

PUNJAB NATIONAL BANK
Pillar 3 Disclosures (consolidated) under Basel III Framework
as on 31.12.2022

Punjab National Bank (herein after referred to as the 'Bank') is the top consolidated entity in the Banking group to which the Capital Adequacy Framework under Basel III applies. The consolidated financial statements of the group conform, in all material aspects, to Generally Accepted Accounting Principles (GAAP) in India, encompassing applicable statutory provisions, regulatory norms prescribed by Reserve Bank of India (RBI), circulars and guidelines issued by RBI from time to time, Banking Regulation Act 1949, Companies Act, 2013, Accounting Standards (AS) and pronouncements issued by The Institute of Chartered Accountants of India (ICAI) and prevailing practices in Banking industry in India.

Table DF-1: Scope of Application

(i) Qualitative Disclosures:

a. List of group entities considered for consolidation

- For accounting scope of consolidation, all the group entities of the Bank are considered for consolidation in accordance with AS 21, Consolidated Financial Statements and AS 23, Accounting for Investments in Consolidated Financial Statements.
- For regulatory scope of consolidation, all the group entities, except insurance and non-financial subsidiaries / joint ventures / associates, are fully consolidated for the purpose of capital adequacy. 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.

Name of the entity & Country of incorporation	Whether the entity is included under accounting scope of consolidation (Yes/No)	Explain the method of consolidation	Whether the entity is included under regulatory scope of consolidation (Yes/No)	Explain the method of consolidation	Reasons for difference in the method of consolidation	Reasons for consolidation under only one of the scopes of consolidation
PNB Gilts Ltd. (India)	Yes	Consolidated in accordance with AS-21, Consolidated	Yes	Consolidated in accordance with AS-21, Consolidated	Not applicable	
PNB Investment Services Ltd.						

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Name of the entity & Country of incorporation	Whether the entity is included under accounting scope of consolidation (Yes/No)	Explain the method of consolidation	Whether the entity is included under regulatory scope of consolidation (Yes/No)	Explain the method of consolidation	Reasons for difference in the method of consolidation	Reasons for consolidation under only one of the scopes of consolidation
(India)		Financial Statements		Financial Statements		
Punjab National Bank (International) Ltd. (U.K.)						
Druk PNB Bank Ltd (Bhutan)						
PNB Cards and Services Ltd. (India)			No	Not applicable	In terms of Basel III norms para 3.4.2: Non-Financial subsidiary should not be consolidated for the purpose of capital adequacy. Hence, not under the Scope of regulatory Consolidation	
PNB MetLife India Insurance Co Ltd (India)	Yes	Consolidated in accordance with AS-23, Accounting for Investments in Associates in Consolidated Financial Statements	No	Not applicable	Not applicable	Associate: Not under the Scope of regulatory Consolidation
JSC Tengri Bank, Almaty, (Kazakhstan) \$						
PNB Housing Finance Ltd, (India)						

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Name of the entity & Country of incorporation	Whether the entity is included under accounting scope of consolidation (Yes/No)	Explain the method of consolidation	Whether the entity is included under regulatory scope of consolidation (Yes/No)	Explain the method of consolidation	Reasons for difference in the method of consolidation	Reasons for consolidation under only one of the scopes of consolidation
Canara	Yes	Consolidated in accordance with AS-23, Accounting for Investments in Associates in Consolidated Financial Statements	No	Not applicable	Not applicable	Associate: Not under Scope of regulatory Consolidation
HSBC Life Insurance Co. Ltd, (India)						
India SME Asset Reconstruction Co. Ltd, (India)						
Dakshin Bihar Gramin Bank, (India)						
Sarva Haryana Gramin Bank, (India)						
Himachal Pradesh Gramin Bank, (India)						
Punjab Gramin Bank, (India)						
Prathama UP Gramin Bank, (India)						
Assam Gramin						

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Name of the entity & Country of incorporation	Whether the entity is included under accounting scope of consolidation (Yes/No)	Explain the method of consolidation	Whether the entity is included under regulatory scope of consolidation (Yes/No)	Explain the method of consolidation	Reasons for difference in the method of consolidation	Reasons for consolidation under only one of the scopes of consolidation
Vikas Bank, (India)	Yes	Consolidated in accordance with AS-23, Accounting for Investments in Associates in Consolidated Financial Statements	No	Not applicable	Not applicable	Associate: Not under the Scope of regulatory Consolidation
Bangiya Gramin Vikas Bank, (India)						
Manipur Rural Bank, (India)						
Tripura Gramin Bank, (India)						
Everest Bank Ltd., (Nepal)						

\$Agency of the Republic of Kazakhstan revoked license of JSC Tengri Bank w.e.f. 18th September, 2020 and is under liquidation.

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 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)
Nil					

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(ii) **Quantitative Disclosures:**

c. List of 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 per accounting balance sheet)*	Total balance sheet Assets (As per accounting balance sheet)
PNB Gilts Ltd. (India)	Primary Dealer	12421.60	183278.71
PNB Investment Services Ltd. (India)	Merchant Banking, Corporate Advisory & Debenture Trustee & Security Trustee	467.10	479.47
Punjab National Bank (International) Ltd. (U.K.)	Banking	6991.58	80887.20
Druk PNB Bank Ltd. (Bhutan)	Banking	2557.82	26117.71

*comprises equity share capital and reserves & surplus

d. The aggregate amount of capital deficiencies in all subsidiaries which are not included in the regulatory scope of consolidation i.e., that are deducted

(Rs. in millions)

Name of the entity & Country of incorporation	Principle activity of the entity	Total balance sheet equity (As per accounting balance sheet)	% of bank's holding in the total equity	Capital deficiencies
Nil				

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 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 Life Insurance Co. Ltd (India)	Life Insurance/ Bancassurance	11978.91	23%	Insignificant impact with either method
PNB Metlife India Insurance Company Ltd (India)	Life Insurance/ Bancassurance	20241.58	30%	Insignificant impact with either method

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*comprises equity share capital and reserves & surplus

f. Any restrictions or impediments on transfer of funds or regulatory capital within the banking group:

With regard to restriction and impediments, local laws and regulation of host countries are applicable

Table DF-2: Capital Adequacy

Qualitative Disclosures:

(a)

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. 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.

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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, Circle Office, 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 applicable to all borrowers with total limits above Rs.100 Lacs w.e.f. 07.05.2022. 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 scorecard assessment which support "Accept/ Reject" decisions based on the scores obtained. All eligible SME, Retail loan and Agriculture lending applications are necessarily to be evaluated under score card system. All rating models/ scorecards developed by the bank are online at bank's central server network and can be accessed through any office of the Bank. Additionally, bank has also developed score cards, for evaluating lending proposals under other schemes/ product arrangements such as co-lending

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arrangement with NBFCs, digital lending & credit cards and these are placed within the portals being utilized for these products/ arrangements.

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.

- 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.

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- 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

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.

2.3 Operational Risk

Basel Committee and subsequently RBI have defined Operational Risk (OR) as "the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events". This definition includes legal risk, but excludes strategic and reputational risk. The Bank has also adopted the same definition for management of operational risk within the Bank. The Bank has put in place Board approved policy with clearly defined roles and responsibilities to mitigate operational risk arising out of the Bank's business and operations. The bank adopts three lines of defense model for management of operational risk.

First line of defence is the Business Divisions. These 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 Operational Risk Management (ORM) policies as laid down by the Board. They

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analyze the findings of Risk & Control Self- Assessment (RCSA), Key Risk Indicators (KRI) & 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 Risk Management Division which is responsible for framing the Operational Risk Framework/Policy and ensuring implementation thereof. Operational Risk Management Division 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.

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.

Governance and Organisational Structure for Managing Operational Risk:

Operational Risk Management Committee (ORMC) headed by Executive Director looking after Integrated Risk Management Division 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. An independent Operational Risk Management Department (ORMD) is responsible for implementation of ORM ensuring a strong ORM culture and responsibility across the Bank.

For management of operational risks at HO division level, each business line/division has a Risk Assessment Committee (RAC). This committee is headed by Divisional Head of the concerned division. The committee identifies the operational risks present in the existing/new products/processes/activities of that business line/division, take corrective/preventive/pre-emptive steps to monitor and control the Operational Risk within the overall framework of the ORM Policy of the Bank.

In order to ensure completeness and correctness of loss data and also to inculcate risk culture deep down the ladder in the Bank, committees named as 'Checks on Threats to Reduce Op-risk Losses (CONTROL) and Joint Action Group on Op-risk Control (JAGROC) have been formed at Circle level and Zonal level respectively which also identify and evaluate the internal and external factors that could adversely affect the achievement of Bank's performance, corporate goals, information system, and compliance objective in the HO guidelines.

Tools to measure & monitor Operational Risk

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

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the management policies. Established Frameworks/Policies for control and mitigation of operational risk are in place:

- Operational Risk Management (ORM) policy
- Policy for Business Continuity Plan (BCP)
- Policy for Approval of New Product (SoP, Risk Description Charts, Review etc.)
- Policy for Outsourcing of Financial Services
- Loss Data Collection Framework
- Risk & Control Self-Assessment Framework. It's a proactive exercise which helps in identifying control gaps and consequent actions proposed to close the gaps. RCSA is used for identification & mitigation of operational risks, reporting of control deficiencies, monitoring of changes in control environment and assessment of operational risk profile.
- Business Line Mapping Framework as per Basel defined 8 Business Lines and 7 Loss Event Types.
- Key Risk Indicator Framework. The indicators have been defined subject to annual review with threshold and monitoring mechanism. These indicators are metrics/ measures that are derived from various factors to indicate an early warning of or to monitor increasing risk or control failures in an activity.

Quantitative Disclosures:

(b) Capital requirement for credit risk:

(Rs. in millions)

Particulars	Amount
Portfolios subject to standardized approach	615372.31
Securitization exposures	0.00

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

(Rs. in millions)

Risk Category	Amount
i) Interest Rate Risk	23525.86
ii) Foreign Exchange Risk (including Gold)	310.61
iii) Equity Risk	9796.26
iv) CDS	720.00
Total capital charge for market risks under Standardized duration approach (i + ii + iii + iv)	34352.73

(d) Capital requirement for operational risk:

(Rs. in millions)

Capital requirement for operational risk	Amount
i) Basic indicator approach	57172.39
ii) The Standardized approach (if applicable)	NA

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

Particulars	Consolidated	Standalone
Common equity Tier 1 Capital ratio	10.87%	10.84%
Tier 1 Capital ratio	12.26%	12.21%
Total Capital ratio (CRAR)	15.19%	15.15%

For Significant Bank Subsidiaries:

Name of subsidiary	Common equity Tier 1 Capital ratio	Tier 1 Capital ratio	Total Capital ratio (CRAR)
PNB Gilts Ltd	20.51%	20.51%	20.51%
Punjab National Bank (International) Ltd.	8.51%	13.02%	19.04%
PNB Investment Services Ltd.	NA	NA	NA
Druk PNB Bank Ltd.	13.78%	13.78%	15.36%

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 remain 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.

An account will be treated as out of order, if:

- the outstanding balance in CC/OD account remains continuously in excess of the sanctioned limit/drawing power for 90 days, or
- the outstanding balance in the CC/OD account is less than the sanctioned limit/drawing power but there are no credits continuously for 90 days, or the outstanding balance in the CC/OD account is less than the sanctioned limit/drawing power but credits are not enough to cover the interest debited during the previous 90 days period ('Previous 90 days period' shall be inclusive of the day for which the day-end process is being run).

- (iii) The bill remains overdue for a period of more than 90 days in the case of bills purchased & discounted.

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

Category	Amount
Fund Based exposure	10112160.59
Non Fund Based exposure	1048822.40
Total gross credit risk exposure	11160982.99

(c) The geographic distribution of exposures:

(Rs. in millions)

Category	Overseas	Domestic
Fund Based exposure	487231.71	9624928.88
Non Fund Based exposure	174.53	1048647.87
Total gross credit risk exposure	487406.24	10673576.75

(d) Industry type distribution of exposures

(i) Industry type fund based exposure is as under:

(Rs. in millions)

Industry Name	Amount
A. Mining and Quarrying	32500.27
A.1 Coal	23292.68
A.2 Others	9207.59
B. Food Processing	223398.55
B.1 Sugar	32526.62
B.2 Edible Oils and Vanaspati	22156.16
B.3 Tea	8552.33
B.4 Coffee	114.53
B.5 Others	160048.91
C. Beverages (excluding Tea & Coffee) and Tobacco	6083.35

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Industry Name	Amount
C.1 Tobacco and tobacco products	986.98
C.2 Others	5096.37
D. Textiles	150401.41
D.1 Cotton	45062.45
D.2 Jute	809.06
D.3 Man-made	20364.60
D.4 Others	84165.30
E. Leather and Leather products	16711.84
F. Wood and Wood Products	11894.47
G. Paper and Paper Products	31019.27
H. Petroleum (non-infra), Coal Products (non-mining) and Nuclear Fuels	284073.65
I. Chemicals and Chemical Products (Dyes, Paints, etc.)	74018.10
I.1 Fertilizers	3121.56
I.2 Drugs and Pharmaceuticals	16809.78
I.3 Petro-chemicals (excluding under Infrastructure)	24108.76
I.4 Others	29978.00
J. Rubber, Plastic and their Products	55243.54
K. Glass & Glassware	9452.36
L. Cement and Cement Products	21343.91
M. Basic Metal and Metal Products	344307.09
M.1 Iron and Steel	306016.50
M.2 Other Metal and Metal Products	38290.59
N. All Engineering	79406.63
N.1 Electronics	25462.15
N.2 Others	53944.48
O. Vehicles, Vehicle Parts and Transport Equipments	22350.81
P. Gems and Jewellery	104468.87
Q. Construction	46965.55
R. Infrastructure	1216019.11
R.1 Energy	539514.59
R.2 Transport	497047.73
R.3 Communication	97060.82
R.4 Others	82395.97
S. Other Industries	562674.60
All Industries (A to S)	3292333.38
T. Residuary other advances	6819827.21
Total fund based (Domestic + Overseas) exposure	10112160.59

Industry where Fund-Based Exposure is more than 5% of Gross Fund Based Exposure:

(Rs. in millions)

S.No.	Industry Name	Amount
1	Energy (Infrastructure)	539514.59

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(ii) Industry type non fund based exposure is as under:

(Rs. in millions)

Industry Name	Amount
A. Mining and Quarrying	2568.34
A.1 Coal	2175.33
A.2 Others	393.01
B. Food Processing	35395.37
B.1 Sugar	4125.90
B.2 Edible Oils and Vanaspati	11024.68
B.3 Tea	841.37
B.4 Coffee	0.00
B.5 Others	19403.42
C. Beverages (excluding Tea & Coffee) and Tobacco	294.89
C.1 Tobacco and tobacco products	0.00
C.2 Others	294.89
D. Textiles	27844.31
D.1 Cotton	13076.43
D.2 Jute	66.50
D.3 Man-made	3811.14
D.4 Others	10890.24
E. Leather and Leather products	2342.38
F. Wood and Wood Products	4766.99
G. Paper and Paper Products	5310.61
H. Petroleum (non-infra), Coal Products (non-mining) and Nuclear Fuels	7003.49
I. Chemicals and Chemical Products (Dyes, Paints, etc.)	24434.15
I.1 Fertilizers	252.10
I.2 Drugs and Pharmaceuticals	3487.87
I.3 Petro-chemicals (excluding under Infrastructure)	7027.39
I.4 Others	13666.80
J. Rubber, Plastic and their Products	7503.79
K. Glass & Glassware	2274.49
L. Cement and Cement Products	3018.87
M. Basic Metal and Metal Products	124721.88
M.1 Iron and Steel	119628.07
M.2 Other Metal and Metal Products	5093.81
N. All Engineering	69336.02
N.1 Electronics	22677.12
N.2 Others	46658.90
O. Vehicles, Vehicle Parts and Transport Equipment's	5758.46
P. Gems and Jewellery	1126.72
Q. Construction	24263.42
R. Infrastructure	217063.32
R.1 Energy	64022.77
R.2 Transport	83072.92
R.3 Communication	11842.50
R.4 Others	58125.13
S. Other Industries, pl. specify	33405.05

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Industry Name	Amount
All Industries (A to S)	598432.45
T. Residuary other advances	450389.95
Total non-fund based (Domestic+Overseas) exposure	1048822.40

Industry where Non- Fund based Exposure is more than 5% of Gross Non-Fund based Exposure:

(Rs. in millions)

S. No.	Industry Name	Amount
1.	Iron & Steel	119628.07
2.	Energy	64022.77
3.	Transport	83072.92

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

(Rs. in millions)

Maturity Pattern	Advances*	Investments (Gross)	Foreign Currency Assets
Next day	42535.18	35.38	84075.06
2 - 7 days	232702.29	2701.69	35253.14
8 -14 days	160213.09	12269.56	26082.55
15- 30 days	392249.74	20032.65	41012.52
31days - 2months	419460.80	28545.37	109894.27
Over 2 months & upto 3 Months	564299.66	28766.60	66405.68
Over 3 Months to 6 months	752137.43	91970.81	93408.96
Over 6 Months & upto 1 year	652565.62	72614.01	85067.95
Over 1Year & upto 3 Years	1182795.57	448621.34	238316.20
Over 3 Years & upto 5 Years	2470352.08	536886.66	160459.65
Over 5 Years	1198530.93	2925756.57	24001.12
Total	8067842.39	4168200.64	963977.10

*Figures are shown on net basis.

(f) Amount of gross NPAs are:

(Rs. in millions)

Category	Amount
Sub Standard	142426.90
Doubtful – 1	131876.14
Doubtful – 2	190614.36
Doubtful – 3	146851.18
Loss	246024.87
Total NPAs (Gross)	857793.45

(g) Amount of Net NPAs are:

(Rs. in millions)

Particulars	Amount
Net NPA	263784.28

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(h) The NPA Ratios are as under:

Particulars	Consolidated	Standalone
% of Gross NPAs to Gross Advances	9.91	9.76
% of Net NPAs to Net Advances	3.27	3.30

(i) Movement of gross NPAs are as under:

(Rs. in millions)

Particulars	Amount
i) Opening Balance at the beginning of the year	947397.81
ii) Additions during the period	140093.83
iii) Reductions during the period	229698.18
iv) Closing Balance at the end of the period (i + ii - iii)	857793.46

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

(Rs. in millions)

Name of Provisions	Opening balance as on 01.04.2022	Provision made during the period	Adjustment / Transfer / Write-off	Closing balance as on 31.12.2022
Provision for Standard Assets including derivatives	60326.76	20614.37	(7394.42)	73546.72
Provision for NPAs	590825.72	134378.20	(139956.77)	585247.15

The amount of recovery in write off accounts booked directly in income statement is Rs 42925.66 Million.

(k) The amount of non-performing investments are:

(Rs. in millions)

Particulars	Amount
Gross amount of non-performing investment	73552.57

(l) The amount of provisions held for non-performing investments are:

(Rs. in millions)

Particulars	Amount
Amount of provision held for non-performing investment	71485.33

(m) The movement of provisions for depreciation (including NPI) on investments are:

(Rs. in millions)

Particulars	Amount
i) Opening balance at the beginning of the year	74218.79
ii) Provisions made during the period	34907.07
iii) Write-off made during the period	11674.21
vi) Closing balance as at the end of the period (i + ii -iii)	97451.65

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(n) Amount of NPAs and provisions against major industry or counterparty type:
(Rs. in million)

Name of major industry or counter-party type	Amount of NPA	Specific and general provisions	Write-offs during the current period	Specific provisions during the current period
Food Processing	43843.05	32836.91	5734.71	3709.99
Textiles	18926.22	9799.80	1870.11	4911.39
Basic Metal and Metal products	13943.10	7067.14	5511.53	852.26
All Engineering	8333.19	4687.84	3806.48	225.85
Gems and Jewellery	82257.29	82125.35	230.10	3250.31
Infrastructure	59022.43	48036.23	33501.87	6619.51
Rubber, plastic and their products	6279.74	2783.37	1025.28	224.92

(o) Geography-wise NPA and provisions

(Rs. in million)

Particulars	Overseas	Domestic	Total
Amount of Gross NPA	39095.87	818697.59	857793.46
General and Specific Provisions	38894.64	546352.51	585247.15

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

Qualitative Disclosures:

(a)

4.1. Bank has the following six approved domestic credit rating agencies as on 31.12.2022 accredited by RBI for mapping its exposure with domestic borrowers under standardized approach of credit risk.

- 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.

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

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 millions)

Particulars	Amount
i) Below 100% risk weight exposure outstanding	7400853.07
ii) 100% risk weight exposure outstanding	1564706.06
iii) More than 100% risk weight exposure outstanding	530129.95
iv) Deducted	0.00

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Table DF-13: Main Features of Regulatory Capital instruments

Disclosure template for main features of regulatory capital instruments – Dec'2022		
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
	<i>Regulatory treatment</i>	
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
	<i>Coupons / dividends</i>	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

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S. No.	Particulars	1	2	3	4	5
	Bonds Series	AT I SERIES XVI	AT I SERIES XV	AT I SERIES XIV	AT I SERIES XIII	DEB SERIES XXIV
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)	INE160A08233	INE160A08225	INE160A08217	INE160A08209	INE160A08191
3	Governing law(s) of the instrument <i>Regulatory treatment</i>	RBI	RBI	RBI	RBI	RBI
4	Transitional Basel III rules	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	Tier II Bonds
5	Post-transitional Basel III rules	Tier I Bonds	Tier I Bonds	Tier I Bonds	Tier I Bonds	Tier II Bonds
6	Eligible at solo/group/ group & solo	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	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	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)	6580	20000	19710	20000	19190
9	Par value of instrument	Rs.10 million	Rs.10 million	Rs.10 million	Rs.10 million	Rs.10 million
10	Accounting classification	Liability	Liability	Liability	Liability	Liability
11	Original date of issuance	21-Sep-22	6-Jul-22	17-Jan-22	7-Dec-21	17-Nov-21
12	Perpetual or dated	Perpetual	Perpetual	Perpetual	Perpetual	DATED
13	Original maturity date	Perpetual	Perpetual	Perpetual	Perpetual	18-Nov-31
14	Issuer call subject to prior supervisory approval	At par at the end of 5 th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 5 th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 5 th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 5 th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 5 th year from date of allotment and thereafter on any coupon date (with prior RBI permission)

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15	Optional call date, contingent call dates and redemption amount	At par at the end of 5 th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 5 th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 5 th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 5 th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 5 th 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 5 th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 5 th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 5 th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 5 th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 5 th year from date of allotment and thereafter on each coupon date (with prior RBI permission)
	<i>Coupons / dividends</i>	Coupon	Coupon	Coupon	Coupon	Coupon
17	Fixed or floating dividend/coupon	Fixed	Fixed	Fixed	Fixed	Fixed
18	Coupon rate and any related index	8.30%	8.75%	8.50%	8.40%	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.	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.	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.	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	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	NA	NA	NA	NA	NA

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	type convertible into					
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)	if CET1 falls below 6.125% of RWA the trigger level referred to herein above is called as "Pre specified Trigger Level".	if CET1 falls below 6.125% of RWA the trigger level referred to herein above is called as "Pre specified Trigger Level".	if CET1 falls below 6.125% of RWA the trigger level referred to herein above is called as "Pre specified Trigger Level".	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 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	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	Fully or partially 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.	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.	These instruments are subject to permanent write-off upon the occurrence of the trigger event called PONV as determined by Reserve Bank of India.

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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 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.	NA
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	All depositors and other creditors	All depositors and other creditors	All depositors and other creditors	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

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S. No.	Particulars	6	7	8	9	10
	Bonds Series	AT I SERIES XII	DEB SERIES XXIII	DEB SERIES XXII	DEBT Basel III Tier II 8.34% (e-OBC)	DEBT Basel III Tier II 9.20% (e-OBC)
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)	INE160A08183	INE160A08175	INE160A08167	INE141A08035	INE141A08019
3	Governing law(s) of the instrument	RBI	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	Tier II Bonds	Tier II Bonds	Tier II Bonds
5	Post-transitional Basel III rules	Tier I Bonds	Tier II Bonds	Tier II Bonds	Tier II Bonds	Tier II Bonds
6	Eligible at solo/group/group & solo	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	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
8	Amount recognised in regulatory	4950	15000	15000	8000	6000

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	capital (Rs. in million, as of most recent reporting date)					
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	22-Jan-21	11-Nov-20	14-Oct-20	26-Oct-15	27-Oct-14
12	Perpetual or dated	Perpetual	DATED	DATED	DATED	DATED
13	Original maturity date	Perpetual	9-Nov-35	14-Oct-30	26-Oct-25	27-Oct-24
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 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)	NA	NA
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 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)	NA	NA
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 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)	NA	NA
	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	8.60%	7.10%	7.25%	8.34% PA	9.20% PA

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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	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	NA	NA	NA	NA	NA

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	instrument it converts into					
30	Write-down feature	Yes	Yes	Yes	Yes	Yes
31	If write-down, write-down trigger(s)	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 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.	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	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

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					<p>trigger event must occur prior to any public sector injection of capital so that the capital provided by the public sector is not diluted.</p> <p>The write-off of any Common Equity Tier -1 Capital shall not be required before the writeoff of any Non-Equity (Additional tier 1 and Tier 2) Regulatory Capital Instrument.</p>	<p>problems, such as conduct of affairs of the bank in a manner which is detrimental to the interest of depositors, serious corporate 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.</p>
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 partially as per discretion of RBI	Fully or partially as per discretion of RBI	Fully or partially as per discretion of RBI	Fully or partially 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.	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.
34	If temporary write-down, description of	original Bonds may not be fully extinguished.	NA	NA	NA	NA

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	write-up mechanism	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)	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	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
36	Non-compliant transitioned features	NO	NO	NO	NO	NO
37	If yes, specify non-compliant features	NA	NA	NA	NA	NA

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S. No.	Particulars	11	12	13	14	15
	Bonds Series	AT I SERIES VII	DEB SERIES XXV	DEB SERIES VIII (e-UNI)	AT I SERIES XVII	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)	INE160A08076	INE160A08241	INE695A09103	INE160A08258	INE160A08159
3	Governing law(s) of the instrument	RBI	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	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 II Bonds	Tier I Bonds	Tier II Bonds
6	Eligible at solo/group/ group & solo	Solo	Solo	Solo	Solo	Solo
7	Instrument type	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	Non-convertible Redeemable Unsecured Basel III complaint Tier II Bonds(Series -VIII) in the nature of Promissory Notes	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)	15000	40000	2000	5820	9940
9	Par value of instrument	Rs.1 million	Rs.10 million	Rs.1 million	Rs.10 million	Rs.1 million
10	Accounting classification	Liability	Liability	Liability	Liability	Liability
11	Original date of issuance	13-Feb-15	1-Dec-22	25-Jun-13	23-Dec-22	29-Jul-20
12	Perpetual or dated	Perpetual	DATED	DATED	Perpetual	DATED
13	Original maturity date	perpetual	1-Dec-37	25-Jun-23	Perpetual	29-Jul-30

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14	Issuer call subject to prior supervisory approval	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 10th year from date of allotment and thereafter on any coupon date (with prior RBI permission)	NA	At par at the end of 5 th 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 10th 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)	NA	At par at the end of 5 th 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 10th 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)	NA	At par at the end of 5 th 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	9.15%	7.89%	8.75% PA	8.40%	7.25%
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	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	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

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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)	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.	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	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".	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 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

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			banking group entity where applicable), following a trigger event and when write-off is undertaken.			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 partially as per discretion of RBI	Fully or partially 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 partially 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.	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 amount shown in the balance sheet subsequent to temporary write-down may depend on the features of the Bonds and the prevailing Accounting Standards.	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.	NA

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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	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

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S. No.	Particulars	16	17	18	19	20
	Bonds Series	DEB SERIES XX	DEB SERIES XIX	DEB SERIES XVIII	DEB SERIES XVII	DEB SERIES XVI
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	INE160A08092	INE160A08050	INE160A08043	INE160A08035
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	Tier II Bonds	Tier II Bonds
5	Post-transitional Basel III rules	Tier II Bonds	Tier II Bonds	Tier II Bonds	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	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
8	Amount recognised in regulatory capital (Rs. in million, as of most recent reporting date)	15000	12000	6000	3000	3000
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

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11	Original date of issuance	26-Dec-19	5-Feb-16	30-9-14	9-Sep-14	3-Apr-14
12	Perpetual or dated	DATED	DATED	DATED	DATED	DATED
13	Original maturity date	26-Dec-29	5-Feb-26	30-9-24	9-Sep-24	3-Apr-24
14	Issuer call subject to prior supervisory approval	NA	NA	NA	NA	NA
15	Optional call date, contingent call dates and redemption amount	NA	NA	NA	NA	NA
16	Subsequent call dates, if applicable	NA	NA	NA	NA	NA
	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%	8.65%	9.25%	9.35% p.a.	9.68% p.a.
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

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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	NA

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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 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 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 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 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
32	If write-down, full or partial	Fully or partially as per discretion of RBI	Fully or partially as per discretion of RBI	Fully or partially as per discretion of RBI	Fully or partially as per discretion of RBI	NA
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.	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
34	If temporary write-down, description of write-up mechanism	NA	NA	NA	NA	NA

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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	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
36	Non-compliant transitioned features	NO	NO	NO	NO	NO
37	If yes, specify non-compliant features	NA	NA	NA	NA	NA

S. No.	Particulars	21	22
	Bonds Series	DEB SERIES XV	DEB SERIES XIV
1	Issuer	PUNJAB NATIONAL BANK	PUNJAB NATIONAL BANK
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	INE160A08027	INE160A08019
3	Governing law(s) of the instrument	RBI	RBI
	Regulatory treatment		
4	Transitional Basel III rules	Tier II Bonds	Tier II Bonds
5	Post-transitional Basel III rules	Tier II Bonds	Tier II Bonds
6	Eligible at solo/group/ group & 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
8	Amount recognised in regulatory capital (Rs. in million, as of most recent reporting date)	2000	4000
9	Par value of instrument	Rs.1 million	Rs.1 million
10	Accounting classification	Liability	Liability
11	Original date of issuance	28-Mar-14	24-Feb-14
12	Perpetual or dated	DATED	DATED
13	Original maturity date	28-Mar-24	24-Feb-24
14	Issuer call subject to prior supervisory approval	NA	NA
15	Optional call date, contingent call dates and redemption amount	NA	NA
16	Subsequent call dates, if applicable	NA	NA
	Coupons / dividends	Coupon	Coupon
17	Fixed or floating dividend/coupon	Fixed	Fixed
18	Coupon rate and any related index	9.68% p.a.	9.65% p.a.

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19	Existence of a dividend stopper	NO	NO
20	Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	NO	NO
22	Noncumulative or cumulative	Noncumulative	Noncumulative
23	Convertible or non-convertible	Nonconvertible	Nonconvertible
24	If convertible, conversion trigger(s)	NA	NA
25	If convertible, fully or partially	NA	NA
26	If convertible, conversion rate	NA	NA
27	If convertible, mandatory or optional conversion	NA	NA
28	If convertible, specify instrument type convertible into	NA	NA
29	If convertible, specify issuer of instrument it converts into	NA	NA
30	Write-down feature	NA	NA
31	If write-down, write-down trigger(s)	NA	NA
32	If write-down, full or partial	NA	NA
33	If write-down, permanent or temporary	NA	NA
34	If temporary write-down, description of write-up mechanism	NA	NA
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	All depositors and other creditors	All depositors and other creditors
36	Non-compliant transitioned features	NO	NO
37	If yes, specify non-compliant features	NA	NA

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S. No.	Particulars	1	2	3	4	5	6	7	8
1	Issuer	PNBIL	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	Non Demat
3	Governing law(s) of the instrument	English Law	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	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	Tier II
6	Eligible at solo/group/ group & solo	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	Subordinated dated debt
8	Amount recognised in regulatory capital (Rs. in million, as of most recent reporting date)	15572	1279	1299	936	1020	270	399	414
9	Par value of instrument	\$ 1	\$ 100,000	\$ 1,000,000	\$ 100,000	\$ 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	Subordinated debt
11	Original date of issuance	Issued on various dates	Converted to AT1 on 15.03.16	31.03.2017	31.01.2022	04.10.2012	19.08.2014	30.12.2015	23.12.2013
12	Perpetual or dated	Perpetual	Perpetual	Perpetual	Dated	Dated	Dated	Dated	Dated
13	Original maturity date	Undated	Undated	Undated	10 Years	10 Years	10 Years	10 Years	15 Years
14	Issuer call subject to prior supervisory approval	NA	5 Years	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.	31.01.2032	04.10.2032	19.08.2024	30.12.2025	23.12.2028
16	Subsequent call dates, if applicable	NA	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Coupons / dividends	NA	Nil	Nil	Nil	Nil	Nil	Nil	Nil
17	Fixed or floating dividend/coupon	Floating	Floating	Floating	Floating	Floating	Floating	Floating	Floating
18	Coupon rate and any related index	Nil	6M LIBOR + 500 bps	6M LIBOR + 500 bps	@ SOFR+4.42826	6M@ SOFR+4.42826	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	Nil
20	Fully discretionary, partially discretionary or mandatory	Fully Discretionary	Fully Discretionary	Fully Discretionary	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory

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21	Existence of step up or other incentive to redeem	No	No	No	No	No	No	No	No
22	Noncumulative or cumulative	Non-cumulative	Non-Cumulative	Non-Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	NA	Convertible	Convertible	Non-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	NA
25	If convertible, fully or partially	NA	Fully	Fully	NA	NA	NA	NA	NA
26	If convertible, conversion rate	NA	USD 1.00	USD 1.00	NA	NA	NA	NA	NA
27	If convertible, mandatory or optional conversion	Fully Discretionary	Fully Discretionary	Fully Discretionary	NA	NA	NA	NA	NA
28	If convertible, specify instrument type convertible into	No	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	Cumulative
30	Write-down feature	NA	Convertible	Convertible	Non-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	NA
32	If write-down, full or partial	NA	NA	NA	NA	NA	NA	NA	NA
33	If write-down, permanent or temporary	NA	NA	NA	NA	NA	NA	NA	NA
34	If temporary write-down, description of write-up mechanism	NA	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	Subordinated to all other Creditors
36	Non-compliant transitioned features	Nil	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	As above

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

Sr. No.	Instrument (PNB)	Full terms and conditions
1	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
2	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.
3	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.
4	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.
5	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.
6	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.
7	9.20% E-OBC Now PNB Issued Unsecured Redeemable Non-Convertible Fully paid up Basel III Compliant Tier II bonds In The Nature Of Debentures INE141A08019	Issue size: Rs.1000 Crore, Date of Allotment: October 27 2014, Date of Maturity October 27 2024, Face 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

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8	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
9	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
10	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.
11	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.
12	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 5 th year from the date of allotment
13	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. 14 th 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 5 th year from the date of allotment
14	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. 11 th 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 10 th year from the date of allotment
15	8.60% Unsecured Perpetual Non-Convertible subordinate Basel-III compliant additional	Issue size: Rs.495 Crore, Date of Allotment: Jan 22 nd 2021, Perpetual, Face Value: Rs.1 million, Rate of Interest and Frequency: @ 8.60%

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	Tier 1 Bonds Series XII in the nature of Debenture. INE160A08183	annual with the call option at the end of 5 th year from the date of allotment, Listing: On Bombay Stock Exchange Ltd (BSE). All in Dematerialised form
16	7.10% Unsecured Redeemable Non-Convertible Basel-III compliant Tier 2 Bonds Series XXIV in the nature of Debenture. INE160A08191	Issue size: Rs.1919 Crore, Date of Allotment: Nov. 18 th 2021, Date of Maturity 18/11/2031, Face Value: Rs.10 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 5 th year from the date of allotment and thereafter each coupon date
17	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 9 th 2021, Perpetual, Face Value: Rs.10 million, Rate of Interest and Frequency: @ 8.40% annual with the call option at the end of 5 th year from the date of allotment, Listing: On Bombay Stock Exchange Ltd (BSE). All in Dematerialised form
18	8.50% Unsecured Perpetual Non-Convertible subordinate Basel-III compliant additional Tier 1 Bonds Series XIV in the nature of Debenture. INE160A08217	Issue size: Rs.1971 Crore, Date of Allotment: January 17 th 2022, Perpetual, Face Value: Rs.10 million, Rate of Interest and Frequency: @ 8.50% annual with the call option at the end of 5 th year from the date of allotment, Listing: On Bombay Stock Exchange Ltd (BSE). All in Dematerialised form
19	8.75% Unsecured Perpetual Non-Convertible subordinate Basel-III compliant additional Tier 1 Bonds Series XV in the nature of Debenture. INE160A08225	Issue size: Rs.2000 Crore, Date of Allotment: July 06 th 2022, Perpetual, Face Value: Rs.10 million, Rate of Interest and Frequency: @ 8.75% annual with the call option at the end of 5 th year from the date of allotment, Listing: On Bombay Stock Exchange Ltd (BSE). All in Dematerialised form
20	8.30% Unsecured Perpetual Non-Convertible subordinate Basel-III compliant additional Tier 1 Bonds Series XVI in the nature of Debenture. INE160A08233	Issue size: Rs.658 Crore, Date of Allotment: September 21 st 2022, Perpetual, Face Value: Rs.10 million, Rate of Interest and Frequency: @ 8.30% annual with the call option at the end of 5 th year from the date of allotment, Listing: On Bombay Stock Exchange Ltd (BSE). All in Dematerialised form
21	7.89% unsecured Redeemable Non-Convertible Basel-III compliant Tier 2 Bonds Series XXV in the nature of debenture. INE160A08241	Issue size: Rs.4000 Crore, Date of Allotment: December 1 2022, Date of Maturity December 1 2037, Face Value Rs 10 million, Rate of Interest and Frequency: @7.78% p.a. Annual, 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 and thereafter each coupon date.

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22	8.40% unsecured perpetual Non-Convertible Basell-III compliant Additional Tier 1 Bonds Series XVII in the nature of debenture. INE160A08258	Issue size: Rs.582 Crore, Date of Allotment: December 23 2022, Perpetual, Face Value Rs 10 million, Rate of Interest and Frequency: @8.40% p.a. Annual with call option at the end of 5 th Year from the date of allotment, Listing: On the Bombay Stock Exchange Ltd (BSE). All in Dematerialised form.
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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 8 th 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.

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	Item	(Rs. In Million)
1	Total consolidated assets as per published financial statements	14299768.30
2	Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purpose but outside the scope of regulatory consolidation	-21709.08
3	Adjustment for fiduciary assets recognised on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure	0.00
4	Adjustments for derivative financial instruments	179783.19
5	Adjustment for securities financing transactions (i.e. repos and similar secured lending)	7713.30
6	Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off- balance sheet exposures)	667254.07
7	Other adjustments	-243000.10
8	Leverage ratio exposure	14889809.68

Item	Leverage Ratio Framework (Rs. In millions)
On-balance sheet exposures	
1. On-balance sheet items (excluding derivatives and SFTs, but including collateral)	14270345.92
2. (Asset amounts deducted in determining Basel III Tier 1 capital)	-235286.80
3. Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 and 2)	14035059.12
Derivative exposures	
4. Replacement cost associated with all derivatives transactions (i.e. net of eligible cash variation margin)	60905.53
5. Add-on amounts for PFE associated with all derivatives transactions	118877.67
6. Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the operative accounting framework	0.00
7. (Deductions of receivables assets for cash variation margin provided in derivatives transactions)	0.00
8. (Exempted CCP leg of client-cleared trade exposures)	0.00
9. Adjusted effective notional amount of written credit derivatives	0.00
10. (Adjusted effective notional offsets and add-on deductions for written credit derivatives)	0.00
11. Total derivative exposures (sum of lines 4 to 10)	179783.20
Securities financing transaction exposures	
12. Gross SFT assets (with no recognition of netting), after adjusting for sale accounting transactions	160019.70
13. (Netted amounts of cash payables and cash receivables of gross SFT assets)	-152306.40
14. CCR exposure for SFT assets	0.00

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15. Agent transaction exposures	0.00
16. Total securities financing transaction exposures (sum of lines 12 to 15)	7713.30
Other off-balance sheet exposures	
17. Off-balance sheet exposure at gross notional amount	1859183.69
18. (Adjustments for conversion to credit equivalent amounts)	1191929.62
19. Off-balance sheet items (sum of lines 17 and 18)	667254.07
Capital and total exposures	
20. Tier 1 capital	687941.70
21. Total exposures (sum of lines 3, 11, 16 and 19)	14889809.68
Leverage ratio	
22. Basel III leverage ratio (per cent)	4.62

Regulatory disclosures in respect of computation of leverage ratio:

(Rs. in million)

Item	31.12.2021	31.03.2022	30.06.2022	30.09.2022	31.12.2022
Capital Measure	649648.40	613282.24	645685.30	671021.10	687941.70
Exposure Measure	14292878.40	14223890.18	14046231.01	14607234.71	14889809.68
Leverage Ratio	4.55%	4.31%	4.60%	4.59%	4.62%

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 daytime 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:

Stock of high quality liquid assets (HQLAs) ≥ 100% (w.e.f 01.04.2021)

Total net cash outflows over the next 30 calendar days

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

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	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'2022-23, the daily average LCR was 158.04% (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 69.61% of total deposit portfolio of the bank, which attracts low run-off factor of 5/10% as on 31.12.2022.

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-1 assets are those assets which are highly liquid. For quarter ended December 31, 2022, 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. 2744617.70 million (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. 89172.20 million (based on simple average of daily observations). Break-up of daily observation Average HQLA during quarter ended Dec, 2022 is given hereunder:

High Quality Liquid Assets (HQLAs)	Average %age contribution to HQLA
Level 1 Assets	
Cash in hand	2.41%
Excess CRR balance	0.44%
Government Securities in excess of minimum SLR requirement	25.17%
Government securities within the mandatory SLR requirement, to the extent allowed by RBI under MSF (presently to the extent of 2 per cent of NDTL)	7.54%
Marketable securities issued or guaranteed by foreign sovereigns having 0% risk-weight under Basel II Standardized Approach	1.00%
Facility to avail Liquidity for Liquidity Coverage Ratio – FALLCR (presently to the extent of 16 per cent of NDTL)	60.30%
Total Level 1 Assets	96.86%
Total Level 2A Assets	3.00%
Total Level 2B Assets	0.14%
Total Stock of HQLAs	100.00%

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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 31.12.2022. Top 20 depositors of the bank constitute 3.96% of bank's total Deposit as on Dec 31, 2022. The significant product/ instrument include Saving Fund, Current deposit and Core Term 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 (18.93 % 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.

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QUANTITATIVE DISCLOSURE (On consolidated basis (including domestic & foreign subsidiaries))					
					Rs. in Crore
		31.12.2022		30.09.2022	
		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		65 Data Points	
High Quality Liquid Assets					
1	Total High Quality Liquid Assets (HQLA)		283378.99		276290.74
Cash Outflows					
2	Retail deposits and deposits from small business customers of which :	811881.31	76438.07	800216.92	75312.13
(i)	Stable deposits	95001.14	4750.06	94191.31	4709.57
(ii)	Less stable deposits	716880.17	71688.02	706025.61	70602.56
3	Unsecured wholesale funding, of which:	242188.12	128625.84	211104.69	110201.77
(i)	Operational deposits (all counterparties)	0.01	0.00	0.00	0.00
(ii)	Non-operational deposits (all counterparties)	242188.12	128625.84	211104.69	110201.77
(iii)	Unsecured debt	0.00	0.00	0.00	0.00
4	Secured wholesale funding		0.00		0.00
5	Additional requirements, of which	85643.52	7068.07	101588.15	8361.91
(i)	Outflows related to derivative exposures and other collateral requirements	323.98	323.98	207.22	207.22
(ii)	Outflows related to loss of funding on debt products	0.00	0.00	0.00	0.00
(iii)	Credit and liquidity facilities	85319.54	6744.09	101380.93	8154.69
6	Other contractual funding obligations	0.00	0.00	0.00	0.00
7	Other contingent funding obligations	93552.55	5164.30	85419.40	4039.31
8	Total Cash Outflows		217296.28		197915.12
Cash Inflows					
9	Secured lending (e.g. reverse repos)	1002.37	0.00	3471.56	0.00
10	Inflows from fully performing exposures	35689.80	30016.55	29710.43	24629.77
11	Other cash inflows	7974.39	7974.39	4924.95	4924.95
12	Total Cash Inflows	44666.55	37990.95	38106.94	29554.72
Total Adjusted Value					
13	TOTAL HQLA		283378.99		276290.74
14	Total Net Cash Outflows		179305.33		168360.40
15	Liquidity Coverage Ratio (%)		158.04%		164.11%

* Simple averages of Daily observations over previous quarter

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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, 2022 maintained Available Stable Funding (ASF) of ₹11503870 million against the RSF requirement of ₹8238790 million. The NSFR for the quarter ended Dec 31, 2022 was at 139.63%.

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.

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QUANTITATIVE DISCLOSURE											
(On consolidated basis {including domestic & foreign subsidiaries})											
		NSFR Disclosure as of 30.09.2022				(Amount in ₹ Crore)	NSFR Disclosure as of 31.12.2022				(Amount in ₹ Crore)
		Unweighted value by residual maturity				Weighted value	Unweighted value by residual maturity				Weighted value
		No maturity*	< 6 months	6 months to < 1yr	≥ 1yr		No maturity*	< 6 months	6 months to < 1yr	≥ 1yr	
ASF Item											
1	Capital: (2+3)	99982	0	0	25347	125329	99865	0	0	27760	127625
2	Regulatory capital	99982	0	0	19729	119710	99865	0	0	23486	123351
3	Other capital instruments	0	0	0	5619	5619	0	0	0	4274	4274
4	Retail deposits and deposits from small business customers: (5+6)	443201	30771	228402	231313	866841	435526	30099	199429	268938	870528
5	Stable deposits	51850	4763	23317	96070	172035	48924	4596	19738	105664	175228
6	Less stable deposits	391351	26007	205085	135243	694806	386601	25503	179691	163274	695300
7	Wholesale funding: (8+9)	81247	78539	65869	50293	136412	81006	71411	76272	65092	144870
8	Operational deposits	0	0	0	0	0	0	0	0	0	0
9	Other wholesale funding	81247	78539	65869	50293	136412	81006	71411	76272	65092	144870
10	Other liabilities: (11+12)	30938	34647	1979	52165	7052	34612	40489	22	52165	7365
11	NSFR derivative liabilities		8	0	0			6	0	0	
12	All other liabilities and equity not included in the above categories	30938	34639	1979	52165	7052	34612	40483	22	52165	7365
13	Total ASF (1+4+7+10)					1135634					1150387
RSF Item											
14	Total NSFR high-quality liquid assets (HQLA)					15805					15533
15	Deposits held at other financial institutions for operational purposes	5661	34	0	0	2847	10654	21	0	0	4955
16	Performing loans and securities: (17+18+19+21+23)	9370	66819	36474	658339	661046	9370	72043	43537	664045	674847
17	Performing loans to financial institutions secured by Level 1 HQLA	0	285	204	0	131	0	865	310	0	241
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	0	27085	6475	87687	94987	0	28516	5813	89423	96607
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	31963	23030	410472	417203	0	34934	29841	410472	430725
20	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	0	14046	8928	239338	167057	0	15062	11811	252441	177522
21	Performing residential mortgages, of which:	0	3783	2477	69606	50330	0	4026	3286	73576	54198

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22	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	0	3311	2168	61071	42685	0	3343	2729	61323	43163
23	Securities that are not in default and do not qualify as HQLA, including exchange- traded equities	9370	3702	4288	90574	98395	9370	3702	4288	90574	93075
24	Other assets: (sum of rows 25 to 29)	135168	10046	14	70701	138484	122744	511	19	70701	126108
25	Physical traded commodities, including gold	0	0	0	0	0	0	0	0	0	0
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	329	23	0	0	302	338	0	0	0	287
27	NSFR derivative assets	14	18	0	0	32	3	0	0	0	3
28	NSFR derivative liabilities before deduction of variation margin posted	67	0	0	0	67	46	0	0	0	46
29	All other assets not included in the above categories	134758	10005	14	70701	138083	122357	511	19	70701	125772
30	Off-balance sheet items	0	17010	0	50446	2364	0	710	16837	51935	2435
31	Total RSF					820547					823879
32	Net Stable Funding Ratio (%)					138.40					139.63

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Industry type fund based exposures on Standalone basis is as under:

(Rs. in million)

Industry Name	Amount
A. Mining and Quarrying	31099.37
A.1 Coal	22130.23
A.2 Others	8969.13
B. Food Processing	221717.01
B.1 Sugar	32526.62
B.2 Edible Oils and Vanaspati	22156.16
B.3 Tea	8552.33
B.4 Coffee	114.53
B.5 Others	158367.37
C. Beverages (excluding Tea & Coffee) and Tobacco	5375.28
C.1 Tobacco and tobacco products	278.91
C.2 Others	5096.38
D. Textiles	149610.79
D.1 Cotton	45062.45
D.2 Jute	809.06
D.3 Man-made	20364.60
D.4 Others	83374.68
E. Leather and Leather products	16711.84
F. Wood and Wood Products	11567.87
G. Paper and Paper Products	31008.77
H. Petroleum (non-infra), Coal Products (non-mining) and Nuclear Fuels	282842.13
I. Chemicals and Chemical Products (Dyes, Paints, etc.)	72906.62
I.1 Fertilizers	3121.56
I.2 Drugs and Pharmaceuticals	16046.80
I.3 Petro-chemicals (excluding under Infrastructure)	23760.27
I.4 Others	29978.00
J. Rubber, Plastic and their Products	55243.54
K. Glass & Glassware	9452.36
L. Cement and Cement Products	21343.91
M. Basic Metal and Metal Products	341810.91
M.1 Iron and Steel	305160.73
M.2 Other Metal and Metal Products	36650.18
N. All Engineering	79343.56
N.1 Electronics	25399.08
N.2 Others	53944.48
O. Vehicles, Vehicle Parts and Transport Equipments	21183.03
P. Gems and Jewellery	103003.13
Q. Construction	41862.05
R. Infrastructure	1210038.13
R.1 Energy	538112.83
R.2 Transport	492754.99
R.3 Communication	96774.35
R.4 Others	82395.97
S. Other Industries	505594.11
All Industries (A to S)	3211714.42
T. Residuary other advances	682454.18
TOTAL Fund Based (Domestic+ Overseas) exposure	10036268.60

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Industry where Fund-Based Exposure on Standalone basis is more than 5% of Gross Fund Based Exposure:

(Rs. in million)

S. No.	Industry Name	Amount
1	Energy (Infrastructure)	538112.83

Industry type Non Fund exposure on Standalone basis is as under:

(Rs. in million)

Industry Name	Amount
A. Mining and Quarrying	2568.34
A.1 Coal	2175.33
A.2 Others	393.01
B. Food Processing	35395.38
B.1 Sugar	4125.90
B.2 Edible Oils and Vanaspati	11024.68
B.3 Tea	841.37
B.4 Coffee	0.00
B.5 Others	19403.42
C. Beverages (excluding Tea & Coffee) and Tobacco	294.89
C.1 Tobacco and tobacco products	0.00
C.2 Others	294.89
D. Textiles	27844.31
D.1 Cotton	13076.43
D.2 Jute	66.50
D.3 Man-made	3811.14
D.4 Others	10890.24
E. Leather and Leather products	2342.38
F. Wood and Wood Products	4764.37
G. Paper and Paper Products	5310.61
H. Petroleum (non-infra), Coal Products (non-mining) and Nuclear Fuels	7003.49
I. Chemicals and Chemical Products (Dyes, Paints, etc.)	24416.65
I.1 Fertilizers	252.10
I.2 Drugs and Pharmaceuticals	3470.37
I.3 Petro-chemicals (excluding under Infrastructure)	7027.39
I.4 Others	13666.80
J. Rubber, Plastic and their Products	7503.79
K. Glass & Glassware	2274.49
L. Cement and Cement Products	3018.77
M. Basic Metal and Metal Products	124721.88
M.1 Iron and Steel	119628.07
M.2 Other Metal and Metal Products	5093.82
N. All Engineering	69302.73
N.1 Electronics	22643.83
N.2 Others	46658.90
O. Vehicles, Vehicle Parts and Transport Equipment's	5658.70
P. Gems and Jewellery	1126.72
Q. Construction	24261.11
R. Infrastructure	217063.32
R.1 Energy	64022.77

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Industry Name	Amount
R.2 Transport	83072.92
R.3 Communication	11842.50
R.4 Others	58125.13
S. Other Industries, pl. specify	33349.67
All Industries (A to S)	598221.58
T. Residuary other advances	447747.97
TOTAL Non-Fund Based (Domestic+ Overseas) Exposure	1045969.55

Industry where Non- Fund based Exposure on Standalone basis is more than 5% of Gross Non-Fund based Exposure:

(Rs. in million)

S. No.	Industry Name	Amount
1.	Iron & Steel	119628.07
2.	Energy	64022.77
3.	Transport	83072.92