

11<sup>th</sup> October 2022

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

**Sub: Review of ICRA Credit Rating for Subordinated Debt of Rs.895 crores**

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

Pursuant to Regulation 55 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would inform that ICRA Limited vide letter dated 10<sup>th</sup> October 2022 has re-affirmed their rating as “[ICRA] A+ (Stable)” on the captioned debt instrument. The outlook on the long-term rating is stable and is considered to have adequate degree of safety regarding timely servicing of financial obligations.

The details of credit rating in the prescribed format as **Annexure-I** enclosed herewith.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,

**For National Insurance Company Limited**



**(Rina Madia)**

**Company Secretary & Compliance Officer**



**Format for submission under Regulation 55**

<b>Details of Credit Ratings – National Insurance Company Limited</b>									
<b>Current rating details</b>									
Sr. No.	ISIN	Name of the Credit Rating Agency	Credit rating assigned	Outlook (Stable/Positive/Negative/No Outlook)	Rating Action (New/Upgrade/Downgrade/Re-Affirm/Other)	Specify other rating action	Date of Credit rating	Verification status of Credit rating Agencies	Date of verification
1	2	3	4	5	6	7	8	9	10
1.	INE168X08014	ICRA Limited	[ICRA]A+ (Stable)	Stable	Reaffirm	Nil	10 <sup>th</sup> October 2022	-	-



*[Handwritten signature]*  
11/10/2022