

January 03, 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>
----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------

REG: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations')

Sub: Re-affirmation of credit rating

Dear Sir / Madam,


Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements Regulations, 2015, this is to inform you that the credit rating agency ICRA limited vide its letter dated January 3, 2020 has reaffirmed the credit rating of [ICRA] A1+ as assigned to Rs. 500 crore Commercial paper ("CP") programme of PNB Gilts Limited ("the Company").

The prescribed rating is valid till November 19, 2020.

This is for your information and records.

Thanking you.

Yours faithfully,
For PNB Gilts Ltd.


(Monika Kochar)
Company Secretary

