

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



November 04, 2025

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

Dear Sir(s),

Sub: Newspaper publication pertaining to financial results for the quarter ended September 30, 2025

Pursuant to Regulation 52(8) read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copy of newspaper publication pertaining to audited financial results for the quarter ended September 30, 2025. The publication was made in Mint, English newspaper on November 04, 2025.

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

NASHIK MUNICIPAL CORPORATION, NASHIK
E-Tender Cell Department
E-Tender Notice No.22 (2025-26)

Nashik Municipal Corporation, Nashik (Town Planning Department) vide E-Tender Notice No.22 (Year 2025-26) invites bids for 01 number of works which will be displayed on the website www.mahatenders.gov.in from dt. 04/11/2025 to 11/11/2025 up to 3.00 pm. Last date for acceptance of tender will be dt. 11/11/2025.

Note - All further necessary notices/clarifications will be published on the online website.

Sd/-
Executive Engineer
(Tender Cell)
Nashik Municipal Corporation
जनसंपर्क/जा.क्र./३२०/२०२५ दि.३/११/२०२५ पोस्टा प्रमुखण टाळा, भविष्य संभाळा.

BHARTI HEXACOM LIMITED
CIN: L74899HR1995PLC132187
Registered Office: Airtel Center, Plot No.16, Udyog Vihar, Phase - IV, Gurugram - 122015, India
Corporate Office: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase-II, New Delhi - 110070, India
Tel.: +91-124-4222222; Fax: +91-124-4248063
Email: bhartihexacom@bharti.in, Website: www.bhartihexacom.in

Audited Financial Results for the second quarter ended September 30, 2025

In compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of Bharti Hexacom Limited (the 'Company') in its meeting held on Monday, November 03, 2025, approved the Audited Financial Results for the second quarter ended September 30, 2025 ('Financial Results').

The detailed Financial Results along with the auditor's reports thereon, are available on the website of the Company at <https://www.bhartihexacom.in/results-quarterly-results.html> and on the website of stock exchanges i.e. National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com, respectively. The Financial Results and auditor's reports can also be accessed by scanning the given QR Code.

For and on behalf of
Bharti Hexacom Limited
Sd/-
Amit Chaturvedi
Company Secretary & Compliance Officer

Date : November 03, 2025
Place : New Delhi

pnb MetLife
Milkar life aage badhaein

PNB MetLife India Insurance Company Limited: Newspaper Publication
Registration Number: 117 dated August 6, 2001 with IRDAI
(Regulation 52 (8) read with regulation 52 (4) of the Listing Regulations)

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ending September 30, 2025	Half year ending September 30, 2025	Quarter ending September 30, 2024
1	Premium Income (Gross) (Refer note (c))	3,23,211	5,47,541	2,62,570
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	3,502	15,597	5,624
3	Net Profit/ (Loss) for the period before tax (after Exceptional and/or Extraordinary items) (Refer note (e))	3,502	15,597	5,624
4	Net Profit/ (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	3,629	15,597	5,913
5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	NA	NA	NA
6	Equity Share Capital (as at date)	2,04,947	2,04,947	2,01,288
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet (Refer note (f))	46,087	46,087	-
8	Earning per share (Face value of ₹ 10 each) a. Basic (Not annualized for three months and six months) (in ₹) b. Diluted (Not annualized for three months and six months) (in ₹)	0.18 0.18	0.77 0.77	0.29 0.29
9	Debt-equity ratio (no. of times)	0.16	0.16	0.22
10	Debt service coverage ratio (no. of times)	5.28	10.58	7.87
11	Interest service coverage ratio (no. of times)	5.28	10.58	7.87

a) This format is modified to reflect the terminology used in the Insurance Act IRDAI Regulations.
b) The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the websites of the Stock Exchange and the Company's website 'https://www.pnbmetlife.com'.
c) Premium income is gross of reinsurance and net of GST.
d) Line Item No. 5 would be disclosed when Ind AS become applicable to Insurance companies.
e) Net Profit/(Loss) before tax, for the period is Profit/(Loss) before tax as appearing in Profit and Loss Account (Shareholders' account).
f) Reserves are excluding Revaluation reserve and fair value change account.
g) 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.
h) 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).
i) *Debt-equity ratio is calculated as Total borrowings divided by Net worth
Net Worth = Share Capital + Free Reserves and Surplus + Credit / (Debit) Fair Value Change Account - Debit Balance in Profit and Loss Account*
j) 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 period.
k) Interest service coverage ratio is calculated as Profit before interest and tax divided by interest expense.
l) *-Exceptional and/or Extraordinary items adjusted in the Statement of Policyholders' and Shareholders' account in accordance with Ind-AS Rules/ AS Rules, whichever is applicable.

For and on behalf of the Board of Directors
Sameer Bansal
Managing Director and CEO
DIN No. 10642045
Place: Mumbai
Date : November 3, 2025

PNB MetLife India Insurance Company Limited, Registered office: Unit No. 701, 702 & 703, 7th Floor, West Wing, Raheja Towers, 26/27 M G Road, Bangalore -560001, Karnataka. IRDA of India Registration number 117 dated August 6, 2001 with IRDAI (Regulation 52 (8) read with regulation 52 (4) of the Listing Regulations) CI No. U66010KA2001PLC029893. The marks "PNB" and "MetLife" are registered trademarks of Punjab National Bank and Metropolitan Life Insurance Company, respectively. PNB MetLife India Insurance Company Limited is a licensed user of these marks. Call us Toll-free at 1-800-425-6969. Website: www.pnbmetlife.com Email: indiaservice@pnbmetlife.co.in or write to us at 1st Floor, Techniplex-1, Techniplex Complex, Off Veer Savarkar Flyover, Goregaon (West), Mumbai - 400062. AD-NF/2025-26/059.

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Regd Office: Unit 701 A, 7th Floor, Tower-2, Indiabulls Finance Centre, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013
Email ID : investor.communication@radioone.in Website : www.nextmediaworks.com
CIN: L22100MH1981PLC024052 Tel No: 022-44104104

Statement of unaudited financial results for the quarter and six months ended September 30, 2025 (INR in Lacs except Earnings per share data)

Particulars	Quarter ended		Six months ended		Year ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2024	March 31, 2025
Revenue from operations	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Loss before exceptional items and tax	(115)	(117)	(131)	(232)	(488)
Profit/(loss) before tax (after exceptional items)	(115)	(117)	(131)	(232)	(262)
Profit/(loss) after tax (after exceptional items)	(115)	(117)	(131)	(232)	(262)
Total Comprehensive Income/(Loss)	(530)	(117)	(131)	(647)	(262)
Paid-up Equity Share Capital (Face Value - INR 10/- per share)	6,889	6,889	6,889	6,889	6,889
Other Equity excluding Revaluation Reserves as per last audited balance sheet					(9,188)
Earnings/(loss) per share of (INR 10/- each)	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised
Basic and Diluted	(0.18)	(0.17)	(0.19)	(0.35)	(0.59)

Note: Above is an extract of the detailed format of quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financials Results are available on the Stock Exchanges' websites and Company's website: www.nseindia.com; www.bseindia.com; www.nextmediaworks.com

For and on behalf of the Board of Directors
Sameer Singh
Chairman
DIN: 08139465

Place: New Delhi
Date: November 3, 2025

bharti **Bharti Airtel Limited** **airtel**
CIN: L74899HR1995PLC095967
Regd. Office: Airtel Center, Plot no. 16, Udyog Vihar, Phase IV, Gurugram - 122015, India
Corporate Office: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase-II, New Delhi - 110070, India
T: +91-124-4222222; F: +91-124-4248063
Email: compliance.officer@bharti.in, Website: www.airtel.in

Audited Financial Results for the second quarter and six months ended September 30, 2025

In compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of Bharti Airtel Limited (the 'Company') in its meeting held on Monday, November 03, 2025, approved the Audited Consolidated and Standalone Financial Results for the second quarter and six months ended September 30, 2025 ('Financial Results').

The detailed Financial Results along with the auditor's reports thereon, are available on the website of the Company at <https://www.airtel.in/about-bharti/equity/results> and on the website of stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively. The Financial Results and auditor's reports can also be accessed by scanning the given QR Code.

For Bharti Airtel Limited
Sd/-
Rohit Krishan Puri
Joint Company Secretary & Compliance Officer

Date : November 03, 2025
Place : New Delhi

For India's banks, the worst on margins may not be over

While private banks' margins shrank in Q4FY25 and Q1FY26, PSU banks were hit in H1FY26

Anshika Kayastha
anshika.kayastha@livemint.com
MUMBAI

India's banks are feeling the downside of monetary easing. As loan rates adjust faster than deposit costs, most lenders reported thinner margins in the September quarter, underscoring how the Reserve Bank of India's 100-basis-point rate cuts between February and June have begun to squeeze profitability.

The hit, though expected, appears stickier than banks had guided. Many lenders had projected a recovery in the second half of the year, but second quarter post-result commentaries suggest the pressure could linger as deposits reprice slowly, credit growth picks up pace, and competition intensifies in low-yield segments such as housing.

The trend highlights the uneven impact of monetary easing—while borrowers benefit from cheaper credit, banks are struggling to keep pace as deposits reprice slowly. The trend underscores how rate cycles, funding costs, and credit growth are pulling profitability in opposite directions.

According to a 28 October report by CareEdge Ratings, banks' average net interest margin (NIM) fell 21 basis points (bps) year-on-year in Q2FY26 (July-September). Private banks saw a 17 bps decline, while public sector banks' margins contracted 27 bps. Typically, private banks have a higher share of floating rate loans, meaning their loan repricing is steeper and faster compared with their PSU peers. As a result, private banks bore the bulk of the margin impact in Q4FY25 and Q1FY26, while PSU banks felt the effect in the first half of this financial year.

"This timing mismatch between loan yields and deposit costs continued to weigh on spreads. Competitive pressure in the home-loan segment has



As loan rates adjust faster than deposit costs, most lenders reported thinner margins in the September quarter.

increased, especially as many PSU banks appear to have reduced rates (including via faster pass-through of EBLR-linked loans), which has placed additional strain on NIMs," the report said.

as deposit repricing kicks in and the cost of funds falls.

HDFC Bank's chief financial officer Srinivasan Vaidyanathan said about 70% of the bank's loans are floating rate, and lending rates have already

through, but the time deposit rate change, which is between a 70-80 bps or so change, that takes almost six quarters to flow in," he said in the analyst call adding that it will take another 4-5 quarters for the entire impact to flow through assuming the repo rate remains the same.

ICICI Bank and Bank of Baroda, which have held margins steady, guided that NIMs will likely remain range-bound in Q3 despite deposit repricing and the 100-bps cash reserve ratio (CRR) cut announced in June.

"It will be a KCC quarter, as we call it. The level of non-acruals will also go up. And of course, there are continuing competitive dynamics in the market. So, all taken together, we see margins being range-bound," ICICI Bank chief financial officer Anindya Banerjee said in the Q2 analyst call. KCC loans refer to Kisan Credit Cards, a category of agriculture loans for farmers which tend to see seasonally higher delinquencies in Q1 and Q3 of each year.

Bank of Baroda, while seeing a small sequential improvement in margins in Q2, said it's adopting a more 'wait and watch approach' on margins. In the media call, chief executive officer Debadatta Chand said he expects margins to be range-bound in Q3—which is when the bank will be able to take a call on how much more of a margin impact can be absorbed without compromising credit growth.

"That's why we hold onto Q3 as a strategic quarter to decide whether we need to compromise on the margin or not," he said. The bank maintained its credit growth guidance of 11-13% for FY26.

The mixed outlook stems from two factors—uncertainty over future rate cuts and a faster-than-expected pickup in credit growth that's outpacing deposit mobilization.

For an extended version of this story, go to livemint.com.

Ebitda better gauge of firm's value: Pine Labs chair Rau

Anshika Kayastha & Mansi Verma

MUMBAI



Amrish Rau, chairman, Pine Labs.

Pine Labs first reported a quarterly profit in April-June, the first three months of the fiscal year. While the second quarter earnings are awaited, chairman Amrish Rau says investors should weigh their interest in the firm's upcoming initial public offering (IPO) by its Ebitda (earnings before interest, taxes, depreciation, and amortization), which he believes is a better measure of the payments firm's value.

"We have been adjusted Ebitda positive for five consecutive years and we are one of the only companies to do it," says Rau, who is also the MD and CEO. The company's revenue has grown at over 20% for the last three years, says the chairman, adding that the adjusted Ebitda margin rose from single digit to 20% in the first quarter of this fiscal year.

Rau is, however, uncertain of when the business will become sustainably profitable. "There is no way in which I can time when PAT (profit after tax) positive actually happens," he told *Mint*.

While both are financial metrics to measure a company's profitability, Ebitda focuses on operational performance and PAT includes all expenses, providing a comprehensive view.

Rau said that the company had set in motion its plan for the IPO a year ago. The decision to list was led by the size and scale of the company and the growth delivered so far. "We think that the way our financials have transitioned, we do believe we qualify to be

a publicly-listed company."

Highlighting that the market looks at a private company very differently from the financials of a public company, Rau said there is now a lot more confidence and strength in the brand, making it the right time to go for an IPO.

"When it comes to being public, will it help me develop a new product? Maybe the answer is no. But then you also have to believe you've achieved a certain maturity in terms of product innovation, because that will be harder to do now," he said, adding that the company will continue to look at market opportunities for acquisitions to enter into newer product segments.

Pine Labs IPO will be open for subscription 7-12 November. The company cut the portion offered by existing investors by 44% and new shares by 20% in its updated prospectus filed on Friday. Attributing the reduction in IPO size to shareholders' decision to sell "less", Rau said investors have decided to "stay back", which Pine Labs said is a positive reflection of its growth potential. "The entire ecosystem has supported Pine Labs till date. I

think there is general goodwill around Pine Labs. Nobody thinks that Pine Labs is a company which is hated or anything like that. So, we wanted to give out a pricing structure where we feel we have the support of the ecosystem," he said.

"My GTV (gross transaction value) wouldn't have been growing at 60%, number of transactions compounding wouldn't have been growing at 50%. The market is accepting the various products that Pine Labs is releasing and actually getting connected to it," he said. "Unlike what people believe, I really don't worry about competition because I think our growth rates are very, very good today."

In its draft prospectus for the IPO, the company guided that it will use a significant portion of the proceeds to repay part of its outstanding debt of over ₹900 crore.

A bulk of the company's revenue, around 70%, comes from three verticals—offline payments, online payments and value-added services, whereas the remaining 30% comes from issuance of credit, debit and gift or prepaid cards and the wallets managed against these card balances.

anshika.kayastha@livemint.com

For an extended version of this story, go to livemint.com.

TRICKLE EFFECT

THE impact of the shrunken margins, though expected, appears stickier than banks had guided

MANY lenders had projected a recovery in margins during the second half of the year

HOWEVER, Q2 post-result commentaries suggest the pressure could linger

THE trend highlights the uneven impact of monetary easing as deposits reprice slowly

A shift in lending mix towards low-yield yet stable segments such as housing and prime-client loans also contributed to the drag on margins.

Private sector lenders such as Axis Bank and HDFC Bank expect margins to bottom out in Q3 and improve in Q4

fallen by 50 bps since December 2024, compared with a 30 bps fall in deposit costs.

"Slightly half or little more than half is what you are seeing flowing through in the cost of funds, which is where the savings deposit change has flown

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Adv. No.-19/25

NTPC Limited, India's largest integrated power utility, is driving the nation's progress with an installed capacity of 84 GW and a strong presence across the entire power generation value chain. As we set our sights on an ambitious 150 GW capacity by 2032, we are looking for talented and passionate individuals to contribute to our nuclear power capacity addition journey.

To support this ambitious growth, NTPC invites applications from experienced professionals in **Geology/Geophysics** as per details given below:

Name of the Post	Vacancies	Required Qualification	Grade/Pay Scale for Recruitment
Engineer (Geology)	02	M.Sc./M.Sc. (Tech)/ M.Tech in Geology/Applied Geology	E2 / IDA (Rs. 50,000-1,60,000)
Engineer (Geophysics)	02	M.Sc./M.Sc. (Tech)/ M.Tech in Geophysics/Applied Geophysics	

How to Apply

Interested eligible candidates should log on to our website careers.ntpc.co.in or visit careers section at www.ntpc.co.in for viewing detailed eligibility criteria, qualification criteria, experience criteria, full text of the advertisement and for applying. The online application portal will remain open from 11.11.2025 to 25.11.2025. Only online mode of application will be accepted. Any further addendum/corrigendum/updates will be published only on our website.

Leading the Power Sector

NATIONAL HOUSING BANK
(Statutory Body under Govt. of India)

The National Housing Bank, an apex institution for housing finance in the country, invites applications from eligible and enthusiastic persons for the following regular and contractual posts:

Advertisement No. NHB/HRMD/Recruitment/2025-26/03

NAME OF THE POSTS	FRESH RECRUITMENT				
	SC	ST	OBC-NCL	EWS	UR
A. Regular Posts					
Dy. General Manager - Credit Monitoring	-	-	-	-	1
Dy. General Manager - Sustainable Finance	1	-	-	-	1
Assistant General Manager - Credit (Backlog)	1	-	-	-	1
Assistant Manager - Learning & Development	-	-	1	-	1
Assistant Manager - Audit	-	-	-	2	2
Total	2	0	1	2	6
B. Contractual Posts					
Chief Information Security Officer	-	-	1	-	1
Head - Learning & Development	-	-	-	-	1
Senior Tax Officer	-	-	-	-	2
Total	-	-	1	-	4
GRAND TOTAL	2	0	2	2	10

Note: 2 positions (among Regular Posts) are reserved for PwBD candidates (1 HI and 1 ID/MD). For detailed advertisement, please visit Bank's website www.nhb.org.in.
Online registration starts from 07.11.2025. Last Date for submitting applications is 28.11.2025.

Head Office: Core SA, 3rd-5th Floor, India Habitat Centre, Lodhi Road, New Delhi 110 003
Regional Office: Mumbai, Ahmedabad, Bengaluru, Bhopal, Chennai, Guwahati, Hyderabad, Kolkata, Lucknow, Jaipur, Chandigarh, Raipur, Bhubaneswar, Ranchi, Thiruvananthapuram & Patna.

bharti
BHARTI TELECOM LIMITED

CIN: U32039HR1985PLC032091

Registered Office: Airtel Centre, Plot No. 16, Udyog Vihar, Phase IV, Gurugram - 122015, Haryana, India

Corporate Office: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase II, New Delhi - 110070, India

Tel.: +91-124-4222222, Email: compliance.officer@bharti.in, Website: www.bhartitelecom.in

Audited Financial Results for the second quarter ended September 30, 2025

In compliance of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of Bharti Telecom Limited (the 'Company') in its meeting held on Monday, November 03, 2025, approved the Audited Standalone Financial Results for the second quarter ended September 30, 2025 ('Financial Results').

The detailed Financial Results along with the auditor's reports thereon, are available on the website of the Company at <https://www.bhartitelecom.in/investorRelation.html> and on the website of stock exchange i.e. National Stock Exchange of India Limited at www.nseindia.com. The Financial Results and auditor's reports can also be accessed by scanning the given QR Code.

For Bharti Telecom Limited
Sd/-
Rohit Krishan Puri
Company Secretary &
Chief Compliance Officer

Date: November 03, 2025
Place: New Delhi

pnb MetLife
Milkar life aage badhaein

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Net Worth = Share Capital + Free Reserves and Surplus + Credit / (Debit) Fair Value Change Account - Debit Balance in Profit and Loss Account"
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l) *-Exceptional and/or Extraordinary items adjusted in the Statement of Policyholders' and Shareholders' account in accordance with Ind-AS Rules/ AS Rules, whichever is applicable.

For and on behalf of the Board of Directors
Sameer Bansal
Managing Director and CEO
DIN No. 10642045

Place: Mumbai
Date: November 3, 2025

PNB MetLife India Insurance Company Limited, Registered office: Unit No. 701, 702 & 703, 7th Floor, West Wing, Raheja Towers, 26/27 M G Road, Bangalore -560001, Karnataka. IRDA of India Registration number 117 dated August 6, 2001 with IRDAI. (Regulation 52 (8) read with regulation 52 (4) of the Listing Regulations) CI No. U66010KA2001PLC028883. The marks "PNB" and "MetLife" are registered trademarks of Punjab National Bank and Metropolitan Life Insurance Company, respectively. PNB MetLife India Insurance Company Limited is a licensed user of these marks. Call us Toll-free at 1-800-425-6969. Website: www.pnbmetlife.com Email: indiaservice@pnbmetlife.co.in or write to us at 1st Floor, Techniplex-1, Techniplex Complex, Off Veer Savarkar Flyover, Goregaon (West), Mumbai - 400062. AD-NF-2025-26/059.

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