

July 29, 2026

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

Dear Sirs,

Sub: Outcome of Board Meeting held on July 29, 2026

Pursuant to Regulations 51(2), 52(1), 52(4), 54(3) read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and other applicable provisions, if any, it is hereby informed that the Board of Directors at its meeting held today i.e., 29.07.2026, has approved the following:

- Unaudited Financial Results of the Company for the quarter ended June 30, 2026 along with the limited review report thereon (including Asset Cover Ratio as at June 30, 2026 in respect of Non-Convertible Securities of the Company) (Enclosed).

Further, pursuant to Regulation 54(3) of SEBI (Listing Regulations), please find enclosed the statement on computation of Asset Cover Ratio as at June 30, 2026 in respect of Non-convertible securities of the Company.

The Trading Window for dealing in securities of the Company will be opened from next trading date after completion of two working days from conclusion of board meeting for all Designated Persons, in terms of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Board Meeting commenced at 04:15 pm and concluded at ~~06:10~~ 06:10 pm. The results shall also be made available on the Company's website.

Request you to kindly take the above submission on record.

Thanking you,

Yours faithfully

For PNB MetLife India Insurance Company Limited


Yagya Turker
Company Secretary
Place: Mumbai





K. S. Aiyar & Co.
Chartered Accountants
No. F-7, Shakti Mills Lane,
Laxmi Mills Compound,
Off Dr. E. Moses Road,
Mahalaxmi, Mumbai-400011

C N K & Associates LLP
Chartered Accountants
501-502, Narain Chambers
M.G. Road, Vile Parle East
Mumbai – 400 057

Independent Auditors' limited review report on Statement of Unaudited Financial Results of PNB MetLife India Insurance Company Limited for the quarter ended June 30, 2026 pursuant to Regulation 52 of Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, read with Insurance Regulatory and Development Authority of India ("IRDAI") Circular Reference: IRDAI/F&I/Cir/208//10/2016 dated October 25, 2016

1. We have reviewed the accompanying statement of unaudited Financial Results of **PNB MetLife India Insurance Company Limited** ("the Company"), for the quarter ended June 30, 2026 ("Financial Results") attached herewith being submitted by the Company, pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended, read with IRDAI Circular Reference: IRDAI/F&I/Cir/208//10/2016 dated October 25, 2016.
2. The Financial Results, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, have been prepared in conformity with the recognition and measurement principles laid down in Accounting Standard 25 Interim Financial Reporting ("AS 25") prescribed under section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India and give the information required by the Insurance Act, 1938, as amended from time to time (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act"), Insurance Regulatory and Development Authority (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 ("the Regulations"), Companies Act 2013 ("the Act") to the extent applicable and in the manner so required, as applicable to insurance companies. Our responsibility is to express a conclusion on these unaudited Financial Results based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

K. S. Aiyar & Co.
Chartered Accountants

C N K & Associates LLP
Chartered Accountants

4. Based on our review conducted as in accordance with paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying unaudited Financial Results have not been prepared in accordance with the recognition and measurement principles laid down in AS 25, to the extent they are not inconsistent with the recognition and measurement principles as prescribed in the Regulations and orders/directions issued by the IRDAI or that it contains any material misstatement.

5. **Other Matter**

We report that the actuarial valuation of liabilities for life policies in force and for policies in respect of which premium is discontinued but liability exists as at June 30, 2026 is the responsibility of the Company's Appointed Actuary ("the Appointed Actuary") in accordance with regulations. The Appointed Actuary has estimated and duly certified the actuarial valuation of liabilities for policies as at June 30, 2026 and has also certified that in her opinion the assumptions for such valuation are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India. Accordingly, we have relied upon the Appointed Actuary's certificate in this regard for forming our conclusion on the valuation of liabilities for life policies in force and for policies in respect of which premium is discontinued but liability exists, as contained in the unaudited Financial Results of the Company.

Our conclusion is not modified in respect to above matter.

For K. S. Aiyar & Co.
Chartered Accountants

Firm Registration No.: 100186W

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TUSHAR
KHEDKAR**

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Komal Khedkar

Partner

Membership No: 109797
UDIN: 26109797LAHYTR9960

Date: 29th July, 2026

Place: Mumbai

For C N K & Associates LLP
Chartered Accountants

Firm Registration No.101961W/W-100036

**HIREN
CHINUBHAI
SHAH**

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Date: 2026.07.29
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Hiren Shah

Partner

Membership No: 100052
UDIN: 26100052ZPHCAJ9722

Date: 29th July, 2026

Place: Mumbai

PNB MetLife India Insurance Co. Ltd.
Office Unit No. 101, 1st Floor, Techniplex-1,
Techniplex Complex, Off Veer Savarkar Flyover,
S V Road, Goregaon (West),
Mumbai - 400062

☎ 022-4179 0000

🌐 www.pnbmetlife.com

PNB MetLife India Insurance Company Limited
Registration Number: 117 dated August 6, 2001 with IRDAI
Statement of results for the period ended June 30, 2026



(₹ in 'Lakhs, unless otherwise stated)

Sr. No.	Particulars	Three months ended/ As at		Year ended/ As at	
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		Q1 Jun'26	Q4 Mar'26	Q1 Jun'25	YTD Mar'26
		Unaudited	Audited	Audited	Audited
Policyholder's account					
	Gross premium income				
1	(a) First Year Premium	40,993	77,912	39,997	2,42,329
	(b) Renewal Premium	1,51,448	2,61,643	1,39,196	7,68,123
	(c) Single Premium	56,786	1,03,514	45,137	2,94,247
2	Net premium income ¹	2,34,815	4,26,025	2,11,139	12,58,698
3	Income from investments (Net) ²	2,17,790	(55,980)	1,73,995	3,07,387
4	Other income	1,877	1,345	1,215	5,277
5	Transfer of funds from Shareholders' A/c ³	4,688	9,210	2,670	27,616
6	Total (2 to 5)	4,58,970	3,80,600	3,89,022	15,98,959
	Commission on				
7	(a) First Year Premium	7,741	13,451	8,405	40,505
	(b) Renewal Premium	4,066	7,255	3,889	22,174
	(c) Single Premium	5,874	8,850	2,730	15,718
8	Net Commission	17,681	27,556	15,023	79,397
9	Operating Expenses related to insurance business (a + b):	41,090	55,472	34,472	1,75,804
	(a) Employees remuneration and welfare expenses	25,850	30,921	24,422	1,12,260
	(b) Other operating expenses	15,240	24,551	10,050	63,343
10	Expenses of Management (8+9)	58,772	83,028	49,495	2,55,000
11	Prov. for doubtful debts (including bad debts written off)	120	88	51	355
12	Prov. for diminution in value of investments	-	-	-	-
13	GST on linked charges	16	15	1,772	3,779
14	Provision for taxes	2,681	1,783	1,659	5,434
15	Benefits Paid ⁴ (Net) ¹	1,37,207	2,14,253	1,28,552	6,51,659
16	Change in actuarial liability	2,44,390	65,954	1,97,481	6,39,284
17	Total (10+11+12+13+14+15+16)	4,43,186	3,65,122	3,79,029	15,55,511
18	Surplus/Deficit (6-17)	15,784	15,479	9,993	43,447
	Appropriations				
19	(a) Transfer to Shareholders' A/c	9,689	12,067	11,249	43,698
	(b) Transfer to Balance Sheet	-	-	-	-
	(c) Funds for Future Appropriations	6,094	3,412	(1,256)	(250)
20	Details of Surplus / Deficit				
	(a) Interim bonus paid	675	73	355	545
	(b) Allocation of bonus to policyholders	-	93,911	-	93,911
	(c) Surplus shown in the Revenue Account	15,784	15,479	9,993	43,447
	Total Surplus	16,458	1,09,463	10,348	1,37,904
Shareholders' A/c					
21	Transfer from Policyholders' Account	9,689	12,067	11,249	43,698
	Total Income under Shareholders' A/c				
22	(a) Investment Income	5,598	5,396	4,535	20,326
	(b) Other income	-	-	-	-
23	Expenses other than those related to insurance business ⁵	1,021	854	1,019	4,416
24	Transfer of funds to Policyholder's A/c	4,688	9,210	2,670	27,616
25	Provisions for doubtful debts (including written off)	-	-	-	-
26	Provisions for diminution in value of investments	-	-	-	-
27	Profit/ (loss) before tax	9,577	7,399	12,085	31,992
28	Provisions for tax	-	-	127	-
29	Profit / (loss) after tax and before Extraordinary Items	9,577	7,399	11,968	31,992
30	Extraordinary Items (Net of tax expenses) (if applicable)	-	-	-	-
31	Profit/ (loss) after tax and Extraordinary Items	9,577	7,399	11,968	31,992
32	Dividend per share (Rs.)				
	(a) Interim Dividend	-	-	-	-
	(b) Final Dividend	-	-	-	-
33	Debt redemption reserve	-	-	-	-
34	Profit/(Loss) carried to Balance Sheet	45,718	36,141	16,117	36,141
35	Paid up equity share capital	2,04,947	2,04,947	2,04,947	2,04,947
36	Reserve & Surplus (excluding Revaluation Reserve)	72,080	62,483	42,458	52,483
37	Fair Value Change Account and Revaluation Reserve	879	745	556	745
38	Total Assets				
	(a) Investments				
	- Shareholders'	3,06,929	2,98,708	2,79,282	2,98,708
	- Policyholders Fund excluding Linked Assets	45,79,577	44,27,174	41,04,410	44,27,174
	- Assets held to cover Linked Liabilities	14,81,727	13,34,669	13,11,171	13,34,669
	(b) Other Assets (Net of current liabilities and provisions)	70,190	86,162	53,317	86,162

Footnotes:

1. Net of reinsurance
2. Net of amortisation and losses (including capital gains)
3. Includes contribution of funds from Shareholders' accounts towards excess EOM and towards remuneration of MD/CEO/WT/Other KMPs
4. Includes Interim bonus

Regd. Office: Unit Nos. 701, 702 & 703, 7th Floor, West Wing, Raheja Towers, 26/27, M.G. Road, Bengaluru - 560 001.

IRDAI Regd. No.: 117, CI No.: U66010KA2001PLC028883, Phone: 080-6600 6969, Fax: 080-25585815, Email: indiaservice@pnbmetlife.co.in

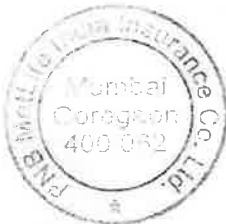
Write to us at: Office Unit No. 101, 1st Floor, Techniplex-1, Techniplex Complex, Off Veer Savarkar Flyover, S V Road, Goregaon (West), Mumbai - 400 062, Phone: 022-4179 0000, Fax: 022 - 41790203



PNB MetLife India Insurance Company Limited
Registration Number : 117 dated August 6, 2001 with IRDAI
Statement of Segment Reporting for the period ended June 30, 2025

(₹ in Lakhs, unless otherwise stated)

Sr.No.	Particulars	Three months ended/ As at		Year ended/ As at	
		June 30, 2026	March 31, 2025	June 30, 2025	March 31, 2025
		Q1 Jun'26	Q4 Mar'26	Q1 Jun'25	YTD Mar'26
		Unaudited	Audited	Audited	Audited
	Segment Income: ¹				
	(i) Linked Policies				
	A) Segment A: Life				
	Net Premium	55,686	1,20,234	56,702	1,29,559
	Income from Investments	1,29,355	1,27,441	96,231	2,173
	Transfer of Funds from Shareholders' account	17	(2,155)	718	5,716
	Other Income	21	5	5	11
	B) Segment B: Pension				
	Net Premium	1,199	330	260	2,595
	Income from Investments	492	(523)	268	(110)
	Transfer of Funds from Shareholders' account	489	(270)	251	752
	Other Income	0	0	-	0
	(ii) Non Linked Policies				
	C) Segment C: Participating Life				
	Net Premium	49,856	36,114	53,465	2,30,449
	Income from Investments	36,827	29,098	38,521	1,40,397
	Transfer of Funds from Shareholders' account	26	91	-	108
	Other Income	858	732	716	2,992
	D) Segment D: Participating Pension				
	Net Premium	391	737	496	3,586
	Income from Investments	849	450	814	3,375
	Transfer of Funds from Shareholders' account	0	0	-	0
	Other Income	2	2	2	11
	E) Segment E: Non Participating Life				
	Net Premium	1,11,137	2,01,560	90,007	5,52,844
	Income from Investments	46,445	39,378	36,420	1,52,391
	Transfer of Funds from Shareholders' account	50	(899)	3	364
	Other Income	773	595	490	2,234
	F) Segment F: Non Participating Annuity and Pension				
	Net Premium	16,466	36,152	9,321	78,333
	Income from Investments	3,009	2,309	1,574	7,244
	Transfer of Funds from Shareholders' account	4,113	12,452	1,698	20,676
	Other Income	25	10	5	27
	G) Segment G: Non Participating Health				
	Net Premium	109	298	258	942
	Income from Investments	313	355	567	2,197
	Transfer of Funds from Shareholders' account	0	0	-	0
	Other Income	1	0	1	2
	H) Shareholders'				
	Income from Investments	5,596	5,395	4,935	20,325
	Other Income	-	-	-	-
2	Segment Surplus/(Deficit) (net of transfer from Shareholders' a/c)				
	(i) Linked Policies				
	A) Segment A: Life	1,587	(2)	193	169
	B) Segment B: Pension	-	-	-	-
	(ii) Non Linked Policies				
	C) Segment C: Participating Life	5,339	13,501	(1,968)	9,214
	D) Segment D: Participating Pension	592	347	526	1,511
	E) Segment E: Non Participating Life	9,265	1,530	10,350	12,163
	F) Segment F: Non Participating Annuity and Pension	-	-	(0)	-
	G) Segment G: Non Participating Health	201	103	289	1,028
	H) Shareholders	9,577	7,398	11,568	21,992



PNB MetLife India Insurance Company Limited
Registration Number 117 dated August 5, 2001 with IRDAI
Statement of Segment Reporting for the period ended June 30, 2026

(₹ in Lakhs, unless otherwise stated)

Sr.No.	Particulars	Three months ended/ As at		Year ended/ As at	
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2025
		Q1 Jun'26	Q4 Mar'25	Q1 Jun'25	YTD Mar'26
		Unaudited	Audited	Audited	Audited
	Segment Assets:				
	(i) Linked Policies				
	A) Segment A Life	15 01 714	13 57 058	13 34 586	13 57 058
	B) Segment B Pension	7 716	6 461	4 602	6 461
	(ii) Non Linked Policies				
	C) Segment C Participating Life	19 52 421	19 41 145	19 88 253	19 41 145
	D) Segment D Participating Pension	47 708	47 648	45 257	47 648
	E) Segment E Non Participating Life	25 67 682	25 00 974	21 10 357	25 00 974
	F) Segment F Non Participating Annuity and Pension	1 91 560	1 66 476	1 00 933	1 66 476
	G) Segment G Non Participating Health	10 781	13 192	25 319	13 192
	H) Shareholders'	3 19 256	3 08 756	2 89 332	3 08 756
	Segment Liabilities:				
	(i) Linked Policies				
	A) Segment A Life	15 01 714	13 57 058	13 34 586	13 57 058
	B) Segment B Pension	7 716	6 461	4 602	6 461
	(ii) Non Linked Policies				
	C) Segment C Participating Life	19 52 421	19 41 145	19 88 253	19 41 145
	D) Segment D Participating Pension	47 708	47 648	45 257	47 648
	E) Segment E Non Participating Life	25 67 682	25 00 974	21 10 357	25 00 974
	F) Segment F Non Participating Annuity and Pension	1 91 560	1 66 476	1 00 933	1 66 476
	G) Segment G Non Participating Health	10 781	13 192	25 319	13 192

Footnotes:

- Segments include
 - Linked Policies (A) Life (B) Pension
 - Non-Linked
 - Participating Life (D) Participating Pension (E) Non Participating Life (F) Non Participating Annuity and Pension (G) Non Participating Health
- Segment policy liabilities includes fund for future appropriations, Credit/ (Debit) Fair Value Change Account on Policyholders' funds and Current Liabilities and provisions
- The amount of 0/00 denotes that the value is less than INR 1 Lakh



PNB MetLife India Insurance Company Limited
Registration Number: 117 dated August 5, 2001 with IRDA/
Statement of Segment Reporting for the period ended June 30, 2026

(₹ in Lakhs, unless otherwise stated)

Particulars	Three months ended/ As at		Year ended/ As at	
	June 30, 2026	March 31, 2025	June 30, 2025	March 31, 2025
	Q1 Jun'26 Unaudited	Q4 Mar'26 Audited	Q1 Jun'25 Audited	YTD Mar'26 Audited
Analytical Ratios: ¹				
(i) Solvency Ratio	193%	187%	192%	187%
(ii) Expenses of Management Ratio	24%	19%	22%	20%
(iii) Policyholder's liabilities to shareholders' fund	2203%	2177%	2202%	2177%
(iv) Earnings per share (in INR):				
a) Basic EPS before and after extraordinary items (net of tax expense) for the period / year (not annualized for three months)	0.47	0.36	0.59	1.57
b) Diluted EPS before and after extraordinary items (net of tax expense) for the period / year (not annualized for three months)	0.47	0.36	0.59	1.57
(v) NPA ratios: (for Policyholders' fund)				
a) Gross NPA	-	-	-	-
Net NPA	-	-	-	-
b) % of Gross NPA	0.00%	0.00%	0.00%	0.00%
% of Net NPA	0.00%	0.00%	0.00%	0.00%
(vi) NPA ratios: (for Shareholders' fund)				
a) Gross NPA	-	-	-	-
Net NPA	-	-	-	-
b) % of Gross NPA	0.00%	0.00%	0.00%	0.00%
% of Net NPA	0.00%	0.00%	0.00%	0.00%
(vii) Yield on Investments (Gross & Net)				
A. With unrealised gains				
Shareholders' fund	19.05%	-5.40%	8.77%	1.57%
Policyholders' fund				
Non Participating				
Participating	19.58%	-11.70%	12.11%	1.82%
Non Participating	20.71%	-6.90%	6.68%	1.10%
Linked				
Non Participating	43.53%	-32.13%	34.11%	-1.23%
B. With realised gains				
Shareholders' fund	7.66%	7.57%	7.80%	7.55%
Policyholders' fund				
Non linked				
Participating	8.17%	6.35%	9.53%	7.76%
Non Participating	8.05%	7.15%	7.59%	7.48%
Linked				
Non Participating	9.31%	5.64%	5.68%	5.70%



PNB MetLife India Insurance Company Limited
Registration Number : 117 dated August 6, 2001 with IRDAI
Statement of Segment Reporting for the period ended June 30, 2026

(₹ in Lakhs, unless otherwise stated)

Particulars	Three months ended/ As at		Year ended/ As at	
	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
	Q1 Jun'26	Q4 Mar'26	Q1 Jun'25	YTD Mar'26
	Unaudited	Audited	Audited	Audited
viii) Persistency Ratio				
Persistency Ratio (Regular Premium / Limited Premium payment under Individual category)				
by premium				
- 13th month	77.36%	76.94%	78.40%	82.83%
- 25th month	56.48%	63.36%	67.44%	67.70%
- 37th month	59.82%	57.54%	57.12%	59.99%
- 49th month	53.56%	49.53%	52.21%	54.27%
- 61st month	49.52%	48.76%	49.23%	50.27%
by count				
- 13th month	78.24%	76.26%	75.12%	81.17%
- 25th month	67.32%	64.46%	55.37%	66.79%
- 37th month	59.01%	57.66%	58.06%	59.49%
- 49th month	54.77%	52.89%	52.50%	55.04%
- 61st month	48.39%	48.00%	51.02%	50.68%
Persistency Ratio (Single Premium / Fully paid up under Individual category)				
by premium				
- 13th month	99.17%	99.52%	97.97%	99.59%
- 25th month	97.59%	97.96%	97.40%	96.69%
- 37th month	94.62%	93.55%	99.95%	96.38%
- 49th month	99.35%	100.00%	99.83%	99.84%
- 61st month	95.86%	95.07%	93.49%	94.61%
by count				
- 13th month	99.54%	99.65%	98.55%	99.77%
- 25th month	98.04%	97.99%	97.13%	98.00%
- 37th month	94.77%	94.23%	99.77%	96.27%
- 49th month	99.77%	100.00%	99.29%	99.72%
- 61st month	95.35%	94.41%	93.09%	93.96%
(ix) Conservation Ratio				
- Linked	85.42%	73.43%	85.43%	76.65%
- Non Linked	84.36%	82.94%	85.21%	83.28%
- Pension (both Linked and Non Linked)	77.97%	61.47%	66.27%	76.38%
- Health	42.41%	47.48%	39.17%	41.93%

Footnotes

- 1) Analytical ratios have been calculated as per definition given in IRDAI Analytical ratios disclosure.
- 2) The persistency ratios are calculated in accordance with the IRDAI circular no. IRDAI/F&A/CIR/MISC/256/09/ 2021 dated September 30, 2021 for the inforce block as at May 2025 and as at May 2025 after the expiry of applicable grace period.
- 3) Ratios for the previous year's quarter & previous year have been reclassified/ regrouped wherever necessary



PNB MetLife India Insurance Company Limited

Registration Number : 117 dated August 6, 2001 with IRDAI

Disclosures as per Regulation 52(4) and 54(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(₹ in 'Lakhs, unless otherwise stated)

Sl. No.	Particulars	As at June 30, 2026	As at June 30, 2025	As at March 31, 2026
		Unaudited	Audited	Audited
1	Debt-equity ratio (no. of times) ¹	0.14	0.13	0.15
2	Debt service coverage ratio (no. of times) ²	12.83	15.94	10.85
3	Interest service coverage ratio (no. of times) ³	12.83	15.94	10.85
4	Outstanding redeemable preference shares (quantity and value)	NA	NA	NA
5	Debenture redemption reserve (in Lakh)	-	-	-
6	Capital redemption reserve	NA	NA	NA
7	Net worth ⁴	2,76,841	2,47,308	2,67,124
8	Net profit/(Loss) after tax ⁵	9,577	11,968	31,992
9	Earnings per share (in INR):			
	a) Basic EPS before and after extraordinary items (net of tax expense) for the period / year (not annualized for three months)	0.47	0.59	1.57
	b) Diluted EPS before and after extraordinary items (net of tax expense) for the period / year (not annualized for three months)	0.47	0.59	1.57
10	Current ratio ⁶ (no. of times)	1.00	1.02	1.10
11	Long term debt to working capital ⁷	NA	NA	NA
12	Bad debts to Account receivable ratio ⁷	NA	NA	NA
13	Current liability ratio ⁸ (no. of times)	0.03	0.03	0.03
14	Total debt to total assets ratio ¹⁰ (no. of times)	0.01	0.01	0.01
14	Debtors turnover	NA	NA	NA
15	Inventory turnover ⁷	NA	NA	NA
16	Operating margin ⁷	NA	NA	NA
17	Net profit margin ⁷	NA	NA	NA
18	Asset cover available, in case of non-convertible debt securities ⁹	795%	720%	770%

Footnotes :

- Debt equity ratio is calculated as Total Borrowing divided by Network.
- Debt service coverage ratio is calculated as Profit before interest and tax divided by interest expense together with principal repayments of long term debt during the year
- Interest service coverage ratio is calculated as Profit before interest and tax divided by Interest expense
- Net Worth = Share Capital + Free Reserves and Surplus + Credit / (Debit) Fair Value Change Account - Debit Balance in Profit and Loss Account
- Net profit after tax is the profit after tax as per shareholders' account for year to date.
- Current ratio is current assets (cash and bank Balance and advances & other assets) divided by current Liabilities and provisions.
- Not applicable to Insurance Companies.
- Current liability ratio is computed as current liability and provisions divided by total liability. Total liability includes policyholder liabilities, Fund for Future Appropriation, current liability, provisions and policyholder fair value change.
- The Asset Cover Ratio computation is in accordance with the SEBI Circular SEBI/ HO/MIRSD/ CRADT/ CIR/ P/2020/230 dated November 12, 2020 and net assets are excluding Policyholders funds and funds for future appropriations. Assets Cover ratio is computed as net assets divided by total borrowings.
- Total debts to total assets is calculated as borrowings divided by total assets as per Balance Sheet



PNB MetLife India Insurance Company Limited
Registration Number : 117 dated August 6, 2001 with IRDAI

Notes to Financial Results for the period ended June 30, 2026

- 1 The above financial results were reviewed by the Audit committee and subsequently approved by the Board of Directors in its meeting held on July 29, 2026 and are reviewed by the joint auditors of the company.
- 2 The financial results have been prepared in accordance with requirement of Regulation 52 read with regulation 63 (2) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 to the extent applicable, and IRDAI circular IRDA/F&I/REG/CIR/208/10/2016 dated October 25, 2016 on publication of Financial Results by Life Insurance companies.
- 3 These financial results have been prepared on the basis of financial statements, which have been approved by the Board of Directors on July 29, 2026.
- 4 The amounts for the quarter ended March 31, 2026 have been arrived at basis the 'Year To Date' audited financial statements of the respective period then ended as reduced by the amounts appearing in Year to Date audited financial statements ended on December 31, 2025 respectively. The joint statutory auditors have issued separate reports on Year to Date audited financial statements as at March 31, 2026 and December 31, 2025.
- 5 The Company has issued and allotted 4,000 unsecured, subordinated, listed, rated, redeemable, taxable, non-convertible debentures (NCDs) in the nature of 'Subordinated Debt' in accordance with IRDAI (Other Forms of Capital) Regulations, 2015 of face value of ₹ 1,000 thousands (each at par) aggregating to ₹ 4,000,000 thousands through private placement on January 27, 2022.
- 6 Pursuant to IRDAI Notification No. F. No. IRDAI/Reg/2/216/2026 dated March 30, 2026, insurance companies are required to adopt Ind AS with effect from April 1, 2026. The Company has been granted forbearance from IRDAI for a period of one year for implementation of Ind AS, accordingly the Company shall adopt Ind AS w.e.f. April 1, 2027.
- 7 The component of financial statement may not add upto to the total as numbers are reported rounded off to the nearest lakhs.
- 8 In accordance with requirement of IRDAI Circular IRDAI/F&A/CIR/MISC/256/09/2021 on 'Public Disclosures by Insurers' dated September 30, 2021, the Company will publish the financial statements on the Company's website.
- 9 Shareholders complaints are Nil for the period ended June 30, 2026.
- 10 Previous year/period figures have been reclassified/regrouped, wherever necessary & appropriate, to confirm to current year's presentation.

For and on behalf of the Board of Directors

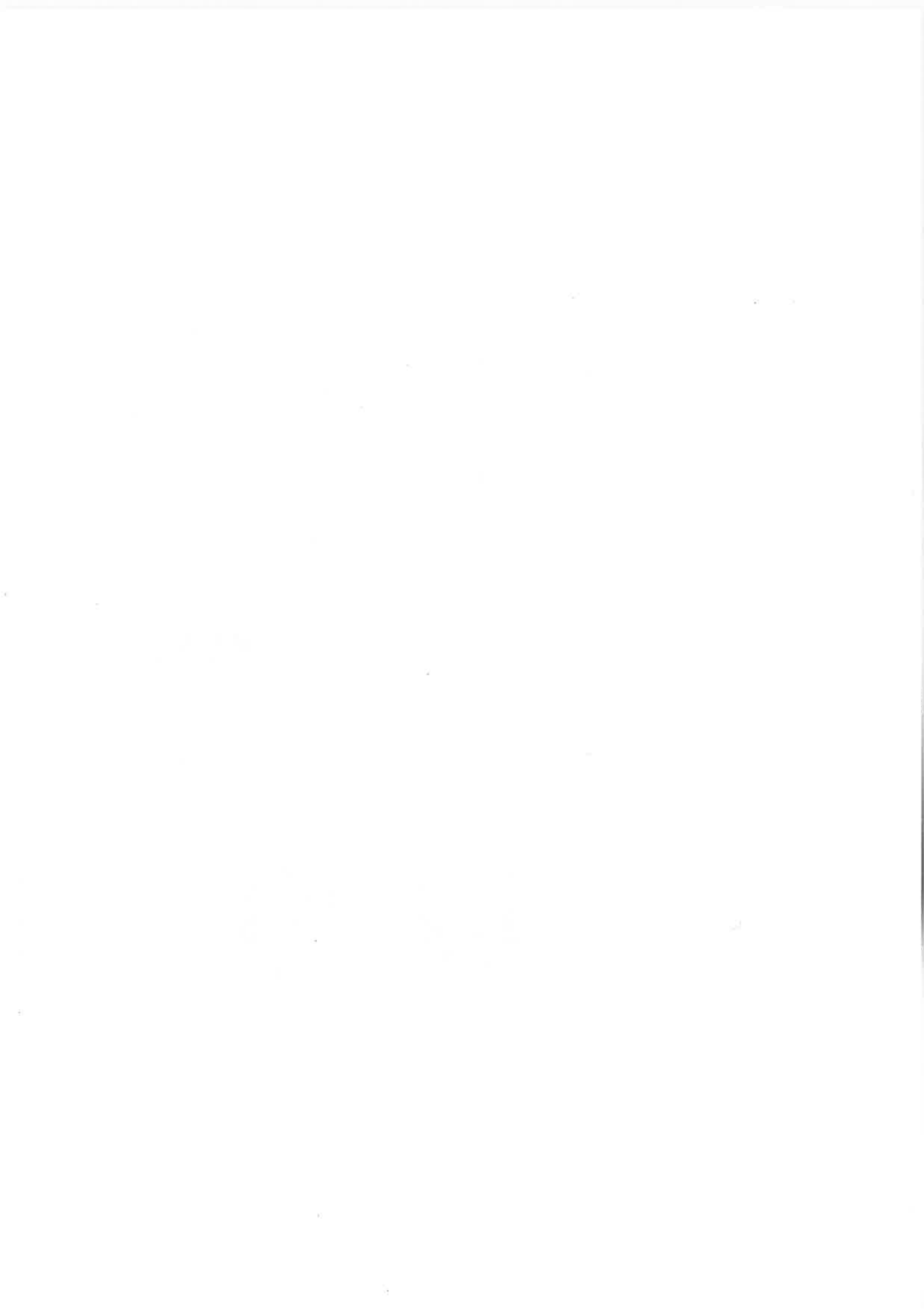


SAMEER BANSAL Digitally signed by
SAMEER BANSAL
Date: 2026.07.29
17:24:27 +05'30'

Sameer Bansal
Managing Director & CEO
DIN No. 10642045

Place: Mumbai
Date : July 29, 2026





PNB MetLife India Insurance Co. Ltd.
Office Unit No. 101, 1st Floor, Techniplex-1,
Techniplex Complex, Off Veer Savarkar Flyover,
S V Road, Goregaon (West),
Mumbai - 400062
☎ 022-4179 0000
🌐 www.pnbmetlife.com



July 29, 2026

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

Dear Sir/ Madam,

Subject: Disclosure under Regulation 54(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2026

In terms of Regulation 54(3) of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 ("SEBI Regulations") and as per the guidance received from NSE, we hereby submit "Nil" disclosure for security cover for the unsecured non-convertible debentures issued by the Company.

You are requested to kindly take the same on record.

Yours faithfully,

For PNB MetLife India Insurance Company Limited

Niles Kothari
(Chief Financial Officer)



Annexure I - Format of Security Cover

General		Particulars		Remarks		Total	
Sl. No.	Description	Particulars	Remarks	Sl. No.	Description	Particulars	Remarks
1	...	...	...	2	...	...	...
3	...	...	...	4	...	...	...
5	...	...	...	6	...	...	...
7	...	...	...	8	...	...	...
9	...	...	...	10	...	...	...
11	...	...	...	12	...	...	...
13	...	...	...	14	...	...	...
15	...	...	...	16	...	...	...
17	...	...	...	18	...	...	...
19	...	...	...	20	...	...	...
21	...	...	...	22	...	...	...
23	...	...	...	24	...	...	...
25	...	...	...	26	...	...	...
27	...	...	...	28	...	...	...
29	...	...	...	30	...	...	...
31	...	...	...	32	...	...	...
33	...	...	...	34	...	...	...
35	...	...	...	36	...	...	...
37	...	...	...	38	...	...	...
39	...	...	...	40	...	...	...
41	...	...	...	42	...	...	...
43	...	...	...	44	...	...	...
45	...	...	...	46	...	...	...
47	...	...	...	48	...	...	...
49	...	...	...	50	...	...	...
51	...	...	...	52	...	...	...
53	...	...	...	54	...	...	...
55	...	...	...	56	...	...	...
57	...	...	...	58	...	...	...
59	...	...	...	60	...	...	...
61	...	...	...	62	...	...	...
63	...	...	...	64	...	...	...
65	...	...	...	66	...	...	...
67	...	...	...	68	...	...	...
69	...	...	...	70	...	...	...
71	...	...	...	72	...	...	...
73	...	...	...	74	...	...	...
75	...	...	...	76	...	...	...
77	...	...	...	78	...	...	...
79	...	...	...	80	...	...	...
81	...	...	...	82	...	...	...
83	...	...	...	84	...	...	...
85	...	...	...	86	...	...	...
87	...	...	...	88	...	...	...
89	...	...	...	90	...	...	...
91	...	...	...	92	...	...	...
93	...	...	...	94	...	...	...
95	...	...	...	96	...	...	...
97	...	...	...	98	...	...	...
99	...	...	...	100	...	...	...

Nil / Not Applicable



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July 29, 2026

To,

Wholesale Debt Market – Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

Dear Sir/ Madam,

Sub : Statement of Utilization / Deviation (if any in use of proceeds) as per Regulation 52(7) & 52(7A) for the quarter ended June 30, 2026

Dear Sir/Madam,

Pursuant to Regulation 52(7) and Regulation 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the relevant SEBI circulars issued thereunder, we hereby submit the Statement of Utilisation / Deviation (if any) in the use of proceeds of Non-Convertible Debentures issued by the Company, in the prescribed format, for the quarter ended June 30, 2026.

In this regard, we confirm that there has been no utilisation or deviation in the use of proceeds of the aforesaid issue during the quarter ended June 30, 2026 and accordingly, the utilisation / deviation statement is "Nil" (Enclosed herewith in prescribed format - Annexure A)

The above is submitted for your information and record.

Thanking you

For PNB MetLife India Insurance Company Limited

Niles Kothari
Chief Financial Officer

Encl : A/a



Annexure - A

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
PNB MetLife India Insurance Company Limited	INE207O08019	Private Placement	Unsecured, subordinated, listed, rated, redeemable, taxable, non-cumulative NCD's in the nature of 'Subordinate Debt'	27 th January, 2022	400 crores	400 crores	No	Not Applicable	-



Annexure - A

B. Statement of deviation / variation in use of Issue proceeds: Nil

Particulars	Remarks					
Name of listed entity	PNB MetLife India Insurance Company Limited					
Mode of fund raising	Public issue/ Private placement					
Type of instrument	Non-convertible Securities					
Date of raising funds	27 th January, 2022					
Amount raised	Rs. 400 Crore					
Report filed for quarter ended	June 30, 2026					
Is there a deviation/ variation in use of funds raised?	No					
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Yes/ No					
If yes, details of the approval so required?	Not Applicable					
Date of approval	Not Applicable					
Explanation for the deviation/ variation	Not Applicable					
Comments of the audit committee after review	Not Applicable					
Comments of the auditors, if any	Not Applicable					
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
NA	NA	NA	NA	NA	NA	NA

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

For PNB MetLife India Insurance Company Limited


Nilesh Kothari
Chief Financial Officer

Place : Mumbai
Date : July 29, 2026



