

PRESS RELEASE

Date: 25-03-2025

Revision in Credit ratings

Axis Trustee Services Limited, acting as the debenture trustee in the following matter(s) under the directions issued by Securities Exchange Board of India vide Circulars bearing no. SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024 and no.MIRSD/DPS III/Cir-11/07 dated August 6, 2007, releases the status of following 'Issuer(s)':

S. No.	Name of the Listed Entity	ISIN	Immediate Previous Credit Rating			Revised Credit Rating			
			Credit Rating	Date of Rating	Credit Rating Agency	Credit Rating	Credit Rating Agency	Date of Review	Hyperlink of the press releases by the Credit rating Agency
1.	MAGMA GENERAL INSURANCE LIMITED	INE312X08026 INE312X08034 INE312X08042	Crisil AA/Stable	21-02-2025	CRISIL	Crisil AA/Watch Negative	CRISIL	24-03-2025	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/MagmaGeneralInsuranceLimited_March%2024%202025_RR_365229.html

Place: Mumbai