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## **make a difference**

Our purpose has defined our reason to exist; we have always believed that we exist to benefit the entire ecosystem of which we are an integral part. We believe we have the responsibility of creating and distributing value to all our stakeholders - be it our consumers, shareholders, associates, employees or the community at large. It is this desire to make a difference, to care and to nurture, that enables all the stakeholders in our business ecosystem to blossom to their full potential.

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“When we invoke a strong sense of higher purpose in our work, it enhances the degree of engagement among all stakeholders which in turn drives innovation and commitment. Marico has met consumer needs, built strong relationships, innovated new ways of doing things and achieved great business results while continuing to contribute to the wellbeing of the society, through focus on our purpose and by steadfastly practicing our values.”

**HARSH MARIWALA**

CHAIRMAN

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# MARICO PURPOSE & SUSTAINABILITY PHILOSOPHY

Marico believes that it belongs to an interdependent ecosystem comprising Shareholders, Consumers, Associates, Employees, Environment and Society.

**Sustainable Profitable Growth goes hand in hand with the sustainable progress of the entire ecosystem.**

The Company believes that economic value and social value are interlinked. A firm creates economic value by creating social value - by playing a role in making a difference to the lives of people. Furthermore, a firm cannot do this in isolation; it needs the support and participation of other constituents of the ecosystem. Sustainability comes from win-win partnerships in the ecosystem.

**The business of business is more than business:** The pursuit of profits is not at odds with the pursuit of purpose. It is the pursuit of a purpose that helps realize the true potential of all participants of the ecosystem.

Marico endeavours to be a purpose-focused organization, which achieves sustainable profitable growth by making a

difference to the other members of its environment to realize their true potential.

In every sphere of activity, Mariconians seek new and compelling value propositions to each stakeholder and bring them together in unique ways that unlock value for the whole as well as its parts. This has fuelled Marico's journey of growth and evolution since its inception.

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“Marico is at a point of inflection today, poised to enter the next orbit of growth. Seizing this opportunity also requires us to renew our commitment towards all our stakeholders who have been an integral part of Marico’s journey so far and will continue to be our reason for success. A win-win partnership with all stakeholders is the biggest catalyst for long term sustainable growth.”

**SAUGATA GUPTA**

MANAGING DIRECTOR & CEO

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**CONSUMERS**

**SOCIETY**

**ASSOCIATES**

**PURPOSE**

**ENVIRONMENT**

**EMPLOYEES**

**SHARE  
HOLDERS**

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# MARICO'S SUSTAINABILITY INITIATIVES ACROSS STAKEHOLDERS.



consumers

01



shareholders

11



associates

19



environment

27



employees

35



society

43

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“Brands exist in society. And like any responsible citizen, brands need to contribute to the wellbeing of society. This is mutually beneficial because as society develops, brands develop and because the brand purpose is more than just selling products, it fosters trust and builds equity. Thus creating a sustainable cycle of growth and trust.”

**SAMEER SATPATHY**

CHIEF MARKETING OFFICER

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Consumers desire a partnership, they don't want a mere transaction. An organization has to think about consumers to become big. This thought is embedded in the core values of Marico.

This core belief has allowed Marico to create brands that consumers love and can't live without. Testimony to this is the fact that over 90% of Marico's portfolio consists of brands that are market leaders in their categories and in most cases have enjoyed that position for years.

This relationship of trust and warmth with consumers is made possible by a deep restlessness within the Company to add value to the consumers' life in ways that are novel and delightful. Marico constantly searches for unmet needs, insights and innovative offerings that can cement the bond with the consumers even further. And these efforts are boosted by the organizational values of Consumer Centricity, a strong ethical code and a high bar for excellence. Here are a few examples of how Marico brands created enriching partnerships with their consumer franchise.

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When you delight consumers,  
they reward you with leadership

Brand	Category	Indicative Market Share	Rank
Parachute/Nihar	Coconut Oil (India)	- 56%	1
Parachute	Coconut Oil (Bangladesh)	-84%	1
Saffola	Super Premium Refined Edible Oils	-55%	1
Saffola	Oats	-14%	2
Parachute Advansed/ Nihar Naturals/ Hair & Care	Hair Oils	-28%	1
X-Men	Male Shampoos (Vietnam)	-39%	1
Fiancée/HairCode	Hair Styling (Egypt)	-52%	1
Set Wet/Parachute Advansed Aftershower	Hair Gels & Creams (India)	-33%	1
Livon/Silk & Shine	Post Wash Hair Conditioner	-82%	1
Set Wet/Zatak	Male Deodorants	-5%	5

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# Parachute – Packaging Innovations

Parachute has been making pure coconut oil available in the country for decades and has pioneered in the shift from tins to HDPE packs. Today, almost every third household in India uses Parachute. This was made possible by various packaging innovations.

Over the past decade, the brand Parachute Advanced has also provided multiple product innovations that meet consumer needs in a unique way. It is no wonder then that Parachute regularly features among the strongest brands in the country.



A woman with long dark hair, wearing a light blue patterned top and light-colored pants, is smiling and hugging a large, glossy red heart. The heart is the central focus of the image. The background is a warm-toned living room with a black leather sofa, a small table with a lamp, and several wrapped gifts. A cluster of colorful balloons (yellow, green, blue, red) is tied to the sofa. The overall atmosphere is celebratory and affectionate.

**HAPPY BIRTHDAY  
DEAR HEART!**

**Saffola life**  
**HEART™**  
**AGE FINDER**

☎ 0 993 000 0005

For more details, visit [www.saffolalife.com](http://www.saffolalife.com)

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# Saffola – Winning Hearts by empowering consumers to heal their Hearts

For over two decades, Saffola has been playing a pioneering role in leading the cause of generating awareness and motivation for lifestyle changes. This is among the most critical health concerns in India with more people dying of Coronary Heart Disease than of any other cause.

**Four Indians die every minute of a heart related problem - Saffola's mission is to reduce this statistic.**

Saffola does this by offering innovative products that incorporate the best that science has to offer, by creating awareness for the problem and by providing encouragement and support, so that citizens can take concrete steps to adopt a healthier lifestyle.

**Novel Partnerships across the ecosystem**

Over the years, the Saffola Healthy Heart Foundation has taken the lead role in bringing together all the stakeholders in this cause, be it the media, government, NGOs, hospitals, doctors, private health service providers and citizen groups - perhaps among the rare occasions where such a synergy has been achieved across a diverse set of stakeholders.

**Scale of Impact**

Over the years, Saffola has reached out to millions across the country via large scale mass media awareness programs, helped over 100,000 people over 90 cities with diagnostic check-ups and pioneered the First Dial, a dietician service and the 'Heart Age Finder' in India. Today Saffola is among the most awarded and rewarded brands in India - by consumers and the industry.

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# Nihar – Doing Good is the path to Leadership

Nihar Shanti Amla established education as a purpose of the brand and contributes 2% of its sales towards children's education. It has partnered with CRY on 19 live projects across 10 states in India to impact 36,058 children in the first year itself. To inspire children

and women, Nihar converted an entire village in UP into a school.

The brand took this cause further and in partnership with CRY launched India's first series of mobile-based teaching modules for children.

This innovation had an overwhelming response with more than 1.4 lakh participants benefitting from it.

Nihar is a unique case where 'doing good' for society also propelled the brand towards market share gains.



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## Safeguard and Promote Consumer Interest

Marico believes in taking the initiative in advocating consumer interest by taking up causes with other participants in the ecosystem, including the regulators.

Several members of the leadership team across the Company engage on a regular basis with various government authorities and industry bodies such as the Federation of Indian Chamber of Commerce and Industry (FICCI), Associated Chambers of Commerce and

Industry of India (ASSOCHAM), Advertising Standard Council of India (ASCI) etc., to promote and advocate responsible business practices. Some of the issues on which Marico has played a role in advocacy with Regulatory Authorities are:

1. Hygienic packing of edible oil in order to improve the level of responsibility of the manufacturers, instead of edible oil being sold in loose form.
2. Marico has zero tolerance

policy for counterfeiting. The Company has taken several actions against counterfeiters by making complaints to the enforcement agencies and seizing counterfeit products.

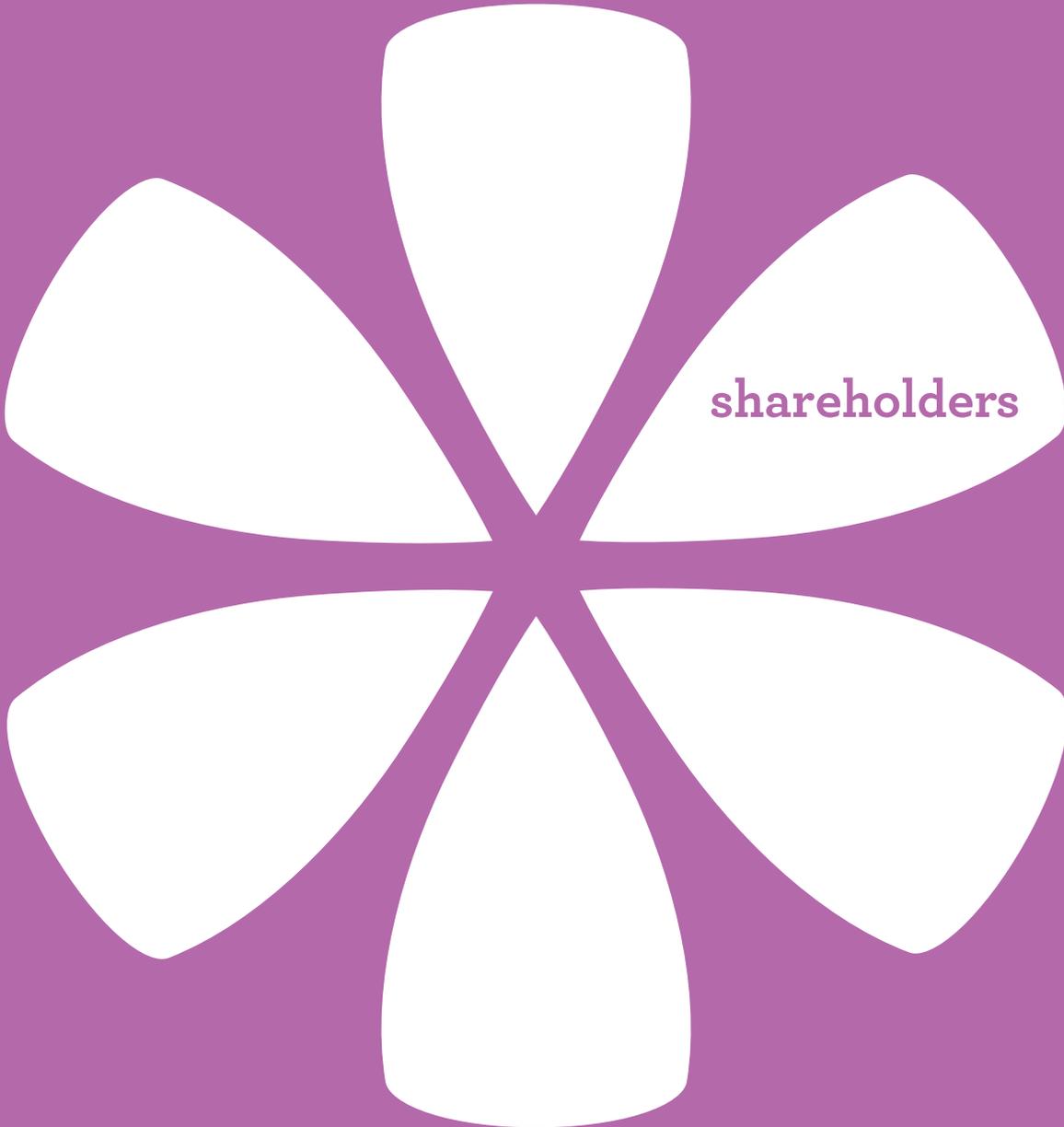
3. The Company has taken action on the collection of plastic waste from scrap vendors. This not only has a positive impact as an anti-counterfeit measure, but also promotes re-use of plastic.

## Sustainability and the Consumer Franchise

It is no surprise then that most Marico brands are not just market leaders but thought leaders as well. The equities that Marico owns in consumer's

minds and hearts create not just enduring memories and associations but also a rock solid business, immune to volatility, uncertainty and change. For

at the heart of a sustainable business lies an enduring consumer relationship.





“By continuously searching for growth opportunities and investing in portfolios of the future, we deliver sustainable growth for our investors. In addition, our strict adherence to high standards of corporate governance and open and transparent communication, all come together to deliver healthy returns to our shareholders.”

**VIVEK KARVE**

CHIEF FINANCIAL OFFICER

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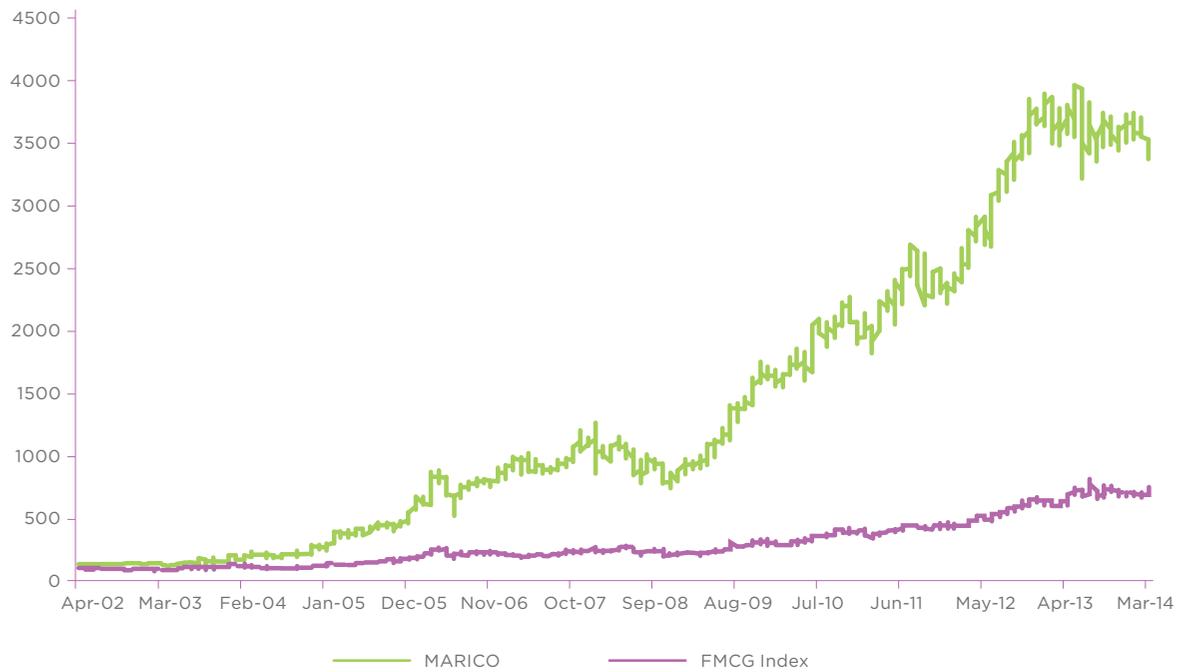
Marico believes that shareholders gain more when their interests align with the interests of all other stakeholder groups. The Company has consistently demonstrated that this is indeed true, that making the world better can make the shareholders wealthier.

This route to creating value is far more sustainable and protects the shareholder's wealth far better than finding short term opportunities in the environment which may bring gains in the near term but harm the firm and its shareholders in the future.

The Company has demonstrated a consistent track record of growth, with FMCG revenue and profit growing at a compounded annual growth rate of 16% and 21% respectively in the last 5 years. The total returns to shareholders from the time of listing till date is at 24% CAGR.

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## Sustainable Wealth Creation



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## Emerging Market MNC

Marico has been one of the most consistent value creators in the past decade and has beaten the FMCG Index. S&P identified Marico as one of the eight Indian firms with the potential of being the emerging market **Global Challenger**; a journey it has started backed by a solid business in India and a widening International footprint across developing and emerging markets of Asia and Africa.

## Business with Strong Moats

Marico's brands occupy leadership positions in over 90% of its portfolio and enjoy a strong competitive advantage and barriers to entry for competition. A large part of its portfolio consists of products which operate in categories with a strong habit and loyalty and minimal risk of obsolescence. Over the past two decades, the Company has demonstrated strong immunity to MNC competition as well as to business cycles, making it a durable value creator.

## Investor Relations Philosophy

The Company has always followed the guiding principle of open and transparent communication while dealing with its shareholders. Marico has set high standards of Corporate Governance and Business Ethics in the industry and is considered a benchmark for its peers. These high standards compel the Company to make reasonable promises to the investors in terms of business performance and then strive to over deliver. Marico's investor relations team was ranked 2nd in the Consumer Sector across Asia in the **2012 Asia Investor Relations Perception Study**. The Company was also ranked No. 1 in the **Euro Money Asia's Best Managed Companies**.

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## Investor Friendly

Over the years, the Company has addressed a number of capital market concerns which has in turn helped its profitability and growth journey. In mid-90s when the Company got listed, it faced market concerns regarding low stock liquidity. Marico issued bonus shares twice in 2002 and split the stock 10:1 in 2004 to address this issue which benefitted the retail investors.

## High Standards of Professionalism and Ethics

Through continuous efforts, Marico has succeeded in transforming a local, low margin oil-based company into a multi-country higher margin consumer goods company. This strategic focus and value centric culture is embedded in the Investor Relations function of the Company which constantly seeks feedback from investors to better deliver value to them. Investor feedback is also discussed with senior management and the Board. Over the years, some of the measures taken to address market perceptions are as below:

1. Transferred brands Parachute and Saffola from Bombay Oil Industries to Marico Ltd.
  2. Ensured no related party transactions between Marico Ltd. and other Mariwala Group companies.
  3. Constituted a Board with 75% independent non-executive directors.
  4. Marico management comprises talent which is among the best in its markets and leaders with an impeccable track record.
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The Company's dividend distribution policy is aimed at sharing its prosperity with its shareholders, through a formal earmarking / disbursement of profits to shareholders.

Keeping in mind the increase in the profits made by the Company along with its future acquisition plans and in an endeavour to maximize the returns to its shareholders, the Company has been increasing its dividend pay-out over the last few years. In FY14, Marico increased its dividend pay-out to 350% as compared to 100% during FY13. This includes a special one-time Silver Jubilee dividend of 175% to commemorate 25 years since incorporation. Going forward, the Company will endeavour to improve the dividend pay-out further depending on the acquisition pipeline.





“By maximizing our associate’s potential across the supply chain - from farmers to suppliers, packaging developers, distributors and retailers - we create healthy partnerships that improve the growth and sustainability of our businesses, yielding higher profits.”

**JITENDRA MAHAJAN**

CHIEF SUPPLY CHAIN OFFICER

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## Copra Farmers

India is the 3rd largest producer of copra in the world with more than 7.5 lakh farmers engaged in coconut farming. Marico buys 1 in every 10 coconuts produced in the country. Copra Collection centres was initiated by Marico in 2003 to procure copra directly from Farmers & Converters in Tamil Nadu and Kerala. Over the years, the number of Collection centres has increased up to 27 which contribute a significant share of the Company's total copra requirement. These centres not only provide supply assurance to the Company but also a number of benefits to the farmers such as:

- Fair Pricing: Procurement price at collection centres are fixed based on prevailing market price on the day. Once material reaches the centre, quality check and payment is done on the spot and in front of the farmer to ensure complete transparency. This is highly beneficial to farmers who earlier used to sell to local traders based on the arbitrary prices fixed by them.
- Buying Assurance: Marico provides buying assurance to farmers and small converters throughout the year, irrespective of market conditions.
- Loyalty programs: Marico has been conducting loyalty programs at all its collection centres in Kerala through which farmers are provided non-monetary incentives over and above the copra price.

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In order to develop long term sustainable farming sources, Marico endeavours to train farmers on best farming practices. Marico organized training programs with industry experts, educating farmers on quality standards, inspection methods, storage of copra and latest developments in farming/ conversion processes, enabling them to get a good price for their produce. Last year, Marico trained 400 farmers through its 13 centres towards model farm practices.

Marico plays a vital catalytic role in cluster development program run by Coconut Development Board which touches approximately 8,000 farmers across 63 cluster locations. In this program, the Marico team helps farmers adopt the best practices as well as avail benefits under central government assistance towards yield improvement such as free fertilizers and intercrops. The program has helped improve productivity and income of farmers by c.15%. By improving

copra availability, the Company has also de-risked itself from supply uncertainties.

Marico organizes an annual reward program 'Keraratna', for farmers associated with Marico Copra Collection centres, to motivate small scale farmers to stay active in the market and keep away from speculation, thus reducing financial losses. This initiative also aids in creating a long-term mutually beneficial relationship with the farmers.



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## Safflower Farmers



Marico is the largest buyer of safflower in India. Safflower is a sturdy crop grown mainly in west India. 'Farmer First' was launched in safflower growing belts in June 2012, with the vision to achieve socially responsible growth by keeping farmers as the pivot.

Marico has entered into a Public Private Partnership arrangement with Government of Maharashtra wherein the Company has covered 1,250 acres of Safflower area and 575 small and marginal farmers. In this arrangement, farmers were given all inputs i.e seeds,

fertilisers and pesticides, free of cost, and were also given buying assurance for their produce.

Marico also regularly works with prominent seed companies to ensure availability of high yielding seed varieties to farmers at competitive costs.

Marico also partnered with Parbhani University to develop a handbook on recommended practices in safflower farming. The Company distributed these booklets among 1,000 farmers across Maharashtra. Marico also worked with Akola University on research in developing a farmer-friendly solution to the Gujhia Weevil, a major pest in the Vidarbha region which destroys large quantities of safflower crops. Subsequently, an All India Radio platform was used to telecast recommended preventive practices across 18 districts in Maharashtra.

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Marico has engaged 6,632 farmers for contract farming of safflower seeds over 26,000 acres. Marico provides knowhow and troubleshooting support throughout the crop cycle to assist farmers get better yield apart from providing risk free assurance on prices and quantity. Contract farming model leads to expansion in acreage through:

1. Buying price guarantee
2. Accurate electronic weightage in Marico's buying centres
3. No deductions
4. Same day cash payment
5. Technical guidance throughout the crop cycle

“Marico’s Contract Farming was a boon to us! We got rate guarantee & technical guidance throughout the crop cycle.”

- Chudaman Patil (Maharashtra)

The Company also encourages farmers to adopt the practice of briquetting, which helps improve farmer realization and also provides a greener fuel.

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# Distributors

Marico was a pioneer in leveraging IT in sales and distribution in India. The Company introduced Personal Digital Assistants (PDA), a unique hand-held device, which enabled simplification of order management for its Direct Sales Representatives (DSR). The device improves the quality of a sales call by guiding the DSR in order taking and reducing the order to bill cycle time. The Marico IT team also enabled other multiple functions into the PDA such as route formation, outlet listing and classification, geo tagging and measurement of retailer service levels. Optimization of the DSR's sales call not only helps the Company expand its portfolio reach but also improves the distributor's Return on Investment. PDAs were extended to the rural DSRs in FY14.

Marico's sales team strives to function on a Daily Distributor Replenishment (DDR) model. One of the key enablers of DDR is the seamless integration of IT in Marico's sales force.

Some of the key benefits of the Daily Distributor Replenishment model are:

1. Optimizes distributor investment
2. Improves stock freshness on the shelf
3. Improves retailer service
4. Reduces stock-outs
5. Improves distributor retention





“A business and the environment in which it operates are closely linked to each other. Hence, we continuously endeavour to be in harmony with nature to contribute to a sustainable growth of our planet by reducing the environmental impact at all stages of our product life cycle from development and design, procurement, production and logistics, sales to waste and recycling.”

**DR. SUDHAKAR MHASKAR**

CHIEF TECHNOLOGY OFFICER

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Climate change, global warming and environmental degradation pose grave challenges to the society. Marico believes in taking the lead and setting an example of how business goals may be pursued while caring for the Planet.

Marico's Environment policy has been deployed at all manufacturing locations of Marico and constant efforts are taken to spread awareness about the policy as well as to enhance member commitment towards it through various programs such as Environment Day, Workshops and Training Programs. Marico's

manufacturing units adopt world class standards towards environment management and are ISO 14000 certified. As a part of these standards, a risk assessment is done continuously and such risks are mitigated on an on-going basis. Marico adopts stringent environment management standards as governed by

ISO 14000 requirements. The Company has always invested in environment management infrastructure to keep all the statutory parameters within permissible limits set by State and Central Pollution Control Boards.

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## Reducing Plastic Usage

The Company continuously works on newer technologies and opportunities to reduce consumption of plastic for its packaging material requirement. This year through multiple design initiatives, the Company has saved 60 MT of HDPE / LDPE by reducing unit weight of packaging materials.

Marico sells over 1 billion blue bottles of Parachute coconut oil every year. Through continuous innovation, Parachute bottles use the least plastic in the industry. In other words, Parachute rigid bottles have the lowest packaging material/gram packed in its category and serves as a benchmark.

Marico packaging is 7% lighter (bottles) and 2% lighter (caps) compared to the nearest benchmark. With similar efficiencies across the portfolio, in FY 14 alone, Parachute saved around 350 MT in HDPE & 15 MT in PP.



# Reduced Usage of Polyvinyl Chloride (PVC)

Marico has replaced usage of PVC with Polyethylene Terephthalate (PET). In FY14, PVC usage was less than 2% of total plastic usage.

Metric Tonne	FY14
Total PVC	209
Total PET	3,427
Total HDPE	7,504

The following are the advantages of using PET over PVC:

1. Unlike PET, PVC breaks down over time regardless of sun exposure and leaches chemical onto whatever it is in contact with. Since PVC can add chemicals to everything it comes into contact with, it is not a safe option for storing edibles. Even products that are not edible may be harmed
2. When burned, PVC emits hydrogen chloride and dioxin gases that can be very harmful to the environment. Compared to that, PET can be recycled and remade into plastic containers or plastic items and also into clothing.
3. The recycling process of PET has minimal impact on the environment and is very similar to the process of recycling paper. No harmful gases are emitted, and the PET containers can be completely remade into more PET containers, eliminating high levels of material loss through the process.

## Transportation Optimization

Marico continuously explores opportunities of optimizing transportation by adopting more efficient modes or vehicle types. In FY14, Marico adopted customized multi-axle (high volume carrying capacity) trucks for transportation of its light weight food products to reduce the total transportation distance by almost 2 Lakh km resulting in lower fuel consumption. Marico has put in place a process to increase share of multi-axle trucks for transportation of finished

goods. 86% of the Company's finished goods primary transportation uses multi-axle vehicles. Wherever feasible, the Company uses railways for bulk transportation. Almost 40% of safflower oil is transported using the rail network.

## Energy Management

Marico has converted most of its fossil fuel steam generation boilers to renewable biomass based boilers. The Company has used 94% of its fuel requirement through renewable fuels such as bio-mass briquettes, rice husk and bagasse in FY14 as against 59% in FY13.

Fuel type	2012-13	2013-14
Furnace Oil	3,671	931
Diesel	465	190
Fossil	4,136	1,121
Biomass	5,916	16,526
% of fossil fuel used	41%	6%
% of renewable fuel used	59%	94%

Marico has deployed ISO 50000 energy management standards in its unit in Himachal Pradesh and is certified on these standards for adopting best practices in energy conservation and performance monitoring processes.



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The Company encourages farmers to adopt the practice of biomass briquetting, which helps improve farmer realization and also provides a greener fuel. Biomass briquettes are made of agricultural waste and are a renewable source of energy that avoids adding fossil carbon to the atmosphere.

## Water Management

The Company has been able to achieve zero water discharge status for most of its manufacturing facilities. Marico ensures that the water undergoes effluent treatment and is recycled by the units for alternative usage such as gardening and other process requirements. All the factories have a water harvesting system installed on the premises.







“Each new opportunity demands the best of you, and every accomplishment continues to amaze you of your own potential. Marico provides a work culture of challenge, enrichment and empowerment that encourages each one to take complete ownership of their role.”

**ASHUTOSH TELANG**

CHIEF HUMAN RESOURCES OFFICER

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Marico facilitates, encourages, rewards and recognizes employees as the Company believes that its people are the key source of competitive advantage.

Marico's Talent Value Proposition (TVP) reflects the significant offerings the organization has for its members. Marico's TVP is "to continuously challenge, enrich and fulfil the aspirations of Mariconians so that they can maximise their true potential to Make a Difference". This is also an anchor for talent acquisition and development processes.

## Code of conduct

In March 2014, Marico launched its updated Code of Conduct (CoC) worldwide, a revision over the earlier CoC that was launched in 2010. A strong need to have an updated CoC was felt in the context of the changing business landscape, social and regulatory environment and Marico's increased size and complexity of business.

The underlying philosophy of this code is to conduct the business in an ethical manner

as well as create a work environment that is conducive to members and associates alike, based on the Company's values and beliefs.



CoC: Ares of focus:

1. Policy additions in the area of Information Security, IT Policy and Internet usage
2. The Prevention of Sexual Harassment (PoSH) rules have been revised as per the recent legislation in India
3. Important committees have been updated like the CoC committee, PoSH committee and Whistle Blower committee.

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The Code covers all members of Marico and its subsidiaries at different locations.

Members have been provided many options to speak up fearlessly to report any violations of the CoC or share their concerns. Education sessions for all members are planned in the coming year to improve their understanding of the CoC.

Below is the snapshot of the number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in FY14:

Sr. No.	Category	No of complaints filed during FY14	No of complaints pending as on March'14
1	Child labour/forced labour/involuntary labour	Nil	Nil
2	Sexual Harassment	Nil	Nil
3	Discriminatory employment	Nil	Nil

## Member Well Being

The innovative and humanistic practices that Marico follows in dealing with employees reflect a deep understanding of what people are looking for in their work lives today.

The Company believes that when the employees are happy, they are its best brand ambassadors. Marico undertakes many initiatives

to create, enhance and enrich its members work experience. The employee profile of Marico Limited is as below:

Total number of Employees	1,938
Temporary/Contractual/Casual employees	692*
Permanent Women Employees	154
Permanent Employees with disabilities	2

\* On a daily average basis in FY14

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## Community Well Being

Member wellness is an essential component of the HR practices at Marico; it positively impacts employee engagement and also lends to a happier and a more productive workforce. This year we saw various wellness initiatives at Marico designed to encourage members to feel more empowered in various aspects of their lives.

Marico has been participating in the **Joy of Giving Week**, since 2010, with the objective of creating a platform to encourage members to give

back to the society. The week saw active participation from members across all office locations in India. Some activities conducted this year include fulfilling wishes of underprivileged children, blood donation camps and distribution drives (stationery, books and old clothes).

There are various community building initiatives undertaken at each Plant site of Marico such as, donation to children diagnosed with life threatening diseases, providing ration

supplies and clothes to street children and orphans, medical camps, eye donation camps, campaigns to raise awareness about water consumption etc. One of the key initiatives at Poanta plant taken last year was 'Sakshar Beti, Sudradh Samaj' - An initiative to impart Career Awareness to girl children of contract labourers. Girl children along with their parents were given awareness about various career options available in order to enable them to choose the right one.

## Health & Safety Well Being

Health camps were conducted across different locations in India in which 450+ members participated. A new health newsletter series has also been launched where health tips are provided through a monthly e-mail and health talks were conducted for women.

For the second year in a row, Marico participated in Stepathlon, a unique mass participation event that takes place over 100 days, with the objective of promoting a healthy lifestyle amongst its members. This year the participation saw an increase of

over 200%, with 115 members joining the event. More than half of these Stepathletes reported improvement in their fitness levels.

A team of 35 members participated in the 6 kilometer Dream Run at the

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Mumbai Standard Chartered Marathon. Members in Delhi also participated in the Delhi leg of the Standard Chartered marathon.

On International Women's Day, Marico organised a self defence session for all its women members in Mumbai, with the aim of empowering them to take charge of their

own safety. Other safety and skill upgradation training is provided every year to members.

The details of coverage of such trainings in FY14 are given below:

Type of Employee	% Trained
Permanent employees	72%
Permanent women employees	36%
Casual/Temporary/Contractual employees	78%
Employees with disability	100%

## Financial Well Being

Certified financial advisors conducted financial wellness workshops and webinars to equip members to manage

their personal finances for long term financial security and wealth creation. An Aadhar Camp was also organized in

the corporate office which facilitated members to apply for Aadhar cards for themselves and their family members.

## Emotional Well Being

Marico's Member Assistance Program (MAP) is aimed at extending emotional support and assistance to members and their immediate families when in need. The program is currently

offered in India. Trained counsellors from Marico's MAP partner conducted sessions to equip supervisors to identify signs of stress and understand member concerns better.

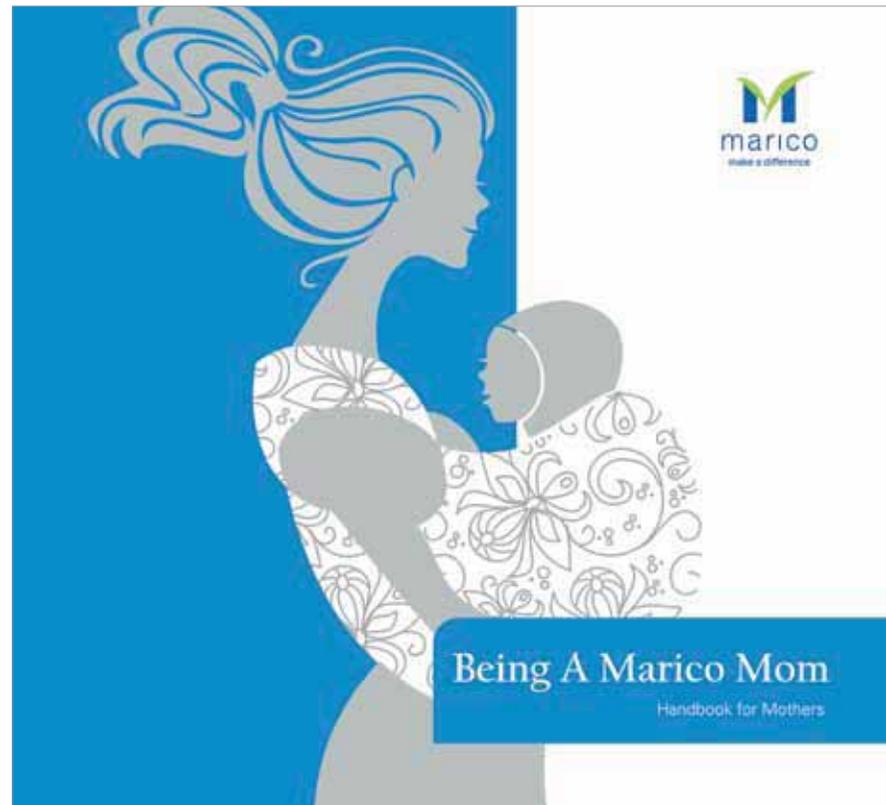
They also explained how the MAP service works to support members while maintaining complete confidentiality of member concerns.

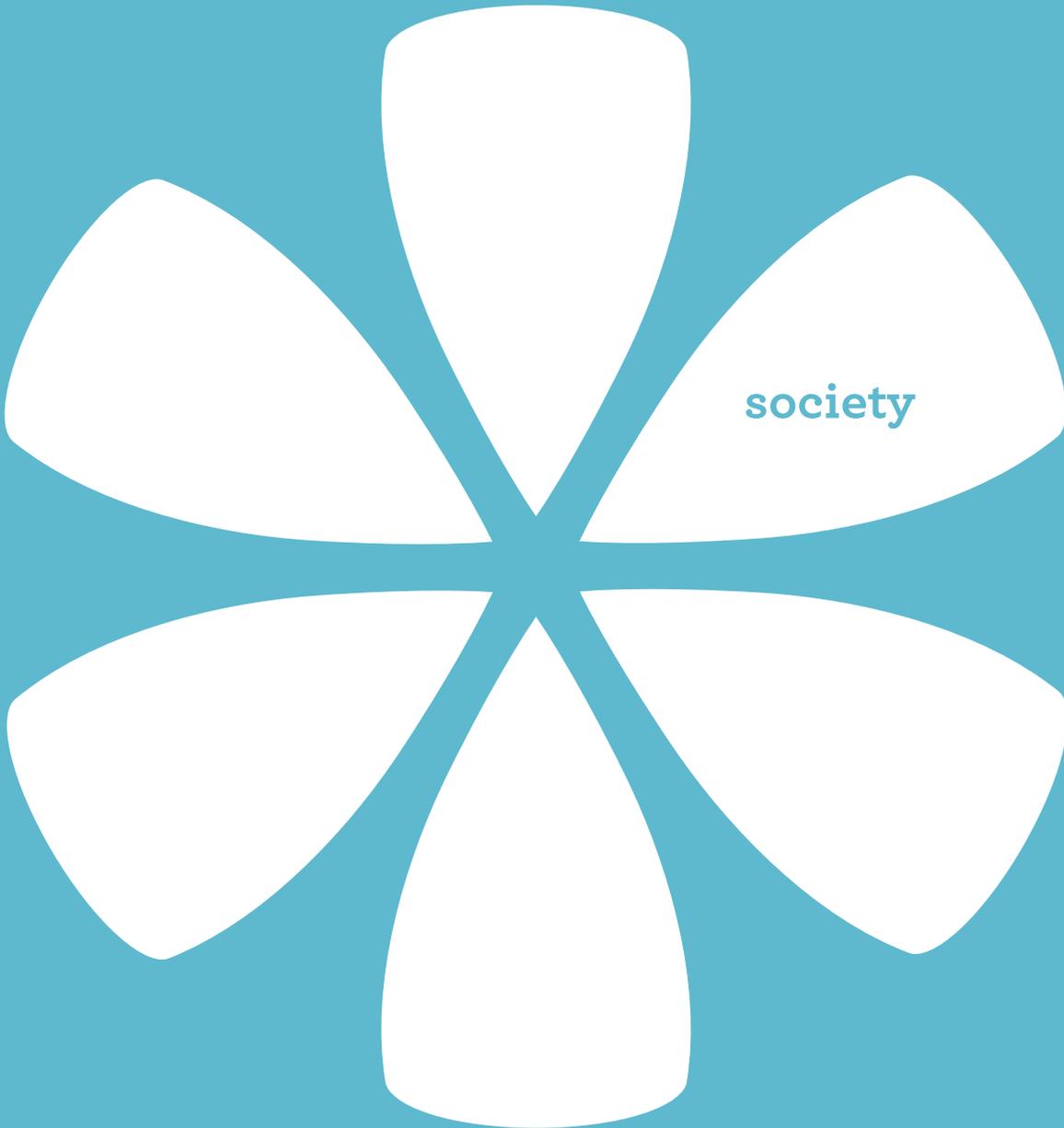
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# Well Being initiatives for Marico Women

## Marico Mothers policy

With the philosophy to empower working mothers to effectively integrate their careers and family life, Marico introduced the Mothers policy in May 2013. This policy is an initiative to support working mothers during the challenging phase of managing the dual roles of motherhood and a career. To equip supervisors and expectant and returning mothers to effectively manage this phase of a woman's life, Marico launched two handbooks - one for Expectant and Returning mothers and another for their supervisors. The handbooks guide the supervisors and mothers on how to deal with various dilemmas, managing workload, planning for the member's maternity leave and return to the office







“Marico Innovation Foundation has always strived to foster direct impact within the social ecosystem through the application of innovation – both in thought and practice. The Social Innovation Acceleration Program plays the role of a catalyst within this very ecosystem. Through direct interventions, SIAP provides a platform to the social organization in its journey of acceleration and scale up.”

**HARSH MARIWALA**

CHAIRMAN

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The **Marico Innovation Foundation** (MIF) is a not-for-profit organization established in 2003 to help business and social organizations enhance economic and social value using breakthrough innovations.



The mission of the Marico Innovation foundation is to foster Innovation in India and it uses a multipronged approach to promote innovation across the business and social sectors.

The Foundation works closely with social organizations, philanthropic institutions, social entrepreneurs and the social innovation ecosystem to nurture and implement 'direct impact' innovations to overcome systematic challenges

## Scaling up Innovations

The flagship programme of innovation as a key tool to the Foundation, the **Social Innovation Acceleration Programme** (SIAP) is a prime initiative taken by MIF to help social organizations apply

multiply their impact and reach. It is designed as a two-year programme, with Innovation and Direct Impact being the two pillars that drive it. Eight organizations are under SIAP out of which three have reached the end of the acceleration process.

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## Completed Acceleration process:

### Yuva Parivartan – Leading Youth to Livelihood

A non-profit organization set up in 1998, Yuva Parivartan aims at equipping school dropouts with vocational and life skills and connecting them with meaningful occupations.

The SIAP helped Yuva Parivartan develop two key innovations:

1. A unique 'Mobile Camp' was developed which could be taken to remote locations to train youth in familiar surroundings as against the traditional 'fixed camp' model.
2. The Livelihood Exchange Programme was then developed to bridge the gap between unemployed youth and prospective employers.



Yuva Parivartan has grown to impact 1.2 lakh youth in 2013-2014 from 18,000 youth in 2010-2011. With a challenging target of scaling their impact to 650,000 youth in 2014-2015, Yuva Parivartan has embarked upon an exciting journey of skill development in India.

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## The Akshaya Patra Foundation - More than just happy meals

Founded to serve nutritious meals to underprivileged children to reduce the instances of school dropouts, Akshaya Patra currently serves 1.3 million children in India daily

across 10 states. However, this reach was only about 2% of the total population of children in need of healthy mid-day meals across India.

SIAP facilitated the movement from the large centralized kitchen model to the 'Hub and Spoke' model. A central service 'hub' looks into procurement, processing and storage of food supplies while smaller satellite kitchens, i.e. 'spokes' prepare the actual meal. This enables them to optimize cooking to consumption time, providing breakfast with lunch to students, optimizing costs and generates spare kitchen capacity to reach out to a wider section of society including senior citizens, migrant workers hospitals and so on.



The Akshaya Patra Foundation is now firmly in the driver's seat to reach the target of serving 5 million children with nutritious mid-day meals by 2017-2018 from the current figure of 1.3 million children.

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## Fractal Microspin – In high cotton

Fractal Microspin began as a social initiative to bridge the gap between the textile industry and the fabric value chain with the ultimate aim to curb farmer suicides. A fragmented value chain had an adverse impact on weavers and cotton farmers and out of the need to address this very issue; Kannan Lakshminarayan, a serial entrepreneur developed the Microspin Machine and founded Microspin Machine Works in 2011.

By utilizing the ‘Farm to Fabric’ model, the Microspin machine enabled small cotton farmers to:

1. Convert cotton directly into yarn in their very own backyards, rather than selling to large textile mills.
2. This final yarn produced was sold directly to potential buyers helping



farmers secure better margins and returns on their investment, by cutting the intermediary layers and the non-value added costs.

3. The high quality material produced by these micro-spinning machines called “Crafted Yarn™” commands a 50-80% premium compared to commoditized yarn.

The Foundation also helped Microspin identify ‘potential adopters’ who will set up and run the micro spinning mills. SIAP helped Microspin re-orient its strategy in a market-driven manner, rather than one led by grants and social sector subsidies. With SIAP having set the spindle in motion for Microspin, cotton growers are slowly transforming into yarn producers. Microspin has set targets to grow its revenues tenfold by 2017 and become one of the leaders in yarn production by 2023.

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## Currently undergoing Acceleration:

### TARA Livelihood Academy Safe Harvest

TARA Livelihood Academy (TLA) delivers age appropriate training courses to the youth and equips them with employability and entrepreneurship skills to arrest the growing unemployment issue in India.

Prior to SIAP, TLA aimed at training and placement of approximately 5,400 youth through skills and training programmes and reach sustainable revenue of INR 1.6 crores in 2013-14.

SIAP implemented a change in approach from skills and enterprise training to a focused employment driven skill training and rural entrepreneurship development, creating an engine for growth in livelihoods across India. During the 24 month prototype-to-scale phase, TLA aims at reaching 25,000 to 50,000 youth by 2015-16.

Established in 2009, Safe Harvest Private Limited (SHPL) aims at curbing the uncontrolled and widespread application of pesticides in agriculture and encouraging farmers to grow 'zero pesticide food', thus increasing the affordability of safe food. Safe Harvest has been instrumental in increasing the income levels of marginal farmers by 15-20% and at the same time reducing the impact on the environment.

Prior to SIAP, SHPL aimed at selling INR 1 crore worth of Non Pesticide Managed (NPM) produce via modern retail outlets in 2013-14.

Goals after SIAP intervention:

1. To sell NPM produce worth INR 8 crore in 2014  
15 and INR 27 crores in 2015-16

2. Do consumer in-sighting to understand NPM produce adoption behavior
3. Certification for Zero label from QCI, Government of India
4. Generate working capital for procurement of NPM produce

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## ERAM Scientific Solutions    Envirofit India

With 59.4% of rural and 8.8% of urban India with no access to hygienic latrine facilities, Eram Scientific Solutions (ESS) has invented a new product: eToilet – an automated, self-cleaning, electronic public toilet to alleviate the sanitation crisis in India. ESS has also developed the She Toilet, designed specifically for women users with customized women friendly features.

Prior to SIAP, ESS aimed at installing 400 eToilets through a range of government partnerships and entrepreneurs.

Through SIAP interventions, ESS will target specific user groups such as colleges, schools, hospitals, highways, villagers and tourist spaces to install 15,000 eToilets by 2015-16 across six states in India.

With over 70% of India still using traditional chullahs, more than 900 million people are still at risk of indoor air pollution which leads to a host of pollution related ailments. Envirofit India has developed an improved biomass cook stove that reduces smoke, toxic emissions, fuel wood combustion and the time taken to prepare a meal.

Prior to SIAP, Envirofit India aimed at selling 1,200 cook stoves across India in 2014-15.

SIAP will help Envirofit India to enhance adoption of cook stoves by reaching out to 3.25 lakh households in 2014-15 and 1 million households in 2015-16.

## Aglakadam Aajeevika Academy

Spearheading the career development of the youth of Chhattisgarh affected by Left-wing Extremism / Naxalism, Aglakadam is introducing these youth to the world of career opportunities followed up with vocational and professional skill training. Aglakadam Aajeevika Academy has embarked upon a challenging mission to help the youth stay away from Naxalism by pursuing fruitful careers.

Prior to SIAP, Aglakadam Aajeevika Academy helped 20,000 youth in Chhattisgarh to find employment.

SIAP intervention will enable the Academy to help 200,000 youth in Chhattisgarh by 2015-16 by bridging the gap between education and livelihood through effective skill-based training and placements.

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# Innovation for India Awards 2014

The Innovation for India Awards is the biennial recognition platform of the Marico Innovation Foundation recognizing outstanding innovations from the business, social and public sector organizations in India. Over the past four Editions of the Awards, over 40 innovations have been awarded across the Business, Social and Public Services sectors.

The 5th Edition of the Awards witnessed an overwhelming response with over 430 nominations received across Business and Social sectors.

The winners of the Innovation for India Award 2014 were Zydex Industries, TATA Power Delhi Distribution Ltd (TPDDL) and RML (former Reuters Market Light) in the Business category and Khabar Lahariya

and Association for Democratic Reforms (ADR) in the Social category.

The Foundation presented the Global Game Changer Award to Dr. Radhakrishnan, Chairman, Indian Space Research Organisation (ISRO) for the stellar achievements of ISRO in the recent past and for putting India on the global space exploration map.

## Innowin

Innowin, India's 1st magazine dedicated to innovation has completed a year of publishing. Over the past four editions, the magazine has received

an excellent response and feedback in terms of the content featured. Over 300 subscriptions have been already received. These include

leading industry stalwarts who chose to subscribe to this pioneering magazine.

## MIF Website

The Foundation's website [www.maricoinnovationfoundation.org](http://www.maricoinnovationfoundation.org) features the latest news and updates on the various activities of the Marico Innovation Foundation.





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