

13th December 2022

The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra (E) Mumbai- 400051	The General Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001
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Dear Sir/Madam,

Sub: Review of CRISIL Corporate Credit Rating for National Insurance Company Limited

Ref: ISIN INE168X08014 - Security Name: 8.35% National Insurance Company Limited 2027

We would inform that CRISIL Ratings Limited vide letter dated 12th December 2022, has informed the rating migration of the corporate credit rating of the Company to “CRISIL AA-/Stable” (pronounced “CRISIL double A minus rating with stable outlook”) rating from “CCR AA-/Stable”.

This migration represents only a recalibration of the CCR rating from one scale to another and does not reflect any change in the credit risk profile of the Company.

We would request you to take the above on record.

Thanking you,

Yours faithfully,

For National Insurance Company Limited



(Rina Madia)

Company Secretary & Compliance Officer