



Press Release

Magma Fincorp honoured at ACEF Asian Leaders Awards for its CSR initiative M-SCHOLAR

Mumbai, 3 November 2020: Mumbai-based Magma Fincorp Limited (Magma), has been honoured for its CSR program **Magma M-Scholar** recently at the 9th ACEF Asian Leaders Awards held in Mumbai. The CSR work of Magma has been yet again recognized for its commitment to social responsibility at an International platform.

M-Scholar, a flagship scholarship programme has an alumni base of 400 plus students has won the coveted Gold award at the event. The project was declared the Best Education/Scholarship Program, and won the highest award in the Social Impact Award Category.

This is the 15th Award for the CSR programs at Magma in the past five years.

M-Scholar continues to fulfill the academic aspirations of the economically disenfranchised, paving the way for a bright future for the meritorious students. The award comes as a humbling recognition of our contribution- reinforcing our commitment to inclusivity.

Mr Kaushik Sinha, Head - CSR, Magma Fincorp Ltd said, “We are humbled to have been recognised by ACEF for our efforts in providing quality education to the students from low-income households. Higher education is the best ticket out of poverty. This award encourages us and fuels our ambition to continue engaging with the communities to improve the quality of life.”

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 date we have conducted over 1100 camps and have trained around 1.91 lakh drivers which resulted in annual reduction of 2 Cr litres of fuel and 6 Cr kg of CO2 to the environment. **LIMCA Book of Records** recognized the program as the largest intervention in India on Road Safety Training for Truckers in March 2020.

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 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 20,000 villagers in 7 states including West Bengal, Kerala, Andhra Pradesh etc.

Contact for Media Queries

Diana Monteiro

Magma Fincorp

Email: diana.monteiro@magma.co.in