

November 5, 2020

The Manager – Listing National Stock Exchange of India Ltd. Exchange Plaza Bandra Kurla Complex Bandra (E), Mumbai -400051  <u>Scrip Code: PNBGILTS</u>	The Manager – Listing BSE Ltd. Phiroze JeeJeebhoy Towers Dalal Street Mumbai- 400 001  <u>Scrip Code: 532366</u>
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**REG: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) and SEBI Circular No. SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated 22.10.2019**

**Sub: Re-validation of credit rating assigned to Commercial paper ("CP") programme of PNB Gilts Limited ("Company")**


Dear Sir / Madam,

In reference to the captioned subject, please take note that ICRA Limited (“ICRA”) vide its letter dated November 4, 2020, has re-validated the credit rating of “ICRA A1+” (pronounced as ICRA A one plus rating) as assigned to Rs. 1000 crore Commercial Paper programme of PNB Gilts Ltd.

This is for your information and records.

Thanking you.

Yours faithfully,  
For PNB Gilts Ltd.

  
(Monika Kochar)  
Company Secretary

