

Notice of 22nd Annual General Meeting

To
All Shareholders, Board of Directors,
Chairpersons of Committees, and
Statutory & Secretarial Auditors of the Company

NOTICE is hereby given that the 22nd Annual General Meeting (“AGM”) of the Shareholders of PNB MetLife India Insurance Company Limited (the “Company”) is proposed to be scheduled on Thursday, September 14, 2023, at 03:00 pm through video conferencing facility (“VC”)/other audio visual means (“OAVM”)/Physical mode, to transact the business as set forth in the notice of the 22nd AGM.

The Ministry of Corporate Affairs (“MCA”) inter-alia vide its General Circular Nos. 14/ 2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 (collectively referred to as “MCA Circulars”) has permitted the holding of the annual general meeting through Video Conferencing (“VC”) or through other audio-visual means (“OAVM”), without the physical presence of the Members at a common venue, through video-conferencing facility, the notice along with the Annual report would be sent through electronic mode and the AGM is proposed to be held through VC/OAVM/Physical mode to transact the matters specified hereunder and if thought fit, to pass the resolutions, as stated herein below.

Further instructions for participating in the meeting are provided in the NOTES section forming part of the notice.

ORDINARY BUSINESS

1. Adoption of Audited Financial Statements for the financial year ended March 31, 2023 along with reports of the Board of Directors and the Statutory Auditors

To receive, consider, adopt the Audited Revenue Account, Profit and Loss account, Receipt and Payment account for the period April 01, 2022 to March 31, 2023 and the Balance Sheet as on March 31, 2023 together with the Management Report, the Auditors’ Report and the Directors’ Report along with all its annexures and, if thought fit, pass the following resolution, with or without modifications, as an Ordinary Resolution:

“RESOLVED THAT the audited Revenue Account (Policyholders’ Account), Profit and Loss Account (Shareholders’ Account), Receipt and Payment account for the period April 01, 2022 to March 31, 2023 and the Balance Sheet as on March 31, 2023 and annexures, together with the Directors’ Report and annexures, the Management Report and the Statutory Auditors’ Report thereon be and are hereby adopted.”

2. Appointment of Directors Retiring by Rotation (each resolution to be treated as separate resolution)

- a) To consider and if thought fit, pass the following resolution, with or without modifications, as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 152 of the Companies Act, 2013 read with clause 7.26 of the Articles of Association of the Company, Mr. Lyndon Oliver (DIN: 07561067), Director, who retires on the date of this Annual General Meeting, be and is hereby re-appointed as Director of the Company”.

- b) To consider and if thought fit, pass the following resolution, with or without modifications, as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 152 of the Companies Act, 2013 read with clause 7.26 of the Articles of Association of the Company, Mr. Ashish Bhat (DIN: 08652335), Director, who retires on the date of this Annual General Meeting, be and is hereby re-appointed as Director of the Company”.

- c) To consider and if thought fit, pass the following resolution, with or without modifications, as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 152 of the Companies Act, 2013 read with clause 7.26 of the Articles of Association of the Company, Mr. Sanjeev Kapur (DIN: 09392712), Director, who retires on the date of this Annual General Meeting, be and is hereby re-appointed as Director of the Company”.

- d) To consider and if thought fit, pass the following resolution, with or without modifications, as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 152 of the Companies Act, 2013 read with clause 7.26 of the Articles of Association of the Company, Mr. Atul Kumar Goel (DIN: 07266897), Director, who retires on the date of this Annual General Meeting, be and is hereby re-appointed as Director of the Company”.

- e) To consider and if thought fit, pass the following resolution, with or without modifications, as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 152 of the Companies Act, 2013 read with clause 7.26 of the Articles of Association of the Company, Mr. Thallapaka Venkateswara Rao (DIN 05273533), Director, who retires on the date of this Annual General Meeting, be and is hereby re-appointed as Director of the Company”.

- f) To consider and if thought fit, pass the following resolution, with or without modifications, as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 152 of the Companies Act, 2013 read with clause 7.26 of the Articles of Association of the Company, Mr. Arvind Kumar Jain (DIN 07911109), Director, who retires on the date of this Annual General Meeting, be and is hereby re-appointed as Director of the Company”.

- g) To consider and if thought fit, pass the following resolution, with or without modifications, as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 152 of the Companies Act, 2013 read with clause 7.26 of the Articles of Association of the Company, Mr. Pheroze Mistry (DIN 00344590), Director, who retires on the date of this Annual General Meeting, be and is hereby re-appointed as Director of the Company”.

- h) To consider and if thought fit, pass the following resolution, with or without modifications, as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 152 of the Companies Act, 2013 read with clause 7.26 of the Articles of Association of the Company, Mr. Erach Kotwal (DIN 07617479), Director, who retires on the date of this Annual General Meeting, be and is hereby re-appointed as Director of the Company”.

SPECIAL BUSINESS

3. Appointment of Mr. Pawan Singh Verma (DIN: 09763118) as a Nominee Director representing MetLife International Holdings LLC

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and relevant IRDAI Regulations and in terms of provisions of the Articles of Association of the Company, Mr. Pawan Singh Verma (DIN: 09763118), who was appointed as an Additional Director of the Company representing MetLife International Holdings LLC to hold office till this General Meeting, and whose appointment is recommended by the Nomination & Remuneration Committee of the Board and the Board of Directors of the Company, and in respect of whom the Company has received a nomination notice in writing from a member (representing MetLife International Holdings LLC) be and is hereby appointed as a Nominee Director on the Board of the Company liable to retire by rotation and subject to reconfirmation/ reappointment by the shareholders at every annual general meeting in line with the Articles of Association of the Company.”

“RESOLVED FURTHER THAT Mr. Motty John, Chief Legal Officer & Head - Board Affairs and Ms. Yagya Turker, Company Secretary & Compliance Officer, be and are hereby severally authorized on behalf of the Company to do all such acts, deeds, matters and things as may be considered necessary for the purpose of giving effect to the above resolution including filing of necessary forms with the Registrar of Companies, Bengaluru and issuing certified copies of the resolutions.”

4. Appointment of Ms. Kastity Chong Yim Ha (DIN: 07499371) as a Nominee Director representing MetLife International Holdings LLC

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and relevant IRDAI Regulations and in terms of provisions of the Articles of Association of the Company, Ms. Kastity Chong Yim Ha (DIN: 07499371), who was appointed as an Additional Director of the Company representing MetLife International Holdings LLC to hold office till this General Meeting, and whose appointment is recommended by the Nomination & Remuneration Committee of the Board and the Board of Directors of the Company, and in respect of whom the Company has received a nomination notice in writing from a member (representing MetLife International Holdings LLC) be and is hereby appointed as a Nominee Director on the Board of the Company liable to retire by rotation and subject to reconfirmation/ reappointment by the shareholders at every annual general meeting in line with the Articles of Association of the Company.”

“RESOLVED FURTHER THAT Mr. Motty John, Chief Legal Officer & Head - Board Affairs and Ms. Yagya Turker, Company Secretary & Compliance Officer, be and are hereby severally authorized on behalf of the Company to do all such acts, deeds, matters and things as may be considered necessary for the purpose of giving effect to the above resolution including filing of necessary forms with the Registrar of Companies, Bengaluru and issuing certified copies of the resolutions.”

5. Appointment of Mr. Derwyn Thomas (Alias Des Thomas) (DIN: 10063198) as a Nominee Director representing MetLife International Holdings LLC

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and relevant IRDAI Regulations and in terms of provisions of the Articles of Association of the Company, Mr. Derwyn Thomas (DIN: 10063198), who was appointed as an Additional Director of the Company representing MetLife International Holdings LLC to hold office till this General Meeting, and whose appointment is recommended by the Nomination & Remuneration Committee of the Board and the Board of Directors of the Company, and in respect of whom the Company has received a nomination notice in writing from a member

(representing MetLife International Holdings LLC) be and is hereby appointed as a Nominee Director on the Board of the Company liable to retire by rotation and subject to reconfirmation/ reappointment by the shareholders at every annual general meeting in line with the Articles of Association of the Company.”

“**RESOLVED FURTHER THAT** Mr. Motty John, Chief Legal Officer & Head - Board Affairs and Ms. Yagya Turker, Company Secretary & Compliance Officer, be and are hereby severally authorized on behalf of the Company to do all such acts, deeds, matters and things as may be considered necessary for the purpose of giving effect to the above resolution including filing of necessary forms with the Registrar of Companies, Bengaluru and issuing certified copies of the resolutions.”

6. Appointment of Mr. Binod Kumar (DIN: 07361689) as a Nominee Director representing Punjab National Bank

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and relevant IRDAI Regulations and in terms of provisions of the Articles of Association of the Company, Mr. Binod Kumar (DIN 07361689), who was appointed as an Additional Director of the Company representing Punjab National Bank to hold office till this General Meeting, whose appointment is recommended by the Nomination & Remuneration Committee of the Board and the Board of Directors of the Company, and in respect of whom the Company has received a nomination notice in writing from a member (representing Punjab National Bank) be and is hereby appointed as a Nominee Director on the Board of the Company liable to retire by rotation and subject to reconfirmation/ reappointment by the shareholders at every annual general meeting in line with the Articles of Association of the Company.”

“**RESOLVED FURTHER THAT** Mr. Motty John, Chief Legal Officer & Head - Board Affairs and Ms. Yagya Turker, Company Secretary & Compliance Officer, be and are hereby severally authorized on behalf of the Company to do all such acts, deeds, matters and things as may be considered necessary for the purpose of giving effect to the above resolution including filing of necessary forms with the Registrar of Companies, Bengaluru and issuing certified copies of the resolutions.”

7. Appointment of Ms. Kavita Venugopal (DIN 07551521), as an Independent Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the

Companies Act, 2013 and relevant IRDAI Regulations, Ms. Kavita Venugopal (DIN 07551521), who was appointed as an additional director (categorized as Independent Director) of the Company to hold office till this Annual General Meeting, whose appointment is recommended by the Nomination & Remuneration Committee of the Board and the Board of Directors of the Company, be and is hereby appointed as an Independent Director of the Company to hold the office for a term of 3 years commencing from the original date of appointment i.e., June 13, 2023 until June 12, 2026 subject to she being in compliance with the requirements as prescribed under the Act with regard to an Independent Director and such other provisions as may be applicable, if any, from time to time.”

“**RESOLVED FURTHER THAT** Mr. Motty John, Head - Legal & Board Affairs and Ms. Yagya Turker, Company Secretary & Compliance Officer, be and are hereby severally authorized on behalf of the Company to do all such acts, deeds, matters and things as may be considered necessary for the purpose of giving effect to the above resolution including filing of necessary forms with the Registrar of Companies, Bangalore and issuing certified copies of the resolutions.”

8. Renewal of Company's Directors' and Officers' Liability Insurance Policy

To consider and if thought fit, pass the following resolution, with or without modifications, as an Ordinary Resolution:

“**RESOLVED THAT**, the Company's Directors' and Officers' Liability Insurance Policy, be renewed for an increased sum assured of Rs. 500,000,000/- (Rupees Fifty Crores Only).”

“**RESOLVED FURTHER THAT** Mr. Motty John, Chief Legal Officer & Head - Board Affairs and Ms. Yagya Turker, Company Secretary & Compliance Officer, be and are hereby severally authorized on behalf of the Company to do all such acts, deeds, matters and things as may be considered necessary for the purpose of giving effect to the above resolution.”

By order of the Board of Directors

For and on behalf of **PNB MetLife India Insurance Company Limited**

Yagya Turker
Company Secretary

Place: Mumbai

Date: 21st August, 2023

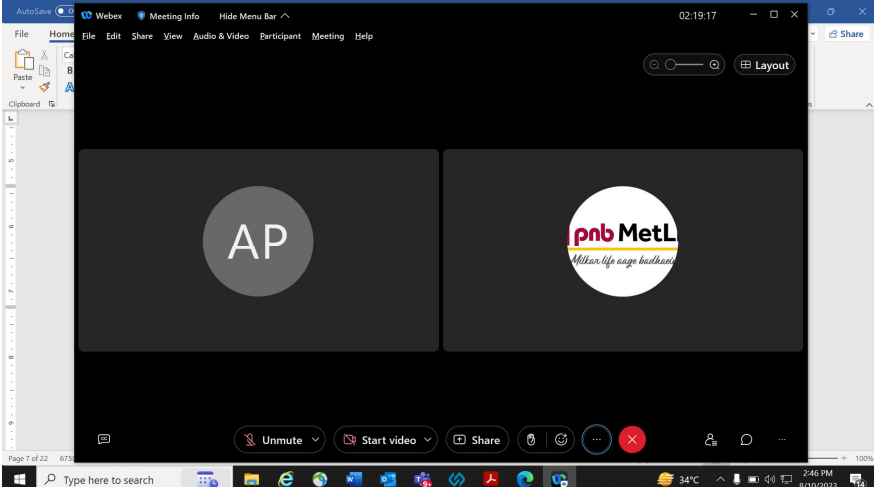
NOTES

1. Corporate Members are requested to send a certified copy of the Board Resolution authorizing their representatives/authorization letter to attend and vote on their behalf at the meeting.
2. The Explanatory Statement in terms of Section 102 of the Companies Act, 2013, relating to special

business is annexed to the Notice.

3. Members are requested to intimate the change in their address, if any, quoting the Folio No. to the Company.
4. Register of Directors and key managerial personnel and their shareholding and Register of Contracts or arrangements in which directors are interested shall be produced at the commencement of the AGM and shall remain open and accessible during the continuance of the meeting.
5. The details in terms of Secretarial Standard 2, pertaining to the appointment of Directors as specified in Item no. 03 to 07 are annexed herewith as **Annexure 1**.
6. **IN TERMS OF MCA CIRCULAR REFERRED ABOVE, STEPS/INSTRUCTION FOR PARTICIPATING THE MEETING THROUGH VC**

A.

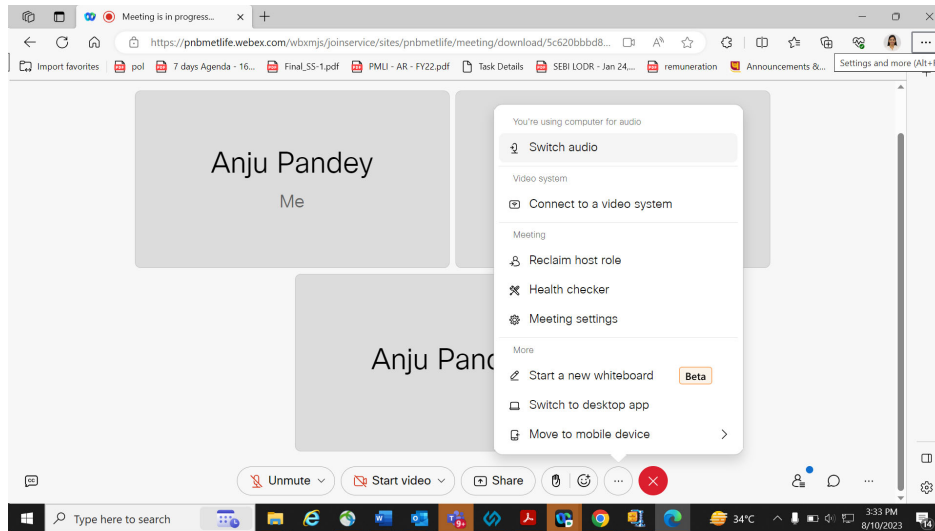
Step 1	<p>Access the VC meeting by clicking on below link</p> <p>https://pnbmetlife.webex.com/pnbmetlife/j.php?MTID=mc1c8c9690bf2979a89fa75b017dc7311</p> <p><i>Note: If you are not able to access the above link from this document, request you to please copy this link and paste it in the browser.</i></p>
Step 2	<ul style="list-style-type: none"> • Once you have joined the meeting, Webex screen will appear • Scroll down on the screen, multiple icon will appear (screenshot as below for ready reference) 
Step 3	<p>Uses of Icons are as below:</p> <p>1st tab is for Mute/Unmute option</p> <p>2nd tab is for Video on/off</p> <p>3rd tab is for sharing the content</p>

4th tab - not to be used by the members

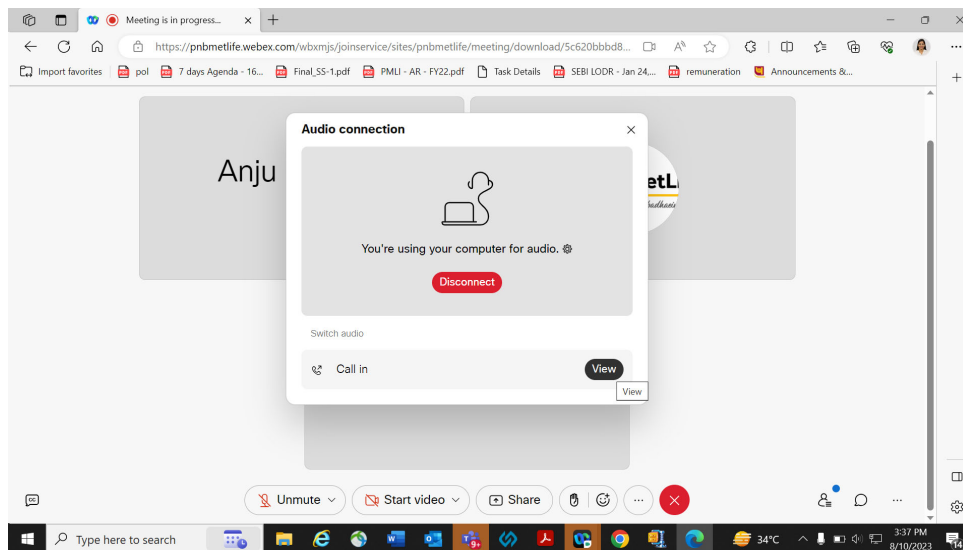
5th tab - More options – If you are facing Audio issues from the Webex please use this option for Audio call on your mobile number.

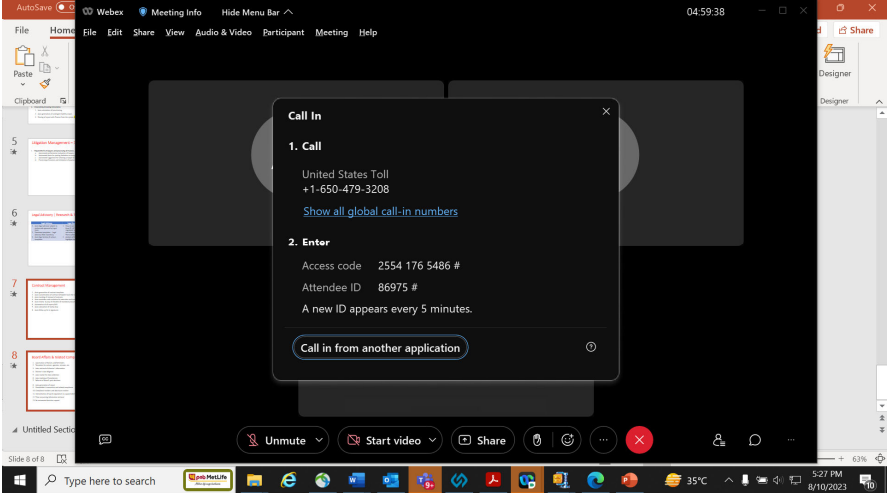
Steps to be followed:

- a. Go to more option (...) below screen will appear



- b. Click on Switch Audio, below screen will appear



	<p>c. Click on view</p>  <p>d. Click on show all global call in numbers</p> <p>e. Click on Switch</p> <p>f. You will receive call on your provided mobile number</p> <p>6th tab (X) for Leave Meeting</p>
<p>Step 4</p>	<p>Other instructions/guidelines for members participating through VC</p> <ul style="list-style-type: none"> Members are requested to ensure that the cell phones/other devices are kept on silent mode during the course of meeting. Members to keep their video mode on so as to be visible to everyone. Members when not discussing on agenda are requested to keep themselves on mute mode. Please note that members connecting via mobile hotspot may experience audio / video loss due to fluctuation in their respective networks. It is therefore recommended/advised to use a stable Wi-Fi or LAN connection to mitigate any of the aforementioned glitches

- B. The facility for joining the meeting through above mentioned link will be open atleast 15 minutes before the time scheduled for the start of the meeting.
- C. Attendance of the members through VC shall be counted for the purpose of quorum.
- D. Member by show of hands shall cast vote separately on each of the resolution as specified in the notice.
- E. In case if any of the member need any technical assistance for participating in the meeting using link or has any issue in participation can contact Mr. Rakesh Singh on 9326569199 and rakesh.khushal-singh@pnbmetlife.com.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, IN RESPECT OF BUSINESS SET OUT IN THE NOTICE CONVENING THE TWENTY SECOND (22ND) ANNUAL GENERAL MEETING OF PNB METLIFE INDIA INSURANCE COMPANY LIMITED TO BE HELD ON THURSDAY, 14 SEPTEMBER 2023, AT 03:00 PM THROUGH VIDEO CONFERENCING FACILITY IN LINE WITH THE MINISTRY OF CORPORATE AFFAIRS' GENERAL CIRCULAR NO.10/2022 DATED DECEMBER 28, 2022

Agenda Item no 3 – Appointment of Mr. Pawan Singh Verma (DIN: 09763118) as a Nominee Director representing MetLife International Holdings LLC

Pursuant to resignation of Mr. Karthik Mohan, nominee director of MetLife International Holdings LLC (“MetLife”) from the Board of Directors of the Company with effect from August 09, 2022, MetLife vide its letter dated August 29, 2022, has proposed to nominate Mr. Pawan Singh Verma, MetLife Inc. - EVP & Global Chief Information Officer in place of Mr. Karthik Mohan, as a non-executive nominee director on the Board of the Company. The Said nomination letter is attached as **Annexure 2** forming part of this notice.

Mr. Pawan was appointed on the Board of the Company, vide circular resolution, as Additional Nominee Director (categorised as ‘Non-Executive Director’) representing MetLife w.e.f. December 22, 2022, on recommendation of the Nomination & Remuneration Committee to hold office up to the date of this Annual General Meeting.

It is proposed to appoint Mr. Pawan as a Nominee Director representing MetLife at this Annual General Meeting, as per Resolution under Item no. 3. In accordance with the provisions under Article 7.26 of the Company’s Articles of Association, all directors are required to retire at every annual general meeting. Accordingly, the appointment of the said director will be put up to the shareholders for confirmation at every Annual General Meeting, unless otherwise modified under the provisions of the Articles of Association. Further Mr. Pawan does not hold any shares in the Company.

None of the Directors, Manager or Key Managerial Personnel or their relatives, except Mr. Pawan Singh Verma and his relatives are interested in the above resolution.

Your Board recommends passing of the Resolutions at Item no. 3 as an Ordinary Resolution by the Members.

The details in terms of Secretarial Standard 2 are annexed herewith as **Annexure 1**.

Agenda Item no 4 – Appointment of Ms. Kastity Ha (DIN: 07499371) as a Nominee Director representing MetLife International Holdings LLC

Pursuant to article 7.3.1 of the Articles of Association of the Company, MetLife International Holdings LLC (‘MetLife’) has a right to nominate six directors on the Board of PNB MetLife India Insurance Co. Ltd. MetLife vide its letter dated August 30, 2022, has nominated Ms. Kastity ChongYim Ha (Alias Ms. Kastity Ha) to be one of the Nominee Directors on the Board of the Company. The said nomination letter is attached as **Annexure 3** forming part of this notice.

Ms. Kastity Ha was appointed on the Board of the Company, vide circular resolution, as Additional Nominee Director (categorised as 'Non-Executive Director') representing MetLife w.e.f. December 22, 2022, on recommendation of the Nomination & Remuneration Committee to hold office up to the date of this Annual General Meeting.

It is proposed to appoint Ms. Kastity Ha as a Director representing MetLife at this Annual General Meeting, as per Resolution under Item no. 4. In accordance with the provisions under Article 7.26 of the Company's Articles of Association, all directors are required to retire at every Annual General Meeting. Accordingly, her appointment will be put up to the shareholders for confirmation at every Annual General Meeting, unless otherwise modified under the provisions of the Articles of Association.

None of the Directors, Manager or Key Managerial Personnel or their relatives, except Ms. Kastity Ha or her relatives, are interested in the above resolution.

Your Board recommends the Resolution at Item no. 4 as an Ordinary Resolution by the Members.

The details in terms of Secretarial Standard 2 are annexed herewith as **Annexure 1**.

Agenda Item no 5 – Appointment of Mr. Derwyn Thomas (Alias Mr. Des Thomas) (DIN: 10063198) as a Nominee Director representing MetLife International Holdings LLC

Pursuant to resignation of Mr. Atinder Jit Singh, nominee director of MetLife International Holdings LLC ("MetLife") from the Board of Directors of the Company with effect from October 31, 2022, MetLife has proposed to nominate Mr. Derwyn Emrys Thomas (Alias 'Des Thomas'), MetLife - SVP & Asia Chief Actuary, as one of its representative on the Board of Directors of the Company. The said nomination letter is attached as **Annexure 4** forming part of this notice.

Mr. Derwyn Thomas was appointed on the Board of the Company, vide circular resolution, as Additional Nominee Director (categorised as 'Non-Executive Director') representing MetLife w.e.f. April 01, 2023, on recommendation of the Nomination & Remuneration Committee to hold office up to the date of this Annual General Meeting.

It is proposed to appoint Mr. Derwyn Thomas as a Director representing MetLife at this Annual General Meeting, as per Resolution under Item no. 5. In accordance with the provisions under Article 7.26 of the Company's Articles of Association, all directors are required to retire at every Annual General Meeting. Accordingly, his appointment will be put up to the shareholders for confirmation at every Annual General Meeting, unless otherwise modified under the provisions of the Articles of Association.

None of the Directors, Manager or Key Managerial Personnel or their relatives, except Mr. Derwyn Thomas or his relatives, are interested in the above resolution.

Your Board recommends the Resolution at Item no 5 as an Ordinary Resolution by the Members.

The details in terms of Secretarial Standard 2 are annexed herewith as **Annexure 1**.

Agenda Item no 6 – Appointment of Mr. Binod Kumar (DIN: 07361689) as a Nominee Director representing Punjab National Bank

Mr. Sanjay Kumar, Nominee Director, Punjab National Bank ("PNB") has resigned with effect from November 30, 2022, from the Board of Directors of the Company, owing to his superannuation. Pursuant to the said resignation, PNB vide its letter dated February 17, 2023, proposed the appointment of Shri Binod Kumar as a non-executive nominee director on the Board of the Company in place of Mr. Sanjay Kumar. The said nomination letter is attached as **Annexure 5** forming part of this notice.

Mr. Binod Kumar was appointed on the Board of the Company w.e.f. April 01, 2023, as an Additional Nominee Director (categorised as 'Non-Executive Director') representing Punjab National Bank and he holds office up to the date of this Annual General Meeting. It is proposed to appoint Mr. Binod Kumar as a Director representing Punjab National Bank at this Annual General Meeting, as per Resolution under Item no. 6. In accordance with the provisions under Article 7.26 of the Company's Articles of Association, all directors are required to retire at every Annual General Meeting. Accordingly, his appointment will be put up to the shareholders for confirmation at every Annual General Meeting, unless otherwise modified under the provisions of the Articles of Association.

None of the Directors, Manager or Key Managerial Personnel or their relatives, except Mr. Atul Kumar Goel and Mr. Binod Kumar, or relatives, are interested in above resolution.

Your Board recommends the Resolution at Item no 6 as an Ordinary Resolution by the Members.

The details in terms of Secretarial Standard 2 are annexed herewith as **Annexure 1**.

Agenda Item no 7 - Appointment of Ms. Kavita Venugopal (DIN 07551521), as an Independent Director of the Company

Clause 5.1 of the Corporate Governance Guidelines 2016 ("CG Guidelines") issued by Insurance Regulatory Development Authority of India ('IRDAI') provides that the Company is required to appoint a minimum of 3 Independent Directors on its Board. In case the number of Independent Directors fall below the minimum requirement, the Company shall appoint an Independent Director to fill the vacant position, before the next Board meeting or 3 months from the date of such vacancy whichever is later.

Pursuant to cessation of office of Mr. Sunil Gulati as an Independent Director of the Company with effect from the end of the day on April 04, 2023, the position of Independent Director on the Board has become vacant. In order to comply with the aforesaid Guidelines, it is proposed to appoint Ms. Kavita Venugopal as an Independent Director on the Board of the Company for a term of 3 years.

Ms. Kavita Venugopal holds MBA – Faculty of Management Studies and BA – Economics (Hons) from Delhi University. She is an Independent Board Director and Business Leader, with extensive experience with Global and Indian Banks across Corporate Banking, Risk Management, Corporate Finance, Relationship Management, Investment Banking, Corporate Strategy and Governance. In her career

span of 35 years, she has held various diverse leadership positions with Abu Dhabi Commercial Bank, India, Yes Bank Limited, Kotak Mahindra Bank limited, KMCC (Kotak Investment bank), Standard Chartered Bank and ANZ Grindlays Bank. She has worked extensively with India's corporate leaders across sectors and supported them in building their businesses.

The Board of Directors is of the opinion, basis the disclosures received and also the recommendation of the Nomination & Remuneration Committee, that Ms. Kavita fulfils the conditions specified in the Companies Act, 2013 and the rules made thereunder and that she is independent of the management.

None of the Directors except her, Key Management Personnel, or their relatives are in any way concerned or interested in this resolution.

The members are requested to consider candidature of Ms. Kavita and appoint her as an Independent director of the Company.

Your Board and the Nomination and Remuneration Committee recommends the Resolution at Item no 7 as an Ordinary Resolution by the Members.

The details in terms of Secretarial Standard 2 are annexed herewith as **Annexure 1**.

Agenda Item no 8 – Renewal of Company's Directors' and Officers' Liability Insurance Policy

The Company had taken a Directors' & Officers' Indemnity Insurance Policy with M/s. ICICI Lombard General Insurance Company Limited for INR 50 Crore during the previous year, which the Shareholders approved in their Meeting held on September 07, 2022. The said policy is due for renewal.

Your Board recommends passing of resolution at Item no. 8 as an Ordinary Resolution.

By order of the Board of Directors
For and on behalf of **PNB MetLife India Insurance Company Limited**,

Yagya Turker
Company Secretary
Place: Mumbai
Date: 21st August, 2023

ATTENDANCE SLIP

22nd Annual General Meeting of PNB MetLife India Insurance Company Limited, (Corporate office – 1st Floor, Techniplex-1, Techniplex complex, Off Veer Savarkar Flyover, Goregaon (West), Mumbai - 400062) being held on Thursday, September 14, 2023 at 03:00 pm through Video Conferencing mode.

Folio No. / DP ID Client ID No. :
Name of First named Member/Proxy/ :
Authorised Representative :
Name of Joint Member(s), if any :
No. of Shares held :

I/we hereby certify that I/we am/are member(s)/proxy for the member(s) of the Company.

I/we hereby record my/our presence at the 22nd Annual General Meeting of the Company being held on Thursday, September 14, 2023 at 03:00 pm at (PNB MetLife India Insurance Company Limited, Board Room, 1st Floor, Techniplex-1, Techniplex Complex, Off Veer Savarkar Flyover, Goregaon (West), Mumbai – 400062) through Video Conferencing mode.

Signature of First holder/Proxy/Authorised Representative

Signature of 1st Joint holder

Signature of 2nd Joint holder

Note: (1) Please sign this attendance slip and hand it over at the venue of the meeting.

(2) Only shareholders of the Company and/or their Proxy will be allowed to attend the Meeting.

(3) No duplicate attendance slip will be issued at the meeting hall.

PNB MetLife India Insurance Company Limited
Unit No. 101, 1st Floor,
Techniplex 1, Techniplex Complex,
Off Veer Savarkar Flyover,
S V Road, Goregaon West,
Mumbai - 400 062
Phone : 022-41790000
Website : www.pnbmetlife.com
Email : indiaservice@pnbmetlife.co.in



PNB METLIFE INDIA INSURANCE COMPANY LIMITED
Unit No. 701, 702 & 703, 7th Floor, West Wing, Raheja Towers, 26/27 M G Road,
Bangalore –560001
FORM NO. MGT-11

Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: **U66010KA2001PLC028883**

Name of the Company: **PNB MetLife India Insurance Co. Ltd.**

Registered Office: **Unit No. 701, 702 & 703, 7th Floor, West Wing, Raheja Towers, 26/27 M G Road, Bangalore – 560001**

Name of the Member(s) :
Registered address :
E-mail ID :
Folio No./Client ID DP. ID :

I/We, being the Member(s), holding _____ shares of the above named Company, hereby appoint:

1. Name:

Address:

E-mail Id:

Signature:, or failing him

2. Name:

Address:

E-mail Id:

Signature:, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22nd Annual General Meeting of the Company, to be held on Thursday, September 14, 2023, and at any adjournment thereof in respect of such resolutions as are indicated below:

Signature of shareholder

Signature of Proxy

holder(s) Affix revenue

stamp

Notes: This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.

Registered office address: Unit Nos. 701, 702 & 703, 7th Floor, West Wing, Raheja Towers, # 26/27, M. G. Road, Bengaluru - 560 001.
IRDAI Registration Number: 117, CI No.: U66010KA2001PLC028883, Phone: 080 - 6600 6969
Fax : 080 - 25585815, Website: www.pnbmetlife.com, Email: indiaservice@pnbmetlife.co.in

Write to us at: Office Unit No. 101, 1st Floor, Techniplex-1, Techniplex Complex, Off Veer Savarkar Flyover,
S V Road, Goregaon (West), Mumbai - 400 062. Phone: 022 4179 0000, Fax : 022 - 41790203

Annexure – 1

Particulars	Lyndon Oliver DIN: 07561067	Ashish Jawaharlal Bhat DIN: 08652335	Sanjeev Kapur DIN: 09392712
Age	58 Years	47 Years	48 Years
Nationality	USA	Indian	British
Educational Qualifications	MBA, Bachelor of Accounting from University of Alabama	B. Tech- IIT Delhi PGDM- IIM Calcutta	Bachelor of Engineering - IIT Roorkee, and MBA in Marketing & Finance – XLRI
Professional Experience	Regional President, Asia, MetLife	22+ years of experience in life insurance industry across Europe and Asia. Current role with MetLife Asia Limited as Regional Chief Financial Officer.	Insurance Industry
Expertise	Actuarial, finance, strategy, marketing, leadership positions	Life Insurance Industry, Finance	Management roles including P&L, sales, online distribution, marketing, product management over 20+ years
Terms & Conditions of appointment	Shareholders representative on the Board, Non-executive Director Liable to retire by rotation.	Shareholders representative on the Board, Non-executive Director Liable to retire by rotation.	Shareholders representative on the Board, Non-executive Director Liable to retire by rotation.
Details of remuneration	NA	NA	NA
Remuneration last drawn, if applicable	NA	NA	NA
Date of first appointment on the Board	June 24, 2022	January 04, 2020	November 14, 2021
Date of re-appointment	September 07, 2022	September 07, 2022	September 07, 2022
Shareholding in the Company (%)	NIL	NIL	NIL
Relationship with other Directors, Manager and other KMPs	NIL	NIL	NIL
No. of meetings of the Board attended during the year#	5/5	6/6	5/6
Details of directorship in other Companies ⁵	NIL	NIL	NIL
Membership/Chairmanship of Committees of other Boards*	NIL	NIL	NIL

Particulars	Atul Kumar Goel DIN: 07266897	Thallapaka Venkateswara Rao DIN: 05273533	Arvind Kumar Jain DIN: 07911109
Age	58 years	71 years	66 Years
Nationality	Indian	Indian	Indian
Educational Qualifications	Chartered Accountant, B.Com and CAIIB	Ph D from Sorbon University, France in International Banking; B.Com, CAIIB	M.Sc., LLB, CAIIB
Professional Experience	Banking professional	More than 35 years of experience in the field of banking, finance, Treasury, and Investment operations	He is Ex-ED Punjab & Sind Bank, having Banking experience of around 41 years with expertise in Treasury & Credit.
Expertise	Banking professional with more than 3 decades of expertise in various areas of Banking including Treasury Management, Risk Management; Financial Planning & Investor Relations apart from Support Service, Business Process Transformation, Compliance etc	Banking, Finance, Treasury and Investment Operations	Banking & Finance
Terms & Conditions of appointment	Shareholders representative on the Board, Non-executive Director Liable to retire by rotation.	Shareholders representative on the Board, Non-executive Director Liable to retire by rotation	Shareholders representative on the Board, Non- executive Director Liable to retire by rotation.
Details of remuneration	NA	Board approved sitting fees is paid for attending Board/Committee Meetings	Board approved sitting fees is paid for attending Board/Committee Meetings
Remuneration last drawn, if applicable	NA	NA	NA
Date of first appointment on the Board	June 30, 2022	March 19, 2020	March 19, 2020
Date of re-appointment	September 07, 2022	September 07, 2022	September 07, 2022
Shareholding in the Company (%)	NIL	NIL	NIL

Relationship with other Directors, Manager and other KMPs	NIL	NIL	NIL
No. of meetings of the Board attended during the year#	2/5	6/6	6/6
Details of directorship in other Companies [§]	<ol style="list-style-type: none"> 1. Punjab National Bank (PNB) 2. The Oriental Insurance Co. Ltd.^ 3. Punjab Housing Finance Ltd. (PNBHFL) 4. National Credit Guarantee Trustee Company Limited 	<ol style="list-style-type: none"> 1. BGSE Financials Ltd. 2. Easy Home finance Ltd. 3. Ladderup Finance Limited 4. Natco Pharma Ltd. 5. STCI Primary Dealer Ltd. 6. Lendingkart Finance Limited 7. MITCON Credentia Trusteeship Services Ltd 8. West End Investment & Finance Consultancy Private Limited 	<ol style="list-style-type: none"> 1. Nabsamruddhi Finance Limited (NSFL) 2. SIDBI Venture Capital Ltd. (SVCL) 3. PNB Investment Services Ltd. (PISL) 4. IFCI Venture Capital Funds Limited (IFCI VCF) 5. IFCI Factors Limited 6. Bank of India Trustee Services Pvt. Ltd.
Membership/Chairmanship of Committees of other Boards*^	<ol style="list-style-type: none"> 1. Punjab National Bank – Stakeholders Relationship Committee 2. Oriental Insurance Co. Ltd. – Audit Committee, Remuneration committee. 3. PNB Housing finance Ltd. – Nomination & Remuneration Committee, Stakeholders Relationship Committee. 	<ol style="list-style-type: none"> 1. BGSE Financials – Audit Committee 2. Easy Home Finance – Audit Committee (Chair) 3. Ladderup – Audit Committee and Nomination & Remuneration Committee 4. Lendingkart Finance – Audit Committee (Chair) and Nomination & Remuneration Committee 5. MITCON credential – Audit Committee and Nomination & Remuneration Committee 6. Natco Pharma – Audit Committee and Nomination & Remuneration Committee (Chair) 7. STCI Primary Dealer – Audit Committee and Nomination & Remuneration Committee 	<ol style="list-style-type: none"> 1. NSFL – Audit Committee and Nomination & Remuneration Committee (Chair) 2. PNB ISL – Audit Committee (Chair), and Nomination & Remuneration Committee 3. SVCL – Nomination & Remuneration Committee 4. IFCI VCF – Risk & ALM Committee (Chair), Audit Committee and Nomination & Remuneration Committee 4. IFCI Factors Limited – Nomination & Remuneration Committee (Chair) and Stakeholder Relationship Committee (Chair), Audit Committee 5. BOI Trustee – Audit Committee

Particulars	Pheroze Mistry DIN: 00344590	Erach Kotwal DIN: 07617479	Pawan Singh Verma DIN: 09763118
Age	60 years	63 Years	47 Years
Nationality	Indian	Indian	American
Educational Qualifications	MBA	B.Com and LLM – Cambridge, UK	B.S. in mathematics from Dr. Hari Singh Gour University, an M.S. in computer application and software engineering from Dr. Babasaheb Ambedkar university and an MBA from Kent State University, Ohio
Professional Experience	Business Management, Pallonji Group of Companies	Advocate, High Court Mumbai for more than 32 Years	EVP Global, CIO, MetLife Inc.
Expertise	Business	Law	Digital and Technology expertise
Terms & Conditions of appointment	Shareholders representative on the Board, Non-executive Director Liable to retire by rotation	Shareholders representative on the Board, Non-executive Director Liable to retire by rotation.	Shareholders representative on the Board, Non-executive Director Liable to retire by rotation.
Details of remuneration	NIL	Board approved sitting fees is paid for attending Board/Committee Meetings	NIL
Remuneration last drawn, if applicable	NIL	NIL	NIL
Date of first appointment on the Board	April 20, 2001	January 04, 2020	December 22, 2022
Date of re-appointment	September 07, 2022	September 07, 2022	NA
Shareholding in the Company (%)	NIL	NIL	NIL
Relationship with other Directors, Manager and other KMPs	NIL	NIL	NIL
No. of meetings of the Board attended during the year#	6/6	6/6	1/2

Details of directorship in other Companies ⁵	<ol style="list-style-type: none"> 1. M Pallonji Shipping Pvt Ltd 2. M Pallonji and Company Pvt Ltd 3. Pallonji Leasing Pvt Ltd 4. MP Automotors Pvt. Ltd. (earlier known as M Pallonji Trading Pvt Ltd) 5. Pallonji Investment and Finance Pvt Ltd 6. Pallonji Coatings Pvt Ltd 7. Pallonji Industrial Finishers Pvt Ltd 8. M. Pallonji Enterprises Pvt Ltd 9. Ravson Investments Pvt Ltd 10. MP offshore Pvt. Ltd. 11. M. Pallonji logistics Pvt Ltd 12. Ohnicio Pvt Ltd 13. M Pallonji Shipyard Private Limited 14. MJ Biopharm Pvt. Ltd. 15. Fettle Tone LLP 16. Travotel (India) LLP 17. KMP Properties LLP 18. Organic Biosystems LLP 	1. Bombay Gymkhana Limited	NIL
Membership/Chairmanship of Committees of other Boards*	NIL	NIL	NIL

Particulars	Kastity Ha DIN: 07499371	Derwyn Thomas (Alias Des Thomas) DIN: 10063198	Binod Kumar DIN: 07361689
Age	55 Years	56 years	52 Years
Nationality	USA	British	Indian
Educational Qualifications	Bachelor of Science in Operations, Research & Economics from Carnegie Mellon University	Fellow of institute of Actuaries (UK), B.Sc. Mathematics from Bristol University	B.Sc., PGD in Banking & Finance, FRM from GARP (USA) & CAIIB
Professional Experience	Insurance, Actuarial Financial analytics, Analytics, Risk and Compliance	Insurance, Actuarial	Banking professional
Expertise	Risk Management of Life Insurance entity	Actuarial and Product pricing	More than 28 years of experience with banking industry
Terms & Conditions of appointment	Shareholders representative on the Board, Non-executive Director Liable to retire by rotation	Shareholders representative on the Board, Non-executive Director Liable to retire by rotation.	Shareholders representative on the Board, Non-executive Director Liable to retire by rotation.
Details of remuneration	NIL	NIL	NIL
Remuneration last drawn, if applicable	NIL	NIL	NIL
Date of first appointment on the Board	December 22, 2022	April 01, 2023	April 01, 2023
Date of re-appointment	NA	NA	NA
Shareholding in the Company (%)	NIL	NIL	NIL
Relationship with other Directors, Manager and other KMPs	NIL	NIL	NIL
No. of meetings of the Board attended during the year#	2/2	NA	NA
Details of directorship in other Companies [§]	NIL	NIL	1. Punjab National Bank 2. Punjab Investment Services Limited
Membership/Chairmanship of Committees of other Boards*	NIL	NIL	1. Punjab National Bank – Stakeholders Relationship Committee

Particulars	Kavita Venugopal DIN: 07551521
Age	66 Years
Nationality	Indian
Educational Qualifications	MBA, BA – Economics (Hons) – University of Delhi
Professional Experience	Serving as an Independent Director on the board of various entities
Expertise	Independent Director with extensive experience with Global and Indian Banks across Corporate banking, Risk Management, Corporate finance, Relationship Management, Investment Banking, Corporate Strategy and Governance
Terms & Conditions of appointment	Independent Director
Details of remuneration	Board approved sitting fees is paid for attending Board/Committee Meetings
Remuneration last drawn, if applicable	NIL
Date of first appointment on the Board	June 13, 2023
Date of re-appointment	NA
Shareholding in the Company (%)	NIL
Relationship with other Directors, Manager and other KMPs	NIL
No. of meetings of the Board attended during the year#	NA
Details of directorship in other Companies [§]	<ol style="list-style-type: none"> 1. Munjal Showa Limited 2. A G Industries Private Limited 3. Rockman Industries Limited 4. AU Small Finance Bank
Membership/Chairmanship of Committees of other Boards*	<ol style="list-style-type: none"> 1. Rockman Industries Ltd.– Audit Committee (Chair), Nomination & Remuneration Committee 2. AU Small Finance Bank Limited – Audit Committee

§ Companies incorporated in India under the Companies Act, 1956/the Companies Act, 2013 are considered for the purpose of computing no. of other directorship(s).

**For the purpose of considering the Committee Memberships and Chairmanships for a Director, the Audit Committee, Nomination & Remuneration Committee and Stakeholders' Grievance Committee of Public Companies only have been considered. The details of "Directorships held in other companies" and "Chairmanship/Memberships of Committees in other companies" are considered on the basis of annual disclosure received from the Directors as on March 31, 2023 except for Mr. Binod Kumar, Mr. Derwyn Thomas and Ms. Kavita Venugopal, who were appointed post the closure of the financial year.*

PNB MetLife India Insurance Company Limited
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Information is provided for the FY 2022-23.

^Mr. Atul Kumar Goel is also serving as a member of Governing council of Indian Institute of Banking & Finance and Institute of Banking Personnel Selection, Chairman of Indian Banks' Association Managing Committee, Member of Management Development Institute Society, Trustee for Credit Guarantee Fund for Micro and Small Enterprises, Member for National Board for Micro, Small and Medium Enterprises and the member of Standing Committee for review & implementation of Insolvency & Bankruptcy Code, 2016.

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