



Press Release

## Magma to Offer 'M-Scholar' to 100 Students Across India

Invites underprivileged students pursuing under-graduate courses to apply

**Mumbai, 28 July 2020:** Magma Fincorp Ltd announces M-Scholar for 2020, a well-recognized scholarship programme for meritorious students who have completed Plus 2 and come from underprivileged families. Since 2015, Magma had awarded scholarships to 400 students, many of whom now have successful careers on completion of their course. Students who have secured 80% or more in Plus 2 Board exam in 2020, but come from families with monthly household income of Rs. 10,000/ or less, are eligible to apply for the scholarship programme. **There are 100 scholarships on offer.**

Magma believes in giving back to society, in its own way, and is committed to make a difference to the less privileged sections of society. Magma supports programs directed towards providing education to children who are less privileged. The programs include providing scholarships and books and school supplies, mid-day meal and catering to infrastructure requirements at various schools across the country.

Speaking on the occasion, Mr. Kaushik Sinha, Head, CSR, Corporate Communications & Corporate Services, Magma Fincorp Ltd, said ***"The lack of finance should not be an impediment for the deserving candidate. Magma believes in providing equality of opportunity to the economically disenfranchised. M-Scholar is a classic example of Magma's commitment to the society. We are happy to support 400 students (from 16 states) and now are ready to welcome a new batch of 100 deserving candidates to the M-Scholar fold."***

### Scholarship Eligibility Details:

- Student must have scored 80% or more in Plus 2 Board examination in 2020
- Scholarship for 3 to 5 year degree courses in general stream or engineering, medical, law etc.
- Students from families with monthly household income of less than Rs. 10,000

### About Magma Fincorp Limited

Magma Fincorp Limited ("Magma") a Mumbai-based non-deposit taking non-banking finance company (NBFC), is registered with the Reserve Bank of India (RBI) as an Asset Finance Company. The Company started operations in 1989, is listed on the BSE and NSE in India.

Magma, a financial conglomerate offers a bouquet of financial products including commercial finance, agri finance, SME finance, mortgage finance and general insurance. Magma is focused on the rural and semi-urban sector with a widespread coverage and presence across 21 States 327 Branches. Magma customer base has crossed 3 million and manages a loan book of Rs 16,134 cr.

For more information please log on to: [www.magma.co.in](http://www.magma.co.in)

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