

January 06, 2023

To  
National Stock Exchange of India Ltd  
Plot No. C/1 'G' Block  
Bandra-Kurla Complex  
Bandra East, Mumbai 400051

**Sub: Disclosure under regulation 51(2) - Proceedings of 25<sup>th</sup> Extra Ordinary General Meeting held on January 06, 2023**

Dear Sir/Madam,

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please see below the proceedings of the 25<sup>th</sup> Extra Ordinary General Meeting ("EGM") of the Company held on Friday, January 06, 2023 at 04:00 pm and concluded on 04:20 pm at Board room, PNB MetLife India Insurance Company Limited, 101, 1st floor, Techniplex 1, Techniplex complex, Veer Savarkar flyover, Off S V Road, Goregaon (West), Mumbai 400062.

The following resolution was duly approved as a Special Resolution, considered for approval as a Special Business at the EGM:

**Amendment of the Articles of Association ("AOA") of the Company:**

**"RESOLVED THAT** pursuant to the provisions of sections 5, 14 of the Companies Act, 2013 and any other applicable provisions (including statutory modifications or re-enactments thereof, for the time being in force), and Rules framed thereunder, the consent of the Members of the Company, be and is hereby accorded, to alteration of article number 2 and article number 7, in the Articles of Association as below:"

**Article number 2 be amended by addition of below definitions:**

**"Debentures"** means the Rs. 400,00,00,000 (Rupees Four Hundred Crore) unsecured, subordinated, listed, rated, redeemable, taxable, non-cumulative, non-convertible debentures.

**"Debenture Event of Default"** means the events of default set out in and determined in accordance with the Debenture Trust Deed in relation to the Debentures.

**"Debenture Holders"** shall mean Debenture Holders defined in the Debenture Trust Deed and represented by the Debenture Trustee.

**"Debenture Trustee"** shall mean IDBI Trusteeship Services Limited and shall include its successors or assigns under the Debenture Trust Deed and subject to the covenants under the Debenture Trust Deed.

**"Debenture Trust Deed"** shall mean the debenture trust deed executed on 25 January 2022 by and between the Company and IDBI Trusteeship Services Limited in relation to the Debentures.



**Article number 7 be amended by addition of clause 7.3.2 as below:**

**7.3.2 Power to Appoint Nominee Director**

Without any prejudice to the rights of the shareholders to appoint a nominee director, and subject to Applicable Laws (including any approval of any governmental authority including the IRDAI), the Debenture Trustee and Debenture Holder(s) shall be entitled to appoint a nominee director on the Board of the Company ("Debenture Holder Nominee Director") in accordance with Applicable Laws, in the event of:

- (i) 2 (two) consecutive Debenture Event of Defaults in payment of interest to the Debenture Holder(s),  
or
- (ii) Debenture Event of Default in redemption of the Debentures.

The Debenture Holder Nominee Director shall not be liable to retire by rotation and shall not be required to hold any qualification shares. In the event the Debenture Trustee appoints a Debenture Holder Nominee Director pursuant to this clause, the total Board strength shall stand increased to accommodate such appointment."

**"RESOLVED FURTHER THAT** Mr. Ashish Kumar Srivastava, Managing Director & CEO 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, 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."

Request you to kindly take the above submission on record. Kindly let us know of any further information required in this respect at [yagya.turker@pnbmetlife.com](mailto:yagya.turker@pnbmetlife.com).

Thanking you,

**For PNB MetLife India Insurance Company Limited**

  
**Yagya Turker**  
**Company Secretary**  
**Membership No:11311**  
**Place: Mumbai**

