

Table DF-13: Main Features of Regulatory Capital instruments

Disclosure template for main features of regulatory capital instruments - September 2024

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)	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
	<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	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



14	17	18	19	20	21
DEBT Base II Tier II 8.34% (e-ORC)	DEBT Base II Tier II 8.20% (e-ORC)	DEBT SERIES XII	DEBT SERIES XI	DEBT SERIES XII	DEBT SERIES XI
PUNJAB NATIONAL BANK	PUNJAB NATIONAL BANK	PUNJAB NATIONAL BANK	PUNJAB NATIONAL BANK	PUNJAB NATIONAL BANK	PUNJAB NATIONAL BANK
INE141A08035	INE141A08019	INE160A08159	INE160A08142	INE160A08002	INE160A08076
RBI	RBI	RBI	RBI	RBI	RBI
Tier II Bonds	Tier II Bonds	Tier II Bonds	Tier II Bonds	Tier II Bonds	BASEL II compliant Perpetual debt instrument for inclusion in addition Tier Capital
Tier II Bonds	Tier II Bonds	Tier II Bonds	Tier II Bonds	Tier II Bonds	Tier I Bonds
Solo	Solo	Solo	Solo	Solo	Solo
Listed Rated Unsecured Redeemable Non-Convertible Fully Paid Up Base II Compliant Tier 2 Bonds in the nature of Debentures	Unsecured Redeemable Non-Convertible Fully Paid Up Base II Compliant Tier 2 Bonds in the nature of Debentures	Non-Convertible Redeemable Unsecured Base II Compliant Tier 2 Bonds for inclusion in Tier 2 Capital in the nature of Debentures	Non-Convertible Redeemable Unsecured Base II Compliant Tier 2 Bonds for inclusion in Tier 2 Capital in the nature of Debentures	Non-Convertible Redeemable Unsecured Base II Compliant Tier 1 Bonds for inclusion in additional Capital in the nature of Debentures	Non-Convertible perpetual Unsecured Base II Compliant Tier 1 Bonds for inclusion in additional Tier 1 Capital in the nature of Debentures
10000	10000	9940	15000	15000	15000
Rs 1 million	Rs 1 million	Rs 1 million	Rs 1 million	Rs 1 million	Rs 1 million
Liability	Liability	Liability	Liability	Liability	Liability
26-Oct-15	27-Oct-14	28-Jul-20	26-Dec-18	6-Feb-16	13-Feb-15
DATED	DATED	DATED	DATED	DATED	Perpetual
26-Oct-26	27-Oct-24	28-Jul-30	26-Dec-29	6-Feb-26	perpetual
NA	NA	At par at the end of 5 th year from date of allotment and thereafter on each coupon date (with prior RBI permission).	NA	NA	At par at the end of 10 th year from date of allotment and thereafter on each coupon date (with prior RBI permission).
NA	NA	At par at the end of 5 th year from date of allotment and thereafter on each coupon date (with prior RBI permission).	NA	NA	At par at the end of 10 th year from date of allotment and thereafter on each coupon date (with prior RBI permission).
NA	NA	At par at the end of 5 th year from date of allotment and thereafter on each coupon date (with prior RBI permission).	NA	NA	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
Fixed	Fixed	Fixed	Fixed	Fixed	Fixed
8.34% PA	8.20% PA	8.15%	8.15%	8.65%	9.15%
NO	NO	NO	NO	NO	The Bonds shall have a "dividend trigger" arrangement which shall obligate the Bank to stop dividend payments on equity common shares in the event of Bondholders not being paid coupons.
Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
NO	NO	NO	NO	NO	NO
Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative
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
Yes	Yes	Yes	Yes	Yes	Yes
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; (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 specified 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 agrees with the RBI.	The PONV Trigger event shall be the earlier of a) a decision that the permanent write-off, without which the Bank would become non-viable, 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 Reserve Bank of India; and the decision to make a public sector injection of capital, or equivalent support, without which the capital provided by the public sector is not diluted.	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 Reserve Bank of India. 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 Reserve Bank of India. 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 Reserve Bank of India. 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.	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.
Once the principal of the Bonds have been written off pursuant to PONV Trigger Event, the PONV Write-Off Amount will not be restored in any circumstances, including where the PONV Trigger Event has ceased to continue.	For the purpose of these guidelines, a non-viable bank will be a bank which, owing to its financial and other difficulties, may no longer remain a going concern on its own in the opinion of the Reserve Bank of India unless appropriate measures are taken to revive its operations and thus, enable it to continue as a going concern. The difficulties faced by a bank should be such that these are likely to result in financial losses and raising the Common Equity Tier 1 capital of the bank should be considered as the most appropriate way to prevent the bank from turning non-viable. Such measures may include permanent write-off of the Bonds in combination with or without other measures as considered appropriate by the Reserve Bank of India. In rare situations, a bank may also become non-viable due to non-financial problems, such as conduct of affairs of the bank in a manner which is detrimental to the interest of depositors, serious corporate 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.				
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 non-viable, 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 Reserve Bank of India. Such a decision would invariably imply that the write-off consequent upon the trigger event must occur prior to any public sector injection of capital so that the capital provided by the public sector is not diluted.					
The write-off of any Common Equity Tier 1 Capital shall not be required before the write-off of any Non-Equity (Additional tier 1 and Tier 2) Regulatory Capital Instrument 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.					
NA	NA	NA	NA	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.	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
NO	NO	NO	NO	NO	NO
NA	NA	NA	NA	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	9.20% E-OBC Now PNB Issued Unsecured Redeemable Non-Convertible Fully paid up Basel III Compliant Tier II bonds In The Nature Of Debenture. 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
2	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
3	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
4	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.
5	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.
6	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
7	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, 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
8	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
9	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
10	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
11	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
12	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
13	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.2,000 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
14	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
15	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
16	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
17	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
18	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
19	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.
20	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.
21	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.


 Assistant General Manager
(Rakesh Sharma)

