

FORM B-RA

Magma General Insurance Limited (formerly Magma HDI General Insurance Company Limited)
IRDAI Registration No. 149 dated May 22, 2012

Unaudited Interim Condensed Revenue Account for the period ended June 30, 2026

(₹ in Lakhs)														
Particulars	Schedule Ref.	Fire			Marine			Miscellaneous			Total			
		Period ended June 30, 2026 (Unaudited)	Period ended June 30, 2025 (Unaudited)	Year ended March 31, 2026 (Audited)	Period ended June 30, 2026 (Unaudited)	Period ended June 30, 2025 (Unaudited)	Year ended March 31, 2026 (Audited)	Period ended June 30, 2026 (Unaudited)	Period ended June 30, 2025 (Unaudited)	Year ended March 31, 2026 (Audited)	Period ended June 30, 2026 (Unaudited)	Period ended June 30, 2025 (Unaudited)	Year ended March 31, 2026 (Audited)	
1 Premiums Earned (Net)	1	1,361	1,556	7,373	376	301	1,564	81,346	81,959	325,743	83,083	83,816	334,680	
2 Profit / (Loss) on Sale / Redemption of Investments (Net)		5	9	73	2	2	24	344	412	4,798	351	423	4,895	
3 Interest, Dividend and Rent - Gross (Note 1)		284	331	1,044	57	55	236	11,910	11,439	46,655	12,251	11,825	47,935	
4 Other														
a) Other Income														
i) Miscellaneous Income		7	9	17	1	-	3	49	16	103	57	25	123	
b) Contribution from the Shareholders' Account														
i) Towards Excess Expenses of Management (EOM)		-	-	-	-	-	-	-	-	-	-	-	-	
Total (A)		1,657	1,905	8,507	436	358	1,827	93,649	93,826	377,299	95,742	96,089	387,633	
5 Claims Incurred (Net)	2	219	1,071	4,238	750	430	2,142	69,106	68,869	273,155	70,075	70,370	279,535	
6 Commission (Net)	3	(29)	291	(3,339)	11	40	1,221	16,550	73,208	16,532	16,821	16,821	71,090	
7 Operating Expenses related to Insurance Business	4	805	991	3,326	130	88	452	9,476	7,968	35,443	10,411	9,047	39,221	
8 Premium Deficiency		-	-	-	-	-	-	-	-	-	-	-	-	
Total (B)		995	2,353	4,225	891	558	3,815	95,132	93,327	381,806	97,018	96,238	389,846	
9 Operating Profit / (Loss) (C) = (A - B)		662	(448)	4,282	(455)	(200)	(1,988)	(1,483)	499	(4,507)	(1,276)	(149)	(2,213)	
10 Appropriations														
Transfer to Shareholders' Account		662	(448)	4,282	(455)	(200)	(1,988)	(1,483)	499	(4,507)	(1,276)	(149)	(2,213)	
Transfer to Catastrophe Reserve		-	-	-	-	-	-	-	-	-	-	-	-	
Transfer to Other Reserves		-	-	-	-	-	-	-	-	-	-	-	-	
Total (C)		662	(448)	4,282	(455)	(200)	(1,988)	(1,483)	499	(4,507)	(1,276)	(149)	(2,213)	

Note - 1

(₹ in Lakhs)														
Particulars		Fire			Marine			Miscellaneous			Total			
		Period ended June 30, 2026 (Unaudited)	Period ended June 30, 2025 (Unaudited)	Year ended March 31, 2026 (Audited)	Period ended June 30, 2026 (Unaudited)	Period ended June 30, 2025 (Unaudited)	Year ended March 31, 2026 (Audited)	Period ended June 30, 2026 (Unaudited)	Period ended June 30, 2025 (Unaudited)	Year ended March 31, 2026 (Audited)	Period ended June 30, 2026 (Unaudited)	Period ended June 30, 2025 (Unaudited)	Year ended March 31, 2026 (Audited)	
Interest, Dividend & Rent		192	245	725	59	56	243	12,100	11,759	47,653	12,351	12,060	48,621	
Add/Less:-														
Investment Expenses		(5)	(5)	(19)	(1)	-	(2)	(49)	(39)	(179)	(55)	(44)	(200)	
Amortisation of (Premium) / Discount on Investments		(2)	(6)	(14)	(1)	(1)	(5)	(152)	(290)	(896)	(155)	(297)	(915)	
Amount Written off in respect of Depreciated Investments		-	-	-	-	-	-	-	-	-	-	-	-	
Provision for Bad and Doubtful Debts		-	-	-	-	-	-	-	-	-	-	-	-	
Provision for Diminution in the value of other than actively traded Equities		-	-	-	-	-	-	-	-	-	-	-	-	
Investment Income from Pool		99	97	352	-	-	-	11	9	77	110	106	429	
Interest, Dividend & Rent - Gross*		284	331	1,044	57	55	236	11,910	11,439	46,655	12,251	11,825	47,935	

* Term gross implies inclusive of TDS

Selected explanatory notes forms an integral part of the Unaudited Interim Condensed Financial Results

For and on behalf of the Board of Directors

Ramchandra Pandit
WTD & Interim CEO
DIN 08846736

Gaurav Parasrampuria
Chief Financial Officer

Mumbai, July 30, 2026



FORM B-PL

Magma General Insurance Limited (formerly Magma HDI General Insurance Company Limited)
IRDAI Registration No. 149 dated May 22, 2012

Unaudited Interim Condensed Profit and Loss Account for the period ended June 30, 2026

(₹ in Lakhs)

	Particulars	Schedule Ref.	Period ended June 30, 2026 (Unaudited)	Period ended June 30, 2025 (Unaudited)	Year ended March 31, 2026 (Audited)
1	Operating Profit / (Loss)				
	(a) Fire Insurance		662	(448)	4,282
	(b) Marine Insurance		(455)	(200)	(1,988)
	(c) Miscellaneous Insurance		(1,483)	499	(4,507)
2	Income From Investments				
	(a) Interest, Dividend and Rent - Gross		2,565	2,592	10,202
	(b) Profit on Sale / Redemption of Investments		72	98	1,035
	(c) (Loss on Sale / Redemption of Investments)		-	(8)	(10)
	(d) Amortization of (Premium) / Discount on Investments		(32)	(64)	(192)
3	Other Income				
	(a) Profit on Sale / Discard of Fixed Assets		9	-	12
	(b) Liabilities Written back		-	-	-
	(c) Miscellaneous Income		20	3	3
	Total (A)		1,358	2,472	8,837
4	Provisions (Other than taxation)				
	(a) For Diminution in the Value of Investments		-	-	-
	(b) For Doubtful Debts		9	(3)	12
	(c) Others		1	-	4
5	Other Expenses				
	(a) Expenses other than those related to Insurance Business		-	-	-
	(b) Bad Debts Written off		1	-	8
	(c) Interest on Subordinated Debt		1,078	1,005	4,030
	(d) Expenses towards CSR Activities		-	-	-
	(e) Penalties		1	-	0.26
	(f) Contribution to Policyholders' Account		-	-	-
	i) Towards Excess Expenses of Management (EOM)		-	-	-
	(g) Others		-	-	-
	i) Investment Expenses		11	10	42
	ii) Loss on Sale / Discard of Fixed Assets		-	-	-
	iii) Director Fees		30	19	86
	Total (B)		1,131	1,031	4,182
6	Profit / (Loss) Before Tax		227	1,441	4,655
7	Provision for Taxation		(4)	364	1,776
	(a) Current Tax		-	646	-
	(b) Deferred Tax Expense / (Income)		(4)	(282)	1,776
8	Profit / (Loss) After Tax		231	1,077	2,879
9	Appropriations				
	(a) Interim Dividends Paid during the period / year		-	-	-
	(b) Final Dividend Paid		-	-	-
	(c) Transfer to any Reserves or Other Accounts		-	-	-
	Balance of Profit / (Loss) brought forward from last year		(42,372)	(45,251)	(45,251)
	Balance carried forward to Balance Sheet		(42,141)	(44,174)	(42,372)

Selected explanatory notes forms an integral part of the Unaudited Interim Condensed Financial Results

For and on behalf of the Board of Directors

Ramchandra Pandit
WTD & Interim CEO
DIN 08846736

Gaurav Parasrampur
Chief Financial Officer

Mumbai, July 30, 2026



FORM B-BS

Magma General Insurance Limited (formerly Magma HDI General Insurance Company Limited)
IRDAI Registration No. 149 dated May 22, 2012

Unaudited Interim Condensed Balance Sheet as at June 30, 2026

(₹ in Lakhs)

Particulars	Schedule Ref.	As at June 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
Sources of Funds			
Share Capital	5 & 5A	29,355	29,355
Share Application Money Pending Allotment		-	-
Reserves and Surplus	6	136,073	136,374
Fair Value Change Account			
- Shareholders' Funds		18	7
- Policyholders' Funds		85	35
Borrowings	7	52,500	42,500
Total		218,031	208,271
Application of Funds			
Investments			
Investments - Shareholders	8	148,416	139,430
Investments - Policyholders	8A	685,421	701,025
Total Investments		833,837	840,455
Loans	9	1,111	949
Fixed Assets	10	5,403	4,990
Deferred Tax Asset (Net)		440	436
Current Assets			
Cash and Bank Balances	11	6,602	7,591
Advances and Other Assets	12	85,072	84,822
Sub-Total (A)		91,674	92,413
Current Liabilities	13	596,506	609,776
Provisions	14	160,069	163,568
Sub-Total (B)		756,575	773,344
Net Current Assets / (Liabilities) (C) = (A - B)		(664,901)	(680,931)
Miscellaneous Expenditure (to the extent not written off or adjusted)	15	-	-
Debit Balance in Profit and Loss Account		42,141	42,372
Total		218,031	208,271

Contingent Liabilities

Particulars	As at June 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
1. Partly Paid-up Investments	-	-
2. Claims, other than against Policies, not acknowledged as Debts by the Company	-	-
3. Underwriting Commitments Outstanding (in respect of Shares and Securities)	-	-
4. Guarantees given by or on behalf of the Company	-	-
5. Statutory Demands / Liabilities in dispute, not provided for		
(a) Service Tax	-	-
(b) Goods and Service Tax	23,093	23,093
(c) Income Tax	14,101	14,101
6. Reinsurance Obligations to the extent not provided for in Accounts	-	-
7. Others	-	-
Total	37,194	37,194

Selected explanatory notes forms an integral part of the Unaudited Interim Condensed Financial Results

For and on behalf of the Board of Directors

Ramchandra Pandit
WTD & Interim CEO
DIN 08846736

Gaurav Parasrampur
Chief Financial Officer

Mumbai, July 30, 2026



Unaudited Interim Condensed Receipt and Payments for the period ended June 30, 2026

(₹ in Lakhs)

Particulars	Period ended June 30, 2026 (Unaudited)	Year ended March 31, 2026 (Audited)
Cash flows from the operating activities:		
Premium received from policyholders, including advance receipts	93,570	387,806
Other receipts	-	4,481
Payments to Reinsurers, net of Commissions and Claims	(15,301)	(34,553)
Payments to Co-insurers, net of Claims recovery	(968)	(12)
Payments of Claims	(60,925)	(204,585)
Payments of Commission & Brokerage	(23,030)	(93,940)
Payments of other Operating expenses	(9,691)	(40,103)
Deposits, Advances and Staff Loans	(13)	(4,806)
Income Tax (paid) / refund (Net)	376	(69)
Goods & Service Tax paid	(6,680)	(25,713)
Other Payments	(7,168)	-
Cash flows before extraordinary items	(29,830)	(11,494)
Cash flow from extraordinary operations	-	-
Net cash flow from operating activities (A)	(29,830)	(11,494)
Cash flows from investing activities:		
Purchase of Fixed Assets	(778)	(1,847)
Proceeds from sale of Fixed Assets	23	20
Purchases of Investments	(443,091)	(1,268,633)
Loans disbursed	(162)	(949)
Sales / redemption of Investments	447,544	1,232,843
Repayments received	-	-
Rents / Interests / Dividends received	15,959	56,472
Investments in money market instruments and in liquid mutual funds (Net)	(356)	34
Expenses related to Investments	(66)	(242)
Net cash flow from investing activities (B)	19,073	17,698
Cash flows from financing activities:		
Proceeds from issuance of Share Capital (net of issue expenses)	-	113
Proceeds from Borrowing	10,000	-
Repayments of Borrowing	-	-
Interest / Dividends paid	(232)	(4,082)
Net cash flow from financing activities (C)	9,768	(3,969)
Effect of foreign exchange rates on cash and cash equivalents, net (D)	-	-
Net increase / (decrease) in cash and cash equivalents: (A+B+C+D)	(989)	2,235
Cash and Cash Equivalent at the beginning of the year	7,591	5,356
Cash and Cash Equivalent at the end of the period / year	6,602	7,591

Refer Schedule 11 for components of Cash and Bank balances

For and on behalf of the Board of Directors

Ramchandra Pandit
WTD & Interim CEO
DIN 08846736

Gaurav Parasrampur
Chief Financial Officer

Mumbai, July 30, 2026



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Magma General Insurance Limited (formerly Magma HDI General Insurance Company Limited)
Schedules to the Financial Statements

SCHEDULE – 1

Premium Earned [Net]

(₹ in Lakhs)

Particulars	Period ended June 30, 2026						Period ended June 30, 2025						Year ended March 31, 2026					
	Fire	Marine			Miscellaneous*	Total	Fire	Marine			Miscellaneous*	Total	Fire	Marine			Miscellaneous*	Total
		Marine Cargo	Marine Hull	Marine Total				Marine Cargo	Marine Hull	Marine Total				Marine Cargo	Marine Hull	Marine Total		
Gross Direct Premium	7,765	1,354	-	1,354	77,659	86,778	10,826	990	-	990	77,800	89,616	33,563	5,173	-	5,173	322,812	361,548
Add : Premium on reinsurance accepted	852	10	-	10	8,554	9,416	1,603	47	-	47	8,105	9,755	4,678	89	-	89	39,342	44,109
Less : Premium on reinsurance ceded	(7,389)	(987)	-	(987)	(8,822)	(17,198)	(10,770)	(657)	-	(657)	(6,247)	(17,674)	(33,243)	(3,589)	-	(3,589)	(33,647)	(70,479)
Net Written Premium / Net Premium Income	1,228	377	-	377	77,391	78,996	1,659	380	-	380	79,658	81,697	4,998	1,673	-	1,673	328,507	335,178
Add: Opening balance of Unearned Premium Reserve (UPR)	4,407	648	-	648	155,323	160,378	6,782	539	-	539	152,559	159,880	6,782	539	-	539	152,559	159,880
Less: Closing balance of Unearned Premium Reserve (UPR)	(4,274)	(649)	-	(649)	(151,368)	(156,291)	(6,885)	(618)	-	(618)	(150,258)	(157,761)	(4,407)	(648)	-	(648)	(155,323)	(160,378)
Net Earned Premium	1,361	376	-	376	81,346	83,083	1,556	301	-	301	81,959	83,816	7,373	1,564	-	1,564	325,743	334,680
Gross Direct Premium																		
- In India	7,765	1,354	-	1,354	77,659	86,778	10,826	990	-	990	77,800	89,616	33,563	5,173	-	5,173	322,812	361,548
- Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

* Refer to Schedule - 1(A)



Magma General Insurance Limited (formerly Magma HDI General Insurance Company Limited)
Schedules to the Financial Statements

SCHEDULE – 1 (A)

Premium Earned [Net]

Miscellaneous Premium Earned [Net] breakup for the period ended June 30, 2026

(₹ in Lakhs)

[illegible]

Miscellaneous Premium Earned [Net] breakup for the period ended June 30, 2025

(₹ in Lakhs)

[illegible]

Miscellaneous Premium Earned [Net] breakup for the year ended March 31, 2026

(₹ in Lakhs)

[illegible]

SCHEDULE – 2
Claims Incurred [Net]

(₹ in Lakhs)

Particulars	Period ended June 30, 2026						Period ended June 30, 2025						Year ended March 31, 2026					
	Fire	Marine Cargo	Marine Hull	Marine Total	Miscellaneous*	Total	Fire	Marine Cargo	Marine Hull	Marine Total	Miscellaneous*	Total	Fire	Marine Cargo	Marine Hull	Marine Total	Miscellaneous*	Total
Claims Paid (Direct)	4,699	903	-	903	54,081	59,683	1,171	701	-	701	38,805	40,677	6,682	3,968	-	3,968	189,996	200,646
Add : Re-insurance accepted to direct claims	523	9	-	9	88	620	425	-	-	-	19	444	966	173	-	173	13,314	14,453
Less : Re-insurance ceded to claims paid	(4,799)	(444)	-	(444)	(4,949)	(10,192)	(976)	(397)	-	(397)	(2,202)	(3,575)	(4,942)	(2,560)	-	(2,560)	(11,755)	(19,257)
Net Claims paid	423	468	-	468	49,220	50,111	620	304	-	304	36,622	37,546	2,706	1,581	-	1,581	191,555	195,842
Add : Claims outstanding at the end of the period / year	7,100	2,221	-	2,221	507,026	516,347	6,223	1,504	-	1,504	437,787	445,514	7,304	1,939	-	1,939	487,140	496,383
Less : Claims outstanding at the beginning of the year	(7,304)	(1,939)	-	(1,939)	(487,140)	(496,383)	(5,772)	(1,378)	-	(1,378)	(405,540)	(412,690)	(5,772)	(1,378)	-	(1,378)	(405,540)	(412,690)
Net Incurred Claims	219	750	-	750	69,106	70,075	1,071	430	-	430	68,869	70,370	4,238	2,142	-	2,142	273,155	279,535
Claims Paid (Direct)																		
- In India	4,699	898	-	898	54,081	59,678	1,171	590	-	590	38,805	40,566	6,682	3,779	-	3,779	189,996	200,457
- Outside India	-	5	-	5	-	5	-	111	-	111	-	111	-	189	-	189	-	189
Estimates of IBNR and IBNER at the end of the period / year (net)	1,532	818	-	818	268,040	270,390	1,171	756	-	756	232,249	234,176	1,916	1,021	-	1,021	257,473	260,410
Estimates of IBNR and IBNER at the beginning of the year (net)	1,916	1,021	-	1,021	257,472	260,409	1,638	776	-	776	214,114	216,528	1,638	776	-	776	214,114	216,528

* Refer to Schedule - 2(A)



Magma General Insurance Limited (formerly Magma HDI General Insurance Company Limited)
Schedules to the Financial Statements

SCHEDULE – 2 (A)

Claims Incurred [Net]

Miscellaneous Claims Incurred [Net] Breakup for the period ended June 30, 2026

(₹ in Lakhs)

Particulars	Miscellaneous													
	Motor			Health				Workmen's Compensation/ Employer's Liability	Public/ Product Liability	Engineering	Aviation	Crop	Others	Total
	Motor OD	Motor TP	Motor Total	Health	Personal Accident	Travel	Health Total							
Claims Paid (Direct)	11,550	20,768	32,318	20,582	630	-	21,212	304	-	122	-	-	125	54,081
Add : Re-insurance accepted to direct claims	-	-	-	(1)	89	-	88	-	-	-	-	-	-	88
Less : Re-insurance ceded to claims paid	(464)	(1,228)	(1,692)	(3,024)	(26)	-	(3,050)	(12)	-	(100)	-	-	(95)	(4,949)
Net Claims paid	11,086	19,540	30,626	17,557	693	-	18,250	292	-	22	-	-	30	49,220
Add : Claims outstanding at the end of the period / year	16,838	437,711	454,549	41,220	2,296	-	43,516	962	8	715	-	6,151	1,125	507,026
Less : Claims outstanding at the beginning of the year	(15,215)	(428,439)	(443,654)	(32,344)	(2,207)	-	(34,551)	(1,015)	(10)	(668)	-	(6,151)	(1,091)	(487,140)
Net Incurred Claims	12,709	28,812	41,521	26,433	782	-	27,215	239	(2)	69	-	-	64	69,106
Claims Paid (Direct)														
- In India	11,550	20,768	32,318	20,582	630	-	21,212	304	-	122	-	-	125	54,081
- Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Estimates of IBNR and IBNER at the end of the period / year (net)	2,827	229,353	232,180	33,933	747	-	34,680	423	8	392	-	-	357	268,040
Estimates of IBNR and IBNER at the beginning of the year (net)	3,400	227,103	230,503	24,620	1,231	-	25,851	343	10	346	-	-	419	257,472

Miscellaneous Claims Incurred [Net] Breakup for the period ended June 30, 2025

(₹ in Lakhs)

Particulars	Miscellaneous													
	Motor			Health				Workmen's Compensation/ Employer's Liability	Public/ Product Liability	Engineering	Aviation	Crop	Others	Total
	Motor OD	Motor TP	Motor Total	Health	Personal Accident	Travel	Health Total							
Claims Paid (Direct)	10,068	13,987	24,055	14,119	286	-	14,405	147	-	112	-	-	86	38,805
Add : Re-insurance accepted to direct claims	-	-	-	-	-	-	-	-	-	19	-	-	-	19
Less : Re-insurance ceded to claims paid	(438)	(1,012)	(1,450)	(571)	(11)	-	(582)	(6)	-	(104)	-	-	(60)	(2,202)
Net Claims paid	9,630	12,975	22,605	13,548	275	-	13,823	141	-	27	-	-	26	36,622
Add : Claims outstanding at the end of the period / year	14,144	386,689	400,833	28,180	1,234	-	29,414	785	2	417	-	6,151	185	437,787
Less : Claims outstanding at the beginning of the year	(12,348)	(370,993)	(383,341)	(14,257)	(726)	-	(14,983)	(555)	(2)	(359)	-	(6,151)	(149)	(405,540)
Net Incurred Claims	11,426	28,671	40,097	27,471	783	-	28,254	371	-	85	-	-	62	68,869
Claims Paid (Direct)														
- In India	10,068	13,987	24,055	14,119	286	-	14,405	147	-	112	-	-	86	38,805
- Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Estimates of IBNR and IBNER at the end of the period / year (net)	2,545	210,116	212,661	18,375	552	-	18,927	312	2	183	-	-	164	232,249
Estimates of IBNR and IBNER at the beginning of the year (net)	2,395	204,760	207,155	5,972	421	-	6,393	273	2	172	-	-	119	214,114

Miscellaneous Claims Incurred [Net] Breakup for the year ended March 31, 2026

(₹ in Lakhs)

Particulars	Miscellaneous													
	Motor			Health				Workmen's Compensation/ Employer's Liability	Public/ Product Liability	Engineering	Aviation	Crop	Others	Total
	Motor OD	Motor TP	Motor Total	Health	Personal Accident	Travel	Health Total							
Claims Paid (Direct)	46,105	67,455	113,560	72,160	1,928	-	74,088	1,038	-	1,007	-	-	303	189,996
Add : Re-insurance accepted to direct claims	-	-	-	13,292	-	-	13,292	-	-	22	-	-	-	13,314
Less : Re-insurance ceded to claims paid	(2,810)	(4,825)	(7,635)	(3,012)	(77)	-	(3,089)	(42)	-	(846)	-	-	(143)	(11,755)
Net Claims paid	43,295	62,630	105,925	82,440	1,851	-	84,291	996	-	183	-	-	160	191,555
Add : Claims outstanding at the end of the period / year	15,215	428,439	443,654	32,344	2,207	-	34,551	1,015	10	668	-	6,151	1,091	487,140
Less : Claims outstanding at the beginning of the year	(12,348)	(370,993)	(383,341)	(14,257)	(726)	-	(14,983)	(555)	(2)	(359)	-	(6,151)	(149)	(405,540)
Net Incurred Claims	46,162	120,076	166,238	100,527	3,332	-	103,859	1,456	8	492	-	-	1,102	273,155
Claims Paid (Direct)														
- In India	46,105	67,455	113,560	72,160	1,928	-	74,088	1,038	-	1,007	-	-	303	189,996
- Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Estimates of IBNR and IBNER at the end of the period / year (net)	3,400	227,104	230,504	24,620	1,231	-	25,851	343	10	346	-	-	419	257,473
Estimates of IBNR and IBNER at the beginning of the year (net)	2,395	204,760	207,155	5,972	421	-	6,393	273	2	172	-	-	119	214,114



Magma General Insurance Limited (formerly Magma HDI General Insurance Company Limited)
Schedules to the Financial Statements

SCHEDULE – 3

Commission

(₹ in Lakhs)

Particulars	Period ended June 30, 2026						Period ended June 30, 2025						Year ended March 31, 2026					
	Fire	Marine			Miscellaneous*	Total	Fire	Marine			Miscellaneous*	Total	Fire	Marine			Miscellaneous*	Total
		Marine Cargo	Marine Hull	Marine Total				Marine Cargo	Marine Hull	Marine Total				Marine Cargo	Marine Hull	Marine Total		
Gross Commission	1,075	124	-	124	16,766	17,965	1,300	124	-	124	16,388	17,812	3,742	568	-	568	74,741	79,051
Add : Commission on Re-insurance accepted	120	1	-	1	516	637	216	4	-	4	620	840	572	8	-	8	3,076	3,656
Less : Commission on Re-insurance ceded	(1,224)	(114)	-	(114)	(732)	(2,070)	(1,225)	(88)	-	(88)	(518)	(1,831)	(7,653)	645	-	645	(4,609)	(11,617)
Net commission	(29)	11	-	11	16,550	16,532	291	40	-	40	16,490	16,821	(3,339)	1,221	-	1,221	73,208	71,090

Channel wise break-up of Commission (Gross):

Individual Agents	10	-	-	-	1,289	1,299	19	-	-	-	1,273	1,292	29	-	-	-	6,555	6,584
Corporate Agents - Banks/FII/IFC	3	-	-	-	685	688	1	-	-	-	355	356	93	-	-	-	5,537	5,630
Corporate Agents - Others	-	-	-	-	553	553	28	-	-	-	835	863	-	-	-	-	1,623	1,623
Insurance Brokers	1,062	124	-	124	12,585	13,771	1,251	124	-	124	11,809	13,184	3,620	568	-	568	51,289	55,477
Direct Business - Online	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MISP (Direct)	-	-	-	-	39	39	-	-	-	-	80	80	-	-	-	-	314	314
Web Aggregators	-	-	-	-	1	1	-	-	-	-	-	-	-	-	-	-	2	2
Insurance Marketing Firm	0	-	-	-	21	21	-	-	-	-	30	30	-	-	-	-	159	159
Common Service Centers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Micro Agents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Point of Sales (Direct)	-	-	-	-	1,593	1,593	-	-	-	-	2,006	2,006	-	-	-	-	9,262	9,262
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,075	124	-	124	16,766	17,965	1,300	124	-	124	16,388	17,812	3,742	568	-	568	74,741	79,051
Commission (Excluding Reinsurance) Business written:																		
- In India	1,075	124	-	124	16,766	17,965	1,300	124	-	124	16,388	17,812	3,742	568	-	568	74,741	79,051
- Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

* Refer to Schedule - 3(A)



Magma General Insurance Limited (formerly Magma HDI General Insurance Company Limited)
Schedules to the Financial Statements

SCHEDULE – 3 (A)
Commission

Miscellaneous Commission Breakup for the period ended June 30, 2026

(₹ in Lakhs)

Particulars	Miscellaneous													
	Motor			Health				Workmen's Compensation/ Employer's Liability	Public/ Product Liability	Engineering	Aviation	Crop	Others	Total
	Motor OD	Motor TP	Motor Total	Health	Personal Accident	Travel	Health Total							
Gross Commission	3,528	7,584	11,112	4,654	216	-	4,870	92	3	168	-	-	521	16,766
Add : Commission on Re-insurance accepted	-	-	-	509	-	-	509	-	-	7	-	-	-	516
Less : Commission on Re-insurance ceded	(82)	(87)	(169)	(347)	(8)	-	(355)	(2)	-	(95)	-	-	(111)	(732)
Net commission	3,446	7,497	10,943	4,816	208	-	5,024	90	3	80	-	-	410	16,550

Channel wise break-up of Commission (Gross):

Individual Agents	251	698	949	270	29	-	299	39	-	2	-	-	-	1,289
Corporate Agents - Banks/FII/HFC	157	126	283	336	5	-	341	-	-	19	-	-	42	685
Corporate Agents - Others	-	3	3	534	16	-	550	-	-	-	-	-	-	553
Insurance Brokers	2,625	5,621	8,246	3,494	164	-	3,658	53	3	147	-	-	479	12,585
Direct Business - Online	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MISP (Direct)	13	26	39	-	-	-	-	-	-	-	-	-	-	39
Web Aggregators	-	1	1	-	-	-	-	-	-	-	-	-	-	1
Insurance Marketing Firm	1	8	9	11	1	-	12	-	-	-	-	-	-	21
Common Service Centers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Micro Agents	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Point of Sales (Direct)	480	1,102	1,582	9	1	-	10	-	-	-	-	-	-	1,593
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	3,528	7,584	11,112	4,654	216	-	4,870	92	3	168	-	-	521	16,766

Commission (Excluding Reinsurance) Business written:

- In India	3,528	7,584	11,112	4,654	216	-	4,870	92	3	168	-	-	521	16,766
- Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Miscellaneous Commission Breakup for the period ended June 30, 2025

(₹ in Lakhs)

Miscellaneous Commission Breakup for the period ended June 30, 2022															(€ in Lakhs)
Particulars	Motor			Health				Workmen's Compensation/ Employer's Liability	Public/ Product Liability	Engineering	Aviation	Crop	Others	Total	
	Motor OD	Motor TP	Motor Total	Health	Personal Accident	Travel	Health Total								
Gross Commission	3,460	8,943	12,403	3,255	276	-	3,531	88	6	186	-	-	174	16,388	
Add : Commission on reinsurance accepted	-	-	-	600	-	-	600	-	-	5	-	-	15	620	
Less : Commission on reinsurance ceded	(37)	(58)	(95)	(104)	(11)	-	(115)	(2)	-	(106)	-	-	(200)	(518)	
Net Commission	3,423	8,885	12,308	3,751	265	-	4,016	86	6	85	-	-	(11)	16,490	

Channel wise break-up of Commission (Gross):

Individual Agents	194	877	1,072	152	14	-	166	33	-	3	-	-	-	1,273
Corporate Agents - Banks/FII/HFC	-	-	-	353	2	-	355	-	-	-	-	-	-	355
Corporate Agents - Others	136	202	337	404	8	-	412	-	-	14	-	-	72	835
Insurance Brokers	2,699	6,230	8,929	2,297	250	-	2,547	56	6	170	-	-	102	11,809
Direct Business - Online	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MISP (Direct)	46	35	80	-	-	-	-	-	-	-	-	-	-	80
Web Aggregators	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Marketing Firm	6	18	24	5	1	-	6	-	-	-	-	-	-	30
Common Service Centers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Micro Agents	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Point of Sales (Direct)	380	1,581	1,961	44	1	-	45	-	-	-	-	-	-	2,006
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	3,460	8,943	12,403	3,255	276	-	3,531	88	6	186	-	-	174	16,388

Commission (Excluding Reinsurance) Business written:

- In India	3,460	8,943	12,403	3,255	276	-	3,531	88	6	186	-	-	174	16,388
- Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-



Magma General Insurance Limited (formerly Magma HDI General Insurance Company Limited)
Schedules to the Financial Statements

SCHEDULE – 3 (A)
Commission

Miscellaneous Commission Breakup for the year ended March 31, 2026

(₹ in Lakhs)

Particulars	Motor			Health				Miscellaneous						
	Motor OD	Motor TP	Motor Total	Health	Personal Accident	Travel	Health Total	Workmen's Compensation/ Employer's Liability	Public/ Product Liability	Engineering	Aviation	Crop	Others	Total
Gross Commission	14,615	40,888	55,503	14,656	902	-	15,558	318	11	734	-	-	2,617	74,741
Add : Commission on reinsurance accepted	-	-	-	2,963	72	-	3,035	-	-	18	-	-	23	3,076
Less : Commission on reinsurance ceded	(355)	(426)	(781)	(951)	(45)	-	(996)	(7)	-	(804)	-	-	(2,021)	(4,609)
Net commission	14,260	40,462	54,722	16,668	929	-	17,597	311	11	(52)	-	-	619	73,208

Channel wise break-up of Commission (Gross):

Individual Agents	792	4,553	5,345	1,001	104	-	1,105	97	0	4	-	-	4	6,555
Corporate Agents - Banks/FII/HFC	691	891	1,582	3,421	15	-	3,436	0	-	76	-	-	442	5,537
Corporate Agents - Others	24	68	92	1,384	147	-	1,531	0	-	-	-	-	-	1,623
Insurance Brokers	11,122	27,856	38,978	8,636	621	-	9,258	219	10	654	-	-	2,171	51,289
Direct Business - Online	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MISP (Direct)	154	160	314	-	-	-	-	-	-	-	-	-	-	314
Web Aggregators	0	2	2	-	-	-	-	-	-	-	-	-	-	2
Insurance Marketing Firm	33	86	119	37	3	-	39	1	-	-	-	-	0	159
Common Service Centers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Micro Agents	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Point of Sales (Direct)	1,799	7,273	9,071	178	12	-	191	-	-	-	-	-	-	9,262
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	14,615	40,888	55,503	14,657	902	-	15,559	317	10	734	-	-	2,617	74,741

Commission (Excluding Reinsurance) Business written:

- In India	14,615	40,888	55,503	14,656	902	-	15,558	318	11	734	-	-	2,617	74,741
- Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-



Magma General Insurance Limited (formerly Magma HDI General Insurance Company Limited)
Schedules to the Financial Statements

SCHEDULE - 4

Operating Expenses Related to Insurance Business

(₹ in Lakhs)

	Particulars	Period ended June 30, 2026						Period ended June 30, 2025						Year ended March 31, 2026					
		Fire	Marine			Miscellaneous*	Total	Fire	Marine			Miscellaneous*	Total	Fire	Marine			Miscellaneous*	Total
			Marine Cargo	Marine Hull	Marine Total				Marine Cargo	Marine Hull	Marine Total				Marine Cargo	Marine Hull	Marine Total		
1	Employees' remuneration and welfare benefits	483	76	-	76	6,405	6,964	587	49	-	49	5,350	5,986	2,053	282	-	282	23,321	25,656
2	Travel, conveyance and vehicle running expenses	19	4	-	4	192	215	29	1	-	1	199	229	89	12	-	12	845	946
3	Training expenses	1	-	-	-	6	7	1	-	-	-	4	5	2	-	-	-	17	19
4	Rents, rates and taxes	44	8	-	8	547	599	52	5	-	5	485	542	164	23	-	23	2,098	2,285
5	Repairs and maintenance	13	1	-	1	130	144	17	2	-	2	115	134	55	8	-	8	524	587
6	Printing and stationery	1	1	-	1	11	13	2	1	-	1	9	12	6	-	-	-	55	61
7	Communication expenses	5	1	-	1	47	53	7	1	-	1	50	58	21	4	-	4	196	221
8	Legal and professional charges	38	6	-	6	463	507	34	2	-	2	370	406	140	18	-	18	1,965	2,123
9	Auditors' fees, expenses etc.	1	2	-	2	13	16	2	1	-	1	13	16	5	-	-	-	49	54
	(a) as auditor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	3
	(b) as adviser or in any other capacity, in respect of	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15	17
	(i) Taxation matters	1	-	-	-	7	8	-	1	-	1	-	1	2	-	-	-	5	5
	(ii) Insurance matters	-	1	-	1	2	3	-	1	-	1	-	1	-	-	-	-	-	-
	(c) out of pocket expenses	1	-	-	-	7	8	1	-	-	-	5	6	3	-	-	-	28	31
10	Advertisement and publicity	23	3	-	3	227	253	33	3	-	3	231	267	108	16	-	16	1,024	1,148
11	Interest and bank charges	32	5	-	5	315	352	39	5	-	5	266	310	123	15	-	15	1,162	1,300
12	Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Brand / Trade mark usage fee / charges	2	2	-	2	22	26	3	1	-	1	17	21	18	3	-	3	175	196
14	Business development and sales promotion expenses	81	13	-	13	812	906	86	7	-	7	594	687	301	43	-	43	2,849	3,193
15	Information technology expenses	17	3	-	3	173	193	14	3	-	3	98	115	64	8	-	8	607	679
16	Goods and services tax (GST)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Others	43	4	-	4	97	144	80	5	-	5	134	219	162	17	-	17	408	587
	Miscellaneous expenses	-	-	-	-	-	-	4	-	-	-	28	32	10	3	-	3	97	110
	Insurance awareness	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	805	130	-	130	9,476	10,411	991	88	-	88	7,968	9,047	3,326	452	-	452	35,443	39,221
	- In India	805	130	-	130	9,476	10,411	991	88	-	88	7,968	9,047	3,326	452	-	452	35,443	39,221
	- Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

* Refer to Schedule - 4(A)



Magma General Insurance Limited (formerly Magma HDI General Insurance Company Limited)
Schedules to the Financial Statements

SCHEDULE – 4 (A)

Miscellaneous Operating Expenses Related to Insurance Business for the period ended June 30, 2026

(₹ in Lakhs)

		Particulars	Miscellaneous													
			Motor			Health				Workmen's Compensation/ Employer's Liability	Public/ Product Liability	Engineering	Aviation	Crop	Others	Total
			Motor OD	Motor TP	Motor Total	Health	Personal Accident	Travel	Health Total							
1	Employees' remuneration and welfare benefits	1,095	2,454	3,549	2,516	85	-	2,601	22	-	38	-	-	195	6,405	
2	Travel, conveyance and vehicle running expenses	26	69	95	85	3	-	88	1	-	1	-	-	7	192	
3	Training expenses	1	2	3	3	-	-	3	-	-	-	-	-	-	6	
4	Rents, rates and taxes	59	158	217	300	9	-	309	2	-	3	-	-	16	547	
5	Repairs and maintenance	17	47	64	57	2	-	59	1	-	1	-	-	5	130	
6	Printing and stationery	2	4	6	5	-	-	5	-	-	-	-	-	-	11	
7	Communication expenses	6	17	23	21	1	-	22	-	-	-	-	-	2	47	
8	Legal and professional charges	92	136	228	211	5	-	216	2	-	3	-	-	14	463	
9	Auditors' fees, expenses etc.															
	(a) as auditor	2	5	7	6	-	-	6	-	-	-	-	-	-	13	
	(b) as adviser or in any other capacity, in respect of															
	(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	(ii) Insurance matters	1	3	4	3	-	-	3	-	-	-	-	-	-	7	
	(c) out of pocket expenses	-	1	1	1	-	-	1	-	-	-	-	-	-	2	
10	Advertisement and publicity	1	3	4	3	-	-	3	-	-	-	-	-	-	7	
11	Interest and bank charges	30	82	112	100	3	-	103	1	-	2	-	-	9	227	
12	Depreciation	42	114	156	139	5	-	144	1	-	2	-	-	12	315	
13	Brand / Trade mark usage fee / charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
14	Business development and sales promotion expenses	3	8	11	10	-	-	10	-	-	-	-	-	1	22	
15	Information technology expenses	108	293	401	359	12	-	371	3	-	6	-	-	31	812	
16	Goods and services tax (GST)	23	62	85	76	3	-	79	1	-	1	-	-	7	173	
17	Others															
	Miscellaneous expenses	9	24	33	52	1	-	53	-	-	6	-	-	5	97	
	Insurance awareness	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Total	1,517	3,482	4,999	3,947	129	-	4,076	34	-	63	-	-	304	9,476	
	- In India	1,517	3,482	4,999	3,947	129	-	4,076	34	-	63	-	-	304	9,476	
	- Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	



Magma General Insurance Limited (formerly Magma HDI General Insurance Company Limited)
Schedules to the Financial Statements

SCHEDULE – 4 (A)

Miscellaneous Operating Expenses Related to Insurance Business for the period ended June 30, 2025

(₹ in Lakhs)

	Particulars	Miscellaneous													
		Motor			Health				Workmen's Compensation/ Employer's Liability	Public/ Product Liability	Engineering	Aviation	Crop	Others	Total
		Motor OD	Motor TP	Motor Total	Health	Personal Accident	Travel	Health Total							
1	Employees' remuneration and welfare benefits	957	2,082	3,039	2,006	112	-	2,118	20	1	54	-	-	118	5,350
2	Travel, conveyance and vehicle running expenses	27	85	112	74	4	-	78	1	-	2	-	-	6	199
3	Training expenses	1	2	3	1	-	-	1	-	-	-	-	-	-	4
4	Rents, rates and taxes	50	153	203	258	9	-	267	1	-	4	-	-	10	485
5	Repairs and maintenance	16	49	65	43	2	-	45	-	-	1	-	-	4	115
6	Printing and stationery	1	4	5	4	-	-	4	-	-	-	-	-	-	9
7	Communication expenses	7	21	28	19	1	-	20	-	-	1	-	-	1	50
8	Legal and professional charges	120	101	221	133	5	-	138	1	-	3	-	-	7	370
9	Auditors' fees, expenses etc.														
	(a) as auditor	2	6	8	5	-	-	5	-	-	-	-	-	-	13
	(b) as adviser or in any other capacity, in respect of														
	(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(c) out of pocket expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Advertisement and publicity	1	2	3	2	-	-	2	-	-	-	-	-	-	5
11	Interest and bank charges	31	99	130	86	5	-	91	1	-	3	-	-	6	231
12	Depreciation	36	114	150	99	6	-	105	1	-	3	-	-	7	266
13	Brand / Trade mark usage fee / charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Business development and sales promotion expenses	2	8	10	7	-	-	7	-	-	-	-	-	-	17
15	Information technology expenses	81	254	335	221	12	-	233	2	-	7	-	-	17	594
16	Goods and services tax (GST)	14	42	56	37	2	-	39	-	-	1	-	-	2	98
17	Others														
	Miscellaneous expenses	15	46	61	59	3	-	62	-	-	5	-	-	6	134
	Insurance awareness	4	12	16	10	1	-	11	-	-	-	-	-	1	28
	Total	1,365	3,080	4,445	3,064	162	-	3,226	27	1	84	-	-	185	7,968
	- In India	1,365	3,080	4,445	3,064	162	-	3,226	27	1	84	-	-	185	7,968
	- Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-



Magma General Insurance Limited (formerly Magma HDI General Insurance Company Limited)
Schedules to the Financial Statements

SCHEDULE – 4 (A)

Miscellaneous Operating Expenses Related to Insurance Business for the year ended March 31, 2026

(₹ in Lakhs)

	Particulars	Miscellaneous												
		Motor			Health				Workmen's Compensation/ Employer's Liability	Public/ Product Liability	Engineering	Aviation	Crop	Others
		Motor OD	Motor TP	Motor Total	Health	Personal Accident	Travel	Health Total						
1	Employees' remuneration and welfare benefits	3,887	9,207	13,094	8,762	331	-	9,093	72	3	254	-	-	805
2	Travel, conveyance and vehicle running expenses	117	365	482	305	11	-	316	3	-	11	-	-	33
3	Training expenses	2	7	9	7	-	-	7	-	-	-	-	-	1
4	Rents, rates and taxes	236	673	909	1,066	36	-	1,102	5	-	20	-	-	62
5	Repairs and maintenance	73	226	299	189	7	-	196	2	-	7	-	-	20
6	Printing and stationery	8	23	31	19	1	-	20	-	-	1	-	-	3
7	Communication expenses	27	85	112	71	3	-	74	1	-	2	-	-	7
8	Legal and professional charges	501	573	1,074	799	18	-	817	4	-	17	-	-	53
9	Auditors' fees, expenses etc.													
	(a) as auditor	7	21	28	17	1	-	18	-	-	1	-	-	2
	(b) as adviser or in any other capacity, in respect of													
	(i) Taxation matters	1	1	2	1	-	-	1	-	-	-	-	-	-
	(ii) Insurance matters	2	8	10	5	-	-	5	-	-	-	-	-	-
	(c) out of pocket expenses	1	2	3	2	-	-	2	-	-	-	-	-	-
10	Advertisement and publicity	4	13	17	10	-	-	10	-	-	-	-	-	1
11	Interest and bank charges	142	442	584	370	14	-	384	3	-	13	-	-	40
12	Depreciation	161	501	662	419	16	-	435	4	-	15	-	-	46
13	Brand / Trade mark usage fee / charges	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Business development and sales promotion expenses	24	76	100	63	2	-	65	1	-	2	-	-	7
15	Information technology expenses	395	1,230	1,625	1,028	38	-	1,066	9	-	36	-	-	113
16	Goods and services tax (GST)	84	262	346	219	8	-	227	2	-	8	-	-	24
17	Others													
	Miscellaneous expenses	44	136	180	181	6	-	187	1	-	20	-	-	20
	Insurance awareness	14	42	56	35	1	-	36	-	-	1	-	-	4
	Total	5,730	13,893	19,623	13,568	493	-	14,061	107	3	408	-	-	1,241
	- In India	5,730	13,893	19,623	13,568	493	-	14,061	107	3	408	-	-	1,241
	- Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-



Magma General Insurance Limited (formerly Magma HDI General Insurance Company Limited)
Schedules to the Financial Statements

SCHEDULE – 5

Share Capital

(₹ in Lakhs)

	Particulars	As at June 30, 2026	As at March 31, 2026
1	Authorised Capital 350,000,000 (Previous year : 350,000,000) Equity Shares of ₹ 10/- each fully paid-up	35,000	35,000
2	Issued Capital 293,553,070 (Previous year : 293,553,070) Equity Shares of ₹ 10/- each fully paid-up	29,355	29,355
3	Subscribed Capital 293,553,070 (Previous year : 293,553,070) Equity Shares of ₹ 10/- each fully paid-up	29,355	29,355
4	Called-up- Capital 293,553,070 (Previous year : 293,553,070) Equity Shares of ₹ 10/- each fully paid-up Less: Calls unpaid Add: Equity Shares forfeited (amount originally paid up) Less: Par value of equity shares bought back Less: Preliminary expenses Less: Expenses including commission or brokerage on underwriting or subscription of shares	29,355 - - - - -	29,355 - - - - -
	Total	29,355	29,355

SCHEDULE – 5A

Pattern of Shareholding

(As certified by the management)

Shareholder	As at June 30, 2026		As at March 31, 2026	
	No of Shares	% of Holding	No of Shares	% of Holding
Promoters				
Indian	271,025,460	92.32%	271,025,460	92.32%
Foreign	-	-	-	-
Investors				
Indian	19,869,426	6.77%	19,869,426	6.77%
Foreign	-	-	-	-
Others				
Indian	2,658,184	0.91%	2,658,184	0.91%
Foreign	-	-	-	-
Total	293,553,070	100.00%	293,553,070	100.00%



Magma General Insurance Limited (formerly Magma HDI General Insurance Company Limited)
Schedules to the Financial Statements

SCHEDULE – 6

Reserves and Surplus

(₹ in Lakhs)

	Particulars	As at June 30, 2026		As at March 31, 2026	
1	Capital Reserve		-		-
2	Capital Redemption Reserve		-		-
3	Share Premium				
	Balance brought forward from previous year	135,358		135,261	
	Add: Addition during the period	-		97	
	Less: Share / Debenture Issue Expenses	(18)	135,340	-	135,358
4	Revaluation Reserve		-		-
5	General Reserve		-		-
	Less: Amount utilized for Buy-Back		-		-
	Less: Amount utilized for issue of Bonus Shares		-		-
6	Catastrophe Reserve		-		-
7	Other Reserves		-		-
	Debenture Redemption Reserve		-		-
	Employee Stock Option Reserve		733		1,016
8	Balance of profit in Profit & Loss Account		-		-
	Total		136,073		136,374

SCHEDULE - 7

Borrowings

(₹ in Lakhs)

	Particulars	As at June 30, 2026	As at March 31, 2026
1	Debentures / Bonds		
	- Due within 12 months	-	-
	- Due after 12 months	52,500	42,500
2	Banks		
	- Due within 12 months	-	-
	- Due after 12 months	-	-
3	Financial institutions		
	- Due within 12 months	-	-
	- Due after 12 months	-	-
4	Others	-	-
	Total	52,500	42,500

Disclosure for Secured Borrowings

(₹ in Lakhs)

Sl. No.	Source / Instrument	Amount Borrowed	Amount of Security	Nature of Security
1		-	-	-



SCHEDULE – 8 & 8A
Investment Schedule

(₹ in Lakhs)

	Particulars	SCH-8 Shareholders		SCH-8A Policyholders		Total	
		As at June 30, 2026	As at March 31, 2026	As at June 30, 2026	As at March 31, 2026	As at June 30, 2026	As at March 31, 2026
	Long Term Investments						
1	Government Securities and Government Guaranteed Bonds including Treasury Bills	57,297	53,409	264,615	268,532	321,912	321,941
2	Other Approved Securities	-	-	-	-	-	-
3	Other Investments						
	(a) Shares						
	(aa) Equity	-	-	-	-	-	-
	(bb) Preference	-	-	-	-	-	-
	(b) Mutual Funds	-	-	-	-	-	-
	(c) Derivative Instruments	-	-	-	-	-	-
	(d) Debentures / Bonds	35,610	29,065	164,454	146,133	200,064	175,198
	(e) Other securities (Treps & Bank deposits)	-	-	-	-	-	-
	(f) Subsidiaries	-	-	-	-	-	-
	(g) Investment Properties-Real Estate	-	-	-	-	-	-
4	Investments in Infrastructure and Housing	46,870	42,160	216,456	211,971	263,326	254,131
5	Other than Approved Investments	89	83	411	417	500	500
	Total	139,866	124,717	645,936	627,053	785,802	751,770
	Short Term Investments						
1	Government Securities and Government Guaranteed Bonds including Treasury Bills	-	1,743	-	8,763	-	10,506
2	Other Approved Securities	-	-	-	-	-	-
3	Other Investments						
	(a) Shares						
	(aa) Equity	-	-	-	-	-	-
	(bb) Preference	-	-	-	-	-	-
	(b) Mutual Funds	2,461	3,020	11,366	15,181	13,827	18,201
	(c) Derivative Instruments	-	-	-	-	-	-
	(d) Debentures / Bonds	1,023	2,778	4,727	13,965	5,750	16,743
	(e) Other securities (Treps & Bank deposits)	1,598	2,447	7,379	12,304	8,977	14,751
	(f) Subsidiaries	-	-	-	-	-	-
	(g) Investment Properties-Real Estate	-	-	-	-	-	-
4	Investments in Infrastructure and Housing	2,668	3,980	12,319	20,011	14,987	23,991
5	Other than Approved Investments	800	745	3,694	3,748	4,494	4,493
	Total	8,550	14,713	39,485	73,972	48,035	88,685
	Grand Total	148,416	139,430	685,421	701,025	833,837	840,455

A) Aggregate value of the investments other than Listed Equity shares, Units of InvIT and Mutual Funds :-

(₹ in Lakhs)

	Particulars	Shareholders		Policyholders		Total	
		As at June 30, 2026	As at March 31, 2026	As at June 30, 2026	As at March 31, 2026	As at June 30, 2026	As at March 31, 2026
	Long Term Investments--						
	Book Value	139,866	124,716	645,930	627,048	785,796	751,764
	Market Value	140,101	123,044	647,015	618,639	787,116	741,683
	Short Term Investments--						
	Book Value	6,089	11,693	28,119	58,791	34,208	70,484
	Market Value	6,094	11,689	28,142	58,768	34,236	70,457

B) Aggregate value of the investments in Listed Equity shares, Units of InvIT and Mutual Funds :-

(₹ in Lakhs)

	Particulars	Shareholders		Policyholders		Total	
		As at June 30, 2026	As at March 31, 2026	As at June 30, 2026	As at March 31, 2026	As at June 30, 2026	As at March 31, 2026
	Long Term Investments	1	1	5	5	6	6
	Short Term Investments	2,443	3,013	11,281	15,146	13,724	18,159

Notes:

- The Company does not have investment in listed Equity shares other than units of InvIT.
- Value of contracts under Shareholders' account in relation to investments where deliveries are pending ₹ 289 Lakhs (Previous year : ₹ 1,258 Lakhs) and in respect of sale of Investments where payments are overdue Nil (Previous year : Nil).
- Value of contracts under Policyholders' account in relation to investments where deliveries are pending ₹ 1,334 Lakhs (Previous year : ₹ 6,325 Lakhs) and in respect of sale of Investments where payments are overdue Nil (Previous year : Nil).
- Investments in Mutual Funds and Units of InvIT under Shareholders' Account includes ₹ 18 Lakhs (Previous year : ₹ 7 Lakhs) being the change in their fair value as at June 30, 2026, which is classified under Fair Value Change Account.
- Investments in Mutual Funds and Units of InvIT under Policyholders' Account includes ₹ 85 Lakhs (Previous year : ₹ 35 Lakhs) being the change in their fair value as at June 30, 2026, which is classified under Fair Value Change Account.
- All the above investments are performing assets.
- Investments made are in accordance with the Insurance Act, 1938, as amended by Insurance Laws (Amendment) Act, 2015, as amended and IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024, read with master circulars and various other notifications issued by the IRDAI in this context from time to time.
- There are no Investments outside India.
- Investment assets have been allocated in the ratio of Policyholders and Shareholders Funds as per IRDAI Circular.



Magma General Insurance Limited (formerly Magma HDI General Insurance Company Limited)
Schedules to the Financial Statements

SCHEDULE - 9

Loans

(₹ in Lakhs)

	Particulars	As at June 30, 2026	As at March 31, 2026
1	Security-Wise Classification		
	Secured		
	(a) On mortgage of property		
	(aa) In India	-	-
	(bb) Outside India	-	-
	(b) On Shares, Bonds, Govt. Securities	-	-
	(c) Others	-	-
	Unsecured	1,111	949
	Total	1,111	949
2	Borrower-Wise Classification		
	(a) Central and State Governments	-	-
	(b) Banks and Financial Institutions	-	-
	(c) Subsidiaries	-	-
	(d) Industrial Undertakings	-	-
	(e) Companies	-	-
	(f) Others (Employee Benefit Trust)	1,111	949
	Total	1,111	949
3	Performance-Wise Classification		
	(a) Loans classified as standard		
	(aa) In India	1,111	949
	(bb) Outside India	-	-
	(b) Non-performing loans less provisions		
	(aa) In India	-	-
	(bb) Outside India	-	-
	Total	1,111	949
4	Maturity-Wise Classification		
	(a) Short Term	1,111	949
	(b) Long Term	-	-
	Total	1,111	949

Provisions against Non-performing Loans

(₹ in Lakhs)

	Non-Performing Loans	Loan Amount	Provision
	Sub-standard	-	-
	Doubtful	-	-
	Loss	-	-
	Total	-	-



Magma General Insurance Limited (formerly Magma HDI General Insurance Company Limited)
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SCHEDULE – 10

Fixed Assets

(₹ in Lakhs)

Particulars	Gross Block				Depreciation / Amortisation				Net Block	
	Opening as at April 01, 2026	Additions / Transfer	Deductions / Transfer	Closing as at June 30, 2026	As at April 01, 2026	For the period June 30, 2026	On Sales / Adjustments	As at June 30, 2026	As at June 30, 2026	As at March 31, 2026
Computer Software*	6,530	217	-	6,747	4,105	179	-	4,284	2,463	2,425
Leasehold Property	1,786	-	-	1,786	955	72	-	1,027	759	831
Furniture & Fittings	450	-	-	450	253	7	-	260	190	197
Information Technology Equipment	1,776	167	-	1,943	1,593	55	-	1,648	295	183
Vehicles	92	-	50	42	77	1	36	42	-	15
Office Equipment	829	-	-	829	559	38	-	597	232	270
Total	11,463	384	50	11,797	7,542	352	36	7,858	3,939	3,921
Capital Work in Progress	1,069	779	384	1,464	-	-	-	-	1,464	1,069
Grand Total	12,532	1,162	434	13,261	7,542	352	36	7,858	5,403	4,990
Previous year	10,994	3,039	1,501	12,532	6,544	1,300	302	7,542	4,990	

* useful life of software is ranging between 1 to 19 years.



Magma General Insurance Limited (formerly Magma HDI General Insurance Company Limited)
Schedules to the Financial Statements

SCHEDULE – 11

Cash and Bank Balances

(₹ in Lakhs)

	Particulars	As at June 30, 2026	As at March 31, 2026
1	Cash (including Cheques*, Drafts and Stamps)	10	66
2	Bank Balances		
	(a) Deposit Accounts		
	(aa) Short-Term (due within 12 months)	2,911	2,450
	(bb) Others	-	-
	(b) Current accounts	3,681	5,075
	(c) Others	-	-
3	Money at Call and Short Notice		
	(a) With Banks	-	-
	(b) With other Institutions	-	-
4	Others	-	-
	Total	6,602	7,591
	Balances with non-scheduled banks included in 2 and 3 above	-	-
	Cash and Bank Balances		
	In India	6,602	7,591
	Outside India	-	-

* Cheques on hand amounted to ₹ 10 Lakhs (Previous year : ₹ 66 Lakhs)

SCHEDULE – 12

Advances and Other Assets

(₹ in Lakhs)

	Particulars	As at June 30, 2026	As at March 31, 2026
	Advances		
1	Reserve Deposits with Ceding Companies	-	-
2	Application Money for Investments	-	-
3	Prepayments	1,220	529
4	Advances to Directors / Officers	-	-
5	Advance Tax paid and Taxes Deducted at Source (Net of Provision for Taxation)	70	427
6	Goods & Service Tax Credit (Net)	1,385	1,021
7	Others		
	(i) Advance recoverable in Cash or in Kind	534	1,463
	(ii) Advance to Employees	7	1
	(iii) Gratuity (excess of plan assets over obligation)	-	-
	Total (A)	3,216	3,441
	Other Assets		
1	Income Accrued on Investments	22,422	23,464
2	Outstanding Premiums	-	-
	Less : Provisions for doubtful, if any	-	-
3	Agents' Balances	53	30
4	Foreign Agencies Balances	-	-
5	Due from other entities carrying on Insurance Business (including Reinsurers)	50,474	44,286
	Less : Provisions for doubtful, if any	-	-
6	Due from Subsidiaries / Holding Company	-	-
7	Investments held for Unclaimed Amount of Policyholders	659	300
8	Interest on Investments held for Unclaimed Amount of Policyholders	-	-
9	Others		
	(i) Unsettled Investment Contract Receivable	-	5,059
	(ii) Deposits	8,248	8,242
	Total (B)	81,856	81,381
	Total (A+B)	85,072	84,822



Magma General Insurance Limited (formerly Magma HDI General Insurance Company Limited)
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SCHEDULE – 13

Current Liabilities

(₹ in Lakhs)

	Particulars	As at June 30, 2026	As at March 31, 2026
1	Agents' Balances	1,987	2,707
2	Balances due to other Insurance Companies (net)	11,385	24,893
3	Deposits held on Reinsurance Ceded	2,979	2,550
4	Premium received in Advance		
	(a) For Long Term policies	33,010	37,376
	(b) For Other Policies	861	916
5	Unallocated Premium	1,942	1,539
6	Sundry Creditors	6,775	7,714
7	Due to Subsidiaries / Holding Company	-	-
8	Claims Outstanding (net)	516,347	496,383
9	Due to Officers / Directors	-	-
10	Unclaimed amount of Policyholders	302	266
11	Income Accrued on Unclaimed amounts	32	31
12	Interest Payable on Debentures / Bonds	1,568	490
13	Goods and Service Tax Liabilities (net)	-	-
14	Others -		
	(i) Due to Policyholders	574	574
	(ii) TDS Payable	1,159	1,673
	(iii) Unsettled Investment Contracts Payable	-	7,583
	(iv) Other Statutory Dues	202	197
	(v) Book Overdraft	3,934	3,962
	(vi) Employee Payables	687	322
	(vii) Other Payable	12,762	20,600
	Total	596,506	609,776

SCHEDULE – 14

Provisions

(₹ in Lakhs)

	Particulars	As at June 30, 2026	As at March 31, 2026
1	Unearned Premium Reserve	156,291	160,378
2	Premium Deficiency Reserve	-	-
3	For Taxation (net of Advance Tax and Tax Deducted at Source)	-	-
4	For Employee Benefit	3,684	3,106
5	Others		
	(i) Provision for Doubtful Debts	94	84
	Total	160,069	163,568

SCHEDULE – 15

Miscellaneous Expenditure

(To the extent not written off or adjusted)

(₹ in Lakhs)

	Particulars	As at June 30, 2026	As at March 31, 2026
1	Discount Allowed in Issue of Shares / Debentures	-	-
2	Others	-	-
	Total	-	-



Magma General Insurance Limited (erstwhile Magma HDI General Insurance Company Limited)

Selected Explanatory Notes forming part of the Unaudited Interim Condensed Financial Results for the period ended June 30, 2026

Corporate Information

Magma General Insurance Limited (formerly Magma HDI General Insurance Company Limited) ("the Company") was incorporated on June 26, 2009. The Company obtained the regulatory approval to undertake General Insurance business on May 22, 2012 from Insurance Regulatory and Development Authority of India ("IRDAI") and holds a valid certificate of registration. The Company was formed as a joint venture between Poonawalla Fincorp Limited, Celica Developers Private Limited, Jaguar Advisory Services Private Limited and HDI Global SE. Pursuant to acquisition of stake by Sanoti Properties LLP ("Sanoti"), an entity predominantly held by Mr. Adar Poonawalla, Sanoti is a majority shareholder in the Company as on the reporting date.

These Unaudited Interim Condensed Financial Results (hereinafter referred as "Financial Result") for the period ended June 30, 2026 have been Limited Reviewed by the auditors and reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 30, 2026.

1. Significant Accounting Policies

Accounting Policies and practices followed in the preparation of Unaudited Interim Condensed Financial Results for the period ended June 30, 2026 remain the same as those followed in the preparation of financial statements for the year ended March 31, 2026 except otherwise stated.

2. Basis of Preparation of Unaudited Interim Condensed Financial Results

The financial statements have been prepared and presented on a going concern basis in accordance with Generally Accepted Accounting Principles followed in India under the historical cost convention, on accrual basis and in accordance with the applicable provisions of the Insurance Act, 1938, as amended by Insurance Laws (Amendment) Act, 2015, the IRDA Act, 1999, the IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 and read with Master circulars / notifications issued by IRDAI from time to time, the applicable accounting standards referred to in section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules 2014, and Companies (Accounting Standards) Amendment Rules 2016 dated March 30, 2016 to the extent applicable and the provisions of the Companies Act, 2013 (to the extent applicable), in the manner so required and conform to the statutory provisions in regard to general insurance operations in India. The financial statements are presented in Indian rupees rounded off to nearest Lakhs.

3. Use of Estimates

The preparation of financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses for the year, of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as on the date of the financial statements. Actual results may differ from the estimates and assumptions and any revision to accounting estimates is recognised prospectively in current and future periods.

4. Pursuant to IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulation, 2024, the actuarial valuation of liabilities in respect of claims Incurred But Not Reported ("IBNR") and claims Incurred But Not Enough Reported ("IBNER") and Premium Deficiency Reserve ("PDR") as at June 30, 2026, has been duly certified by the Appointed Actuary. As per the Certificate, the assumptions considered by him for valuation of liabilities as at June 30, 2026 are in accordance with the guidelines issued by IRDAI and the Actuarial Practice Standards issued by the Institute of Actuaries of India.

5. The Board of Directors of the Company at its meeting held on March 12, 2025, approved the execution of Share Purchase Agreement ("SPA") with respect to the proposed transfer of equity shares by Sanoti Properties LLP, Celica Developers Private Limited, Jaguar Advisory Services Private Limited, Mr. Keki Mistry, Atul DP Family Trust, Shahi Sterling Exports Private Limited, QRG Investments and Holdings Limited and such other employee shareholders (collectively referred to as "Sellers") to Patanjali Ayurved Limited, S.R. Foundation, RITI Foundation, RR Foundation, Suruchi Foundation and Swati Foundation (collectively referred to as "Buyers") at a fair value as set out in the valuation report(s) issued by the Registered Valuer and Category I - Merchant Banker.



Magma General Insurance Limited (erstwhile Magma HDI General Insurance Company Limited)

Pursuant to the SPA and subject to the terms and conditions thereof, the Buyers propose to acquire such number of equity shares of the Company from the Sellers which will result in the Buyers holding approximately 98% (on a fully diluted basis) of the Company's total issued and paid-up equity share capital.

The proposed acquisition is approved by Insurance Regulatory and Development Authority of India & Competition Commission of India and is subject to the consent / approval of Debenture Holders of the Company and such other regulatory approvals as may be applicable.

6. IRDAI has notified IRDAI (Actuarial, Finance and Investment Functions of Insurers) (Amendment) Regulations, 2026 whereby it has notified Ind AS as the applicable financial reporting framework for insurers with effect from April 1, 2026 with an option for one year forbearance. The company has opted for forbearance and pursuant to the Company's forbearance application dated April 29, 2026, IRDAI vide its approval dated June 17, 2026 granted the Company exemption from preparation of Ind AS financial statements up to March 31, 2027. Accordingly, the Company will continue to prepare its financial statements under the existing applicable accounting framework during FY 2026-27.

7. **Earnings per share:**

Particulars	Units	For the period ended	For the period ended	For the year ended
		June 30, 2026	June 30, 2025	March 31, 2026
Profit / (Loss) after Tax	Rs. in Lakhs	231	1,077	2,879
Weighted average number of equity shares	Nos.	293,553,070	293,396,542	293,509,547
Basic earnings per share	Rs.	0.08	0.37	0.98
Diluted Weighted average number of shares	Nos.	294,332,514	294,847,445	294,534,442
Diluted earnings per share	Rs.	0.08	0.37	0.98
Face Value per share	Rs.	10/-	10/-	10/-

8. Previous period / year figures have been regrouped / reclassified wherever necessary, for better presentation, understanding and comparison with those of the current year.

For and on behalf of the Board of Directors

Ramchandra Pandit
WTD & Interim CEO
DIN 08846736



Gaurav Parasrampur
Chief Financial Officer

Mumbai, July 30, 2026

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