

July 31, 2025

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 31, 2025

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., 31.07.2025, has approved the following:

1. Audited Financial Results of the Company for the quarter ended June 30, 2025 along with the audit report thereon (including Asset Cover Ratio as at June 30, 2025 in respect of Non-Convertible Securities of the Company) (Enclosed).
2. Change of Compliance Officer under Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

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, 2025 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 3:50 pm and concluded at 05:50 pm. The results shall also be made available on the Company's website.

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

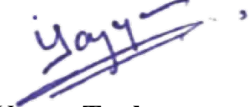
☎ 022-4179 0000
🌐 www.pnbmetlife.com



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

Auditors' report on Financial Results of PNB MetLife India Insurance Company Limited for the quarter ended June 30, 2025 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 audited the accompanying Statement of Financial Results of **PNB MetLife India Insurance Company Limited** ("the Company"), for the quarter ended June 30, 2025 ("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. These Financial Results have been prepared on the basis of Interim Condensed Financial Statements prepared in accordance with the measurement and recognition principles specified in paragraph 3 below, which is the responsibility of the Company's Management and have been approved by the Board of Directors at their meeting held on July 31, 2025.
3. Our responsibility is to express an opinion on these Financial Results based on our audit of such Interim Condensed Financial Statements, which have been prepared by the Company's Management accordance with the recognition and measurement principles laid down with Accounting Standard 25 Interim Financial Reporting ("AS 25") specified under section 133 of the Companies Act, 2013 ("the Act") including the relevant provision of the Insurance Act, 1938, (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act") and other accounting principles generally accepted in India, to the extent considered relevant and appropriate for the purpose of the Financial Results and are not inconsistent with the accounting principles as prescribed by Insurance Regulatory and Development Authority (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 ("the Regulations") and orders/directions/circulars issued by IRDAI to the extent applicable.
4. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether Financial Results are free from material misstatements. An audit includes examining, on test basis, evidence supporting the amounts disclosed in these Financial Results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

5. In our opinion and to the best of our information and according to explanations given to us, these Financial Results:
- a) are presented in accordance with the requirements of 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
 - b) give true and fair view of the net profit and other financial information for the quarter ended June 30, 2025 respectively.
6. **Other Matter**
- a) 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, 2025 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, 2025 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 opinion 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 Financial Results of the Company.
 - b) The Financial Results of the Company for the quarter ended June 30, 2024 and year ended March 31, 2025, were audited by K. S. Aiyar & Co., one of the current joint auditors of the Company jointly with M. P. Chitale & Co., who had jointly expressed an unmodified opinion vide their reports dated July 22, 2024 and May 09, 2025 respectively.

Our opinion is not modified in respect to (a) & (b) above.

For K. S. Aiyar & Co.
Chartered Accountants

Firm Registration No.: 100186W

Komal Khedkar
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Komal Khedkar
Date: 2025.07.31
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Komal Khedkar
Partner

Membership No: 109797
UDIN: 25109797BMOLGA5275
Date: July 31, 2025
Place: Mumbai

For C N K & Associates LLP
Chartered Accountants

Firm Registration No.101961W/W-100036

HIMANSHU VASANTLAL KISHNADWALA
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HIMANSHU VASANTLAL
KISHNADWALA
Date: 2025.07.31
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Himanshu Kishnadwala
Partner

Membership No: 037391
UDIN: 25037391BMLFWM8684
Date: July 31, 2025
Place: Mumbai

PNB MetLife India Insurance Company Limited
Registration Number: 117 dated August 6, 2001 with IRDAI
Statement of Audited results 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, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		Q1 Jun'25	Q4 Mar'25	Q1 Jun'24	YTD Mar'25
		Audited	Audited	Audited	Audited
Policyholder's account					
	Gross premium income				
1	(a) First Year Premium	39,997	76,940	41,023	2,37,683
	(b) Renewal Premium	1,39,196	2,50,164	1,22,804	7,05,735
	(c) Single Premium	45,137	62,435	40,580	2,31,821
2	Net premium income ¹	2,11,139	3,72,383	1,92,685	11,32,114
3	Income from investments (Net) ²	1,73,995	18,312	1,64,400	3,32,408
4	Other income	1,219	1,038	1,003	4,250
5	Transfer of funds from Shareholders' A/c ³	2,670	13,834	1,545	25,865
6	Total (2 to 5)	3,89,022	4,05,567	3,59,633	14,94,638
	Commission on				
7	(a) First Year Premium	5,444	9,189	6,199	30,707
	(b) Renewal Premium	3,878	6,918	3,443	20,002
	(c) Single Premium	1,116	1,494	738	5,143
8	Net Commission ⁴	15,023	24,491	14,631	76,425
9	Operating Expenses related to insurance business (a + b):	34,472	42,678	35,511	1,48,903
	(a) Employees remuneration and welfare expenses	24,422	28,645	23,787	1,02,824
	(b) Other operating expenses	10,050	14,033	11,724	46,079
10	Expenses of Management (8+9)	49,495	67,169	50,142	2,25,328
11	Prov. for doubtful debts (including bad debts written off)	51	96	226	321
12	Prov. for diminution in value of investments	-	-	-	-
13	GST on linked charges	1,772	2,500	1,432	8,074
14	Provision for taxes	1,699	1,940	786	5,785
15	Benefits Paid ⁵ (Net) ¹	1,28,552	1,58,354	1,23,858	5,66,984
16	Change in actuarial liability	1,97,461	1,53,755	1,78,177	6,40,122
17	Total (10+11+12+13+14+15+16)	3,79,029	3,81,813	3,54,621	14,46,613
18	Surplus/Deficit (6-17)	9,993	23,754	5,012	48,025
	Appropriations				
19	(a) Transfer to Shareholders' A/c	11,249	21,979	3,779	46,620
	(b) Transfer to Balance Sheet	-	-	-	-
	(c) Funds for Future Appropriations	(1,256)	1,775	1,233	1,405
	Details of Surplus / Deficit	-	-	-	-
20	(a) Interim bonus paid	355	53	366	514
	(b) Allocation of bonus to policyholders	-	86,842	-	86,842
	(c) Surplus shown in the Revenue Account	9,993	23,754	3,467	48,024
	Total Surplus	10,348	1,10,649	3,833	1,35,381
Shareholders' A/c					
21	Transfer from Policyholders' Account	11,249	21,979	3,779	46,620
	Total Income under Shareholders' A/c				
22	(a) Investment Income	4,535	4,159	3,791	16,057
	(b) Other income	-	-	-	-
23	Expenses other than those related to insurance business ⁶	1,019	1,045	989	4,276
24	Transfer of funds to Policyholder's A/c	2,670	13,834	1,545	25,865
25	Provisions for doubtful debts (including written off)	-	-	-	-
26	Provisions for diminution in value of investments	-	-	-	-
27	Profit/ (loss) before tax	12,095	11,259	5,036	32,535
28	Provisions for tax	127	(17)	289	-
29	Profit / (loss) after tax and before Extraordinary Items	11,968	11,276	4,747	32,535
30	Extraordinary Items (Net of tax expenses) (if applicable)	-	-	-	-
31	Profit/ (loss) after tax and Extraordinary Items	11,968	11,276	4,747	32,535
	Dividend per share (Rs.):				
32	(a) Interim Dividend	-	-	-	-
	(b) Final Dividend	-	-	-	-
33	Debt redemption reserve	-	-	-	-
34	Profit/(Loss) earned to Balance Sheet	11,968	4,149	(23,639)	4,149
35	Paid up equity share capital	2,04,947	2,01,288	2,01,288	2,01,288
36	Reserve & Surplus (excluding Revaluation Reserve)	42,458	4,149	-	4,149
37	Fair Value Change Account and Revaluation Reserve	556	467	666	467
38	Total Assets:				
	(a) Investments:				
	- Shareholders'	2,79,282	2,33,629	2,12,478	2,33,629
	- Policyholders' Fund excluding Linked Assets	41,04,410	39,73,876	36,15,772	39,73,876
	- Assets held to cover Linked Liabilities	13,11,171	12,11,844	11,51,755	12,11,844
	(b) Other Assets (Net of current liabilities and provisions)	53,317	85,216	47,975	85,216

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/OtherKMPs
- 4 Includes Rewards and Remuneration to Agents, brokers and other intermediaries
- 5 Includes Interim bonus
- 6 Interest expense on borrowings



PNB MetLife India Insurance Company Limited
Registration Number : 117 dated August 6, 2001 with IRDAI
Statement of audited 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, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		Q1 Jun'25	Q4 Mar'25	Q1 Jun'24	YTD Mar'25
		Audited	Audited	Audited	Audited
	Segment Income:¹				
	(i) Linked Policies				
	A) Segment A: Life				
	Net Premium	55,547	1,17,328	32,007	3,21,584
	Income from Investments	94,996	(53,749)	94,554	48,425
	Transfer of Funds from Shareholders' account	718	8,812	850	17,795
	Other Income	5	8	8	30
	B) Segment B: Pension				
	Net Premium	1,445	1,566	2,183	6,967
	Income from Investments	1,503	671	1,342	3,213
	Transfer of Funds from Shareholders' account	251	83	9	83
	Other Income	0	0	-	0
	(ii) Non Linked Policies				
	C) Segment C: Participating Life				
	Net Premium	53,465	84,822	51,643	2,70,994
	Income from Investments	38,021	34,211	34,534	1,40,292
	Transfer of Funds from Shareholders' account	-	16	-	80
	Other Income	716	625	587	2,485
	D) Segment D: Participating Pension				
	Net Premium	496	1,176	740	4,652
	Income from Investments	814	790	759	3,083
	Transfer of Funds from Shareholders' account	-	0	-	1
	Other Income	2	1	-	7
	E) Segment E: Non Participating Life				
	Net Premium	77,730	1,30,605	78,575	4,12,982
	Income from Investments	34,254	32,787	30,942	1,25,714
	Transfer of Funds from Shareholders' account	-	20	-	94
	Other Income	490	403	406	1,719
	F) Segment F: Non Participating Annuity and Pension				
	Net Premium	22,198	36,273	26,850	1,12,672
	Income from Investments	3,739	3,061	1,760	9,568
	Transfer of Funds from Shareholders' account	1,701	4,904	531	7,813
	Other Income	5	2	1	6
	G) Segment G: Non Participating Health				
	Net Premium	258	613	687	2,262
	Income from Investments	667	542	509	2,113
	Transfer of Funds from Shareholders' account	-	0	155	0
	Other Income	1	1	1	4
	H) Shareholders'				
	Income from Investments	4,535	4,159	3,791	16,057
	Other Income	-	-	-	-
2	Segment Surplus/(Deficit) (net of transfer from Shareholders' a/c)				
	(i) Linked Policies				
	A) Segment A: Life	187	(116)	-	1,145
	B) Segment B: Pension	11	(5)	12	109
	(ii) Non Linked Policies	-	-	-	-
	C) Segment C: Participating Life	(1,968)	11,906	(296)	9,562
	D) Segment D: Participating Pension	526	(366)	159	347
	E) Segment E: Non Participating Life	10,950	12,709	3,727	36,642
	F) Segment F: Non Participating Annuity and Pension	-	(528)	40	-
	G) Segment G: Non Participating Health	288	154	-	219
	H) Shareholders'	11,968	11,276	4,747	32,535



PNB MetLife India Insurance Company Limited
Registration Number : 117 dated August 6, 2001 with IRDAI
Statement of audited 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, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		Q1 Jun'25	Q4 Mar'25	Q1 Jun'24	YTD Mar'25
		Audited	Audited	Audited	Audited
3	Segment Assets:				
	(i) Linked Policies				-
	A) Segment A: Life	12,95,329	11,98,188	11,33,959	11,98,188
	B) Segment B: Pension	43,859	42,039	38,419	42,039
	(ii) Non Linked Policies	-	-	-	-
	C) Segment C: Participating Life	19,88,253	19,42,402	18,73,628	19,42,402
	D) Segment D: Participating Pension	45,257	44,785	41,208	44,785
	E) Segment E: Non Participating Life	19,90,425	19,56,735	17,30,307	19,56,735
	F) Segment F: Non Participating Annuity and Pension	2,20,865	1,97,795	1,08,456	1,97,795
	G) Segment G: Non Participating Health	25,319	31,293	29,749	31,293
	H) Shareholders'	2,89,332	2,46,465	2,43,333	2,46,465
4	Segment Liabilities:				
	(i) Linked Policies				-
	A) Segment A: Life	12,95,329	11,98,188	11,33,959	11,98,188
	B) Segment B: Pension	43,859	42,039	38,419	42,039
	(ii) Non Linked Policies	-	-	-	-
	C) Segment C: Participating Life	19,88,253	19,42,402	18,73,628	19,42,402
	D) Segment D: Participating Pension	45,257	44,785	41,208	44,785
	E) Segment E: Non Participating Life	19,90,425	19,56,735	17,30,307	19,56,735
	F) Segment F: Non Participating Annuity and Pension	2,20,865	1,97,795	1,08,456	1,97,795
	G) Segment G: Non Participating Health	25,319	31,293	29,749	31,293

Footnotes:

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



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

	Three months ended/ As at			Year ended/ As at
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
Particulars	Q1 Jun'25	Q4 Mar'25	Q1 Jun'24	YTD Mar'25
	Audited	Audited	Audited	Audited
Analytical Ratios:¹				
(i) Solvency Ratio	192%	172%	172%	172%
(ii) Expenses of Management Ratio	22%	17%	25%	19%
(iii) Policyholder's liabilities to shareholders' fund	2202%	2554%	2697%	2554%
(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)	0.59	0.56	0.24	1.62
b) Diluted EPS before and after extraordinary items (net of tax expense) for the period / year (not annualized for three months)	0.59	0.56	0.24	1.62
(v) NPA ratios: (for Policyholders' fund)				
a) Gross NPA	0.00%	0.00%	0.00%	0.00%
Net NPA	0.00%	0.00%	0.00%	0.00%
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	0.00%	0.00%	0.00%	0.00%
Net NPA	0.00%	0.00%	0.00%	0.00%
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	8.77%	12.41%	8.40%	10.18%
Policyholders' fund				
Non linked				
Participating	12.11%	10.02%	10.56%	9.25%
Non Participating	6.88%	12.42%	8.51%	10.25%
Linked				
Non Participating	34.11%	-17.42%	39.02%	3.05%
B. With realised gains				
Shareholders' fund	7.80%	7.50%	7.61%	7.58%
Policyholders' fund				
Non linked				
Participating	8.53%	7.74%	8.22%	8.14%
Non Participating	7.59%	7.52%	8.01%	7.67%
Linked				
Non Participating	5.68%	8.58%	20.61%	13.48%



PNB MetLife India Insurance Company Limited Registration Number : 117 dated August 6, 2001 with IRDAI Statement of audited Segment Reporting for the period ended June 30, 2025				
	Three months ended/ As at			Year ended/ As at
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
Particulars	Q1 Jun'25	Q4 Mar'25	Q1 Jun'24	YTD Mar'25
	Audited	Audited	Audited	Audited
viii) Persistency Ratio				
Persistency Ratio (Regular Premium /Limited Premium payment under Individual category)				
by premium				
- 13th month	81.87%	75.49%	82.59%	80.81%
- 25th month	69.53%	64.67%	68.55%	68.75%
- 37th month	59.70%	53.34%	59.55%	58.55%
- 49th month	55.10%	51.66%	53.64%	54.58%
- 61st month	50.25%	47.91%	47.69%	49.85%
by count				
- 13th month	78.15%	73.12%	78.51%	77.44%
- 25th month	67.31%	63.66%	67.88%	66.88%
- 37th month	59.81%	56.25%	60.40%	58.99%
- 49th month	55.92%	52.53%	56.49%	55.61%
- 61st month	51.10%	49.96%	47.99%	50.64%
Persistency Ratio (Single Premium /Fully paid up under Individual category)				
by premium				
- 13th month	98.47%	98.89%	99.25%	98.58%
- 25th month	98.57%	97.06%	99.95%	98.76%
- 37th month	99.90%	100.00%	99.96%	99.91%
- 49th month	99.84%	99.85%	100.00%	99.88%
- 61st month	92.66%	93.98%	91.14%	92.56%
by count				
- 13th month	99.06%	99.34%	99.08%	99.12%
- 25th month	97.97%	96.70%	99.88%	98.20%
- 37th month	99.79%	100.00%	99.87%	99.84%
- 49th month	99.70%	99.68%	100.00%	99.73%
- 61st month	92.37%	93.51%	91.27%	92.28%
(ix) Conservation Ratio				
-Linked	85.43%	71.47%	85.37%	72.71%
-Non Linked	85.21%	85.47%	82.90%	83.04%
-Pension (both Linked and Non Linked)	66.27%	74.66%	82.30%	80.40%
-Health	39.17%	88.81%	86.68%	85.50%
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 2024 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 Statement of audited period ended 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, 2025	As at June 30, 2024	As at March 31, 2025
		Audited	Audited	Audited
1	Debt-equity ratio (no. of times) ¹	0.16	0.23	0.19
2	Debt service coverage ratio (no. of times) ²	15.94	7.22	11.04
3	Interest service coverage ratio (no. of times) ³	15.94	7.22	11.04
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	2,47,308	1,77,649	2,05,248
8	Net profit/(Loss) after tax ⁵	11,968	4,747	32,535
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)	0.59	0.24	1.62
	b) Diluted EPS before and after extraordinary items (net of tax expense) for the period / year (not annualized for three months)	0.59	0.24	1.62
10	Current ratio ⁶ (no. of times)	1.02	1.05	1.24
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	720%	546%	615%

Footnotes :

- Debt equity ratio is calculated as Total Borrowing divided by Networth.
- 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 quarter ended June 30, 2025

- 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 31, 2025 and are audited by 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 condensed financial statements, which have been approved by the Board of Directors on July 31, 2025
- 4 The amounts for the quarter ended March 31, 2025 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, 2024 respectively. The joint statutory auditors have issued separate reports on Year to Date audited financial statements as at March 31, 2025 and December 31, 2024.
- 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 During the period, the Company completed right issue of equity shares. A total of 3,65,85,363 fully paid equity shares were allotted to existing shareholders at a price of ₹ 82 per share (comprising a, face value of ₹10/- each and premium of ₹72/- per share).
- 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 quarter ended June 30, 2025.
- 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



Digitally signed
 by SAMEER
 BANSAL
 Date: 2025.07.31
 16:37:07 +05'30'

**SAMEER
 BANSAL**
 Sameer Bansal
 Managing Director & CEO
 DIN No. 10642045

Place: Mumbai
 Date : July 31, 2025

July 31, 2025

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 period ended June 30, 2025

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**



Nilesh Kothari
(Chief Financial Officer)



Annexure 1 - Format of Security Cover

Particulars	Column A Description of assets which the security provider holds	Column B Market Value	Column C Market Value	Column D Market Value	Column E Market Value	Column F Market Value	Column G Market Value	Column H Market Value	Column I Market Value	Column J Market Value	Column K Market Value	Column L Market Value	Column M Market Value	Column N Market Value	Column O Market Value
Fixed Deposit															
Bank Balance															
Government Securities															
Corporate Securities															
Real Estate															
Other Assets															
Total															
Fixed Deposit															
Bank Balance															
Government Securities															
Corporate Securities															
Real Estate															
Other Assets															
Total															

Nil / Not Applicable

