



Press Release

Magma Fincorp Awards 100 Scholarships to Meritorious Students From Underprivileged Families Under M-SCHOLAR 2018 program

Mumbai, 20 December 2018: Mumbai-based Magma Fincorp Limited (Magma), announced a list of 100 M-Scholars today. Magma has been awarding “**M-Scholar**” for the past 4 years and so far 300 meritorious students from underprivileged families have benefitted from this CSR initiative of Magma. Under Magma M Scholar, the company offers 100 meritorious students from families with monthly income of less than Rs 10,000 a scholarship to continue their studies. The scholarship is open to Indian students and is for a duration of three to five years, renewable every year.

Profile of students in Pan India

Age group 17-19, scored 92% on average.

Family annual income INR 45,000 on average.

Courses registered for by the 100 students are Bachelor degrees

Family background - Parents work as daily wage earners, odds jobs in a watch shop, van driver, mason/ painter, cycle repair mechanic, mobile repair person, tailor, farmer, security guard etc.

Announcing the list, **Mr Kaushik Sinha, Head - CSR, Magma Fincorp Ltd said,** “Good quality education is the back bone of a successful nation. Magma through its investments in providing education to meritorious students hailing from poor families is keeping alive our motto of ‘investing in the smallest dream’. Around 50% children between the age group of 15-18 years drop out of schools and we target bringing them back into mainstream education. This will help shape future of these students who are key for the nation’s advancement. We hope these become achievers, thinkers, innovators and pronounced leaders”.

The students are spread across zones with cut offs between 88-91% and have registered for Medical, Engineering, Bachelors of Science, Arts and Commerce, BBA, LLB and CA.

Breakup of 100 Students selected in 2018:

Zone	Nos. of student	Cut off %
East	28	90
West	15	88
North	14	89
South	43	91
Course	Nos. of Student	
MBBS/B.Tech/B.E	36	
B.Sc	27	
B.Com/BA/BBA	36	
LLB/CA	1	

About Magma Fincorp CSR Initiatives:

Magma's key CSR initiatives are undertaken with a long-term view and focus on 'Rurban India'. We take initiatives that are sustainable and have long-term benefits to the society at large. We endeavor to contribute in the areas of **Education, Health and Environmental Sustainability** to help the underprivileged and underserved for a greater good to the society.

Below are brief notes on our ongoing CSR activities, namely Magma Highway Heroes, M-Scholar, Magma Annamrita and M-Care:

Magma Highway Heroes:

In the area of "Environmental sustainability", Magma chose truckers (one of the most unorganized sector) to impart training to the truck drivers for fuel conservation and safe driving practices. Through this initiative, "**Highway Heroes - Magma Truckers Well-being Initiative**", Magma joined hands with **Petroleum Conservation and Research Association (PCRA)**, a non-profit central government organization. Magma along with PCRA imparts certified training to the drivers and calls them the "Highway Heroes". Three pronged strategy to aid truck driver's well-being. 1) **Training:** Training on fuel conservation, safe driving habits and how to reduce pollution. 2) **Medical:** Free medical consultation and Free OTC medicines. 3) **Hygiene:** Branded e-toilets and Porta cabins to provide free hygienic and sanitation facility. Till Sep'18 we have conducted around 910 such camps and have trained around 1.68 lakh drivers.

M-Scholar:

Under the Magma M-Scholar scheme we are supporting bright students from underprivileged families to continue to live their dream by pursuing under-graduate studies at prestigious institutes. At present we have around 300 students enrolled in our scheme from various streams like Engineering, Medical, Humanities, Science, Commerce and Law at some of India's best known institutions.

Magma MID Day Meal:

One of the reasons that school dropouts in India continue to be high is what is termed as “**classroom hunger**”. Magma has been working in this area for a few years now. Under this initiative we provide mid-day meals under the Magma Annamrita program to nearly 6500 children in government schools in Kolkata, Nellore, Mumbai, Thane, Faridabad, Aurangabad, Jaipur, Jamshedpur and Delhi.

M-Care:

Health infrastructure in our country is still in an under-developed state, in spite of 70 years Independence. Out of 6 lakh villages, many villages still do not have access to proper healthcare facilities. Villagers are forced to travel long distances to access medical facilities and even visit a doctor when unwell. The doctor per 1000 people ratio is abysmal at 0.6. Also, a recent study showed that the average time given by a doctor to a patient is approx. 2 minutes, which is grossly insufficient when you consider proper care and treatment.

Magma Fincorp Ltd., as part of its CSR programme, took up this challenge of providing quality health check-up facilities in remote villages across states.

M-Care was launched in January 2017. So far, M-Care has provided quality treatment to over 15000 villagers in 7 states incl West Bengal, Kerala, Andhra Pradesh etc. We plan to cover 20,000 villagers till March 2019.

Contact for Media Queries

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