CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF TRADING BY INSIDERS BY DESIGNATED PERSONS

MAGMA GENERAL INSURANCE LIMITED

(Erstwhile Magma HDI General Insurance Company Limited)

Effective date:	30/04/2024
Approval date:	05/05/2026
Version No.:	2
Approved by:	Board

Base Document	**:**	**Code Of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons**
Initial Document Prepared by	**:**	**Ms. Priya Gala**
Functional aspects checked by	**:**	**Ms. Sidhi Jatkar**
Legal aspects checked by	**:**	**Ms. Swarnima Agrawal**

INTRODUCTION:

Magma General Insurance Limited (hereinafter referred to as "the Company") has put in place a Code of Conduct (the "**Code**") for prohibition of Insider Trading in accordance with the requirements of the Securities and Exchange Board of India ("SEBI") (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations") including its amendments thereof, to be followed by the Promoters, Directors and Designated Persons.

OBJECTIVE:

This Code has been prepared by adopting the minimum standards set out in the PIT Regulations, as amended, in order to regulate, monitor and report trading Insiders.

This Code is pursuant to and in furtherance and not in derogation of the Regulations.

1. APPLICABILITY

This Code shall be applicable to Designated Persons and their Immediate Relatives as defined under the code from time to time.

2. DEFINITIONS

(i) "**Connected Person**" means:

any person who is or has during the six months prior to the concerned act been associated with the Company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship whether temporary or permanent with the Company, that allows such person, directly or indirectly, access to Unpublished Price Sensitive Information or is reasonably expected to allow such access.

a. Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established,

   a) A Relative of Connected Persons specified in clause (i); or
   b) A holding company or associate company or subsidiary company, if any; or
   c) An intermediary as specified in Section 12 of the Securities and Exchange Board of India Act, 1992, as amended or an employee or director thereof; or
   d) An investment company, trustee company, asset management company or an employee or director thereof; or
   e) An official of a stock exchange or of clearing house or corporation; or
   f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
   g) a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or

h) An official and/or employee of a self-regulatory organization recognized or authorized by the Board;
i) A banker of the Company; or
j) A concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of the Company or his/ her relative or banker of the Company, has more than ten per cent, of the holding or interest; or
k) a firm or its partner or its employee in which a connected person specified in sub-clause (i) is also a partner; or
l) a person sharing household or residence with a connected person specified in sub-clause (i).

(ii) "**Designated Persons**" means:
a) the promoters of the Company;
b) All directors of the Company (executive, non-executive and independent, whether whole-time or not);
c) All Key Managerial Personnel;
d) All functional / departmental heads of the Company by whatever name called;
e) All employees of the Company in finance, accounts, legal, treasury, costing, MIS and secretarial department;
f) All Employees of the Company who are (i) up to two levels below the chief executive officer, and (ii) in specified departments including secretaries to whole-time directors or Key Managerial Personnel and the information technology department;
g) The Company Secretary of the Company;
h) Any support staff of the Company, such as IT staff or secretarial staff, including part – time employees, secondees, interns, etc. who have access to Unpublished Price Sensitive Information; and
i) Such other officers/ employees of the Company, as may be decided by the Board of Directors in consultation with the Compliance Officer/ Managing Director & Chief Executive Officer, from time to time, on the basis of their function and role in the organization.
j) Any other employee or other Connected Person of the Company, as may be designated or notified by the Company from time to time for meeting the objectives of the Code.

(iii) "**Immediate Relative**" means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person or consults such person in taking decisions relating to trading in securities.

(iv) "**Insider**" means any person who is:
- a Connected Person; or
- in possession of or having access to Unpublished Price Sensitive Information.

(v) **"Relative"** shall mean the following:
(i) spouse of the person;
(ii) parent of the person and parent of its spouse;
(iii) sibling of the person and sibling of its spouse;
(iv) child of the person and child of its spouse;

(v) spouse of the person listed at sub-clause (iii); and
(vi) spouse of the person listed at sub-clause (iv)

NOTE: It is intended that the relatives of a "connected person" too become connected persons for the purpose of PIT regulations. It is a rebuttable presumption that a connected person had UPSI."

(vi) "**Trading**" means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities, and "trade" shall be construed accordingly. For the purpose of this code, the term Securities shall refer to the Non-Convertible Debentures of the Company which are listed.

3. REPORTING BY COMPLIANCE OFFICER:

The Company Secretary shall be Compliance Officer. The Compliance Officer shall report to the Board of Directors and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the board of directors, on periodical basis but not less than once in a year

4. INFORMATION COVERED BY THIS CODE:

A) Unpublished Price Sensitive Information (UPSI) shall mean any information, relating to the Company or its securities, directly or indirectly, that is not generally available, and which upon becoming generally available is likely to materially affect the price of the NCDs of the Company and shall generally include but not be limited to information relating to the following:
(a) Financial results;
(b) Dividends;
(c) Changes in capital structure;
(d) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
(e) Changes in key managerial personnel;
(f) Any material event/information which would impact the Company's ability to pay interest on / redeem NCDs.

B) Material Information means any information relating to the business or affairs of the Company that results in or would reasonably be expected to result in a significant change in the market price or value of the securities of the Company or that would reasonably be expected to have a significant influence on any reasonable investor's investment decision.

5. CHIEF INVESTOR RELATIONS OFFICER

Company Secretary and Compliance Officer shall be the Chief Investor Relations Officer who shall be responsible to deal with the dissemination of information and disclosure of any Material Information.

6. DISCLOSURE OF MATERIAL INFORMATION

The Company shall disclose Material Information concerning its business and affairs to the public immediately, except when otherwise required for the purpose of maintaining the confidentiality of the information. This Code is to enable all persons investing in the NCDs of the Company to have the opportunity for equal and timely access to information that may affect their investment decisions regarding those NCDs.

This Code further provides that, once there is credibility to the information and confirmed , the said information would be disclosed by the Company in a timely manner.

7. PROCESS OF DISCLOSURES OF MATERIAL INFORMATION

In case any Functional / Business Head becomes aware of some Material Information about the Company, the concerned Functional/ Business Head would contact the Managing Director & CEO of the Company. The Managing Director & CEO in consultation with the Chief Compliance Officer would then determine whether the information requires disclosure to the stock exchanges or not in accordance with the SEBI LODR Regulations, 2015.

Thereafter, the Company Secretary with the help of the concerned functional / Business Head and Chief Compliance Officer will prepare the content of the disclosure and determine the timing of the disclosures.

Thereafter, the Company Secretary and Compliance Officer will disclose the said information to the stock exchanges.

8. POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

For purposes of the Code, 'legitimate purposes' shall include sharing of Unpublished Price Sensitive Information in the ordinary course of business by an Insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing shall not been carried out to evade or circumvent the prohibitions under the Insider Trading Regulations in accordance with the determination made under the 'Code Of Practices And Procedures For Fair Disclosure Of Unpublished Price Sensitive Information'.

Any person in receipt of UPSI pursuant to a Legitimate Purpose shall be considered an Insider for the purpose of this Code. Once it is determined that a Designated Employee is sharing UPSI in furtherance of a legitimate purposes, such Designated Employee shall ensure that he/she complies with the Code of Fair Disclosures Policy of the Company.

9. PRESERVATION OF UNPUBLISHED PRICE SENSITIVE INFORMATION

All information shall be handled within the Company on a need-to-know basis and to protect Material Information from disclosure, the directors/employees of the Company:

(i) Should not communicate, provide or allow access to any Unpublished Price Sensitive Information, relating to the Company or the Securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of the legitimate purposes, performance of duties or discharge of his legal obligations.

(ii) Should not discuss Material Information in public places where Material information may be overheard (e.g. elevators, restaurants, airplanes, taxicabs) or participate in, host or link to Internet chat rooms, online social networking sites, newsgroup discussions or bulletin board which discuss matter pertaining to the Company's activities or its securities/NCDs;

(iii) Should not carry, read or discard Material Information in an exposed manner in public places;

(iv) Should not discuss Material Information with any other persons, except as required in performance of his or her duties;

(v) Shall advise the other persons with whom they are meeting where Material Information may be disclosed, before the meeting, that they must not divulge the Material Information; and

(vi) Should not deal in the securities/NCDs of the Company until the Material Information is publicly disclosed.

10. Chinese Wall:

Identification of Inside Areas and Public Areas: To prevent the misuse of confidential information the Company shall establish procedures and processes which separate/demarcate those areas of the Company which routinely have access to Unpublished Price Sensitive Information, considered "*Inside Areas*" from other departments providing support services, considered "*Public Areas*".

The Designated Persons in an Inside Area shall not communicate any Unpublished Price Sensitive Information to any one in Public Area.

Even on a particular side of the Chinese Wall, Unpublished Price Sensitive Information may not be shared amongst Designated Persons or any other recipient of such information, except on a need-to- know basis.

1. In exceptional circumstances, persons from Public Areas may be brought "*over the wall*" and given confidential information strictly on "need-to-know basis". Upon the transmission of Unpublished Price Sensitive Information in the foregoing manner, the relevant person from the public area, if not already a Designated Person, will be deemed to be a Designated Person and shall become bound by this Code of Conduct.
2. *Crossing the Chinese Wall*: To complete or assist in a particular mandate or assignment of an Inside Area of the Chinese Wall, assistance of Designated Persons in the Public Area may be required for discussion on or as a part of a team for such mandate or assignment. In such an instance, the Designated Persons in the Public Area would be considered as having "*Crossed the Chinese Wall*" and have come on the Inside Area of the Chinese Wall, only during the duration of the mandate/assignment. Approvalof the Head of the concerned business must be obtained to Cross the Chinese Wall and such pr ecautions taken, as may be stipulated. Such "*crossing of Chinese Wall*" should be reported to the Compliance Officer for his/ her records.
3. *Responsibilities post Crossing of the Wall*: While any Designated Persons from the Public Area is in the Inside Area after having crossed the Chinese Wall, he shall strictly maintain the confidentiality of the

transaction or UPSI and will be subject to general principles governing confidentiality and the handling and use of Unpublished Price Sensitive Information.

11. MAINTENANCE OF DISCLOSURE RECORDS

The Company shall maintain and store records in respect of disclosures made by it through any means under the relevant provisions of the Companies Act, 2013, rules made thereunder, IRDAI regulations, SEBI Act, 1992; rules, regulations and guidelines issued thereunder and the Listing Agreements, for audit and future reference.

12. DEALING UNDER CODE

No Designated Employee and / or their Immediate Relatives shall Trade or undertake to Trade or cause to Trade in the Securities of the Company when he is reasonably expected to have access to UPSI in respect of Securities of the Company or has received or has had access to such UPSI except in the manner specified under this code.

13. TRADE RESTRICTION PERIODS

i) Designated persons may execute trades subject to compliance with these Regulations. Towards this end, a notional trading window shall be used as an instrument of monitoring trading by the designated persons. The trading window shall be closed when the compliance officer determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates. Designated persons and their immediate relatives shall not trade in securities when the trading window is closed.

ii) Trading restriction period will be made applicable from the end of every quarter till 48 hours after the declaration of financial results. The gap between clearance of accounts by audit committee and board meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.

iii) The trading window restrictions shall not apply in respect of -

a. transactions specified in clauses (i) to (iv) and (vi) of the proviso to sub regulation (1) of regulation 4 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations"), and in respect of a pledge of securities for a bonafide purpose such as raising of funds, subject to pre-clearance by the compliance officer **(Form D)** and compliance with the respective regulations made by the Board;

b. transactions which are undertaken in accordance with respective regulations made by the Board such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer;

Note: Transactions referred to in clause (i) to (iv) and (vi) of the proviso to sub-regulation (1) of regulation 4 of the PIT Regulations refer broadly to the following:

a) Off-market inter-se transfer between insiders who were in possession of UPSI;
b) Transaction carried out through block deal window mechanism between persons who were in possession of UPSI;
c) Transaction carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction;
d) Transaction undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations;
e) Trades carried pursuant to a trading plan in accordance with Regulation 5.

14. TRADING WINDOW

The timing for re-opening of the trading window shall be determined by the Compliance Officer taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available.

15. PRE-CLEARANCE & TRADES

When the trading window is open, trading by designated persons shall be subject to pre-clearance by the compliance officer, if the value of the proposed trades is above a threshold limit of Rs.10,00,000/- in value over any calendar quarter, or such other limits as the board of directors may stipulate.

16. DECLARATION BEFORE PRE-CLEARANCE

Prior to approving any trades, the compliance officer shall be entitled to seek declarations to the effect that the applicant for pre-clearance is not in possession of any unpublished price sensitive information. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.

17. EXECUTION AFTER PRE-CLEARANCE

Order in respect of securities shall be executed within seven trading days after approval is granted by the Compliance Officer, failing which fresh pre-clearance would be needed for the trades to be executed.

18. CONTRA TRADES

A designated person and their immediate relatives, who are permitted to trade shall not execute a contra trade within a period of six months following the prior transaction. Relaxation may be given from strict application of such restriction for reasons to be recorded in writing, provided that such relaxation does not violate these Regulations subject to approval of MD and CEO of the Company.

19. PENALTIES

Any Designated Person who trades in securities or communicates any information for trading in Securities, in contravention of this Code may be penalized and appropriate action may be taken by the Company in consultation with Audit Committee.

In case of the Board becoming aware of any violation by the Designated Person and immediate relative s of Designated Persons of the Insider Trading Regulation, the Board shall promptly inform the SEBI of such violation in the format prescribed by SEBI.

20. DISCLOSURE RESPONSIBILITIES & FORMATS

The formats as approved by the Board of Directors for making applications for pre-clearance, reporting of trades executed, reporting of decisions not to trade after securing pre-clearance, and for reporting level of holdings in securities at such intervals as may be determined as being necessary to monitor compliance with the said regulations are enclosed here as Forms annexed herewith Further Disclosure requirements as per the PIT Regulations shall be as under:

A. Initial Disclosures of holdings

- Every promoter, member of promoter group, key managerial personnel and director of the company shall disclose (as per **Form A)** his holding of securities of the company as on the date of the said Regulations taking effect, to the company within thirty days of the Regulations taking effect;

- Every person on appointment as a key managerial personnel or a director of the company or upon becoming a promoter or member of the promoter group shall disclose (as per **Form B**) his holding of securities of the company as on the date of appointment or becoming a promoter or member of the promoter group, to the company within seven days of such appointment or becoming a promoter or member of the promoter group.

B. Continual Disclosures of trades

Every promoter, member of promoter group, designated person, immediate relative of the designated person and director of the company shall disclose to the company (as per **Form C)** the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees or such other value as may be specified; The Company shall within a period of two working days from the date of receipt of such disclosures, inform the Stock Exchanges particulars of such trading, to the extent applicable. Every Insider shall disclose the off-market trades between Insiders (irrespective of any value) executed pursuant to Regulation 4(1)(i) of the Insider Trading Regulations within two working days **(as per Form C).**
The Company shall within a period of two working days from the date of receipt of such disclosures, inform the Stock Exchanges particulars of such trading.

Other formats / disclosures, to monitor compliance with these Regulations would be as under:

- Application-cum-undertaking for pre-clearance (as per **Form D)**
- Reporting of holdings in securities by Designated Persons as on 31 March, on an annual basis by 30 April (as per **Form E)**

21. REPORTING REQUIREMENTS FOR DESIGNATED PERSONS

(i) All Designated Persons shall disclose the annual statement of all Securities of the Company held as on March 31 every year, in the format set out in Form IV on or prior to April 30 of the next Financial Year.

(ii) All Designated Persons shall disclose along with the annual statement referred in (i) above a list of all their Immediate Relatives and of persons with whom such Designated Persons have Material Financial Relationship along with telephone and mobile numbers used by them and their respective permanent account number issued by the Income-Tax Department. In absence of permanent account number, any other identifier authorized by law shall be disclosed. In absence of both documents, the Compliance Officer shall decide on the identifier supposed to be disclosed.

22. AMENDMENTS AND MODIFICATION

This Code shall be reviewed from time to time and any amendments or modifications thereto shall be subject to the review and approval of the Board of Directors of the Company.

FORM A

SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) read with Regulation 6(2) – Disclosure on becoming a director/KMP/Promoter/member of the promoter group]

Name of the company: _____ISIN of the Company:_____

Details of Securities held by Key Managerial Personnel (KMP) or Director or Promoter or member of the Promoter Group of a listed company and immediate relatives of such persons and by other such persons and other such persons as mentioned in Regulation 6(2).

Name, PAN No., CIN/DIN & address with contact nos.	Category of Person (KMP/Director or Promoter or member of the promoter group/Immediate relative to/others etc.)	Date of appointment of KMP/Director/ OR Date of becoming Promoter or member of the promoter group	Securities held at the time of becoming Promoter/appointment of Director/KMP or becoming Promoter or member of the promoter group		% of Shareholding
			Type of security (For e.g. – Shares, Warrants, Convertible Debentures, Rights entitlements, etc.)	No.	
1	2	3	4	5	6

Note: "Securities" shall have the meaning as defined under regulation 2(1)(l) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Details of Open Interest (OI) in derivatives of the company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming Promoter or member of the promoter group of a listed company immediate relative of such persons and by other such persons as mentioned in Regulation 6(2).

Open Interest of the Future contracts held at the time of appointment of Director/KMP or upon becoming Promoter/ member of the promoter group			Open Interest of the Option Contracts held as on the date of regulation coming into force		
Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
7	8	9	10	11	12

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options

Name & Signature:
Designation:
Date:
Place:

FORM B

SEBI (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7 (1) read with Regulation 6(2) – Disclosure on becoming a director/KMP/Promoter/member of the promoter group]

Name of the company: _____ISIN of the Company:_____

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or member of the Promoter Group of a listed company and immediate relatives of such persons and by other such persons and other such persons as mentioned in Regulation 6(2).

Name, PAN No., CIN/DIN & address with contact nos.	Category of Person (KMP/Director or Promoter or member of the promoter group/Immediate relative to/others etc.)	Date of appointment of KMP/Director/ OR Date of becoming Promoter or member of the promoter group	Securities held at the time of becoming Promoter/appointment of Director/KMP or becoming Promoter or member of the promoter group		% of Shareholding
			Type of security (For e.g. – Shares, Warrants, Convertible Debentures, Rights entitlements, etc.)	No.	
1	2	3	4	5	6

Note: "Securities" shall have the meaning as defined under regulation 2(1)(I) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Details of Open Interest (OI) in derivatives of the company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming Promoter or member of the promoter group of a listed company immediate relative of such persons and by and other such persons as mentioned in Regulation 6(2).

Open Interest of the Future contracts held at the time of appointment of Director/KMP or upon becoming Promoter/ member of the promoter group			Open Interest of the Option Contracts held as on the date of regulation coming into force		
Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
7	8	9	10	11	12

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options

Name & Signature:
Designation:

Date:
Place:

Form C (Indicative format)

SEBI (Prohibition of Insider Trading) Regulations, 2015 Regulation 7(3) – Transactions by Every promoter, member of promoter group, designated person, immediate relative of the designated person and director of the company

Name, PAN, CIN/DIN, & address with contact nos. of other connected persons as identified by the Company	Connection with Company	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of securities/ disposal of securities specify		Date of intimation to company	Mode of acquisition/disposal (on market/public/ rights/ Preferential offer / off market/ Inter-se transfer, ESOPs etc.)	Exchange on which the trade was executed
		Type of security for e.g. – Shares, Warrants Convertible Debentures Rights entitlements, etc.)	No. and % of shareholdig	Type of security (For e.g. – Shares, Warrants, Convertible Debentures, Rights entitlement s, etc.)	No	Value	Transaction Type (Purchase / Sale/ Pledge / Revocation/ Invocation/Others Please Specify)	Type of security (For e.g. – Shares, Warrants, Convertible Debentures, Rights entitlement s, etc.)	No. and % of Shareholdig	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

Note: (i) "Securities" shall have the meaning as defined under regulation 2(1)(I) of SEBI (Prohibition of Insider Trading) Regulations, 2015.
(ii) Value of transaction excludes taxes/brokerage/any other charges.

Details of trading in derivatives on the securities of the company by other connected persons as identified by the company

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
16	17	18	19	20	21	22

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options

Name:

Signature:

Date:

Place

MAGMA GENERAL INSURANCE LIMITED
(Erstwhile Magma HDI General Insurance Company Limited)
CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF TRADING BY INSIDERS

FORM – D [Refer Clause 7(i)]
APPLICATION TO DEAL IN SECURITIES OF
MAGMA GENERAL INSURANCE LIMITED
(Erstwhile Magma HDI General Insurance Company Limited)

To: Compliance Officer
From: Name of the Director/ Employee :
Designation:
Employee Reference No. :
Department / Unit :
Location :

I hereby give notice that I propose to carry out the following transaction:

Transaction Sale / Purchase	No. of Securities proposed to be bought/sold	DP & Client ID No (In case of Demat)

UNDERTAKING

I hereby undertake and confirm:

a) that I do not have any access or have not received Unpublished Price Sensitive Information up to the time of signing this undertaking.
b) that in case I obtain access to or receive any Unpublished Price Sensitive Information after the signing of this undertaking but before the execution of the transaction, I shall inform the Compliance Officer of the change in my position and that I would completely refrain from dealing in the Securities of the Company till the time such information becomes public.
c) that I have not contravened the code of conduct for prevention of insider trading as notified by the Company from time to time.
d) that I have made a full and true disclosure in this application.

Name (Signature)

Date

MAGMA GENERAL INSURANCE LIMITED
(Erstwhile Magma HDI General Insurance Company Limited)

CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING OF TRADING BY INSIDERS

FORM - E [Refer Clause 10(i)]
DISCLOSURE OF HOLDINGS IN SECURITIES OF MAGMA GENERAL INSURANCE LIMITED BY DIRECTORS / DESIGNATED PERSONS

Date:_____

To: Compliance Officer
From: Name of the Director / Employee:
Designation:
Employee Reference No.:
Department / Unit:
Location:

I. **DETAILS OF HOLDINGS BY DIRECTOR/DESIGNATED PERSON IN HIS OWN NAME (WHETHER SINGLY OR JOINTLY)**
All holdings in Securities of _____ as on March 31, 20_____.

Securities held at March 31, 20	Value in ₹	Folio No./DP ID/ Client ID

II. **DETAILS OF DEALINGS & HOLDINGS BY IMMEDIATE RELATIVE(S) (WHETHER SINGLY OR JOINTLY)**

Securities held at March 31, 20	Value in ₹	Folio No./DP ID & /Client ID

I declare that I have complied with the provisions of the Regulations and/or the Code. I declare that above details are true, correct and complete in all respect.

_____

Signature:

Name:

Designation:

PAN:

Department:

Employee No.:

Please sign and return even if you have nothing to declare.