



Press Release

Magma Fincorp Awards Scholarships to 100 Students Under the CSR initiative M-SCHOLAR 2019

Kolkata, 18 November 2019: Mumbai-based Magma Fincorp Limited (Magma), announced a list of 100 students it selected for the prestigious M-Scholar 2019 scholarship today. Majority of the scholarship winners are from West Bengal this year, 60 out of 100. While the cut off score stood at 90% and average score for West Bengal students were 92.5%, so the selection was extremely hard fought. Magma has been annually providing scholarships for the last 5 years now through M-Scholar and is committed to help the meritorious students from poor families pursue their dream.

Among the selected batch of 2019, **Tumpa Das** is the daughter of a masonry work-helper whose monthly income is Rs 3500. Tumpa scored 95% in Plus2 Board and opted for Arts with English Honours from Bankura Christian College. She is enterprising and gives tuitions post college hours to support her family. **Riya Das** has been supporting her studies for the past 2 years by doing odd jobs. She is a student of B Sc. with Geography Hons at Bankura Zilla Saradamanni Mahila Mahavidyapith. **Ananta Bag** is the son of a farmer who tills farm land for others. He has taken up selling newspapers in order to fund his studies. Currently he is pursuing B.Sc in Physics from Sovarani Memorial College. **Arjun Ghosh** lost his eyesight in an accident in his childhood. His father works as a van driver and finds it difficult to make ends meet. He is currently pursuing Law from Gujarat National Law University. **Susanta Das's** father works in a small textile unit. To support his family and studies he used to work in a medical store. Currently he is doing Eng. Hons from Bankura Sammilani College.

Some of the selected M Scholars from other regions include **Archana Mahadev Rodge** who lost her father in 2007 and since then her mother works as a tailor to meet the family expenses. Few of her relatives provided her financial support to complete her class XI-XII. She is currently pursuing MBBS from Grant Govt. Medical College in Maharashtra. **Nishanthi G's** father works as a coolie, as a daily wage laborer in Tamil Nadu. She has scored 95.5% despite the hardship in her life and will be pursuing B.Com.

Magma has been awarding M-Scholar for the past 5 years and so far 400 meritorious students from underprivileged families have benefitted under this CSR initiative of Magma Foundation. Under Magma M-Scholar, the company offers annually 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 the M-Scholar 2019 Batch

- Age group 17-19 years, scored 93% on average.
- Family annual income INR 62,400 on average.
- Family background - Parents work as daily wage earners, porter to carry luggage, van driver, a potter, electrician/ mechanic, tailor, farmer, security guard etc.

Announcing the list, **Mr Kaushik Sinha, Head - CSR, Magma Fincorp Ltd said**, “Giving underprivileged student’s good quality education is like shining light in a dark room. Magma has been helping meritorious students to say Yes to Education for the last 5 years and has been successful in uplifting students from economically weaker backgrounds through the M-Scholar program. Some of our first batch of students have graduated and joined prestigious organizations namely, ISRO, Larsen & Toubro, Qualcomm and we have couple of MBBS pass-outs as well. We hope to shape the lives of these students who will be the future leaders”.

The students are spread across zones with percentages between 90-99.4% with some exceptions for students who are handicapped. Most of them have registered for Medical, Engineering, Bachelors of Science, Arts and Commerce, BBA, LLB and CA.

Breakup of 100 Students selected in 2019:

Zone	Nos. of students
East	61
West	1
North	6
South	32
Courses	Nos. of Students
MBBS/B.Tech/B.E	24
B.Com/BA/BBA	41
LLB/B.Sc	35

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. In FY19 we have conducted around 507 such camps and have trained till date around 1.75 lakh drivers.

M-Scholar:

Under the Magma M-Scholar scheme we are supporting bright students from under-privileged families to continue to live their dream by pursuing under-graduate studies at prestigious institutes. At present we have around 400 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 of 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. 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 19,300 villagers in 7 states incl West Bengal, Kerala, Andhra Pradesh etc.

Contact for Media Queries

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