March 12, 2025

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

Sub: Intimation under Regulation 51(2) read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Security Code	ISIN
975286	INE312X08026
975526	INE312X08042
975527	INE312X08034

Dear Sir/ Madam,

Pursuant to Regulation 51(2) read with Part B of Schedule III of the of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we wish to inform you that the Board of Directors of Magma General Insurance Limited (erstwhile Magma HDI General Insurance Company Limited) (the "**Company**") at its meeting held on Wednesday, March 12, 2025, approved execution of the Share Purchase Agreement 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**") ("**SPA**") 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 98.055% (on a fully diluted basis) of the Company's total issued and paid-up equity share capital.

Please note that the proposed acquisition shall be subject to the consent / permission of Insurance Regulatory and Development Authority of India, Competition Commission of India, Debenture Holders of the Company and such other regulatory / government authority, as may be applicable.

Upon completion of the transactions as contemplated in the SPA, the Buyers will further infuse fresh equity capital to fund the business growth of the Company, subject to the terms of the SPA.

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

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

Thanking You,

Yours Faithfully,

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

AMIT RAHEJA
Digitally signed by AMIT RAHEJA
Date: 2025.03.12 17:16:33 +05'30'

Amit Raheja
Head – Legal, Secretarial & Chief Compliance Officer
(Compliance Officer)