

January 30, 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. Phiroz JeeJeebhoy Tower Dalal Street Mumbai- 400 001 <u>Scrip Code: 532366</u>
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- 1. Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations')**
- 2. Continuous obligations and disclosure requirements for listed CPs – SEBI circular no. SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated 22.10.2019**

Sub: Intimation for re-affirmation of credit rating of PNB Gilts Limited ('the Company')


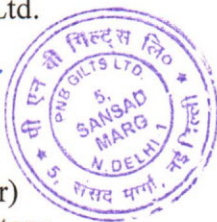
Dear Sir / Madam,

In reference to the captioned subject, please take note that CRISIL Limited ("CRISIL") vide its letter dated January 30, 2020, has reaffirmed the credit rating of "CRISIL A1+" as assigned to Rs. 500 crore Commercial Paper programme (enhanced from Rs. 250 Crore) of the Company.

This is for your information and records.

Thanking you.

Yours faithfully,
For PNB Gilts Ltd.

(Monika Kochar)
Company Secretary