July 30, 2026

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

Sub: Outcome of Board Meeting held on July 30, 2026

Security Code	ISIN
975286	INE312X08026
975526	INE312X08042
975527	INE312X08034
977847	INE312X08059

Dear Sir / Madam,

Pursuant to Regulations 51 & 52 read with Schedule III part B and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), we wish to inform that the Board of Directors **("the Board")** of Magma General Insurance Limited (**"the Company")** at its meeting held today i.e. Thursday, July 30, 2026, have *inter-alia,* approved / noted the following:

1. Based on the recommendations of the Audit Committee, the Board has approved the Unaudited Financial Results of the Company for the quarter ended June 30, 2026;

2. Limited Review Report on the Unaudited Financial Results for the quarter ended June 30, 2026, issued by M S K A & Associates LLP, Chartered Accountants and Singhi & Co., Chartered Accountants, Joint Statutory Auditors of the Company; and

3. Based on the recommendations of the Audit Committee the Board has approved appointment of Makarand M. Joshi & Co. Company Secretaries having firm Registration No. P2009MH007000 as the Secretarial Auditors of the Company for the Financial Year 2026-27.

Pursuant to Regulation 52(1) & 52(3) and other applicable provisions of Listing Regulations, please find enclosed the Unaudited Financial Results of the Company for the quarter ended June 30, 2026, along with the Report thereon as **Annexure A**. The Auditors have issued an unmodified report.

Pursuant to Regulation 52(7), 52(7A), and other applicable provisions of the Listing Regulations we confirm that the proceeds of the debt issued have been utilized in accordance with the objects stated in the Information Memorandum for the privately placed Non-Convertible Debentures and there has been no material deviation in the use of proceeds for the quarter ended June 30, 2026. In this regard, we submit 'Nil' statement of deviation or variation for the quarter and financial year ended June 30, 2026, as **Annexure B.**

Further, in accordance with Regulation 52(8) of the Listing Regulations, the Company would be publishing the Unaudited Financial Results for the quarter ended June 30, 2026, in the newspapers.

Further, in accordance with Regulation 56 of Listing Regulations, we wish to inform you that all the covenants, in respect of listed non-convertible debt securities have been complied with.

Please note that the said Board Meeting commenced at 5:00 P.M. and concluded at 6:20 P.M.

The above information will also be made available on the website of the Company at www.magmainsurance.com.

Thanking You,

Yours Faithfully,

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

SIDHI SWAPNIL JATKAR
Digitally signed by SIDHI SWAPNIL JATKAR
Date: 2026.07.30 18:45:25 +05'30'

Sidhi Jatkar
Company Secretary and Compliance Officer
Membership No.: A27539

Encl: a/a

Singhi & Co
Chartered Accountants
B2, 402B, Marathon Innova,
Off Ganpatrao Kadam Marg,
Lower Parel,
Mumbai 400013

M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
602 Floor 6, Raheja Titanium,
Western Express Highway, Geetanjali,
Railway Colony, Ram Nagar,
Goregaon (E), Mumbai – 400 063

Independent Auditors' Limited Review Report on the quarterly unaudited financial results of Magma General Insurance Limited (formerly Magma HDI General Insurance Company Limited) ("Company") pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI Circular reference SEBI/HO/DDHS/DDHS_Div1/P/CIR/ 2022/0000000103 dated July 29, 2022 as amended.

To,
The Board of Directors
Magma General Insurance Limited (formerly Magma HDI General Insurance Company Limited)

1. We have reviewed the accompanying statement of unaudited financial results of Magma General Insurance Limited (formerly Magma HDI General Insurance Company Limited) (the 'Company') for the quarter ended June 30, 2026 and year to date results for the period April 01, 2026 to June 30, 2026 (the 'Statement') being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI Circular reference SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022 as amended including relevant circulars issued by the SEBI from time to time ('the Listing Regulations').

2. This Statement, which is the responsibility of the Company's Management and has been approved by its Board of Directors at the meeting held on July 30, 2026 has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) - 25 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, to the extent applicable and not inconsistent with the accounting principles as prescribed in the Insurance Act, 1938 as amended by the Insurance Laws (Amendment) Act, 2015 (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act") and the Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the 'Regulations') and orders/ directions / circulars issued by the Insurance Regulatory and Development Authority of India ("IRDA"/ the "Authority"), to the extent applicable and in compliance with Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of person responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, accounting and presentation principles as prescribed in the relevant provisions of the Insurance Act, the IRDA Act, the Regulations and orders / directions / circulars issued by IRDA to the extent applicable and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 52 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Singhi & Co
Chartered Accountants
B2, 402B, Marathon Innova,
Off Ganpatrao Kadam Marg,
Lower Parel,
Mumbai 400013

M S K A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants
602 Floor 6, Raheja Titanium,
Western Express Highway, Geetanjali,
Railway Colony, Ram Nagar,
Goregaon (E), Mumbai – 400 063

Other Matters

5. 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, have been certified by the Company's Appointed Actuary. The outstanding claims reserves that are estimated using statistical methods, PDR, IBNR and IBNER reserve as at June 30, 2026 has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India in concurrence with the authority. Accordingly, we have relied upon the aforesaid certificate from the Appointed Actuary while forming our conclusion on the accompanying Statement of the Company.

   Our conclusion is not modified in respect of these matters.

For Singhi & Co.

Chartered Accountants

ICAI Firm Registration No:302049E

SHWETA SINGHAL Digitally signed by SHWETA SINGHAL Date: 2026.07.30 18:38:32 +05'30'

Shweta Singhal
Partner
Membership No: 414420
UDIN:26414420YXMKBW3014
Place: Mumbai
Date: July 30 ,2026

For M S K A & Associates LLP
(Formerly Known as MSKA & Associates)
Chartered Accountants
ICAI Firm Registration No:105047W/W101187

PADMASHREE VINOD CRASTO Digitally signed by PADMASHREE VINOD CRASTO Date: 2026.07.30 18:26:09 +05'30'

Padmashree Crasto
Partner
Membership No: 117156
UDIN:26117156EZHJJF4611
Place: Mumbai
Date: July 30 ,2026

Magma General Insurance Limited (formerly Magma HDI General Insurance Company Limited)
CIN: U66000MH2009PLC460693
IRDAI Registration No. 149 dated May 22, 2012

Registered & Corporate Office: Equinox Business Park, Tower 3, Ambedkar Nagar, 2nd Floor, Unit Number 1B & 2B, LBS Marg, Kurla (West), Mumbai - 400070, Maharashtra, India

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

REVENUE ACCOUNT (₹ in Lakhs)

Sl No.	Particulars	Three Months Ended			Year Ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		Reviewed	Audited	Reviewed	Audited
1	**Premiums Earned (Net)**	**83,083**	**83,518**	**83,816**	**334,680**
	Fire	1,361	1,772	1,556	7,373
	Marine	376	443	301	1,564
	Miscellaneous	81,346	81,303	81,959	325,743
2	**Profit / (Loss) on Sale / Redemption of Investments (Net)**	**351**	**3,345**	**423**	**4,895**
	Fire	5	49	9	73
	Marine	2	16	2	24
	Miscellaneous	344	3,280	412	4,798
3	**Interest, Dividend and Rent (Gross)**	**12,251**	**12,122**	**11,825**	**47,935**
	Fire	284	212	331	1,044
	Marine	57	56	55	236
	Miscellaneous	11,910	11,854	11,439	46,655
4	**Other**				
	(a) Miscellaneous Income	**57**	**38**	**25**	**123**
	Fire	7	2	9	17
	Marine	1	2	-	3
	Miscellaneous	49	34	16	103
	(b) Contribution from the Shareholders' Account				
	i) Towards Excess Expenses of Management (EOM)	-	-	-	-
	Fire	-	-	-	-
	Marine	-	-	-	-
	Miscellaneous	-	-	-	-
	Total (A)	**95,742**	**99,023**	**96,089**	**387,633**
	Fire	1,657	2,035	1,905	8,507
	Marine	436	517	358	1,827
	Miscellaneous	93,649	96,471	93,826	377,299
5	**Claims Incurred (Net)**	**70,075**	**72,285**	**70,370**	**279,535**
	Fire	219	1,347	1,071	4,238
	Marine	750	701	430	2,142
	Miscellaneous	69,106	70,237	68,869	273,155
6	**Commission (Net)**	**16,532**	**18,558**	**16,821**	**71,090**
	Fire	(29)	(2,453)	291	(3,339)
	Marine	11	274	40	1,221
	Miscellaneous	16,550	20,737	16,490	73,208
7	**Operating Expenses related to Insurance Business**	**10,411**	**10,060**	**9,047**	**39,221**
	Fire	805	1,035	991	3,326
	Marine	130	177	88	452
	Miscellaneous	9,476	8,848	7,968	35,443
8	**Premium Deficiency**	-	-	-	-
	Fire	-	-	-	-
	Marine	-	-	-	-
	Miscellaneous	-	-	-	-
	Total (B)	**97,018**	**100,903**	**96,238**	**389,846**
	Fire	995	(71)	2,353	4,225
	Marine	891	1,152	558	3,815
	Miscellaneous	95,132	99,822	93,327	381,806
9	**Operating Profit / (Loss) (C = A - B)**	**(1,276)**	**(1,880)**	**(149)**	**(2,213)**
	Fire	662	2,106	(448)	4,282
	Marine	(455)	(635)	(200)	(1,988)
	Miscellaneous	(1,483)	(3,351)	499	(4,507)
10	**Appropriations**				
	(a) Transfer to Shareholders' Account	**(1,276)**	**(1,880)**	**(149)**	**(2,213)**
	Fire	662	2,106	(448)	4,282
	Marine	(455)	(635)	(200)	(1,988)
	Miscellaneous	(1,483)	(3,351)	499	(4,507)
	(b) Transfer to Catastrophe Reserve	-	-	-	-
	Fire	-	-	-	-
	Marine	-	-	-	-
	Miscellaneous	-	-	-	-
	(c) Transfer to Other Reserves	-	-	-	-
	Fire	-	-	-	-
	Marine	-	-	-	-
	Miscellaneous	-	-	-	-
	Total (C)	**(1,276)**	**(1,880)**	**(149)**	**(2,213)**
	Fire	662	2,106	(448)	4,282
	Marine	(455)	(635)	(200)	(1,988)
	Miscellaneous	(1,483)	(3,351)	499	(4,507)

For and on behalf of the Board of Directors

RAMCHANDRA VIJAYKUMAR PANDIT

Digitally signed by RAMCHANDRA VIJAYKUMAR PANDIT
Date: 2026.07.30 18:15:35 +05'30'

Ramchandra Pandit
WTD & Interim CEO
DIN 08846736

Mumbai, July 30, 2026

Magma General Insurance Limited (formerly Magma HDI General Insurance Company Limited)
CIN: U66000MH2009PLC460693
IRDAI Registration No. 149 dated May 22, 2012
Registered & Corporate Office: Equinox Business Park, Tower 3, Ambedkar Nagar, 2nd Floor, Unit Number 1B & 2B, LBS Marg, Kurla (West), Mumbai - 400070, Maharashtra, India

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

PROFIT & LOSS ACCOUNT (₹ in Lakhs)

Sl No.	Particulars	Three Months Ended			Year Ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		Reviewed	Audited	Reviewed	Audited
1	**Operating Profit / (Loss)**				
	(a) Fire insurance	662	2,106	(448)	4,282
	(b) Marine insurance	(455)	(635)	(200)	(1,988)
	(c) Miscellaneous insurance	(1,483)	(3,351)	499	(4,507)
2	**Income From Investments**				
	(a) Interest, Dividend and Rent - Gross	2,565	2,446	2,592	10,202
	(b) Profit on Sale / Redemption of Investments	72	696	98	1,035
	(c) (Loss on Sale / Redemption of Investments)	-	-	(8)	(10)
	(d) Amortization of (Premium) / Discount on Investments	(32)	(28)	(64)	(192)
3	**Other Income**				
	(a) Profit on Sale / Discard of Fixed Assets	9	11	-	12
	(a) Liabilities Written back	-	-	-	-
	(b) Miscellaneous Income	20	-	3	3
	Total (A)	**1,358**	**1,245**	**2,472**	**8,837**
4	**Provisions (Other than taxation)**				
	(a) For Diminution in the Value of Investments	-	-	-	-
	(b) For Doubtful Debts	9	13	(3)	12
	(c) Others	1	-	-	4
5	**Other Expenses**				
	(a) Expenses other than those related to Insurance Business	-	-	-	-
	(b) Bad Debts Written off	1	6	-	8
	(c) Interest on Subordinated Debt	1,078	994	1,005	4,030
	(d) Expenses towards CSR Activities	-	-	-	-
	(e) Penalties	1	0.26	-	0.26
	(f) Contribution to Policyholders' Account				
	i) Towards Excess Expenses of Management (EOM)	-	-	-	-
	(g) Others				
	i) Investment Expenses	11	10	10	42
	ii) Loss on Sale / Discard of Fixed Assets	-	-	-	-
	iii) Director Fees	30	28	19	86
	Total (B)	**1,131**	**1,051**	**1,031**	**4,182**
6	**Profit / (Loss) Before Tax (A - B)**	**227**	**194**	**1,441**	**4,655**
7	**Provision for Taxation**				
	(a) Current Tax	-	-	646	-
	(b) Deferred Tax	(4)	2	(282)	1,776
8	**Profit / (Loss) After Tax**	**231**	**192**	**1,077**	**2,879**
9	**Appropriations**				
	(a) Interim Dividends Paid during the Period	-	-	-	-
	(b) Final Dividend Paid	-	-	-	-
	(c) Transfer to any Reserve or Other Account	-	-	-	-
	Balance of Profit / (Loss) brought forward from previous Year	**(42,372)**	**(42,564)**	**(45,251)**	**(45,251)**
	Balance carried forward to Balance Sheet	**(42,141)**	**(42,372)**	**(44,174)**	**(42,372)**

For and on behalf of the Board of Directors

RAMCHANDRA VIJAYKUMAR PANDIT
Digitally signed by RAMCHANDRA VIJAYKUMAR PANDIT
Date: 2026.07.30 18:16:07 +05'30'

Ramchandra Pandit
WTD & Interim CEO
DIN 08846736

Mumbai, July 30, 2026

Notes forming part of Financials Results

1 The above Unaudited Financial Results for the quarter ended June 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 30, 2026. The same were subject to Limited Review by the joint Statutory Auditors of the Company who have issued an unmodified conclusion on the Financial Results.

2 The Unaudited Financial Results have been presented in accordance with the presentation & disclosure framework prescribed in Circular SEBI/HO/DDHS/DDHS_Divl/P/CIR/2022/0000000103 dated July 29, 2022 (as amended) and the requirements of the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations, 2015'), to the extent applicable.

3 The Company has classified the primary segmental information for Fire, Marine and Miscellaneous lines of business as per the IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 read with AS 17 on 'Segment Reporting' specified under Section 133 of the Companies Act, 2013 and there are no reportable geographical segments, since all business is written in India.

4 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.

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.

5 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.

6 The figures for the three month period ending March 31, 2026 are the balancing figures between audited figures in respect of the full financial year and the limited reviewed year to date figures upto the end of the third quarter of that financial year.

7 In view of the seasonality of the Industry, the financial results for the quarter are not indicative of the full year's expected performance.

8 Figures of previous period / year and year to date have been regrouped / rearranged / reclassified, wherever necessary, to conform to current period’s classification.

For and on behalf of the Board of Directors

RAMCHANDRA VIJAYKUMAR PANDIT
Digitally signed by RAMCHANDRA VIJAYKUMAR PANDIT
Date: 2026.07.30 18:16:23 +05'30'

Ramchandra Pandit
WTD & Interim CEO
DIN 08846736

Mumbai, July 30, 2026

Magma General Insurance Limited (formerly Magma HDI General Insurance Company Limited)
CIN: U66000MH2009PLC460693
IRDAI Registration No. 149 dated May 22, 2012
Registered & Corporate Office: Equinox Business Park, Tower 3, Ambedkar Nagar, 2nd Floor, Unit Number 1B & 2B, LBS Marg, Kurla (West), Mumbai - 400070,

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

Sl No.	Particulars	Three Months Ended			Year Ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		Reviewed	Audited	Reviewed	Audited
1	Asset Cover Available Ratio (Note 1)	NA	NA	NA	NA
2	Debt Equity Ratio (No of times) (Note 3)	0.43	0.34	0.35	0.34
3	Debt Service Coverage Ratio (No of times) (Note 3)	1.21	1.20	2.43	2.16
4	Interest Service Coverage Ratio (No of times) (Note 3)	1.21	1.20	2.43	2.16
5	Outstanding Redeemable Preference Shares (quantity and value)	NA	NA	NA	NA
6	Debenture Redemption Reserve	NA	NA	NA	NA
7	Net Worth (₹ in Lakhs) (Note 3)	123,287	123,357	121,681	123,357
8	Net Profit after Tax (₹ in Lakhs)	231	192	1,077	2,879
9	Earnings Per Share (of ₹ 10 /- each)				
	1. Basic	0.08	0.07	0.37	0.98
	2. Diluted	0.08	0.07	0.37	0.98
10	Current Ratio (Note 2)	NA	NA	NA	NA
11	Long Term Debt to Working Capital (Note 2)	NA	NA	NA	NA
12	Bad Debts to Account Receivable Ratio (Note 2)	NA	NA	NA	NA
13	Current Liability Ratio (Note 2)	NA	NA	NA	NA
14	Total Debts to Total Assets (No of times)	0.06	0.05	0.05	0.05
15	Debtors Turnover (Note 2)	NA	NA	NA	NA
16	Inventory Turnover (Note 2)	NA	NA	NA	NA
17	Operating Margin Ratio (Note 2)	NA	NA	NA	NA
18	Net Profit Margin Ratio (Note 2)	NA	NA	NA	NA
	Sector Specific Ratios : (Note 3)				
19	Gross Direct Premium Growth Rate	(3.17%)	0.86%	7.56%	8.43%
20	Gross Direct Premium to Net Worth Ratio (No of times)	0.70	0.89	0.74	2.93
21	Growth Rate of Net Worth	1.32%	2.38%	36.76%	2.38%
22	Net Retention Ratio	82.12%	73.99%	82.21%	82.63%
23	Net Commission Ratio	20.93%	20.86%	20.59%	21.21%
24	Expense of Management to Gross Direct Premium Ratio	32.70%	30.79%	29.97%	32.71%
25	Expense of Management to Net Written Premium Ratio	34.11%	32.17%	31.66%	32.91%
26	Net Incurred Claims to Net Earned Premium	84.34%	86.55%	83.96%	83.52%
27	Claims Paid to Claims Provisions	12.88%	12.12%	10.33%	32.62%
28	Combined Ratio	118.45%	118.72%	115.62%	116.43%
29	Investment Income Ratio	1.82%	2.24%	1.86%	7.80%
30	Technical Reserves to Net Premium Ratio (No of times)	8.51	7.38	7.39	1.96
31	Underwriting Balance Ratio (No of times)	(0.17)	(0.21)	(0.15)	(0.16)
32	Operating Profit Ratio	(1.54%)	(2.25%)	(0.18%)	(0.66%)
33	Liquid Assets to Liabilities Ratio (No of times)	0.08	0.13	0.06	0.13
34	Net Earning Ratio	0.29%	0.22%	1.32%	0.86%
35	Return on Net Worth Ratio	0.19%	0.16%	0.89%	2.33%
36	Available Solvency Margin Ratio to Required Solvency Margin Ratio (No of times)	1.84	1.74	1.99	1.74
37	NPA Ratio				
	Policyholders' Funds				
	- Gross NPA Ratio	-	-	-	-
	- Net NPA Ratio	-	-	-	-
	Shareholders' Funds				
	- Gross NPA Ratio	-	-	-	-
	- Net NPA Ratio	-	-	-	-
38	Book Value Per Share	42.00	42.02	41.46	42.02

Footnotes:

1 The Debentures of the Company are unsecured.
2 Not applicable to insurance companies considering the specific nature of business.
3 Ratios have been computed In accordance with and as per definition given in the IRDAI Circular No. IRDAI/F&A/CIR/MISC/256/09/2021 read with Master Circular on Actuarial, Finance and Investment Functions of Insurers, 2024 dated May 17, 2024.

For and on behalf of the Board of Directors

RAMCHANDRA VIJAYKUMAR PANDIT
Digitally signed by RAMCHANDRA VIJAYKUMAR PANDIT
Date: 2026.07.30 18:16:39 +05'30'

Ramchandra Pandit
WTD & Interim CEO
DIN 08846736

Mumbai, July 30, 2026

MAGMA
General Insurance Limited

Annexure B

A. **Statement of utilization of issue proceeds:**

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (in Rs.)	Funds utilized (in Rs.)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remark, if any
1	2	3	4	5	6	7	8	9	10
Magma General Insurance Limited	INE312X08042	Private Placement	Non-convertible Debentures	20/03/2024	75 Crores	75 crores	No	Not applicable	-
	INE312X08034	Private Placement	Non-convertible Debentures	20/03/2024	50 Crores	50 crores	No	Not applicable	-
	INE312X08026	Private Placement	Non-convertible Debentures	28/12/2023	200 Crores	200 Crores	No	Not applicable	-
	INE312X08059	Private Placement	Non-convertible Debentures	03/06/2026	100 Crores	100 Crores	No	Not applicable	-

B. **Statement of deviation/ variation in use of Issue proceeds:**

Particulars	**Remarks**
Name of listed entity	Magma General Insurance Limited
Mode of fund raising	Private Placement
Type of instrument	Non-Convertible Debentures
Date of raising funds	20/03/2024, 28/12/2023 and 03/06/2026 respectively
Amount raised	Rs. 425 crores
Report filed for quarter ended	June 30, 2026
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	~~Yes~~/ No

If yes, details of the approval so required?	NA
Date of approval	NA
Explanation for the deviation/ variation	NA
Comments of the audit committee after review	NA
Comments of the auditors, if any	Nil
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	
Object: The funds raised shall be utilized in the normal course of the Issuer's business activities, which would also strengthen the Issuer's solvency ratio and support the business growth of the Company. The funds have been utilized for the purpose as mentioned above and there has been no deviation/variation in the same.	
Deviation could mean: a. Deviation in the objects or purposes for which the funds have been raised.: Nil b. Deviation in the amount of funds actually utilized as against what was originally disclosed. Nil	

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

SIDHI SWAPNIL JATKAR Digitally signed by SIDHI SWAPNIL JATKAR Date: 2026.07.30 18:45:43 +05'30'

Sidhi Jatkar
Company Secretary and Compliance Officer
Membership No.: A27539