



The New India Assurance Company Limited, Mumbai.

Ref. No: NIACL/CMD_Board Sectt/Rating/2021-22

May 28, 2021

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai 400 001

The Manager
Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th floor, Plot C/1
G Block, Bandra-Kurla Complex
Mumbai 400 051

Scrip Code: (BSE 540769/ NSE-NIACL)

Dear Sir/Madam,

Re:- CRISIL Corporate Credit Rating of The New India Assurance Company Ltd.

CRISIL has assigned its Corporate Credit Rating (CCR) of 'CCR AAA/Stable' to The New India Assurance Company Limited. This rating indicates Highest Degree of strength with regard to honouring Debt Obligations.

The rationale issued by CRISIL dated 27th May 2021 is enclosed as an Annexure to this letter.

You are requested to kindly take the same on records.

Thanking You,

Yours faithfully,

For The New India Assurance Company Limited



Jayashree Nair
Company Secretary & Chief Compliance Officer

RL/NEWINDA/271276/CCR/0521/10099/88660909

May 27, 2021

Mr. Atul Sahai

Chairman and Managing Director

The New India Assurance Company Limited

Head Office : 87

Mahatma Gandhi Road, Fort

Mumbai City - 400001

Dear Mr. Atul Sahai,

Re: Review of CRISIL Corporate Credit Rating for The New India Assurance Company Limited

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

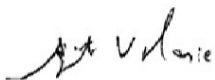
CRISIL Ratings has, after due consideration, reaffirmed its CCR AAA/Stable (pronounced as CCR triple A rating with Stable outlook) rating to The New India Assurance Company Limited. This rating indicates Highest degree of strength with regard to honoring debt obligations.. The rating will be valid for one year from the date of this letter, unless it is withdrawn by CRISIL Ratings at your request or as per the terms of Rating Agreement.

As per our Rating Agreement, CRISIL Ratings would disseminate the rating through its publications and other media, and keep the rating under surveillance for a period of one year. CRISIL Ratings reserves the right to withdraw, or revise the rating at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the rating.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,



Ajit Velonie

Nivedita Shibu - CRISIL Ratings



Ajit Velonie

Director - CRISIL Ratings



Disclaimer: A CRISIL Corporate Credit Rating reflects CRISIL Ratings' current opinion on the degree of strength of the rated company with regard to honoring debt obligations. A CRISIL Rating does not constitute an audit of the rated company by CRISIL Ratings, and is based on information provided by the rated company or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL Corporate Credit Rating is not a recommendation to buy, sell or hold any instrument issued by the rated company, and is not a comment on the market price or suitability for a particular investor of any such instrument. A CRISIL Corporate Credit Rating is valid for a period of one year from the date of its assignment, unless it is withdrawn by CRISIL Ratings.

CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. For the latest rating information on any instrument / any company rated by CRISIL Ratings, please contact CRISIL RATING DESK at CRISILratingdesk@crisil.com or at (+91 22) 6691 3001 – 09.

CRISIL Ratings Limited

(A subsidiary of CRISIL Limited)

Corporate Identity Number: U67100MH2019PLC326247

CRISIL Rating Scale for Corporate Credit Ratings:

CCR AAA	The rating indicates <i>highest</i> degree of strength with regard to honoring debt obligations
CCR AA	The rating indicates <i>high</i> degree of strength with regard to honoring debt obligations
CCR A	The rating indicates <i>adequate</i> degree of strength with regard to honoring debt obligations
CCR BBB	The rating indicates <i>moderate</i> degree of strength with regard to honoring debt obligations
CCR BB	The rating indicates <i>inadequate</i> degree of strength with regard to honoring debt obligations
CCR B	The rating indicates <i>high risk</i> and greater susceptibility with regard to honoring debt obligations
CCR C	The rating indicates <i>substantial risk</i> with regard to honoring debt obligations
CCR D	The rating indicates that the entity is in <i>default</i> of some or all of its debt obligations.
CCR SD	The rating indicates that the entity has selectively defaulted on a specific issue or class of debt obligations but will continue to meet its payment obligations on other issues or classes of debt obligations.

Disclaimer: A CRISIL Corporate Credit Rating reflects CRISIL Ratings' current opinion on the degree of strength of the rated company with regard to honouring debt obligations. A CRISIL Rating does not constitute an audit of the rated company by CRISIL Ratings, and is based on information provided by the rated company or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL Corporate Credit Rating is not a recommendation to buy, sell or hold any instrument issued by the rated company, and is not a comment on the market price or suitability for a particular investor of any such instrument. A CRISIL Corporate Credit Rating is valid for a period of one year from the date of its assignment, unless it is withdrawn by CRISIL Ratings.

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