

Trusted Since 1906

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

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

नेशनल इन्श्योरेन्स कम्पनी लिमिटेड (भारत सरकार का उपक्रम) पंजीकृत एवं प्रधान कार्यालय 3, मिडिलटन स्ट्रीट. कोलकाता-700 071

टेलीफैक्स :+91 33 2283 1712 वेबसाईट : https:// nationalinsurance.nic.co.in

National Insurance Company Limited (A Govt. of India Undertaking) Registered & Head Office: 3, Middleton Street, Kolkata-700 071

TeleFax: +91 33 2283 1712 Website: https:// nationalinsurance.nic.co.in

CIN: U10200WB1906GOI001713

IRDAI Registration No. 58