

PNB INVESTMENT SERVICES LIMITED

Minimum Fee Structure for Debenture Assignments
(Ref. SEBI Circular No. SEBI/HO/MIRSD/DOS3/CIR/P/2019/68 dated 27th May 2019)

PNBISL Card rates:

Nature	Size	Acceptance Fee (Rs.)	Annual Fee (Rs.)	Nature	Size	Acceptance Fee (Rs.)	Annual Fee (Rs.)
Secured Listed	Issue Size upto Rs. 500 Cr	1,50,000/-	1,50,000/-	Unsecured Listed	Issue Size upto Rs. 500 Cr	1,50,000/-	1,50,000/-
	Issue Size Rs. 500 Crores and above	2,00,000/-	2,00,000/-		Issue Size more than 500 Cr	2,00,000/-	2,00,000/-

For NCDs issued by a PSU entity the card rates are: Rs. 50,000 p.a. for issue size upto 500 crores and Rs. 75,000 p.a. for Issue size above 500 crores, exclusive of applicable taxes and initial acceptance fee.

Minimum Fee : In case of Maharatna and Navratna PSU's or AAA – AA rated Corporates, concession of upto 50 – 75 % on our abovementioned card rates may be offered, depending on the complexities/ structure of the mandates including nature of securities involved.

Further, our fee in each case would largely depend upon the nature of transaction and our trusteeship role. While deciding the fee in each case, the following factors are considered:

- i. The nature of the Security i.e Mortgage, hypothecation, assignment, pledge etc.
- ii. Existing relationship with the client and past dealings.
- iii. The rating of the NCD Issue – given that Trustee's role becomes critical in default event, if default probability is low, lower fee is charged and vice- versa.
- iv. Tenure of the NCDs.
- v. Complexities of the transaction, whether the NCD's are being issued in a single tranche or multiple tranches reflecting extra work on the part of Debenture trustee.
- vi. Mode of finance, whether funds are being raised by way of public issue or through private placement route.
- vii. Potential of future business from the Client/ Group.

Note:

- i. Taxes as applicable at the time of invoicing shall be charged.
- ii. Out of Pocket expenses will be charged on actual basis.
- iii. 12% p.a. penal interest shall be applicable if the dues are not paid within 3 months from the date of Invoice.
- iv. Enforcement Charges: Minimum INR 500,000 plus taxes excluding counsel and other legal expenses which will be on actual basis.
- v. Fees already agreed upon prior to 10th June, 2019 for present as well as for future transactions which are on ongoing basis and continuous basis. The fees shown in the above table is subject to review from time to time.