

Corporate Social Responsibility (CSR) for F.Y. 2021-22

Magma HDI General Insurance Company Limited (“Magma HDI”) firmly believes that it has a commitment to all its stakeholders, customers, employees and the community in which it operates, and it can fulfill this commitment only by sustainable and inclusive growth. The Company aims to improve the quality of life through its positive intervention in the community.

Magma HDI’s key CSR initiatives are undertaken with a long-term view. Initiatives that are sustainable, have long-term benefits to the society at large and is aligned with the business practices but which do not result in business benefits. The focus area of CSR initiatives at Magma are education, health, and environment.

During COVID-19, due to schools being shut, the children’s’ education from under-privileged communities was most impacted and they were also deprived of getting nutritious meals the child would get at the school which is critical for their overall development. In FY 2021-22, Magma HDI focused its CSR initiatives in the areas of health and education and partnered with Aseema Charitable Trust, an NGO with a mission to equip children from under-privileged communities with high quality, valuebased education, enabling development of their limitless potential.

Magma HDI collaborated on 3 projects of Aseema Charitable Trust which directly impacted the overall development and education of children studying in those schools.

Project 1 & 2: Ground Repair and Maintenance at Pali Chimbai Municipal School and Kherwadi Municipal School situated in Bandra - West, Mumbai, Maharashtra.

Project 3: Ancillary Kitchen Storage Facilities at Aseema Bal Shaikshanik Kendra, Igatpuri Maharashtra.

The projects taken up at Pali Chimbai Municipal school (Bandra West, Mumbai) and Kherwadi Municipal School (Bandra East, Mumbai) have been envisaged as part of the larger learning process embedded within the school curriculum. With the children coming back to school, the school grounds needed to be repaired and maintained along with bringing in aspects of environment and science education. The students will be engaging themselves in the gardening activity making them aware of the environmental cycles and processes that build an ecosystem. The butterfly garden, vegetation beds and nursery being worked upon will constantly engage children with various activities. The design of the garden inculcates values of Love, Pray, Eat and sharing through mediums of harvest disseminating life lessons. Overall, the project does not stop at just the planting level but inculcates sensitivity, informed choice-making and value systems amongst the young generation offering them energized spaces to learn, play and imbibe.

Another project at Aseema Bal Shaikshanik Kendra (Igatpuri) involved incorporation of suitable and sufficient storage and food preparation equipment to provide for the meals of the students that come to school regularly. This will go a long way in ensuring the kitchen is well stocked and hygienic and able to provide nutritious meals to the students. that come to school regularly. This will go a long way in ensuring the kitchen is well stocked and hygienic and able to provide nutritious meals to the students.

Details of CSR spent on the projects mentioned above

Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (in Rs. lakhs)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR registration number
1.	Ground Repair and Upgradation - Kherwadi Municipal School	2 (Promoting Education)	Yes	Maharashtra	(Mumbai)	4.2500	No	Aseema Charitable Trust	CSR00004000
2.	Ground Repair and Upgradation - Pali Chimbai Municipal School	2 (Promoting Education)	Yes	Maharashtra	(Mumbai)	3.8428	No	Aseema Charitable Trust	CSR00004000
3.	Upgradation of Pantry area - Aseema Bal Shaishanik Kendra	1 (Eradicating Hunger)	Yes	Maharashtra	(Nashik)	4.5636	No	Aseema Charitable Trust	CSR00004000
	Total					12.65674 i.e. 12.66			