

PNB MetLife India Insurance Company Limited  
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October 23, 2024

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 & half-year ending September 30, 2024**

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 financial results for the quarter and half-year ending September 30, 2024. The publication was made in Business Standard, English newspaper on October 22, 2024.

Request you to kindly take the above submission on record.

Thanking you,

Yours faithfully  
For PNB MetLife India Insurance Company Limited

**YAGYA** Digitally signed by  
**TURKER** YAGYA TURKER  
Date: 2024.10.23  
11:50:03 +05'30'

Yagya Turker  
Company Secretary  
Place: Mumbai

# PM lauds Mobius' advice to 'invest 50% in India'

Modi says India does not believe in 'taken-for-granted' relations

PTI & AGENCIES  
21 October

Prime Minister (PM) Narendra Modi on Monday highlighted the idea proposed by US fund manager Mark Mobius for global investors to put in 50 per cent of money in the Indian stock market. Emphasising the growth of India and how global investors were eyeing the Indian markets, Modi also pointed out Mobius' longstanding 'love' for India.



Prime Minister Narendra Modi in New Delhi on Monday

"Mark Mobius is one of the many persons who love their country. His excitement about the opportunities here speaks volumes. When he suggests that global funds should invest at least 50 per cent in the Indian stock market, it carries a significant message," Modi said, speaking at the NDTV World Summit.

Mobius had in August shared his strategy to invest equally in the United States and India for the next 6 months, 1 year, and beyond 3 years, according to reports.

## 'Trust is foundation of ties'

Modi asserted that India did not believe in 'taken-for-granted' relations, and the world was realising that trust and reliability made the foundation of the country's ties. His comments come amid deepening chill in India's ties with Canada as New Delhi recalled six of its diplomats including the high commissioner, and expelled as many Canadian envoys. In his address, Modi made no direct reference to the incidents involving Canada.

The Prime Minister asserted that the ITaryana poll result had reinforced people's message of stability that was visible in his government's return to power for the third straight term at the

## Jaishankar slams 'double standards' of Canada

External Affairs Minister Jaishankar on Monday hit out at Canada for its "double standards" as the ties between New Delhi and Ottawa came under severe strain over the killing of Sikh separatist Hardeep Singh Nijjar. "Double standards is a very mild word for it," Jaishankar said while explaining how Canada treats other diplomats and the "licence" their diplomats try to use while in India.

Centre, comments which came as he prepared to spearhead the BJP's campaign in the Maharashtra and Jharkhand assembly polls.

Modi said his government in its third term was working at an unprecedented speed and scale and that India had become a source of hope for the world plagued by numerous upheavals, including ongoing conflicts.

India has "double AI" advantage and when the power of 'aspirational India' and 'artificial intelligence' combines it was natural for development to take place at a fast pace, he said, citing several figures.

## Mittal 'optimistic' but cautions against AI

Artificial Intelligence (AI) will be among the most important drivers of the world economy and geopolitics in times to come, Bharti Group Chairman Sunil Mittal said on Monday but cautioned that the technology will pose new challenges.

"We'll have to protect our societies from the evils of AI, and yet we have to use the goodness of AI. I remain very optimistic about the benefit of AI that the human race will achieve and be able to do jobs which are otherwise very difficult to perform," Mittal said.

Speaking on importance of satellite communications, he said that satellite communications was a "magic bullet" to cover dark unconnected areas, adding that players now had a great new opportunity to leverage satellite connectivity to cover remote areas that have so far been left out.

## India can mediate in Ukraine war: Ex-UK PM

Former British Prime Minister David Cameron on Monday said India had the credibility to play the role of a mediator in the ongoing conflict between Ukraine and Russia.

Cameron's remarks came a day before Prime Minister Narendra Modi embarks on a visit to Russia for the BRICS Summit.

"India has the credibility to be a mediator in the Ukraine war," Cameron said, referring to PM's recent Ukraine visit.

Cameron said any role that could be played to bring this conflict to an end would be welcome. "But, it must be done in a way that recognises Ukraine's sovereignty and independence," he said.

Cameron also made a strong pitch for the expansion of the UN Security Council and a permanent seat for India.

## Grap Stage-II imposed in Delhi on 'very poor' AQI

Central Pollution Control Board (CPCB) on Monday invoked the second stage of the Graded Response Action Plan (Grap) in the national capital amid deteriorating air quality levels, imposing restrictions on the use of coal and firewood as well as diesel generators.

The Centre's Sub-Committee for operationalisation of the Graded Response Action Plan will invoke an II-point action plan according to Stage-II of the revised Grap in the entire National Capital Region from 8 am on Tuesday. The decision was taken after comprehensively reviewing the air quality scenario in the region, an official statement said here. Parking fees will also be enhanced in the city under stage II of GRAP to discourage private transport, it added.

Delhi recorded a daily average Air Quality Index (AQI) of 310, which falls in the 'very poor' category, on Monday, according to CPCB.

## UPCOMING POLLS

# Rift in INDIA bloc over seat sharing



LoP in Lok Sabha Rahul Gandhi with Congress President Mallikarjun Kharge at the party's CEC meeting in New Delhi on Monday

ARHIS MOHAN  
New Delhi, 21 October

A consensus has eluded the INDIA bloc parties in reaching a seat-sharing agreement for contesting the Assembly elections in Jharkhand and the bypolls in some states, especially Uttar Pradesh (UP).

On Monday, the Congress indicated that it could opt out of contesting bypolls on the nine Assembly seats in UP that are scheduled for voting on November 13. The Samawadi Party, a constituent of the INDIA bloc, has announced candidates on seven seats, and the Congress is unhappy at the former's offer that it should for the nine seats.

In the 2022 Assembly polls, the SP had won four of the nine seats, and its then ally, the Rashtriya Lok Dal, won one seat. The Bharatiya Janata Party-led alliance had won four. The SP has led the Ghosiaabad and Khair Assembly seats for the Congress. The Congress and SP had an alliance in the 2024 Lok Sabha polls, under which the former contested 17 seats.

In Madhya Pradesh, the SP announced its candidate for the Budhni bypoll against the Congress candidate. The SP will not contest the Vijaypur bypoll in the state. The bypoll in Budhni has been necessitated because of Union minister Shriyanshu Singh Chouhan vacating the seat after he was elected to the Lok Sabha. The Rashtriya Janata Dal and Left parties have been upset at the seats allocated to them for the Jharkhand Assembly polls.

The Jharkhand Mukti Morcha and Congress have announced they will contest 70 seats, leaving 11 for the RJD and Left parties.

## German Chancellor Scholz set to visit India on Oct 24

German Chancellor Olaf Scholz will pay a three-day visit to India beginning Thursday to hold wide-ranging talks with Prime Minister Narendra Modi with a focus on boosting bilateral strategic ties, including in the areas of defence, trade, and clean energy.

In a statement, the Ministry of External Affairs (MEA) said Scholz will pay an official visit to India from October 24 to 26 at the invitation of PM Modi.

Scholz travelled to India twice last year — for a bilateral state visit in February and to attend the G20 Leaders Summit in September. On October 25, the Prime Minister and the Chancellor will co-chair the seventh Intergovernmental Consultations (IGC). Both leaders will also address the joint India-Pakistan conference of German Business (APK 2024) in Delhi on October 25.

# New offshore-mining rules allow lease surrender after 10 years

MINI KUMAR  
New Delhi, 21 October

Paving the way for India's first offshore mineral auction, the Centre has notified the Offshore Areas Operating Right Rules, 2024, aimed at regulating the exploration and production of minerals in offshore regions. To make offshore mining more viable, the new rules allow lessees to surrender their entire lease area after 10 years of production operations are deemed uneconomical.

Published on October 17, the rules have taken immediate effect, outlining the procedures for obtaining exploration rights and managing mineral resources in specified offshore zones. The Federation of Indian Mineral Industries (FIMI) welcomed the move, noting that it marks significant progress since the Offshore Areas Mineral (Development and Regulation) Act of

2002. "Allowing the option to return the lease if it becomes non-viable is a step that will boost industry confidence. This should also be implemented in onshore mining," said B K Bhatia, additional secretary general of FIMI. This comes as the country prepares to launch its first-ever offshore mineral auction, with 10 blocks available. Mines Secretary V. Kanha Rao noted in September, "We are ready with 10 blocks on both the East and West coasts of India. These blocks will include sand, lime mud, and polymetallic nodules."

Under the new rules, offshore areas will be made available for mineral exploration and production only after being notified in the Official Gazette by the administering authority. The rules provide priority access to these areas for the government, government-owned companies, or corporations when it comes to securing operating rights

for reserved offshore zones.

The rules specify the lease durations for different entities. Production leases granted to government entities will have a tenure of 50 years, while composite licences, allowing exploration and production activities, will be valid for three years. Private entities can also gain access to exploration and production leases through a competitive auction process.

To bring transparency in mining, lessees will be required to report any mineral discoveries not included in their original production lease within 60 days of the find. Additionally, they are prohibited from extracting or disposing of these newly discovered minerals unless they have updated their production lease deed to include them.

The introduction of these rules is aimed at ensuring a structured approach to mineral exploration in offshore areas while maintaining transparency and compliance with regulatory frameworks.

# GRAVITA Recycling For A Better Tomorrow

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At Gravita, we understand that responsible recycling not only creates sustainable value for the green economy but also for all our stakeholders. We have maintained a growth trajectory and are confident to keep progressing on our vision:

"To be the most valuable company in the recycling space globally."

We recycle to save environment



Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2024 (Rs. in Crores)

| Sr. No. | Particulars  | Quarter Ended 30.09.2024 (Unaudited) | Quarter Ended 30.06.2024 (Unaudited) | Quarter Ended 30.09.2023 (Unaudited) | Half Year Ended 30.09.2024 (Unaudited) | Half Year Ended 30.09.2023 (Unaudited) | Year Ended 31.03.2024 (Audited) |
|---------|--|--------------------------------------|--------------------------------------|--------------------------------------|--|--|---------------------------------|
| 1       | State Income Tax provisions (net)  | 163.79                               | 154.72                               | 432.31                               | 1,602.31                               | 1,577.25                               | 3,226.26                        |
| 2       | Net Profit / (Loss) for the period before Tax, Exceptional and/or Extraordinary items (Share of Loss of Associate) | 19.77                                | 79.26                                | 107.00                               | 159.79                                 | 128.16                                 | 271.19                          |
| 3       | Net Profit / (Loss) for the period before Tax (After Exceptional and/or Extraordinary items)                       | 11.82                                | 148.60                               | 10.44                                | 139.92                                 | 111.29                                 | 243.29                          |
| 4       | Net Profit / (Loss) for the period After Tax (After Exceptional and/or Extraordinary items)                        | 11.92                                | 69.06                                | 56.84                                | 134.90                                 | 111.36                                 | 242.29                          |
| 5       | Total Comprehensive Income for the period  | 11.65                                | 49.15                                | 53.63                                | 120.13                                 | 133.82                                 | 230.85                          |
| 6       | Equity Share Capital of face value per share Rs. 20/-  | 13.81                                | 13.81                                | 13.81                                | 13.81                                  | 13.81                                  | 13.81                           |
| 7       | Reserves (Excluding the current Reserves)  | -                                    | -                                    | -                                    | -                                      | -                                      | 822.59                          |
| 8       | Summary Plan (Shareholder Tax & security credits) 10% Rs. 21/- each  | -                                    | -                                    | -                                    | -                                      | -                                      | -                               |
|         | In Basic   | 10.56                                | 9.82                                 | 8.12                                 | 25.48                                  | 16.22                                  | 34.88                           |
|         | In Diluted   | 10.56                                | 9.82                                 | 8.12                                 | 25.48                                  | 16.22                                  | 34.84                           |

Key Numbers of Standalone Financial Results (Rs. in Crores)

| Sr. No. | Particulars       | Quarter Ended 30.09.2024 | Quarter Ended 30.06.2024 | Quarter Ended 30.09.2023 | Half Year Ended 30.09.2024 | Half Year Ended 30.09.2023 | Year Ended 31.03.2024 |
|---------|-------------------|--------------------------|--------------------------|--------------------------|----------------------------|----------------------------|-----------------------|
| 1       | Revenue           | 786.50                   | 757.14                   | 755.32                   | 1,543.44                   | 1,559.19                   | 2,579.07              |
| 2       | Profit before Tax | 19.22                    | 42.76                    | 50.63                    | 102.99                     | 98.97                      | 238.22                |
| 3       | Profit after Tax  | 30.58                    | 16.42                    | 43.51                    | 66.45                      | 62.23                      | 179.43                |

- NOTES:
- The above is an extract of the detailed format of quarterly Half Year 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 Half Year results are available on the website of the Stock Exchanges, viz. www.bseindia.com and www.nseindia.com. The same is also available on the website of the company viz. www.gravita.co.in
  - Exception and Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind-AS Rules.
  - The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 21<sup>st</sup> October, 2024.

Place : Jaipur  
Date : 21<sup>st</sup> October, 2024

Gravita India Limited  
CIN: L28308RJ1992PLC006870  
Registered Office: Saurabh, Chitora Road, Harulda Mod, Digi Mall Road, Tehsil - Phagi, Jaipur 303904 (Ra.)  
Telephone : +91-141-4057700 | Email: companysecretary@gravita.co.in  
Website: www.gravita.co.in

For Gravita India Limited  
Sd/-  
Yogesh Malhotra  
Whole-time Director & CEO  
DIN : 05332393

# pnb MetLife

Milkar life aage badhain

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

(Rs. in Lakhs)

| Sr.No.  | Particulars  | Quarter ending September 30, 2024 | Half year ending September 30, 2024 | Quarter ending September 30, 2023 |
|---|--|-----------------------------------|-------------------------------------|-----------------------------------|
| 1   | Premium Income (Gross) (Refer note (c))  | 2,62,570                          | 4,66,977                            | 2,26,362                          |
| 2   | Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)  | 5,624                             | 10,660                              | 4,956                             |
| 3   | Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items) (Refer note (e))                                | 5,624                             | 10,660                              | 4,956                             |
| 4   | Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)  | 5,913                             | 10,660                              | 4,877                             |
| 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)  | 2,01,298                          | 2,01,288                            | 2,01,288                          |
| 7   | Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet (Refer note (f))  | -                                 | -                                   | -                                 |
| 8   | Earning per share (Face value of ₹10 each)   |                                   |                                     |                                   |
| a Basic (Not annualized for three months & six months) (in ₹)   | 0.29   | 0.53                              | 0.24                                |                                   |
| b Diluted (Not annualized for three months & six months) (in ₹) | 0.29   | 0.53                              | 0.24                                |                                   |
| 9   | Debt service coverage ratio (no. of times)   | 0.88                              | 0.88                                | 0.88                              |
| 10  | Debt service coverage ratio (no. of times)   | 7.87                              | 7.55                                | 7.05                              |
| 11  | Interest service coverage ratio (no. of times)   | 7.87                              | 7.55                                | 7.05                              |

Footnotes:

- This format is modified to reflect the terms of use used in the Insurance Act, IRDAI Regulations.
- The above is an extract of the detailed format of Quarterly / Half yearly 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 / Half yearly Financial Results are available on the website of the Stock Exchanges and the Company's website: <https://www.pnbmetlife.com>
- Premium income is gross of reinsurance and net of GST.
- Line item No 5 should be disclosed when Ind AS Income applicable to insurance companies.
- Net Profit / (Loss) before tax for the period is Profit / (Loss) before tax as appearing in Profit and Loss Account (Shareholders' account).
- Reserves are including Revaluation reserve and fair value change account.
- a - Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss and Shareholders' account in accordance with Ind AS Rules / AS Rules, wherever it is applicable.
- g) - Subordinated Debt in accordance with IRDAI (Other Forms of Capital) Regulations, 2015 of face value of ₹1,000 thousands (each) up aggregating to ₹ 4,000 thousand through private placement on January 27, 2022.
- Debt service ratio is calculated as Total borrowings divided by Net worth. Net Worth is Share Capital + Free Reserves and Surplus + Cash & (Over) Fair Value Change Account - Debt Balance in Profit and Loss Account.
- 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.
- Interest service coverage ratio is calculated as Profit before interest and tax divided by interest expense.

For and on behalf of the Board of Directors  
Managing Director and CEO  
DIN No: 10642045  
Place: Mumbai  
Date: October 21, 2024

PNB MetLife India Insurance Company Limited, Registered Office - Unit No 701, 702 & 703 7th Floor West Wing, Radika Towers, 26/27 MG Road, Bangalore - 560001 Karnataka. IRDAI Registration number: 117. CIN No. U66010AQ2001PLC028883. The marks 'PNB' and 'MetLife' are registered trademarks of PNB MetLife India Insurance Company Limited. PNB MetLife India Insurance Company Limited is a licensed user of these marks. Call us Toll free at 1800-428-4286. Website: [www.pnbmetlife.com](https://www.pnbmetlife.com). Email: [cs@pnbmetlife.com](mailto:cs@pnbmetlife.com) or write to us at: MetLife, Technopark II, Panchsheel Complex, Old New Sakinaka Flyover, Goregaon, West | Mumbai 400062. AD NF/2024 25/51