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 06, 2026

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

Dear Sir/Madam,

Sub: Intimation pursuant to Regulation 55 of SEBI (LODR) Regulations, 2015

Pursuant to Regulation 55 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find below details of Credit rating of Non-Convertible Debentures of the Company bearing ISIN INE207O08019.

Details of Credit Rating								
Current Rating Details								
Sr. No.	ISIN	Name of Credit Rating Agency	Credit Rating Assigned	Outlook (stable/ Positive/ Negative/ No outlook)	Rating action (New/ Upgrade/ Downgrade/ Re-Affirm/ other	Specify other rating action	Date of Credit rating	Verification status of credit rating
1.	INE207O08019	ICRA	[ICRA] AA+	Stable	Re-affirmed	-	November 05, 2026	Verified

Request you to kindly take the above submission on record.

Thanking you,

For PNB MetLife India Insurance Company Limited

YAGYA TURKER
Digitally signed by YAGYA TURKER
Date: 2026.11.06 12:23:22 +05'30'

Yagya Turker
Company Secretary
Place: Mumbai

ICRA/PNB MetLife India Insurance Company Limited/05112026/1

Date: November 05, 2026

Mr. Sumveg Chandok
Senior Director (Finance) (Interim CFO)
PNB MetLife India Insurance Company Limited
1st Floor, Techniplex -1, Techniplex Complex,
Off Veer Savarkar Flyover, Goregaon (West),
Mumbai - 400062

Dear Sir,

Re: ICRA's Credit Rating for below mentioned Instruments of PNB MetLife India Insurance Company Limited

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. Crore)	Rating Action[1]	Financial Sector Regulator[#]
Subordinated debt	400.00	[ICRA]AA+ (Stable); Reaffirmed	SEBI
Total	**400.00**		

[#]*SEBI's grievance redressal/dispute resolution and SEBI investor protection mechanisms such as SCORES and ODR shall not be available for activities and instruments which fall under the regulatory purview of Financial Sector Regulators other than SEBI.*

Once the instrument is issued, the rating is valid throughout the life of the captioned programme until withdrawn. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned.

Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated Subordinated debt availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

[1]*Complete definitions of the ratings assigned are available at www.icra.in*

In line with SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-3/P/CIR/2024/160 dated November 18, 2024, issuers are encouraged to utilize the penny-drop verification service as provided by banks. This measure is intended to prevent payment failures when disbursing principal and/or interest to respective investors or debenture holders.

Penny-drop verification serves as an efficient method for confirming the bank account details of persons designated to receive payments. Once an account has been verified through this facility, it can be used for subsequent transactions related to interest and principal payments, thereby ensuring successful remittance and avoiding failure.

We look forward to your communication and assure you of our best services.

With kind regards,

Yours sincerely,
For ICRA Limited

SACHIN SACHDEVA
Digitally signed by SACHIN SACHDEVA
Date: 2026.11.05 16:43:09 +05'30'

Sachin Sachdeva
Vice President
sachin.sachdeva@icraindia.com