

March 17, 2026

The Manager,  
BSE Limited,  
Listing Department,  
Wholesale Debt Market,  
Phiroze Jeejeebhoy Tower,  
Dalal Street, Mumbai - 400 001

Security Code	ISIN
975286	INE312X08026
975526	INE312X08042
975527	INE312X08034

Dear Sir/Madam,

**Sub: Intimation under Regulation 51(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')**

Pursuant to Regulation 51(2) read with Part B of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that Mr. Rajive Kumaraswami (DIN: 07501971), vide his e-mail letter dated March 16, 2026 has tendered his resignation as the Managing Director and CEO of the Company.

We hereby inform you that the Board of Directors at their meetings held on March 17, 2026 have accepted his resignation and agreed to his request to release him effective from the close of business hours of March 20, 2026. The Board placed on record its appreciation for his role in creating a strong foundation for the Company and scaling the organization during his term spanning a period close to ten years. The Board of Directors wished him continued success in his future endeavors.

While the process for the appointment of the new Managing Director & CEO is put in motion, the Board has appointed Mr. Ramchandra Pandit as the Interim CEO of the Company and designated him as the Key Managerial Personnel pursuant to the provisions of Section 203 of the Companies Act, 2013 effective March 21, 2026. Mr. Pandit is currently the Chief Distribution & Product Officer of the Company.

His appointment as the interim CEO along with an experienced Management Team shall ensure a seamless day to day running of the Company, keeping Policyholders interest paramount and continuity in operations.



You are requested to kindly take the same on your records.

The above information will also be made available on the website of the Company at [www.magmainurance.com](http://www.magmainurance.com).

Thanking You,

Yours Faithfully,

**For Magma General Insurance Limited  
(Erstwhile Magma HDI General Insurance Company Limited)**

**Sidhi Jatkar**

Company Secretary and Compliance Officer  
Membership No.: A27539