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22 August 2017

The Secretary,
Corporate Relationship Department,
BSE Limited
25th Floor, P. J. Towers, Dalal Street, Fort,
Mumbai - 400 001

(Company Code - 524000)

Manager,
Listing Department,
National Stock Exchange of India Limited
"Exchange Plaza",
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051

(Symbol - MAGMA)

Sub: Press Release

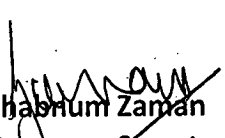
Dear Sir,

Enclosed herewith please find the Press Release pertaining to training of truck drivers under CSR Programme of the Company in collaboration with Petroleum Conservation Research Association, a Govt. of India body.

This is for your information and record.

Thanking You,

Yours faithfully,
For Magma Fincorp Limited


Shabnum Zaman
Company Secretary
ACS No. 13918

Encl: as above

Magma Fincorp & PCRA train 1 lakh truck drivers to make the environment and highways a safer place

Targets to a total 2.5 lakh drivers in the next 5 years

New Delhi, 22nd August 2017- Magma Fincorp Ltd., a premier Mumbai based NBFC along with Petroleum Conservation Research Association (PCRA), a Govt of India body, today announced the successful completion of the first phase Highway Heroes, a CSR programme where they have trained 1 lakh truck drivers. The movement was initiated in 2015 to achieve three unique feats – Reducing environment pollution, increasing fuel efficiency and profitability of the truckers' community and imparting safe driving skills.

The press meet was addressed by Mr. Alok Tripathi, Executive Director, PCRA and Mr. Kaushik Sinha, Vice President - Communications, CSR & Admin.

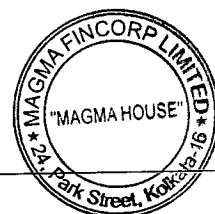
In the first phase, permanent Porta cabins and E-toilets have been installed in 8 high traffic transport nagars across the country. The Porta Cabins are being used to hold workshops for drivers on improving driving habits for better mileage and fuel conservation and their regular medical checkup and posture correction. Over 60,000 drivers have benefitted directly through the medical camps conducted in these porta cabins.

The workshops conducted jointly by Magma and PCRA for the truckers well-being has made significant social, economic and environment impact:

- Fuel saved: 2 crore litres approximately
- Reduction in CO2 emission : 6 crore kg approximately
- Certified number of Drivers as on 31 July 2017: 1,00,699
- Clean sanitation drive has benefitted : 5,00,000 people
- Total number of centres active : 160

Motivated by the positive impact and the huge potential of the movement, Magma and PCRA now aim to take this initiative to more transport nagars and train another 1.5 lakh drivers in the next 3 years.

Appreciating Magma's initiative and talking about the workshops, **Mr. Alok Tripathi, Executive Director, PCRA** said, *"Since its inception, PCRA (Petroleum Conservation Research Association under the aegis of Ministry of Petroleum and Natural gas) engaged in promoting fuel conservation and its efficient utilization in major sectors of economy namely Agriculture, Transport, Domestic, Industry and Commercial through its various activities. It helps the government in proposing policies and strategies for petroleum conservation, aimed at reducing excessive dependence of the county on oil requirement. Over the years, PCRA has enlarged its role in improving productivity in use of various sources of energy, for the purpose of achieving environment protection and sustainable development. As far as Transport sector is concerned there is a saving potential of about 20 % in this sector. He appreciated the joint initiative of MAGMA & PCRA for conducting Drivers training Workshops at various Transport Nagar locations across India, covering about 100000 drivers under the program till July, 2017."*



Kaushik Sinha, Vice President & National Head- Corpcomm and CSR, Magma Fincorp Ltd, said, *"The partnership with PCRA has enabled Magma to offer structured and qualified driving habits training to over 1 lakh truck so far. Magma has been working with this sector for a long time and has been continuously working for the well-being of the truckers. The skills imparted also allow the Truckers to be profitable. As we launch the second phase of the initiative, we urge the other stakeholders to also come forward and join the movement. The Truckers community is very important to the society and the economy and their wellbeing is critical to the growth of the economy"*. The workshops, he mentioned also impart basic knowledge on hygiene, safety and fuel conservation to the truck drivers.

There is another issue that we have to look at; there are reports of a dip in the number of truck driver's year on year in India which is alarming. One possible reason is that truck drivers are not getting due respect from the society and hence their next generation do not wish to join this profession. We urge the citizens to accord due respect this fraternity and acknowledge their role in building our country, added, **Mr Sanjiv Jha, Business Head- North, Magma Fincorp Ltd**.

India has approximately 2 million drivers of medium and heavy trucks. On an average a driver drives about 10000-12,000 kilometres per month, becoming vulnerable to eye sight issues, unhealthy eating habits, posture problems, common ailments of cough and cold due to fatigue, and the danger of HIV. Club this with poor highway safety conditions and the highways become most vulnerable to accidents. In India, drivers' fault account for 78.5% (3, 81,648 accidents) of total accidents and more than 30% of the total road accident deaths are associated with trucks annually. Magma at these Porta cabins is also organising regular bi-monthly free consultation, diagnosis and basic medication, well being, posture correction and de-stress workshops for the drivers.

About Magma Fincorp Limited

Magma Fincorp Limited ("Magma") is a non-deposit taking non-banking finance company (NBFC), registered with the Reserve Bank of India (RBI) as an Asset Finance Company. The Company, having started operations over two decades back, is listed on the Bombay Stock Exchange Limited and the National Stock Exchange in India.

Magma provides a bouquet of financial products including financing of Utility Vehicles & Cars, Commercial Vehicles, Construction Equipment, Used Commercial Vehicles, Tractors and SME Loans. It also operates in Affordable Housing Finance and General Insurance segments. Magma has a dedicated base of around 5 Lac active customers. The company operates through 297 branches in 25 states / UT and employs around 9000 people.

About PCRA

Petroleum Conservation Research Association, under Ministry of Petroleum and Natural Gas has been aggressively working on spreading awareness about the urgency of conserving petroleum products since 1978. They have the depth of experienced and trained staff. Magma Fincorp has tied up with Petroleum Conservation Research Association and the training sessions are being conducted by Petroleum Conservation Research Association certified trainers to small batches of drivers. Trucker drivers get a 'Certification of participation' on behalf of Petroleum Conservation Research Association and Magma.

For media related queries, please contact:
Blue Lotus Communications

