absorb losses in accordance with the order of seniority indicated in the offer document and as per usual legal provisions governing priority of charges. If the bank goes into liquidation after these instruments have been written-down, the holders of these instruments will have no claim on the proceeds of liquidation	If the bank goes into liquidation before these instruments have been written-down, these instruments will absorb losses in accordance with the order of seniority indicated in the offer document and as per usual legal provisions governing priority of charges. If the bank goes into liquidation after these instruments have been written-down, the holders of these instruments will have no claim on the proceeds of liquidation	If the bank goes into liquidation before these instruments have been written-down, these instruments will absorb losses in accordance with the order of seniority indicated in the offer document and as per usual legal provisions governing priority of charges. If the bank goes into liquidation after these instruments have been written-down, the holders of these instruments will have no claim on the proceeds of liquidation	All depositors and other creditors	All depositors and other creditors	All depositors and other creditors	All depositors and other creditors
36	Non-compliant transitioned features	NO	NO	NO	NO	NO	NO	NO
37	If yes, specify non-compliant features	NA	NA	NA	NA	NA	NA	NA

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Table DF-13: Main Features of Regulatory Capital instruments		
Disclosure template for main features of regulatory capital instruments of Druk PNB Bank Ltd. (Rs in Million)		
1	Issuer	Druk PNB bank Ltd
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	G015
3	Governing law(s) of the instrument	Royal Govt. of Bhutan
4	Regulatory treatment	Tier II
5	Transitional Basel III rules	Tier II
6	Post-transitional Basel III rules	Tier II
7	Eligible at solo/group/ group & solo	Solo
8	Instrument type	Subordinated Bond
9	Amount recognized in regulatory capital (Rs. in million, as of most recent reporting date)	150.00
10	Par value of instrument	150.00
11	Accounting classification	Subordinated Bond
12	Original date of issuance	April 8th 2014
13	Perpetual or dated	dated
14	Original maturity date	April 8th 2024
15	Issuer call subject to prior supervisory approval	No Call Option
16	Optional call date, contingent call dates and redemption amount	NA
17	Subsequent call dates, if applicable	NA
18	Coupons / dividends	Coupon
19	Fixed or floating dividend/coupon	Fixed Coupon
20	Coupon rate and any related index	6% Fixed
21	Existence of a dividend stopper	No
22	Fully discretionary, partially discretionary or mandatory	NA
23	Existence of step up or other incentive to redeem	No
24	Non-cumulative or cumulative	Non-cumulative
25	Convertible or non-convertible	Non-Convertible
26	If convertible, conversion trigger(s)	NA
27	If convertible, fully or partially	NA
28	If convertible, conversion rate	NA
29	If convertible, mandatory or optional conversion	NA
30	If convertible, specify instrument type convertible into	No
31	If convertible, specify issuer of instrument it converts into	NA
32	Write-down feature	NA
33	If write-down, write-down trigger(s)	NA
34	If write-down, full or partial	NA
35	If write-down, permanent or temporary	NA
36	If temporary write-down, description of write-up mechanism	NA
37	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	NA
38	Non-compliant transitioned features	NA
39	If yes, specify non-compliant features	NA

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S. No.	Particulars	1	2	3	4	5	6	7
	Series	274.63mn (PNB)	25mn (PNB)	20mn (PNB)	25mn (PNB)	10mn (BOB)	10mn (PNB)	5mn (Canara)
1	Issuer	PNBIL	PNBIL	PNBIL	PNBIL	PNBIL	PNBIL	PNBIL
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	Non Demat	Non Demat	Non Demat	Non Demat	Non Demat	Non Demat	Non Demat
3	Governing law(s) of the instrument	English Law	English Law	English Law	English Law	English Law	English Law	English Law
	Regulatory treatment							
4	Transitional Basel III rules	Common Equity Tier I	Additional Tier I	Additional Tier I	Tier II	Tier II	Tier II	Tier II
5	Post-transitional Basel III rules	Common Equity Tier I	Additional Tier I	Additional Tier I	Tier II	Tier II	Tier II	Tier II
6	Eligible at solo/group/ group & solo	Solo	Solo	Solo	Solo	Solo	Solo	Solo
7	Instrument type	Common Equity Tier I	Additional Tier I	Additional Tier I	Subordinated dated debt	Subordinated dated debt	Subordinated dated debt	Subordinated dated debt
8	Amount recognised in regulatory capital (Rs. in million, as of most recent reporting date)	15572	1279	1299	109	392	532	372
9	Par value of instrument	$ 1	$ 100,000	$ 1,000,000	$ 100,000	$ 1,000,000	$ 1,000,000	$ 1,000,000
10	Accounting classification	Equity share capital	Subordinated Perpetual Contingent Conversion additional Tier I bond	Subordinated Perpetual Contingent Conversion additional Tier I bond	Subordinated debt	Subordinated debt	Subordinated debt	Subordinated debt
11	Original date of issuance	Issued on various dates	Converted to AT1 on 15.03.16	31.03.2017	31.01.2012	19.08.2014	30.12.2015	23.12.2013
12	Perpetual or dated	Perpetual	Perpetual	Perpetual	Dated	Dated	Dated	Dated
13	Original maturity date	Undated	Undated	Undated	10 Years	10 Years	10 Years	15 Years
14	Issuer call subject to prior supervisory approval	NA	5 Years	5 Years	5 Years	NA	NA	10 Years
15	Optional call date, contingent call dates and redemption amount	NA	Each interest payment date on or after 5 years.	Each interest payment date on or after 5 years.	31.01.2022	19.08.2024	04.10.2022	23.12.2028
16	Subsequent call dates, if applicable	NA	Nil	Nil	Nil	Nil	Nil	Nil
	Coupons / dividends	NA	Nil	Nil	Nil	Nil	Nil	Nil
17	Fixed or floating dividend/coupon	Floating	Floating	Floating	Floating	Floating	Floating	Floating
18	Coupon rate and any related index	Nil	6M LIBOR + 500 bps	6M LIBOR + 500 bps	6M LIBOR + 400 bps	6M LIBOR + 450 bps	6M LIBOR + 450 bps	6M LIBOR + 450 bps
19	Existence of a dividend stopper	Nil	Yes	Yes	Nil	Nil	Nil	Nil
20	Fully discretionary, partially discretionary or mandatory	Fully Discretionary	Fully Discretionary	Fully Discretionary	Mandatory	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No	No	No	No	No
22	Noncumulative or cumulative	Non-cumulative	Non-Cumulative	Non-Cumulative	Cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	NA	Convertible	Convertible	Non-Convertible	Non-Convertible	Non-Convertible	Non-Convertible

24	If convertible, conversion trigger(s)	NA	CET1 Ratio falls below required	CET1 Ratio falls below required	NA	NA	NA	NA
25	If convertible, fully or partially	NA	Fully	Fully	NA	NA	NA	NA
26	If convertible, conversion rate	NA	USD 1.00	USD 1.00	NA	NA	NA	NA
27	If convertible, mandatory or optional conversion	Fully Discretionary	Fully Discretionary	Fully Discretionary	NA	NA	NA	NA
28	If convertible, specify instrument type convertible into	No	No	No	No	No	No	No
29	If convertible, specify issuer of instrument it converts into	Non-cumulative	Non-Cumulative	Non-Cumulative	Cumulative	Cumulative	Cumulative	Cumulative
30	Write-down feature	NA	Convertible	Convertible	Non-Convertible	Non-Convertible	Non-Convertible	Non-Convertible
31	If write-down, write-down trigger(s)	NA	CET1 Ratio falls below required	CET1 Ratio falls below required	NA	NA	NA	NA
32	If write-down, full or partial	NA	NA	NA	NA	NA	NA	NA
33	If write-down, permanent or temporary	NA	NA	NA	NA	NA	NA	NA
34	If temporary write-down, description of write-up mechanism	NA	NA	NA	NA	NA	NA	NA
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	First	Subordinated to all other creditors	Subordinated to all other Creditors	Subordinated to all other Creditors	Subordinated to all other Creditors	Subordinated to all other Creditors	Subordinated to all other Creditors
36	Non-compliant transitioned features	Nil	Nil	Nil	Nil	Nil	Nil	Nil
37	If yes, specify non-compliant features	Nil	As above	As above	As above	As above	As above	As above

PUNJAB NATIONAL BANK
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TABLE DF – 14: Full Terms and Conditions of Regulatory Capital Instruments of PNB Bonds

Sr No	INSTRUMENT (PNB)	FULL TERMS AND CONDITIONS
1	9.27% E-United Bank of India Now PNB issued Subordinated Unsecured Perpetual Tier I Bonds (Series – I) In The Nature Of Promissory Notes **INE695A09095**	Issue size: Rs.300 Crore, Date of Allotment: February 5 2012, Perpetual, Face Value: Rs.1 million, Rate of Interest and Frequency: @9.27 % p.a. Annually, Listing: On the Bombay Stock Exchange Ltd (BSE). All in Dematerialised form with the call option at the end of 10^{th} year from the date of allotment
2	8.93% E-OBC Now PNB Issued Unsecured Redeemable Non-Convertible Subordinated Lower Tier II Bonds In The Nature Of Promissory Notes **INE141A09132**	Issue size: Rs.1025 Crore, Date of Allotment: November 30 2012, Date of Maturity November 30 2022, Face Value: Rs.1 million, Rate of Interest and Frequency: @8.93 % p.a. Annual, Listing: On the National stock exchange of India (NSE). All in Dematerialised form
3	8.75% E-United Bank of India Now PNB issued Non-Convertible Redeemable Unsecured Basel III Compliant Tier II Bonds (Series–VIII) In The Nature Of Promissory Notes **INE695A09103**	Issue size: Rs.500 Crore, Date of Allotment: June 25 2013, Date of Maturity: June 25 2023, Face Value: Rs.1 million, Rate of Interest and Frequency: @8.75 % p.a. Annually, Listing: On the Bombay Stock Exchange Ltd (BSE). All in Dematerialised form
4	9.65% Unsecured Redeemable Non Convertible Basel-III compliant Tier 2 Bonds Series XIV in the nature of Debenture. **INE160A08019**	Issue size: Rs.1000 Crore, Date of Allotment: February 24, 2014, Date of Maturity 24/02/2024, Face Value: Rs.1 million, Rate of Interest and Frequency: @9.65% p.a. Annual, Listing: On the Bombay Stock Exchange Ltd (BSE). All in Dematerialised form.
5	9.68% Unsecured Redeemable Non-Convertible Basel-III compliant Tier 2 Bonds Series XV in the nature of Debenture. **INE160A08027**	Issue size: Rs.500 Crore, Date of Allotment: March 28, 2014, Date of Maturity 28/03/2024, Face Value: Rs.1 million, Rate of Interest and Frequency: @9.68% p.a. Annual, Listing: On the Bombay Stock Exchange Ltd (BSE), All in Dematerialised form.
6	9.68% Unsecured Redeemable Non-Convertible Basel-III compliant Tier 2 Bonds Series XVI in the nature of Debenture. **INE160A08035**	Issue size: Rs.500 Crore, Date of Allotment: April 03, 2014, Date of Maturity 03/04/2024, Face Value: Rs.1 million, Rate of Interest and Frequency: @9.68% p.a. Annual, Listing: On the Bombay Stock Exchange Ltd (BSE). All in Dematerialised form.
7	9.35% Unsecured Redeemable Non-Convertible Basel-III compliant Tier 2 Bonds Series XVII in the nature of Debenture. **INE160A08043**	Issue size: Rs.500 Crore, Date of Allotment: Sep. 09, 2014, Date of Maturity 09/09/2024, Face Value: Rs.1 million, Rate of Interest and Frequency: @9.35% p.a. Annual, Listing: On the Bombay Stock Exchange Ltd (BSE). All in Dematerialised form.
8	9.25% Unsecured Redeemable Non-Convertible Basel-III compliant Tier 2 Bonds Series XVIII in the nature of Debenture. **INE160A08050**	Issue size: Rs.1000 Crore, Date of Allotment: Sep. 30, 2014, Date of Maturity 30/09/2024, Face Value: Rs.1 million, Rate of Interest and Frequency: @9.25% p.a. Annual, Listing: On the Bombay Stock Exchange Ltd (BSE). All in Dematerialised form.
9	9.20% E-OBC Now PNB Issued Unsecured Redeemable Non-	Issue size: Rs.1000 Crore, Date of Allotment: October 27 2014, Date of Maturity October 27 2024, Face

	Convertible Fully paid up Basel III Compliant Tier II bonds In The Nature Of Debentures **INE141A08019**	Value: Rs.1 million, Rate of Interest and Frequency: @9.20 % p.a. Annual, Listing: On the National stock exchange of India (NSE). All in Dematerialised form
10	9.15% Unsecured Perpetual Non-Convertible subordinate Basel-III compliant additional Tier 1 Bonds Series VII in the nature of Debenture. **INE160A08076**	Issue size: Rs.1500 Crore, Date of Allotment: Feb 13, 2015, Perpetual, Face Value: Rs.1 million, Rate of Interest and Frequency: @ 9.15% annual with the call option at the end of 10 year from the date of allotment, Listing: On the Bombay Stock Exchange Ltd (BSE). All in Dematerialised form
11	8.34% E-OBC Now PNB Issued Unsecured Redeemable Non-Convertible Fully paid up Basel III Compliant Tier II bonds In The Nature Of Debentures (**INE141A08035)**	Issue size: Rs.1000 Crore, Date of Allotment: October 26 2015, Date of Maturity October 26 2025, Face Value: Rs.1 million, Rate of Interest and Frequency: @8.34 % p.a. Annual, Listing: On the National stock exchange of India (NSE). All in Dematerialised form
12	8.65 % Unsecured Redeemable Non Convertible Basel-III compliant Tier 2 Bonds Series XIX in the nature of Debenture. **INE160A08092**	Issue size: Rs.1500 Crore, Date of Allotment: Feb. 05, 2016, Date of Maturity 05/02/2026, Face Value: Rs.1 million, Rate of Interest and Frequency: @8.65 % p.a. Annual, Listing: On the Bombay Stock Exchange Ltd (BSE). All in Dematerialised form.
13	8.95% Unsecured Perpetual Non-Convertible subordinate Basel-III compliant additional Tier 1 Bonds Series VIII in the nature of Debenture. **INE160A08100**	Issue size: Rs.1500 Crore, Date of Allotment: March 3, 2017, Perpetual, Face Value: Rs.1 million, Rate of Interest and Frequency: @ 8.95% p.a. Semi annual with the call option at the end of 5th year from the date of allotment, Listing: On Bombay Stock Exchange Ltd (BSE). All in Dematerialised form
14	9.21% Unsecured Perpetual Non-Convertible subordinate Basel-III compliant additional Tier 1 Bonds Series IX in the nature of Debenture. **INE160A08118**	Issue size: Rs.500 Crore, Date of Allotment: March 29, 2017, Perpetual, Face Value: Rs.1 million, Rate of Interest and Frequency: @ 9.21% annual with the call option at the end of 5th year from the date of allotment, Listing: On Bombay Stock Exchange Ltd (BSE). All in Dematerialised form
15	9.21% Unsecured Perpetual Non-Convertible subordinate Basel-III compliant additional Tier 1 Bonds Series X in the nature of Debenture. **INE160A08126**	Issue size: Rs.250 Crore, Date of Allotment: March 31, 2017, Perpetual, Face Value: Rs.1 million, Rate of Interest and Frequency: @ 9.21% annual with the call option at the end of 5th year from the date of allotment, Listing: On Bombay Stock Exchange Ltd (BSE). All in Dematerialised form
16	8.98% Unsecured Perpetual Non-Convertible subordinate Basel-III compliant additional Tier 1 Bonds Series XI in the nature of Debenture. **INE160A08134**	Issue size: Rs.1500 Crore, Date of Allotment: July 25, 2017, Perpetual, Face Value: Rs.1 million, Rate of Interest and Frequency: @ 8.98% annual with the call option at the end of 5th year from the date of allotment, Listing: On Bombay Stock Exchange Ltd (BSE). All in Dematerialised form
17	9.00 % E-United Bank of India Now issued PNB Unsecured Non-Convertible Fully paid up redeemable Listed Basel III compliant Tier 2 Bond (Series IX) in the nature of debentures **INE695A08030**	Issue size: Rs.500 Crore, Date of Allotment: August 23 2017, Date of Maturity August 23 2027, Face Value: Rs.1 million, Rate of Interest and Frequency: @9.00 % p.a. Annual, Listing: On the Bombay Stock Exchange Ltd (BSE). All in Dematerialised form with the call option at the end of 5th year from the date of

		allotment
18	10.50% E-United Bank of India Now PNB issued Unsecured Non-Convertible Fully paid up redeemable Listed Basel III compliant Tier 2 Bond (Series X) in the nature of debentures **INE695A08048**	Issue size: Rs.150 Crore, Date of Allotment: September 27 2017, Date of Maturity September 27 2027, Face Value: Rs.1 million, Rate of Interest and Frequency: @10.50 % p.a. Annual, Listing: On the Bombay Stock Exchange Ltd (BSE). All in Dematerialised form with the call option at the end of 5th year from the date of allotment
19	9.05% E-United Bank of India Now PNB issued Unsecured Non-Convertible Fully paid up redeemable Listed Basel III compliant Tier 2 Bond (Series XI) in the nature of debentures **INE695A08063**	Issue size: Rs.340 Crore, Date of Allotment: November 10 2017, Date of Maturity November 10 2027, Face Value: Rs.1 million, Rate of Interest and Frequency: @9.05 % p.a. Annual, Listing: On the Bombay Stock Exchange Ltd (BSE). All in Dematerialised form with the call option at the end of 5th year from the date of allotment
20	8.15 % Unsecured Redeemable Non Convertible Basel-III compliant Tier 2 Bonds Series XX in the nature of Debenture. **INE160A08142**	Issue size: Rs.1500 Crore, Date of Allotment: Dec 26 2019, Date of Maturity Dec 26 2029, Face Value: Rs.1 million, Rate of Interest and Frequency: @8.15 % p.a. Annual, Listing: On the Bombay Stock Exchange Ltd (BSE). All in Dematerialised form.
21	7.25 % Unsecured Redeemable Non-Convertible Basel-III compliant Tier 2 Bonds Series XXI in the nature of Debenture. **INE160A08159**	Issue size: Rs.994 Crore, Date of Allotment: July 29 2020, Date of Maturity July 29 2030, Face Value: Rs.1 million, Rate of Interest and Frequency: @7.25 % p.a. Annual, Listing: On the Bombay Stock Exchange Ltd (BSE). All in Dematerialised form with the call option at the end of 5th year from the date of allotment
22	7.25% Unsecured Redeemable Non-Convertible Basel-III compliant Tier 2 Bonds Series XXII in the nature of Debenture. **INE160A08167**	Issue size: Rs.1500 Crore, Date of Allotment: Oct. 14th 2020, Date of Maturity 14/10/2030, Face Value: Rs.1 million, Rate of Interest and Frequency: @7.25% p.a. Annual, Listing: On the Bombay Stock Exchange Ltd (BSE). All in Dematerialised form with the call option at the end of 5th year from the date of allotment
23	7.10% Unsecured Redeemable Non-Convertible Basel-III compliant Tier 2 Bonds Series XXIII in the nature of Debenture. **INE160A08175**	Issue size: Rs.1500 Crore, Date of Allotment: Nov. 11th 2020, Date of Maturity 09/11/2035, Face Value: Rs.1 million, Rate of Interest and Frequency: @7.10% p.a. Annual, Listing: On the Bombay Stock Exchange Ltd (BSE). All in Dematerialised form with the call option at the end of 10th year from the date of allotment
24	8.60% Unsecured Perpetual Non-Convertible subordinate Basel-III compliant additional Tier 1 Bonds Series XII in the nature of Debenture. **INE160A08183**	Issue size: Rs.495 Crore, Date of Allotment: Jan 22nd 2021, Perpetual, Face Value: Rs.1 million, Rate of Interest and Frequency: @ 8.60% annual with the call option at the end of 5th year from the date of allotment, Listing: On Bombay Stock Exchange Ltd (BSE). All in Dematerialised form
25	7.10% Unsecured Redeemable Non-Convertible Basel-III compliant Tier 2 Bonds Series XXIV in the nature of	Issue size: Rs.1919 Crore, Date of Allotment: Nov. 18th 2021, Date of Maturity 18/11/2031, Face Value: Rs.10 million, Rate of Interest and Frequency:

	Debenture. **INE160A08191**	@7.10% p.a. Annual, Listing: On the Bombay Stock Exchange Ltd (BSE). All in Dematerialised form with the call option at the end of 5th year from the date of allotment and thereafter each coupon date
26	8.40% Unsecured Perpetual Non-Convertible subordinate Basel-III compliant additional Tier 1 Bonds Series XIII in the nature of Debenture. **INE160A08209**	Issue size: Rs.2000 Crore, Date of Allotment: December 9th 2021, Perpetual, Face Value: Rs.10 million, Rate of Interest and Frequency: @ 8.40% annual with the call option at the end of 5th year from the date of allotment, Listing: On Bombay Stock Exchange Ltd (BSE). All in Dematerialised form

TABLE DF – 14: Full Terms and Conditions of Regulatory Capital Instruments of Punjab National Bank (PNB)

Sr. No.	Instrument	Full Terms and Conditions
1	Equity Shares	Ordinary Shares, non-cumulative

TABLE DF – 14: Full Terms and Conditions of Regulatory Capital Instruments of PNB International Ltd.

Sr. No.	Instrument	Full Terms and Conditions
1	Tier II (Canara Bank)	Rate - 6m libor+450bps, end date – 23/12/2028
2	Tier II (Bank of Baroda)	Rate - 6m libor+450bps, end date – 19/08/2024

TABLE DF – 14: Full Terms and Conditions of Regulatory Capital Instruments of Druk PNB Bank Ltd.

S. No.	Instrument	Full Terms and Conditions
1.	Tier II (Subordinated bonds)	Shall be for a period of 10 years at a coupon rate of 6% p.a. maturing on April 8th 2024. The coupon Payment will be payable on annually basis. The Subordinate Bonds allotted shall be in the form of DEMAT held with Central Depository under the ownership of MoF, RGOB.