

Table DF-13: Main Features of Regulatory Capital Instruments

Disclosure template for main features of regulatory capital instruments -December 2025

1	Issuer	Punjab National Bank
2	Unique identifier [e.g. CUSIP, ISIN or Bloomberg identifier for private placement]	INE160A01022
3	Governing law(s) of the instrument	Applicable Indian Statutes and Regulatory requirements
	Regulatory treatment	
4	Transitional Basel III rules	Common Equity Tier 1
5	Post-transitional Basel III rules	Common Equity Tier 1
6	Eligible at solo/group/ group & solo	Solo and Group
7	Instrument type	Equity - common Share
8	Amount recognised in regulatory capital (Rs. in million, as of most recent reporting date)	22985.89
9	Par value of instrument	Rs.2/- per share
10	Accounting classification	Equity Capital
11	Original date of issuance	19.07.1969 and various dates thereafter
12	Perpetual or dated	Perpetual
13	Original maturity date	Not Applicable
14	Issuer call subject to prior supervisory approval	Not Applicable
15	Optional call date, contingent call dates and redemption amount	Not Applicable
16	Subsequent call dates, if applicable	Not Applicable
	Coupons / dividends	Dividends
17	Fixed or floating dividend/coupon	Floating Dividend
18	Coupon rate and any related index	Not Applicable
19	Existence of a dividend stopper	Not Applicable
20	Fully discretionary, partially discretionary or mandatory	Full Discretionary
21	Existence of step up or other incentive to redeem	Not Applicable
22	Noncumulative or cumulative	Non-cumulative
23	Convertible or non-convertible	Not Applicable
24	If convertible, conversion trigger(s)	Not Applicable
25	If convertible, fully or partially	Not Applicable
26	If convertible, conversion rate	Not Applicable
27	If convertible, mandatory or optional conversion	Not Applicable
28	If convertible, specify instrument type convertible into	Not Applicable
29	If convertible, specify issuer of instrument it converts into	Not Applicable
30	Write-down feature	No
31	If write-down, write-down trigger(s)	Not Applicable
32	If write-down, full or partial	Not Applicable
33	If write-down, permanent or temporary	Not Applicable
34	If temporary write-down, description of write-up	Not Applicable
35	Position in subordination hierarchy in liquidation (specify)	Subordinate to all other creditors
36	Non-compliant transitioned features	Not Applicable
37	If yes, specify non-compliant features	Not Applicable



Table DF-13: Main Features of Regulatory Capital Instruments							
Disclosure template for main features of regulatory capital instruments							
	31 December 2025						
	1	2	3	4	5	6	7
	AT1 SERIES XXI	AT1 SERIES XX	AT1 SERIES XIX	AT1 SERIES XVIII	AT1 SERIES XVII	AT1 SERIES XVI	AT1 SERIES XV
1 Issuer	PUNJAB NATIONAL BANK	PUNJAB NATIONAL BANK	PUNJAB NATIONAL BANK	PUNJAB NATIONAL BANK	PUNJAB NATIONAL BANK	PUNJAB NATIONAL BANK	PUNJAB NATIONAL BANK
2 Unique Identifier (e.g. CUSIP, ISIN or Bloomberg Identifier for private placement)	INE160A08308	INE160A08290	INE160A08282	INE160A08266	INE160A08258	INE160A08233	INE160A08225
3 Governing law(s) of the instrument	RBI	RBI	RBI	RBI	RBI	RBI	RBI
4 Transitional Basel III rules	BASEL III compliant Perpetual debt instrument for inclusion in addition Tier 1 Capital	BASEL III compliant Perpetual debt instrument for inclusion in addition Tier 1 Capital	BASEL III compliant Perpetual debt instrument for inclusion in addition Tier 1 Capital	BASEL III compliant Perpetual debt instrument for inclusion in addition Tier 1 Capital	BASEL III compliant Perpetual debt instrument for inclusion in addition Tier 1 Capital	BASEL III compliant Perpetual debt instrument for inclusion in addition Tier 1 Capital	BASEL III compliant Perpetual debt instrument for inclusion in addition Tier 1 Capital
5 Post-transitional Basel III rules	Compliant Tier 1 Bonds	Compliant Tier 1 Bonds	Compliant Tier 1 Bonds	Compliant Tier 1 Bonds	Compliant Tier 1 Bonds	Compliant Tier 1 Bonds	Compliant Tier 1 Bonds
6 Eligible at solo/group & solo	Solo	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	Unsecured, Subordinated, Fully paid up, Non-Convertible perpetual Unsecured Basel III Compliant Tier 1 Bonds for inclusion in additional Tier 1 Capital in the nature of Debentures	Unsecured, Subordinated, Fully paid up, Non-Convertible perpetual Unsecured Basel III Compliant Tier 1 Bonds for inclusion in additional Tier 1 Capital in the nature of Debentures	Unsecured, Subordinated, Fully paid up, Non-Convertible perpetual Unsecured Basel III Compliant Tier 1 Bonds for inclusion in additional Tier 1 Capital in the nature of Debentures
8 Amount recognised in regulatory capital (Rs. in million, as of most recent reporting date)	18500	11500	30000	9740	5620	6580	20200
9 Par value of instrument	Rs 10 million	Rs 10 million	Rs 10 million	Rs 10 million	Rs 10 million	Rs 10 million	Rs 10 million
10 Accounting classification	Liability	Liability	Liability	Liability	Liability	Liability	Liability
11 Original date of issuance	22-Mar-24	28-Dec-23	27-Sep-23	27-Mar-23	23-Dec-22	21-Sep-22	6-Jul-22
12 Perpetual or dated	Perpetual	Perpetual	Perpetual	Perpetual	Perpetual	Perpetual	Perpetual
13 Original maturity date	Perpetual	Perpetual	Perpetual	Perpetual	Perpetual	Perpetual	Perpetual
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 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)
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)	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)	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)
Coupons / dividends	Coupon	Coupon	Coupon	Coupon	Coupon	Coupon	Coupon
17 Fixed or floating dividend/coupon	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed
18 Coupon rate and any related index	8.47%	8.55%	8.55%	8.75%	8.40%	8.30%	8.75%
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.	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.
20 Fully discretionary, partially discretionary or mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
21 Existence of step up or other incentive to redeem	NO	NO	NO	NO	NO	NO	NO
22 Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative
23 Convertible or non-convertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible
24 If convertible, conversion trigger(s)	NA	NA	NA	NA	NA	NA	NA
25 If convertible, fully or partially	NA	NA	NA	NA	NA	NA	NA
26 If convertible, conversion rate	NA	NA	NA	NA	NA	NA	NA
27 If convertible, mandatory or optional conversion	NA	NA	NA	NA	NA	NA	NA
28 If convertible, specify instrument type convertible into	NA	NA	NA	NA	NA	NA	NA
29 If convertible, specify issuer of instrument to convert into	NA	NA	NA	NA	NA	NA	NA
30 Write-down feature	Yes	Yes	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".	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".
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.	If fully paid-up Bonds are fully and permanently written-down, they shall cease to exist resulting in extinguishment of a liability of the Bank and thus create CET1.	If fully paid-up Bonds are fully and permanently written-down, they shall cease to exist resulting in extinguishment of a liability of the Bank and thus create CET1.	If fully paid-up Bonds are fully and permanently written-down, they shall cease to exist resulting in extinguishment of a liability of the Bank and thus create CET1.
33 If write-down, permanent or temporary	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.	The temporary or permanent write-down of Bonds must generate CET1 under applicable Indian Accounting Standards. The Bonds shall receive recognition in AT1 capital only up to the extent of minimum level of CET1 generated by a full write-down of the Bonds.	The temporary or permanent write-down of Bonds must generate CET1 under applicable Indian Accounting Standards. The Bonds shall receive recognition in AT1 capital only up to the extent of minimum level of CET1 generated by a full write-down of the Bonds.	The temporary or permanent write-down of Bonds must generate CET1 under applicable Indian Accounting Standards. The Bonds shall receive recognition in AT1 capital only up to the extent of minimum level of CET1 generated by a full write-down of the Bonds.
34 If temporary write-down, description of write-up mechanism	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.	original Bonds may not be fully extinguished. The par value of the Bonds may be written-down (decrease) on the occurrence of the trigger event and may be written-up (increase) back to its original value in future in conformity with provisions of the RBI Basel III Guidelines. The amount shown in the balance sheet subsequent to temporary write-down may depend on the features of the Bonds and the prevailing Accounting Standards.	original Bonds may not be fully extinguished. The par value of the Bonds may be written-down (decrease) on the occurrence of the trigger event and may be written-up (increase) back to its original value in future in conformity with provisions of the RBI Basel III Guidelines. The amount shown in the balance sheet subsequent to temporary write-down may depend on the features of the Bonds and the prevailing Accounting Standards.	original Bonds may not be fully extinguished. The par value of the Bonds may be written-down (decrease) on the occurrence of the trigger event and may be written-up (increase) back to its original value in future in conformity with provisions of the RBI Basel III Guidelines. The amount shown in the balance sheet subsequent to temporary write-down may depend on the features of the Bonds and the prevailing Accounting Standards.
35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	All depositors and other creditors	All depositors and other creditors	All depositors and other creditors	All depositors and other creditors	All depositors and other creditors	All depositors and other creditors	All depositors and other creditors
36 Non-compliant transitional features	NO	NO	NO	NO	NO	NO	NO
37 If yes, specify non-compliant features	NA	NA	NA	NA	NA	NA	NA



8	9	10	11	12	13	14	15
AT1 SERIES XV	AT1 SERIES XIII	AT1 SERIES XI	DEB SERIES XXVII	DEB SERIES XXVI	DEB SERIES XXV	DEB SERIES XXIV	DEB SERIES XXIII
PUNJAB NATIONAL BANK INE160A08217	PUNJAB NATIONAL BANK INE160A08209	PUNJAB NATIONAL BANK INE160A08183	PUNJAB NATIONAL BANK INE160A08316	PUNJAB NATIONAL BANK INE160A08274	PUNJAB NATIONAL BANK INE160A08241	PUNJAB NATIONAL BANK INE160A08191	PUNJAB NATIONAL BANK INE160A08175
RBI	RBI	RBI	RBI	RBI	RBI	RBI	RBI
BASEL III compliant Perpetual debt instrument for inclusion in addition Tier 1 capital	BASEL III compliant Perpetual debt instrument for inclusion in addition Tier 1 capital	BASEL III compliant Perpetual debt instrument for inclusion in addition Tier 1 capital	Tier II Bonds	Tier II Bonds	Tier II Bonds	Tier II Bonds	Tier II Bonds
Tier 1 Bonds	Tier 1 Bonds	Tier 1 Bonds	Tier II Bonds	Tier II Bonds	Tier II Bonds	Tier II Bonds	Tier II Bonds
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	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
19710	20000	4950	30000	30900	40000	19190	15000
Rs 10 million	Rs 10 million	Rs 1 million	Rs 10 million	Rs 10 million	Rs 10 million	Rs 10 million	Rs 1 million
Liability	Liability	Liability	Liability	Liability	Liability	Liability	Liability
17-Jan-22	9-Dec-21	22-Jan-21	23-Dec-24	30-Jun-23	1-Dec-22	18-Nov-21	11-Nov-20
Perpetual	Perpetual	Perpetual	DATED	DATED	DATED	DATED	DATED
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 10 th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 10 th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 10 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 10 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 10 th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 10 th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 10 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 10 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 10 th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 10 th year from date of allotment and thereafter on each coupon date (with prior RBI permission)	At par at the end of 10 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 10 th year from date of allotment and thereafter on each coupon date (with prior RBI permission)
Coupon	Coupon	Coupon	Coupon	Coupon	Coupon	Coupon	Coupon
Fixed	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed
8.52%	8.40%	8.60%	7.74%	7.74%	7.88%	7.10%	7.10%
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	NO	NO	NO	NO
Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
NO	NO	NO	NO	NO	NO	NO	NO
Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative
Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible	Nonconvertible
NA	NA	NA	NA	NA	NA	NA	NA
NA	NA	NA	NA	NA	NA	NA	NA
NA	NA	NA	NA	NA	NA	NA	NA
NA	NA	NA	NA	NA	NA	NA	NA
NA	NA	NA	NA	NA	NA	NA	NA
Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
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 the CET1 of the Bank falls below 5.0% 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 decision that a write-off without which the firm would become non-viable, 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, 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, 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, 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, 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 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	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
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	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
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	NA	NA	NA	NA
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	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
NO	NO	NO	NO	NO	NO	NO	NO
NA	NA	NA	NA	NA	NA	NA	NA



15	17
DEB SERIES XX	DEB SERIES XIX
PUNJAB NATIONAL BANK	PUNJAB NATIONAL BANK
INE160A08142	INE160A08092
RBI	RBI
Tier II Bonds	Tier II Bonds
Tier II Bonds	Tier II Bonds
Solo	Solo
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
15000	15000
Rs. 1 million	Rs. 1 million
Liability	Liability
26-Dec-19	5-Feb-16
DATED	DATED
26-Dec-29	5-Feb-26
NA	NA
NA	NA
NA	NA
Coupon	Coupon
Fixed	Fixed
8.15%	8.55%
NO	NO
Mandatory	Mandatory
NO	NO
Noncumulative	Noncumulative
Nonconvertible	Nonconvertible
NA	NA
NA	NA
NA	NA
NA	NA
NA	NA
NA	NA
Yes	Yes
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.
Fully or partially as per discretion of RBI	Fully or partially as per discretion of RBI
These instruments are subject to permanent write-off upon the occurrence of the trigger event called PONV as determined by Reserve Bank of India.	These instruments are subject to permanent write-off upon the occurrence of the trigger event called PONV as determined by Reserve Bank of India.
NA	NA
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.
NO	NO
NA	NA



TABLE DF – 14: FULL TERMS AND CONDITIONS OF REGULATORY CAPITAL INSTRUMENTS

Sr.No.	INSTRUMENT (PNB)	Full Terms and Conditions
1	Equity Shares	Ordinary Shares, non-cumulative.



TABLE DF – 14: FULL TERMS AND CONDITIONS OF REGULATORY CAPITAL INSTRUMENTS.

Sr No	INSTRUMENT (PNB)	FULL TERMS AND CONDITIONS
1	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.
2	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.
3	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, 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
4	8.60% Unsecured Perpetual Non-Convertible subordinate Basel-III compliant additional Tier 1 Bonds Series XII in the nature of Debenture. INE160A08183	Issue size: Rs.495 Crore, Date of Allotment: Jan 22,2021, Perpetual, Face Value: Rs.1 million, Rate of Interest and Frequency: @ 8.60% 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
5	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 18,2021, 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
6	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, 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
7	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, 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
8	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, 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
9	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 21,2022, 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
10	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: Dec 1,2022, Date of Maturity 01/12/2037, Face Value: Rs.10 million, Rate of Interest and Frequency: @7.89% 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
11	8.40% Unsecured Perpetual Non-Convertible subordinate Basel-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% 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
12	8.75% Unsecured Perpetual Non-Convertible subordinate Basel-III compliant Additional Tier 1 Bonds Series XVIII in the nature of Debenture. INE160A08266	Issue size: Rs.974 Crore, Date of Allotment: March 27,2023, 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



13	7.74% Unsecured Redeemable Non-Convertible Basel-III compliant Tier 2 Bonds Series XXVI in the nature of Debenture. INE160A08274	Issue size: Rs. 3090 Crore, Date of Allotment: June 30,2023, Date of Maturity 30/06/2038, Face Value: Rs.10 million, Rate of Interest and Frequency: @7.74% 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
14	8.59% Unsecured Perpetual Non-Convertible subordinate Basel-III compliant Additional Tier 1 Bonds Series XIX in the nature of Debenture. INE160A08282	Issue size: Rs.3000 Crore, Date of Allotment: September 27,2023, Perpetual, Face Value: Rs.10 million, Rate of Interest and Frequency: @ 8.59% 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.
15	8.55% Unsecured Perpetual Non-Convertible subordinate Basel-III compliant Additional Tier 1 Bonds Series XX in the nature of Debenture. INE160A08290	Issue size: Rs.1153 Crore, Date of Allotment: December 28,2023, Perpetual, Face Value: Rs.10 million, Rate of Interest and Frequency: @ 8.55% 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	8.47% Unsecured Perpetual Non-Convertible subordinate Basel-III compliant Additional Tier 1 Bonds Series XXI in the nature of Debenture. INE160A08308	Issue size: Rs.1859 Crore, Date of Allotment: March 22,2024, Perpetual, Face Value: Rs.10 million, Rate of Interest and Frequency: @ 8.47% 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.
17	7.43% Unsecured Redeemable Non-Convertible Basel-III compliant Tier 2 Bonds Series XXVII in the nature of Debenture. INE160A08316	Issue size: Rs. 3000 Crore, Date of Allotment: Dec 23, 2024, Date of Maturity 23/12/2039, Face Value: Rs.10 million, Rate of Interest and Frequency: @7.43% 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


Assistant General Manager
(Parag Jain)

