

March 5, 2020

The Manager – Listing National Stock Exchange of India Ltd. Exchange Plaza Bandra Kurla Complex Bandra (E), Mumbai -400051	The Manager – Listing BSE Ltd. Phiroz JeeJeebhoy Tower Dalal Street Mumbai- 400 001
<u>Scrip Code: PNBGILTS</u>	<u>Scrip Code: 532366</u>

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

Sub: Re-validation of credit rating


Dear Sir / Madam,

In reference to the captioned subject, please take note that vide letter dated March 04, 2020, ICRA Limited ("ICRA") has re-validated 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

