



Muthoot Finance

SOCIAL IMPACT ASSESSMENT

**PREPARED BY
SIA UNIT**

**De Paul Extension Services (DES)
Reg. No. (Reg Mp. 1901/IV/SRO/EKM/2006)
De Paul Institute of Science and Technology, Angamaly
South, Depaul Nagar 683573
E mail:des@depaul.edu.in**



IMPACT ASSESSMENT REPORTS OF:-

- **Project 1 Project head - Disaster Management Programme - Covid 19**
- **Project 2 Project head - Improving quality of life-Supporting other organizations to improve the infrastructure facilities of the organization**
- **Project 3 - Project head - Promotion of Education -Scholarship for Engineering students**
- **Project 4 – Project Head - Promotion of Education -Scholarship to School students**
- **Project 5 –Project head - Promotion of Education-Starting Schools for students from low-income family, Adoption of Schools/Colleges.**
- **Project 6 - Project head - Promotion of Education- Infrastructure Development of Schools**
- **Project 7 -- Project head - Promotion of Education-Sports Promotion Activities**

The Evaluation Team

Dr. Xavier Vinayaraj N V

Mrs.Sherin Paul

Mr.Jojo Jose

Ms. Ann Maria Joseph

Ms.Ansu George

Ms.Alphonsa Dominic

Ms. Dona Michael

De Paul Extension Service, Angamaly

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We would also like to acknowledge Muthoot Finance Ltd. for their support and insight into CSR activities throughout our study. Our special thanks to Mr. George Alexander Muthoot, Managing Director; Mr. George M George, Executive Director; Mr. Alexander M George Muthoot, Deputy Managing Director; Mr. K R Bijimon, Chief General Manager; .Mr Rakesh Mohan Diwan, Sr. GM; Mr. Babu John Malayil, DGM- Corporate Communications; Mrs. Simi K S, Deputy Manager, Corporate Communications, Mr Vibin Francis, Assistant manager, Corporate Communications and Regional Managers of Muthoot Finance Ltd and all the primary stakeholders who had extended support to the smooth conduct of the evaluation study.

The Evaluation Team

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INTRODUCTION

CSR- CORPORATE SOCIAL RESPONSIBILITY

Corporate Social Responsibility is a management concept whereby companies integrate social and environmental concerns into their business operations and interactions with their stakeholders. CSR is generally understood as being the way through which a company achieves a balance of economic, environmental and social imperatives (“Triple-Bottom-Line- Approach”), while at the same time addressing the expectations of shareholders and stakeholders. In this sense it is important to draw a distinction between CSR, which can be a strategic business management concept, and charity, sponsorships or philanthropy. Even though the latter can also make a valuable contribution to poverty reduction, and will directly enhance the reputation of a company and strengthen its brand, the concept of CSR clearly goes beyond that. Key CSR issues: environmental management, eco-efficiency, responsible sourcing, stakeholder engagement, labour standards and working conditions, employee and community relations, social equity, gender balance, human rights, good governance, and anti-corruption measures. A properly implemented CSR concept can bring along a variety of competitive advantages, such as enhanced access to capital and markets, increased sales and profits, operational cost savings, improved productivity and quality, efficient human resource base, improved brand image and reputation, enhanced customer loyalty, better decision making and risk management processes.



MUTHOOT FINANCE LTD

CORPORATE SOCIAL RESPONSIBILITY

The Muthoot Group has been reshaping millions of lives through its social service and philanthropic deeds for over 800 years, an era when the term Corporate Social Responsibility (CSR) was not even coined.

The tradition of social service and CSR continue to be an integral part of The Muthoot Group's culture. The Group continues to be guided by the words of Late Shri. M George Muthoot, Founder Chairman- Banking, The Muthoot Group, that "One should not lose any opportunity that may come across one's life to help the poor & the underprivileged." The Group, today, is involved in a plethora of CSR initiatives impacting lives across the country.

Over the years, The Muthoot Group has been actively involved in a number of CSR initiatives in domains like education, environment, sanitation, health, and medical aid as well as financial aid to the economically backward classes.

VISION

"To create a social impact nationwide by constantly giving back to the community by identifying and facilitating growth in areas which are less privileged".

MISSION

"To create change where it is needed most –among India's less privileged and to demonstrate our beliefs through an integrated social program that seeks social inclusion."

The Muthoot M George Foundation operates to provide assistance to the weaker sections of the society, assistance for medical treatment, marriage and also assists in medical researches and environmental living etc.

The Foundation's activities are divided in to 4 sections:

- Environmental Development
- Projects in Public Interest
- Socio – economic Development of the poor and underprivileged
- Relief & Rehabilitation work during and after natural calamities and disasters



EVALUATION FRAMEWORK

The proposed assessment study's goal is to gather feedback from the beneficiaries & stakeholders of the CSR funds that Muthoot Finance Ltd. (MFL) has provided and also regarding the utilization of fund and its socio-economic effects.

THE SPECIFIC OBJECTIVES OF THE EVALUATION STUDY:

1. To investigate how recipients, use CSR funds and facilities built with the funds for beneficial endeavours in the arenas of health, education and sports.
2. To determine the quality of COVID assistance services that beneficiaries in the states of Delhi and Kerala have access to.
3. To evaluate the demographic and socioeconomic development of the beneficiary communities and stakeholders. Using a systematic approach of longitudinal evaluation in accordance with the many guidelines set forth by the MFL and keeping in mind the various projects.

PROJECT REVIEWED

- **Project 1- Disaster Management Programme - Covid 19**
- **Project 2- Improving quality of life-Supporting other organizations to improve the infrastructure facilities of the organization**
- **Project 3- Promotion of Education -Scholarship for Engineering students**
- **Project 4- Promotion of Education - Scholarship to School students**
- **Project 5-Promotion of Education-Starting Schools for**

students from low-income family, Adoption of Schools/Colleges.

➤ **Project 6- Promotion of Education- Infrastructure Development of Schools**

➤ **Project 7- Promotion of Education -Sports Promotion Activities**

PROJECT REVIEW PROCESS

The project review was done on the basis of site verification, interviews with project execution staff and principal participants in the project, personal interviews with beneficiaries and community representatives. The data was collected by the assessment team by primary data collection method and document verification process.

The Process of Selection of Beneficiaries & Project Phase



THE PROJECT DETAILS

” Alone we can do so little;

Together we can do so much”

– Helen Keller

CHAPTER 1

PROJECT 1

Project head - Disaster Management Programme - Covid 19

Sector in which the project is covered - Disaster Management

Total Spent Rs. 4,62,31,682/-

THE BACKGROUND AND RATIONALE OF THE PROJECT

With its several COVID19 relief initiatives across India, the Muthoot Group takes the lead in the provision of Disaster Management amenities to the needy. Strict lockdown is a key part of the multi-pronged strategy used by the Indian Government to counter the COVID19's impact on the nation. The lockdown situation, however, might have left some sections in the society isolated with worries about running out of food and other supplies. With a distinguished family business tradition and a solid reputation in the Indian financial sector, Muthoot Finance has operations all over the country. A variety of ration packs that might let these families survive for weeks have been distributed by the company to some of the poorest and most in needy groups in society, including migrant workers, daily wage employees, and many more. The Company has so far distributed over 40,000 ration kits comprising of 5-7 Kgs. of rice, wheat flour, pulses, cooking oil, salt, sugar & spices and some hygiene items like soaps and detergents. Besides the Group has also fed over 46,000 people with ready to eat cooked food, distributed over 50,000 face masks, 10,000 pairs of hand gloves, 10,000 bottles of hand sanitizers besides other relief work. The Group has partners with more than 2 dozen reputed NGOs and Charity organizations, local state police such as Mumbai Police, Delhi Police, Assam Police, Jharkhand Police, West Bengal Police to name a few. The Group has also joined hands with BMC in Mumbai, Sri Sri Ravi Shankar Ji's organization, India Food Banking Network, Help Age India and Rasoi on Wheels to name a few. The Group's over 70 Regional Offices & 5000+ branches across India have been leading ground level humanitarian work to do their best so that relief reaches to the most remote parts of the country. Recently the Group also partnered with ASSOCHAM to feed over 1000 healthcare professionals and corona warriors every day at Safdarjung Hospital over a 5-day period. The Group has also supplied over 1000 face shields to police officials across a few other

states. Most intriguingly, encouraged by the Group Management, a greater number of members of the 40,000+ member Muthoot Group family are working diligently to help the less fortunate and are devotedly carrying out this relief activity.



“The Muthoot Group’s Management and Family have always believed in doing notable work at ground level which benefits people at the bottom of the pyramid. Be it a natural calamity like Kerala floods, Chennai floods or the like; our Group has always tried to do its best by helping as many poor & needy people as possible at ground level. Even in his recent address to the nation, Hon’ble PM Shri Narendra Modi Ji urged all Indians to help as many poor people as possible. Inspired by all this, our Regional, Zonal & Branch Teams are doing some phenomenal and highly commendable work. And most importantly, they are doing all this relief work while taking all necessary precautions like maintaining safe distance, being well-protected by wearing face masks, hand gloves and sanitizing themselves repeatedly.



Supported

COVID



Treatment

Centers



Free Food Distributions Van-Implementation - Indian Food Banking Network -distribution of ready to eat Food, drinks and cooked food for the Covid patients and poor People

DETAILS OF THE PROJECT

This very project has its focuses on the covid 19, disaster management programmes of the prestigious Muthoot group and the major thrust areas that this project covers include the distribution of face shields, hand gloves, oxy-meters, oxygen refill, covid kits and other testing material, transportation of covid patients and also by donating a vehicle to IFBN for distributing food to covid patients, awareness generation, setting up of a quarantine centre at GK2, Delhi, Provision of support for covid Isolation centers along with distribution of medical kits and grocery kits, catering to the ventilator needs to different covid centers across different states of the country along with oxygen concentrators to the needy covid affected

people, the establishment of covid hospital for Kanpur hospital and provision of covid vaccination , The project honoured the covid warriors and enabled telephonic conversation on covid facility for the public.A total amount of 4, 62,31,682 was spent for this project.

ACTIVITIES COVERED

covered area	No. of lives touched
Distribution of face shields, Hand gloves, Oxy- menters, Oxygen Refill, etc	133,893
Transportation of COVID Patients from home to hospital and back	7,322
Awareness & Pick-drop for Covid Vaccination,	7,920
Setting up of a Quarentine Centre At GK2, Delhi	8,329
Covid Kits and other testing material	102,396
Purchase of a vehicle and donate it to IFBN for distributing food to covid patients	100,000
Support for Covid Isolation Centre	122689
Food distribution to covid positive patients, relatives, medical staff etc	12895
Financial assistance to Covid centres	152,792
Distribution of Medical Kits	58,932
Distribution of Grocery Kits	322,895
Ventilators of Covid Care Centres In different states	1,000
Oxygen concentrators to the needy COVID affected people	1,315
Established Covid Hospital for Kanpur Police	2,000
Covid vaccination	1,22,895
Honoured Covid warriors	200
Telephonic Consultation on covid facility provided to public	20,098
Total	1,177,571



Items- Masks, Sanitizers, Gloves and Face Shields



Items- groceries



Ventilators to Covid Care Centre



Sixteen Bedded Covid Police Hospital Kanpur



Setting up of a quarantine Centre in GK2, Delhi

SOCIAL IMPACT ASSESSMENT

The CSR initiative fund for various covid relief activities helped the needy in the society in the form of Distribution of face shields, Hand gloves, Oxymenters, Oxygen Refill, etc, Transportation of COVID Patients from home to hospital and back, Awareness & Pick-drop for Covid Vaccination, Setting up of a Quarantine Centre At GK2, Delhi, Covid Kits and other testing material, Purchase of a vehicle and donate it to IFBN for distributing food to covid patients, Support for Covid Isolation Centre, Food distribution to covid positive patients, relatives, medical staff etc, Financial assistance to Covid centres, Distribution of Medical Kits, Distribution of Grocery Kits, Ventilators of Covid Care Centres In different states, Oxygen concentrators to the needy COVID affected people, Established Covid Hospital for Kanpur Police, Covid vaccination, Honoured Covid warriors, Telephonic Consultation on covid facility provided to public etc. The impact includes financial aid helped for medical aid, financial aid helped for health care needs, infrastructure for health services,

FINANCIAL SUMMARY

The project has distributed CSR fund for various covid relief activities under the Project head - Disaster Management Programme - Covid 19. The CSR fund provided to different programme after verifying the proposals. The Total fundSpent for the program around the country is 4, 62, 31,682.

BENEFICIARIES

Covid Patience, family members, police men, covid warriors and their family members who are financially challenged got support through Covid Vaccination, Setting up of a Quarantine Centre, Covid Kits and other testing material, Support for Covid Isolation Centre, Food distribution to covid positive patients, relatives, medical staff etc, Financial assistance to Covid centres for Distribution of Medical Kits, Distribution of Grocery Kits, Ventilators of Covid Care Centres In different states, Oxygen concentrators to the needy COVID affected people, Covid Hospital for Kanpur Police, Covid warriors, Telephonic Consultation on covid facility provided to public etc. The impact includes financial aid helped for medical aid, financial aid helped for health care needs, infrastructure for health services,etc.

BENEFITS OF PROJECT

The funds are used for Covid Vaccination, Setting up of a Quarantine Centre, Covid Kits and other testing material, Support for Covid Isolation Centre, Food distribution to covid positive patients, relatives, medical staff etc, Financial assistance to Covid centres for Distribution of Medical Kits, Distribution of Grocery Kits, Ventilators of Covid Care Centres In different states, Oxygen concentrators to the needy COVID affected people, Covid Hospital for Kanpur Police &Covid warriors.

OBSERVATIONS

- ✓ The project has planned, executed, monitored and evaluated well by the project team.
- ✓ The project has followed its selection criteria process and elected deserving people.
- ✓ The beneficiaries and stakeholders had commented well about the execution of the project and its stakeholders and beneficiaries benefitted in various ways.

RECOMMENDATION

- Include Youth groups and students by providing opportunity for them to do prevention, promotion, awareness and educating activities in vulnerable society. It may help them to be prepared for future natural calamities and involved in more social services activities as responsible members of the society.

CHAPTER- 2

PROJECT 2

Project head -Supporting other organizations to improve the infrastructure facilities of the organization

Sector in which the project is covered - Improving quality of life

Total Spent Rs. 7, 08, 75, 915 /-

THE BACKGROUND AND RATIONALE OF THE PROJECT

During the time of Covid 19, people were suffering with health issues and economical issues. Government was in need of more health equipments and health support machinery. The project was aimed to support various agencies to purchase medical equipments, transportation facilities especially ambulance, palliative care facility development in various health institutions, palliative care room facilities, and haematology analyzer, medical equipments for different hospitals in different states etc were the request from various other agencies during covid situation. Other organizations were economically struggling to improve the infrastructure facilities of the organization. Understanding the situation and needs the funding agency has decided to act upon the request.

DETAILS OF THE PROJECT

When COVID was at its worst, the Kerala government issued an order requiring hospitals to reserve 50% of their beds for COVID patients. Cases of COVID were rising daily. The hospital's intensive care facilities needed to be upgraded. A team of doctors from the district collector's office examined the hospital facilities and recommended that more COVID ICU beds be installed because of the rising demand. In this crucial situation the CSR funding committee decided to provide CSR fund in health sector to supporting other organizations to improve the infrastructure facilities of the organization. The main aim was to improve the quality of life through these activities. The funding also provided in the banner of Karunyasparsham too. CT Scan Machine for Hospitals in Kozhencherry and Pathanamthitta A Project to provide free advanced 128 Slice CT Scan Services to the poor, needy and marginalized patients for early diagnosis without time delay at Kozhencherry. Most of the people in the area are agriculturists and daily wagers. They, use the services of MMC, Kozhencherry and its diagnostic facilities for their health needs. Although large number of patents with complex medical issues have been treated here at MMC, they are unable to provide diagnostic needs like CT Pulmonary Angiogram, CT Brain angiogram, Triple phase CT Etc. with the current facilities and they are forced to refer the patients to far away centres,

the cost of which are not affordable for many. As such there is an urgent need to upgrade the scan facility to 128 slice CT machine. This upgrade will definitely be crucial in providing subsidized CT services to all eligible and marginalized poor patients.

A detailed study conducted by MMC indicate the number of cases in the first year, 2nd year and 3rd year will be 4250, 4560 and 4632 respectively. As per the present plan 50% of these patients will be treated free (Value of free services will be 2200 cases @ Rs.4000 = 88 lakhs). This will be a big support to needy patients for early diagnosis and continuing necessary treatment without any delay. As shown above this project will be of great benefit to the people, especially the poor and deprived of Kozhicherry. Project “ Karunya Sparsham” – is a project to provide free advanced 128 Slice CT Scan Services to the poor, needy and marginalized patients for early diagnosis without time delay at MMC, Pathanamthitta.

As per official statistics 36% of the population of Pathanamthitta district is near poverty line aggravated by this current COVID19 pandemic. Most of the people in the district are agriculturists and daily wagers. They, especially people from eastern part of the district use the services of MMC and its diagnostic facilities. MMC, Pathanamthitta is an NABH Entry Level Certified hospital. This is the first hospital in Pathanamthitta, 8th in Kerala and 15th in India to get a certification from NABH Safe-1. Although large number of patients with complex medical issues have been treated here at MMC, they are unable to provide diagnostic needs like CT Pulmonary Angiogram, CT Brain angiogram, Triple phase CT Etc. with the current facilities and they are forced to refer the patients to far away centers, the cost of which are not affordable for many. As such there is an urgent need to upgrade the scan facility to 128 slice CT machine. This upgrade will definitely be crucial in providing subsidized CT services to all eligible and marginalized poor patients.

A detailed study conducted by MMC indicate the number of cases in the first year, 2nd year and 3rd year will be 4250, 4560 and 4632 respectively. Under the “Karunya Sparsham“ plan 50% of these patients will be treated free (Value of free services will be 2200 cases @ Rs.4000 = 88 lakhs). This will be a big support to needy patients for early diagnosis and continuing necessary treatment without any delay. This project fits in well with Sustainable Development Goals put forward by United Nation in its third goals, it is stated that “Ensure healthy lives and promote wellbeing for all at all ages” WHO also expresses “the need for urgent action by all government, all health and development workers, and world community to protect and promote the health of all the people of the world”

THE ACTIVITIES COVERED

covered area	No. of lives touched
CT Scan Machine for Hospitals in Kozhencherry & Pathanamthitta (Karunya Sparsham)	4,000
Ambulance for palliative care in IGCH, Gandhi Nagar, Kochi. Also renovated the Ongology Palliative Care ward and support provided for purchase of medical	20,000
Construction of community halls	20,000
Heamatology analyser for Zachariah Mar Anthonios Karunya Nilayam	1,000
Support to construct 3 rooms in Guardian Angel Peace Mission Palliative centre	4,000
Surveilance monitor for helping police authorities	20,000
Medical equipments for hospitals in different states	100,000
Total	169,000

KARUNYA SPARSHAM					
Project facility provided to patients from 28/12/21					
SI No.	Month	No. of Patients	Bill Amount	Paid by beneficiary	Discounted amount
1	Dec-21	5	22,000	2,000	20,000
2	Jan-22	93	4,97,750	1,25,400	3,15,350
3	Feb-22	185	9,87,500	1,68,200	8,19,300
4	Mar-22	256	14,07,900	1,60,550	12,47,350
Total		539	29,15,150	4,56,150	24,02,000





SOCIAL IMPACT ASSESSMENT

A technique for analysing the social effects of plans, programmes, initiatives, and other activities is called social impact assessment (SIA). However, it can also be used to research the social implications of any unplanned actions. The responsibility to conduct the SIA study for Supporting other organizations to improve the infrastructure facilities of the organization project of Muthoot Finance Ltd, Kochi was entrusted to De Paul Extension Services. De Paul Extension Service (DES) is a wing of De Paul Institute of Science and Technology associating with De Paul School of social work in order to cater and promote social welfare activities for the advancement of the marginalized and other deprived sections in the society. Supporting other organizations to improve the infrastructure facilities of the organization was project implemented by Muthoot finance Ltd. This project was implementing by using the CSR fund available in Muthoot finance ltd. This project was took place in various covid related health support programmes. The aim of project was to enhance the capacity building of the hospital by providing various health related equipment purchase and medical care, at the peak time of COVID situation. The project was successful in supporting other institution to provide improvement of quality of life.

BENEFICIARIES

The beneficiaries of this project were patients, hospital technicians, doctors and support employees of hospital. The patients those who are affected by Corona virus are the main beneficiaries of this project. The project was successful in supporting other institution to provide improvement of quality of life.

BENEFITS OF PROJECT

This project was useful for supporting other organizations to improve the infrastructure facilities of the organization. The beneficiaries of the project were other agencies service users and society at the same time. During the peak situation of COVID, it is necessary to add more facilities in hospital such as beds, ventilators, medical equipment's. This project provided ventilator facilities and beds to serious patients in hospital. That was helps to reduce the number of death rate in society. The project creates benefit mainly for patients those who are severely affected by Corona virus. They provide ventilators to patients those are facing breathing problems due to Corona.

FINANCIAL SUMMARY

The CSR department of Muthoot Finance Limited mobilized its CSR funds for implementing the project. The other institutions utilized 7, 08, 75,915/- for improving the quality of life.

OBSERVATIONS

- ✓ The health support programme under the banner Supporting other organizations to improve the infrastructure facilities of the organization & Karunyasparsham did the health support for beneficiary and society during the peak situation of COVID, to add more facilities in hospital such as beds, ventilators, medical equipment's.
- ✓ This project provides ventilator facilities, CT scanning machine, ambulance, haematology analyzer, beds to serious patients in hospital etc. That was helpful for to reduce the number of death rate in society.
- ✓ It is also helped the hospital to equipped with Covid related health support.
- ✓ It was timely intervention to support health sector as per the need based on pandemic prevention and fighting against Covid 19.

RECOMMENDATIONS

- Need to give more public notice about the service through CSR activities, so that the needy people as beneficiary could know about this support system and more people could avail such facilities.

CHAPTER 3

PROJECT 3

Project head	-Scholarship for engineering students
Sector in which the project is covered	-Promotion of Education
Total Spent	- Rs. 4,80,56,000/-

The background and rationale of the Project

The main goal of a scholarship is to help students with their financial needs. These days, both the cost of education and the scope of education are expanding. The "n" number of courses that universities and institutions provide, which range from short-term to long-term courses, makes it challenging for a student or his parents to afford their child's education. Due to their limited financial resources, many gifted students either give up on their aspirations and make do with what they can afford, or they take out loans from financial organisations. Because loans must be repaid with interest, they cause students additional stress and burden. Scholarships, as opposed to loans, are forms of financial aid for which the recipient has no repayment obligations. Therefore, scholarships do not add to the students' financial burdens while also enabling them to follow their goals and aspirations. The Muthoot Institute of Technology and Sciences (MITS) is a co-educational, private institution that seeks to provide students with a high standard of instruction. This institution, which is located in Ernakulam, Kochi, Kerala, was founded in 2013. It is associated with APJ Abdul Kalam Technological University and has National Board of Accreditation (NBA) approval. The best engineering school in Kochi, MITS, provides both undergraduate and graduate engineering programmes. The university offers M.Tech. and B.Tech. programmes in a number of areas.

DETAILS OF THE PROJECT

The project includes the scholarship provided to 1007 students in Muthoot Institute of Technology and Science for the upliftment of the aspect of promotion of education with an amount of Rs. 4, 80,56, 000 /-

SOCIAL IMPACT ASSESSMENT

The main goal of a scholarship is to help students with their financial needs. These days, both the cost of education and the scope of education are expanding. The "n" number of courses that universities and institutions provide, which range from short-term to long-term courses, makes it challenging for a student or his parents to afford their child's education. Due to their limited financial resources, many gifted students either give up on their aspirations or make do with what they can afford, or they take out loans from financial organisations. Because loans must be repaid with interest, they cause students additional stress and burden.

Scholarships, as opposed to loans, are forms of financial aid for which the recipient has no repayment obligations. Therefore, scholarships do not add to the students' financial burdens while also enabling them to follow their goals and aspirations. The social impact assessment team visited and had personal interview with institutional management and evaluated the criteria set for eligibility for providing scholarship. Team also had physical area verification along with project implementation team interview and document verification. The team has found that the CSR fund used for scholarship support helped the students to do their educational aspiration by overcome their economic burden for fees. The economically challenged

FINANCIAL SUMMARY

The project includes the scholarship provided to 1007 students in Muthoot Institute of Technology and Science for the upliftment of the aspect of promotion of education with an amount of 4, 80,56,000 Rs/-

BENEFICIARIES

Students from various part of the country those who financially challenged to do their educational aspirations in a quality education institution.

BENEFITS OF PROJECT

Education support for the upliftment of the economically challenged students of the nation.

OBSERVATIONS

- ✓ Scholarship helped the students with their financial needs of engineering College at Muthoot Institute of Technology and science.
- ✓ The scholarship helped students and parents to face financial crisis during pandemic and continue the study by students who face financial crisis due to Covid 19.

RECOMMENDATION

- Include more educational institutions to provide financial aid for students.

CHAPTER 4

PROJECT 4

Project head	-Scholarship to School students
Sector in which the project is covered	- Promotion of Education
Total Spent	- Rs. 6,25,26,368

THE BACKGROUND AND RATIONALE OF THE PROJECT

As students move through their academic studies and progressively make the transition into professional positions, scholarships can be of enormous help to them. as they cover the major portion of the tuition. Investment in education is costly. No matter how much parents want to provide their kids with the greatest education possible, many struggles to do so, especially as they enter higher education. Due to high housing costs and pricey tuition, parents frequently find themselves in a difficult situation. Alternative methods, including education scholarships, come in handy in these circumstances.

Since its founding in 1962, St. George's School in Alaknanda, New Delhi, has been educating children based on the values. The School has always been dedicated to its motto of "Spread the Light" and has adopted a non-compromising approach to providing its students with a top-notch education and an all-around personality development curriculum. It operates under the auspices of St. George's Education Society and is a subsidiary of Muthoot Education. For many years, The School has been regarded as one of Delhi's most elite institutions. It offers a CBSE curriculum together with first-rate extracurricular and athletic facilities, providing pupils, especially those from lower middle-class families, with a distinctive learning experience. They were not even eligible for any grants or financial aid from any government or quasi-government organisations because they were a minority unaided school. Furthermore, they are unable to raise their school fees due to a number of requirements set forth by the Director of Education (DOE). In addition, the cost of sustaining

top-notch education and infrastructure, as well as the salaries of all teaching and administrative staff, allowances, and other operating costs, is rising year after year.

All of these continually increase the School's financial load. In fact, the financial load has gotten so bad that the Society is no longer even able to cover the necessary costs for maintaining the School on a daily basis and managing its day-to-day activities.

It is even more important to note that during the Covid19 pandemic, an increased number of working parents from middle class and lower-class families lost their jobs and began experiencing severe financial strain. As a result, more students were unable to pay their school fees, which are already so low and inadequate for them to manage their expenses.

Muthoot Finance, India's largest gold loan NBFC Company has demonstrated its dedication to the socio-economic development of the society and touched more than 4.5 lakh beneficiaries under its CSR initiatives in 2021-2022. One of the CSR activities done by the Muthoot Finance is Scholarships and facilities provided to needy students in Delhi. They focused on St. George's Education Society (SGES) as a part of the Muthoot Group, which has a diversified presence in sectors like financial services, hospitality, healthcare, and education. St George's Educational Society is also a charitable nonprofit Society was set up to provide quality education to the students of Delhi. At present, the Society is managing two Schools. They are St. George's school, New Delhi & Paul George Global school. The School has been one of Delhi's most prestigious schools for many years, offering CBSE curriculum with top-class extra-curricular & sports infrastructure, delivering unique learning experience to its students particularly from lower middle income groups. The School has always been dedicated to its motto of "Spread the Light" and has adopted a non-compromising approach to providing its students with a top-notch education and an all-around personality development curriculum. Being a Minority Unaided School, they were not even a beneficiary to any Grant or Financial Aid from any Government or quasi-Government bodies. Furthermore, due to various stipulations by the Director of Education (DOE), they are even unable to increase their School Fees. The financial burden has now grown so much that the Society is not even able to meet the requisite expenses needed for routine running of the School and managing its day to day operations. They are offering concessionary fee structure to many students, considering their weak financial & modest family background. They are also giving free ship to nearly 300 children coming from poor families; thereby ensuring that

they are not deprived of good quality education and opportunities to progress in life and contribute to the Society and Nation as good citizens.

DETAILS OF THE PROJECT

The area focused of this project is St. George's School, New Delhi and Paul George Global School. The goal of this programme is to provide financial assistance to the needy children of above-mentioned school. The financial position was under severe stress and the CSR Committee has decided to sanction Rs. 6,25,26,368/- (Six Crores Twenty-Five Lakhs Twenty-Six Thousand Three Hundred and Sixty-Eight only).

SOCIAL IMPACT ASSESSMENT

The project is mainly aimed at the Promotion of Education. The benefactor of this project ie, Muthoot Finance provided scholarships and facilities to needy Students – Delhi. They mainly focused on two of the schools namely, St. George's school, New Delhi & Paul George Global school which comes under St. George's Education Society and part of Muthoot Education. As they are facing some financial burden on the school, they offered concessionary fee structure to many students, considering their weak financial & modest family background. They are also giving free ship to nearly 300 children coming from poor families; thereby ensuring that they are not deprived of good quality education and opportunities to progress in life and contribute to the Society and Nation as good citizens.

This project gave an impact on Childs academic performance, academic choices, aspiration, all-round personality development curriculum to the children, extra-curricular & sports infrastructure, delivering unique learning experience to its students particularly from lower middle income groups, salaries for all teaching & administrative staff, allowances and other operating expenses etc. The society also had social benefits of receiving a scholarship for education especially in the family of the recipient and thereby the understanding of the social background of the scholarship recipients. In many contexts participation of communities in the operation of schools has helped increase access, retention, and attendance rates of children to school. Education is a social activity in which, in addition to the school, society plays the role of a facilitator and partner. The assessment was done by a team of social impact assessment from De Paul Extension Service, Angamaly. Different methods has been used to find out the impact of the Scholarships and facilities provided to needy Students – Delhi, by Muthoot Finance and to evaluate the effectiveness of the project. The primary

method used for the assessment was observation method. From the observation of the team members, we have found that Scholarships and other facilities had a positive impact on the individual's social life in the area of education.

BENEFICIARIES

The beneficiaries are St. George's School in Alaknanda and Paul George Global School. Being a Minority Unaided School, they were not even a beneficiary to any Grant or Financial Aid from any Government or quasi-Government bodies. They are offering concessionary fee structure to many students, considering their weak financial & modest family background. They are also giving free ship to nearly 300 children coming from poor families; thereby ensuring that they are not deprived of good quality education and opportunities to progress in life and contribute to the Society and Nation as good citizens

BENEFITS FROM PROJECT

- Imparting top quality education and all-round personality development curriculum to its children.
- Maintaining salaries of all teaching & administrative staff.
- Allowances and other operating expenses.
- Offering concessionary fee structure to many students who are from weak financial & modest family background.
- Help offset the cost of tuition, a boost for families, allow them to save and use the funds for future studies.
- They can master the art of being a kind citizen, or have work hard to improve their community.

FINANCIAL SUMMARY

Their financial position was under severe stress and the CSR Committee has decided to sanction Rs. Rs.6,25,26,368/- (Six Crores Twenty Five Lakhs Twenty Six Thousand Three Hundred and Sixty Eight only).

OBSERVATIONS

- ✓ This project gave an impact on Childs academic performance, academic choices, aspiration, all-round personality development curriculum to the children, extra-

curricular & sports infrastructure, delivering unique learning experience to its students particularly from lower middle income groups.

- ✓ The society also had social benefits of receiving a scholarship for education especially in the family of the recipient and thereby the understanding of the social background of the scholarship recipients.

RECOMMENDATION

- Provide scholarship for more students in the society, especially the vulnerable community students.

CHAPTER 5

PROJECTS

Project head - Starting Schools for students from low-income family, Adoption of Schools/Colleges

Sector in which the project is covered- Promotion of Education

Total Spent - Rs. 22,37,00,000

“Education is the most powerful weapon which you can use to change the world”

-Nelson Mandela

Muthoot Institute of Technology and science is promoted by Muthoot M George Institute of Technology, a section 25 company within the Muthoot Group. MITS, A self-financing Engineering college situated in the industrial suburb of Kochi, close to the Smart city and Infopark, Approx 15kms from Vytilla Junction towards Muvattupuzha on the Cochin Madurai National Highway. The college is approved by AICTE and Affiliated to APJ Abdul Kalam Technological University (APJKTU). The CSR fund used for the expenses incurred in connection with the construction cost of Ramanujan Block of MITS.

DETAILS OF THE PROJECT

BENEFICIARIES

Muthoot Institute of Technology and science engineering college& students are the direct beneficiaries of the CSR Project funding. The other stakeholders also benefitted out of it. The students include students from all part of the country.

AREA OF THE PROJECT

The project aims to provide better facilities for the students in engineering college. The project focused on infrastructure development of construction cost of Ramanujan Block of Muthoot Institute of Technology and science.

FINANCIAL SUMMARY

CSR Committee has approved Rs. 22,37,00,000/- (as the expenses incurred in connection with the construction cost of Ramanujan Block of MITS.

SOCIAL IMPACT ASSESSMENT

The project mainly focused on infrastructure development of Engineering College. The

students studying in this self financed college got better facilities for the education. Major impact is students get more facilities to study and improve their academic excellence.

OBSERVATIONS

The review procedure led to the following project-related observations;

- The project concentrates on the provision of high-standard educational services to underprivileged children by fulfilling their right to education.
- The provision of facilities that comes under the project are selected carefully after making sure the need of it.
- The focal point of the project is chiefly on the sports complex, locker rooms, separate facilities for Yoga , gym, etc. performing arts studio, visual arts studio, and laboratory for maths and science.
- Professionals oversaw the project's management and monitoring, and deliberate measures were taken to guarantee the quality of the materials employed.
- The result of the assessment marked the beneficiaries satisfactory and content with the additional provisions that would help in facilitating a world-class education.
- The pupils who are the prime beneficiaries were found happy with the renovations mostly with the swimming pool, seven badminton courts, two squash courts, tennis court, basketball court and the upcoming world-class football turf.

CHAPTER 6

PROJECT 6

Project head	-Infrastructure Development of Schools
Sector in which the project is covered	- Promotion of Education
Total Spent	- Rs. 20,59,95,426/-

THE BACKGROUND AND RATIONALE OF THE PROJECT

The National Capital Region's standards for comprehensive education have been raised by the exemplary Paul George Global School (PGGS), Alaknanda, New Delhi. St. George's Education Society oversees PGGS, which is a division of Muthoot Education and has become a symbol of excellence in education, unmatched sports facilities, and outstanding extracurricular exposure for students in the twenty-first century. The school uses a special combination of cutting-edge technology to fit the fast-paced atmosphere and cognitive enrichment of students through value-based education and problem-solving techniques, together with extracurricular activities to develop their personalities holistically.

The cost of keeping up the area is fairly high. Due to its status as a minority unaided school, PGGS does not accept grants or financial aid from any governmental or quasi-governmental organisations. Due to the operational costs being significantly higher than the income received from tuition and other fee components, the school is in severe financial trouble. In comparison to prices imposed by other renowned Delhi Schools with significantly less in the way of infrastructure and athletic amenities, the overall fee structure for PGGS is also significantly lower and thoroughly rationalised. For many parents, the current COVID-led pandemic has only made matters worse, which has resulted in extremely delayed or partial payment of fees or, in many cases, no fee payments at all. Financial difficulties and a significant mismatch between inflows and outflows have clearly had a significant negative influence on the School.

DETAILS OF THE PROJECT

The project concentrates on St. George's School, New Delhi and Paul George Global School which is managed by St. George's educational society. These schools chosen to take on this project in light of the school's contribution to fostering educational excellence and the advantages it will bring the next generation. The company has approved Rs.16,63,37,872/- (Rupees Sixteen Crore Sixty-Three Lakh Thirty-Seven Thousand Eight Hundred And Seventy Two Only) for maintenance and running of the School's multipurpose lower floor, which is a gem in the School's crown.



Paul George Global School



St. George School

INFRASTRUCTURE DEVELOPMENT FOR SCHOOL EDUCATION - DELHI

Infrastructure and Development for School Education, a project which is implemented by St George's Educational Society, which is the charitable non-profit organization were the main aim of the society is to provide quality education to the students of Delhi. Currently the society is managing two schools named, St. George's Schools and Paul George Global School Delhi.

Paul George Global School, Alaknanda, which is operating under the aegis of St George's Educational Society and part of National Capital Region has raised the benchmark of holistic educational in the National Capital Region. The school adopts a unique blend of cutting edge technology to suit the fast paced environment and cognitive enrichment of children through value based teaching and problem solving methods, alongside extra-curricular activities to grow their personality holistically. They have a specially designed 'multipurpose lower floor' facilities with an eco-friendly well-ventilated and safety-first design in mind. However, the cost of maintaining such an area is also quite substantial. PGGS being a minority and unaided school doesn't receive any grants or financial assistance from any government or quasi government bodies. The operational expenses are much more than the receipts the school receives. Thus the school is experiencing in a huge cash deficit. The overall fee structure of PGGS is also much lower and highly rationalized. The COVID -19 pandemic has only made things worse for many parents, thereby leading to extremely delayed fee payments or partial payments and in many cases no fee payments at all.

The School has undoubtedly being majorly impacted by financial constraints and substantial mismatch between inflows and outflows. But its management remains committed to continuing this noble journey and making notable contribution to the society. The company has approved Rs.16,63,37,872/- for maintenance and running of the schools requirements, which is a gem in the schools crown. Society has decided to take up this project by considering the impact the school is making in promoting excellence in education and the benefits that will occur to the young generation.

SOCIAL IMPACT ASSESSMENT REPORT

The CSR funding directly helped to make Infrastructure Development for School. Project which is implemented by St George's Educational Society, which is the charitable non-profit organization where the main aim of the society is to provide quality education to the students of Delhi. The funding helped the school to make quality infrastructure and through which quality education for the students and society.

FINANCIAL SUMMARY

The company has approved Rs. **16,63,37,872/-** (Rupees Sixteen Crore Sixty Three Lakh Thirty Seven Thousand Eight Hundred And Seventy Two Only) for maintenance and running of the School's multipurpose lower floor, which is a gem in the School's crown

BENEFICIARIES

The direct beneficiaries of the project are the St George's Educational Society. Through this project the trust will be able to provide better infrastructure facilities for the students in the school. The indirect beneficiaries are the society where the school is situated and the employees who received work through this project.

BENEFITS OF PROJECT

The project fund will be a great support to provide development of infrastructure facilities of the school and through which society will get a well equipped school for their children.

OBSERVATIONS

- ✓ PGGS has epitomized quality education, unparalleled sports infrastructure and exemplary extra-curricular exposure for the 21st century learner is the right beneficiary for the above-mentioned project.
- ✓ The school exhibits the merits within a low and highly rationalized fee structure and the students, their parents, the staff and the entire management are highly satisfied with what they could do by being a beneficiary of the Muthoot CSR project to level up the institution.
- ✓ The project was a real need for the sustainability of the educational institution. This helped the school to improve its quality of class rooms and infrastructure.

CHAPTER 7

PROJECT 7

Project head - Sports Promotion Activity

Sector in which the project is covered - Promotion of Education

Total Spent - Rs. 2,37,08,361

THE BACKGROUND AND RATIONALE OF THE PROJECT



Promotion of Sports and Games to prepare a healthy young generation as part of Government of India's "Khelo India Scheme" setting up a Sports Complex at Kakkanad, Ernakulam

The greatest of wealth is health. Participating in sports and physical activity while still in school helps students maintain a healthy lifestyle as adults and keeps their minds sharp for learning. As part of the "Khelo India Scheme" of the Indian government, sports and games are promoted to create a youthful generation that is healthy. Muthoot Educational Organization (MET), a licenced educational and philanthropic trust, has built a sports complex in Kakkanad (Reg. No 462 of 2014). The trust was founded with the primary goal of maintaining educational institutions, both formal and informal, for the benefit of students in this nation. It is under section 12AA of the IT Act of 1961, the trust is registered.

The Trust established a school in the 2016–17 academic years called Sanskara School, which offers education from kindergarten through the seventh grade (at the time) in the CBSE Stream. In the upcoming years, it will gradually be expanded up to 12" Class.

The Muthoot Group and the Kerala government worked together to create the Sanskara School. The Kerala Government has given The Muthoot Educational Trust the task of creating a best educational institution as part of the development plan for Info park II after conducting a rigorous technical study. As a result, M/s. Info park Kerala has agreed to lease 5.25 acres of land for this school, which is located within Infopark, to MET for a duration of 90 years.

DETAILS OF THE PROJECT

Sanskara School is spending substantially to provide top-notch sports facilities where children can play and practise safely under the supervision of qualified professionals, as a complement to the high quality education we offer in the classroom. The sports complex has a built-up area of about 50,000 square feet and consists of a ground floor, first level, and second story. In order to do this, we are constructing a fully functional indoor sports complex that will include a skating rink, a swimming pool, and areas for activities like table tennis, badminton, squash, chess, and caroms. Total cost of the project is Rs.70,78,759.

This project focuses on the sports promotion activity to create a healthy new generation. In terms of our country's general development, sports are a crucial element. India has advanced steadily in the sports world during the past several years. This enormous potential must be displayed on a worldwide stage. It's time to encourage new talent and provide them with the best training and facilities available. Sports participation must be strongly encouraged in order for players to reach their full potential. India won't be able to realise its goal of becoming a sporting superpower till then. The Khelo India programme was launched with the goal of reviving India's grassroots sports culture, creating a solid foundation for all national sports, and elevating India to the status of a major athletic power.



Sports Promotion activities

For more than 57 years, the Muthoot Education Society has led the way in education. The Muthoot Group has a strong commitment to enhancing the neighbourhood. The group thinks that our country's top priority should be education. Muthoot Educational Trust (MET) is a registered educational and charitable trust (Reg. No 462 of 2014). The trust was founded with the primary goal of maintaining educational institutions, both formal and informal, for the benefit of students in this nation. Under section 12AA of the IT Act of 1961, the trust is registered. The ideal complement to a healthy mind is a healthy body. Participating in sports and physical education at school not only inspires adolescents to lead healthy lives as adults, but it also keeps their minds sharp and focused in the classroom.

BENEFICIARIES

Sanskara School is spending substantially to provide top-notch sports facilities where children can play and practise safely under the supervision of qualified professionals, as a complement to the high-quality education we offer in the classroom. The sports complex has a built-up area of about 50,000 square feet and consists of a ground floor, first level, and second story. In order to do this, school is constructing a fully functional indoor sports complex that will include a skating rink, a swimming pool, and areas for activities like table tennis, badminton, squash, chess, and caroms. A standard-sized athletic track, a football field, a cricket field, volleyball courts, and basketball courts are among the outdoor sports facilities. It is also suggested that non-students be permitted to use the school's sports infrastructure and facilities, facilitating the development of civic sports abilities. This project is mainly useful for the students of the school, people of the locality and the public in general.

AREA OF THE PROJECT

The sports complex is located within the info park, Kakkanad. The sports complex

has an area of 50000 sq. ft. The sports complex comprises of first floor, second floor and third floor. The sports complex located inside the ‘Sanskara’ school which is a leading educational institution aimed at the holistic development of the students.

SOCIAL IMPACT ASSESSMENT

The project is mainly aimed at the promotion of Sports and Games to prepare a healthy young generation as a part of Government of India’s “Khelo India Scheme’, and built Sports Complex at Sanskara School located phase II infopark, Kakkanad. Through the completion of the sports complex, the students of Sanskara School and the public citizens were able to develop their different skills in the sports area.

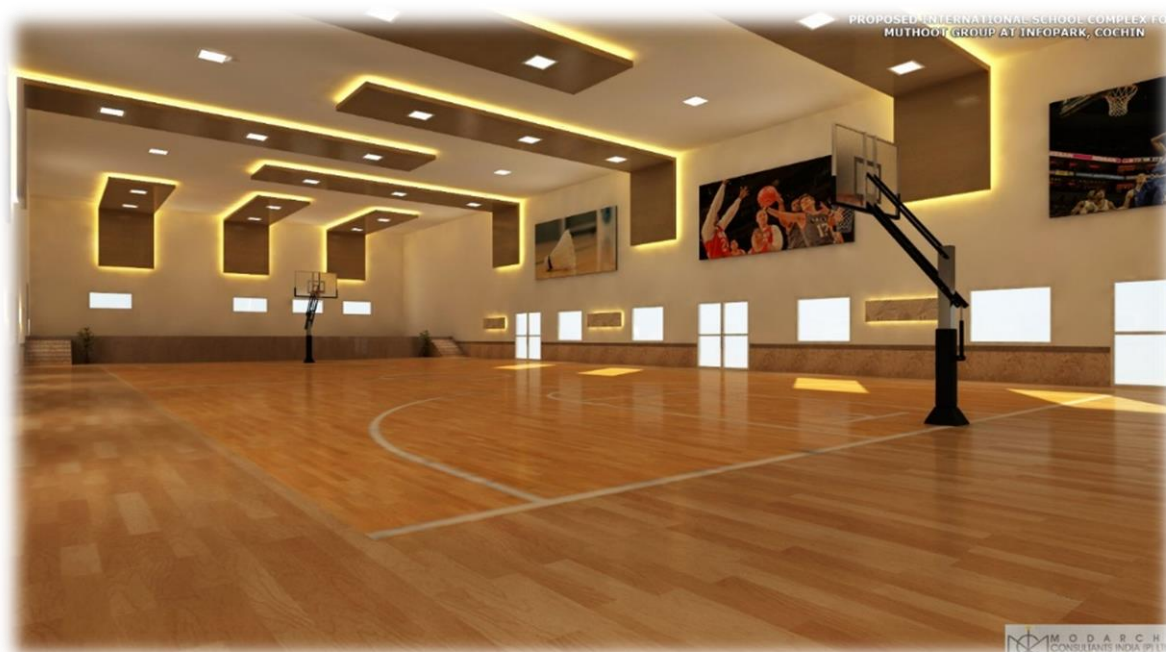
The project focuses on the skill development in both sports and athletics. The project includes facilities like skating rink, swimming pool, games like Table Tennis, Badminton, squash court, Chess & Caroms. The outdoor sports facilities include a standard size athletic track, football ground, cricket ground, volleyball and basketball courts. Winning games is not the only aspect of sports. Another crucial component is creating communities that are stronger, healthier, and happier. Strong social relationships are also formed in communities where sports are allowed. The assessment was done by a team of 7 members of social impact assessment from De Paul Extension Service, Angamaly. Different methods have been used to find out the impact of the sports complex and to evaluate the effectiveness of the project.

The primary method used for the assessment was observation method. From the observation of the team members we have found that the sports complex had brought a positive impact on the individual’s skill development in the field of sports and athletics. The sports complex has adequate lighting setup and players have the freedom to start games at any time. People can find the tools they need at sports complexes to stay active all year round. Of course, indoor sports facilities let you play in rain or shine, but even outdoor ones offer players court lines, netting, and flat areas for competition. Players may be shielded from weather conditions including UV rays, strong winds, and rain depending on the configuration. Some outdoor facilities are situated in an area that receives shade, thus extreme heat is not an issue. Both the body and the mind benefited greatly from the sports complex. The sports complex has brought a positive change in the society. From the observation of our team members we recognized that every community need a sports complex like this.

The second tool used for the assessment was unstructured interview method. In this the team members don't ask standardized questions of each interviewee. Instead we have used unstructured open-ended questions which are questions that encourage a longer answer than a simple "yes" or "no". Team members communicated with around 60 members of the locality which include children, adolescents and the elderly about the sports complex. All their comments about the sports complex was in a positive way. The responses of the locality members were like, the sports complex became the primary recreation centre of the locality, the members of the locality were able to experience a world class sports experience through this sports complex.

FINANCIAL SUMMARY

The school has utilized Rs.70,78,759/- from the CSR fund of Muthoot Finance Limited. Additionally, a committee has given the go-ahead for numerous school-based sports promotion initiatives.



BENEFICIARIES

The project focuses on the skill development in both sports and athletics. The project includes facilities like skating rink, swimming pool, games like Table Tennis, Badminton, squash court, Chess & Caroms. The outdoor sports facilities include a standard size athletic track,

football ground, cricket ground, volleyball and basketball courts. Thus the beneficiaries of the project are students of the institution, other stakeholders of the project and the society.

BENEFITS OF PROJECT

The project includes facilities like skating rink, swimming pool, games like Table Tennis, Badminton, squash court, Chess & Caroms. The outdoor sports facilities include a standard size athletic track, football ground, cricket ground, volleyball and basketball courts.

OBSERVATIONS

The SIA team found out some facts that: The sports complex which comprised of sports and athletics facilities like athletic track, football ground, and basketball and volley ball court has made a huge impact on the life of the individuals in the locality.

- The project helps to improve the physical activity and health.
- Helps to improve the academic potentials of the students.
- Participating in sports helped young people develop healthy habits that last for the lifetime.
- Sports complex has become the recreation centre of the locality.
- It helps the local people to participate in many games and activities in a world class experience.
- As the children got a place to improve their skills in sports and also a place for interactions with peer group and also with elderly which gains a lot of knowledge about the society and cultural diversity. This makes the children in the locality as a social animal.
- The sports complex helps the beneficiaries to reduce their stress by doing the daily physical exercises, activities and spending time for recreation.
- Indoor facilities are the major plus point. It helps the individual to play in hot and cold weather condition.

RECOMMENDATIONS

The review team would like to appreciate the efforts of Muthoot Finance Ltd. management and personnel for spending CSR fund of the institution for providing needy support in health,

education and social support for the society. The following recommendations shall be considered in future activities.

1. The distribution of relief materials through the local self-government and elected representatives may help to reach the maximum underprivileged personnel in the community.
2. Muthoot Finance Ltd. could utilise student volunteers through college especially social work departments to reach a large section of society. This will help to more get this facility to more people through awareness and information sharing. In addition, this could reduce the burden on the Muthoot personnel.
3. The programme also could consider medical support to vulnerable persons in the society such as elderly, differently abled, widows etc.

CONCLUSION

Muthoot finance has taken its CSR initiative for the development in education wings for supporting students with scholarships, improving the quality of educational institution by making well equipped class rooms and infrastructure facilities. Educating students and supporting students in their educational needs are need of the society and through which the support is getting to new generation and future of the society by developing skills and education of the students in theses institution to the realm of quality improvement of the students. These CSR Activities considered the impact the schools & colleges making in promoting excellence in Education and the benefits that will accrue to the young generation.

REFERENCE

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