

Building the Value of Good



A Primer for Responsible Startups



October 2022

Foreword



From Day One, we have been very clear that Fireside would “give back” to the entrepreneur community. It’s one of the things we are extremely passionate about.

In the first year, it was in the form of blogs. During Covid, it took the shape of webinars. We spent considerable time articulating our own purpose in a way that reflected our theory of responsible investing, our vision for the consumer brand ecosystem, as well as our commitment to “giving back.”

We recognise that Environmental, Social and Governance (ESG) is extremely wide in its scope. It is climate change. It covers diversity hiring. It informs responsible commerce. It ensures ethical practices... It really is all of that and more. And when it comes to business today, ESG is a driver of value for consumers, business owners, and investors alike. That’s why we call it the Value of Good.

Why now?

With all the many things that the pandemic has accelerated – the adoption of technology, the familiarity of e-commerce, the rise of social sharing, the focus on health and wellness – we’ve also seen an uptick in what we can only call consumer responsibility. Millennial and Gen-Z consumers are asking all sorts of questions: What happens to the packaging in which my products arrive? Do you recycle? How clean are your ingredients? Do you have a subscription program? In what kind of environment do your people work?

Are there women on your team? How ethical is your supply chain? We truly live in a brave new world because when I started my career, consumers seldom asked these questions, leave alone this vocally, and they certainly did not judge brands by their answers.

This primer is our way of supporting every entrepreneur who wants to build their brand responsibly, no matter at which stage of growth they may be. We’ve collaborated with ESG experts, other entrepreneurs who are further down their sustainability journey, service providers, and more. The result is a comprehensive playbook for brands at early, middle, and mature stages.

We have checklists to use, directories to look up, and resources to draw on. We also have guidelines to measure outcomes, as well as a host of best practices. Finally, we have case studies that will help founders see how it all plays out in real life.

We know that change is accelerating across the board, and we firmly believe this change is for the better.

Where do we go from here?

The Value of Good is for everyone doing business today – digital-first, and in the consumer space, because that is the space we understand best. But we do believe that the time is right for an ecosystem-wide movement towards responsible commerce.

It’s up to us all to invest in, support, and grow brands and companies that do business responsibly and do good for the planet. It’s a matter of great pride for us that seven of our portfolio companies are plastic-neutral, and recycle about 1000 kgs a month each. But can you imagine this taking place across all thirty-one companies of our fund, as well as other D2C brands, or even the startup ecosystem as

a whole? A back-of-the-envelope calculation says a US\$100 million consumer brand generates almost 1.6 million kgs of plastic in a year – it’s up to all of us to reduce, manage, and till we collectively find a better solution, offset it.

Please treat this primer as an invitation to join hands, share what we know, adapt best practices from each other, and help every business become profitable, purposeful, and powerful together.



Kanwaljit Singh
Founder & Managing Partner
Fireside Ventures

“ You cannot get through a single day without having an impact on the world around you. What you do makes a difference and you have to decide what kind of a difference you want to make.

- Jane Goodall

Acknowledgment

Thank you to the many people who helped create this primer. We're grateful to PwC India for their help in framing our ESG thinking. Thank you, Vahdam India, Slurrr Farm, and Mamaearth, for sharing your time and your experiences, which led to the case studies and evolved our thinking around the Value of Good. We deeply appreciate NIIF for sharing their knowledge of ESG as a key business tenet. We'd like to thank our Partners in Good, for supporting our brands, and providing valuable information. This primer is a compilation of the learnings and insights we have gathered through many conversations and discussions- and we are thankful to each one of them.

A quick round of thanks to Sangeeta Velegar and Ravi Rana for their help with the content and design - this would not have come together without their help.

- Fireside Ventures

**Co-authored by
Reemsha Reen and Vasudha Mathur**

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“As a business leader, my quest has never been just about winning or making money. It has also been about building a great, enduring company, which has always meant striking a balance between profit and social conscience.”

- Howard Shultz

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Defining Responsibility

+ Asking 'why do we exist' defines the core of a company and acts as its beacon for decision-making. Purpose is much more than a buzzword, and should influence every aspect of the brand – shaping policy, systems, and culture. By leading with purpose, companies can focus on articulating their story and impact with empathy, and meaning.

This sensibility is not a new one. For years, companies the world over have been reimagining the way they produce and consume to serve the common good. This includes changing raw materials, altering packaging, improving employee welfare, and engaging with the community.



Changing the sensibility

These companies and many more are committing to adopting responsible practices that uplift society at large and are graduating towards protecting the environment.

- patagonia**: Self-imposed earth tax
- L'ORÉAL** **Unilever**: Reduce single plastic plastic
- adidas** **LVMH** **KERING**: Recycle plastic and packaging

The smartest and most committed companies are using purpose, sustainability and responsibility to create deep and enduring connections with their customers, attract and retain the best talent, and give back to their communities. Side by side with discussing profits, boardroom conversations now include seeking solutions to achieve Net Zero, embedding principles of diversity and inclusion, and adopting ethical procurement practices.



2019-2022

468%
Increase

ESG sector
job demand
in India



2.3-3.8%
higher stock

Fortune's 100
Best Companies
to Work For

The more purposeful a company is in delivering value to its customers, employees, and community, the more likely it is to deliver long term profits to shareholders.

The many stakeholders

Consumers



are more conscious than ever and are voting with their wallets for sustainable and responsible brands that are authentic and honest. This isn't all, consumers believe brands and governments bear equal responsibility for driving positive social change. Consumers clearly align themselves with the values of the brands they choose. The result? Brands like Patagonia and Allbirds show strong year-on-year growth and high loyalty with customers.



71%

Increase in Google searches for sustainable goods

75%

Increase in millennials considering sustainability during purchase

Investors



are evaluating environmental and social business risks, as a result of strategic direction and public pressure. Conscious efforts to inculcate responsible investment practices are highlighted in the number of UNPRI (www.unpri.org) signatories across the globe (~4000), with 9 from India. Marquee investors like KKR and Temasek are pushing the envelope by prioritizing ESG as a key part of investment criteria.



Fund Doubled

AUM of PE funds for ESG

\$836.7Mn 2021



\$1.4Bn 2022

Investment in Climate-tech

Governments



across the world are pledging to meet Net Zero targets and a regulatory push for better compliance practices is front and centre. In India, SEBI has mandated ESG reporting for the top 1000 listed companies while the Government has committed to Net Zero targets, a ban of single use plastic, and Extended Producer Responsibility along with subsidies and grants for green investments.



98%

of 163 Indian companies publish sustainability reports

41%

follow global reporting initiative standards

Established Brands



have been leading the way for years in building their to build their responsible practices. Given the importance of social and environmental issues, several large consumer brands are setting the foundation for change. In addition, brands have tried to improve prevalent practices – for instance L'oreal's Paper Bottle Community along with Paboco, and the Water Saver program with Giosa.



Net zero emission by 2039



Carbon, Water and Solid Waste Positive



Social Impact

The movement has begun, with shareholders and stakeholders recognising the importance of responsible production and consumption. We are also witnessing a movement where new-age start ups are inherently building purpose-driven businesses. With an increase in the number of climate-tech companies (close to 2000 companies in the space of EV, Battery and offsetting projects - 8 have gone public) and a booming number of "Great Places to Work" – India's start up ecosystem is showcasing the intent of building the value of good.

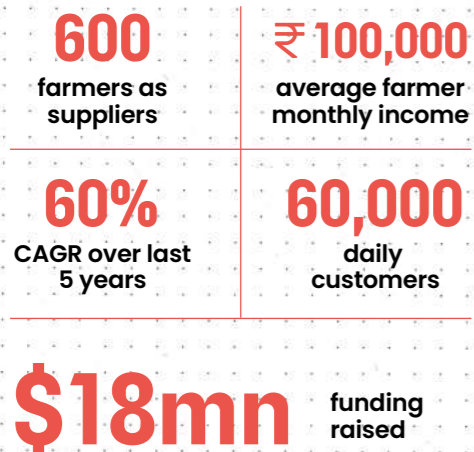
Walking the Talk

Changing consumer behaviour and sensibilities, globally and locally, are pushing companies to view, build and measure their brands and products through the lens of sustainability. Inculcating practices that help create a balance between people, planet and profit has become paramount, and industry leaders are taking actions that echo these values at scale.

While industry leaders are setting the foundation for the change they want to see in the world, today's new-age brands aren't far behind. With learnings adopted from industry leaders, each brand is making a compelling case that value will be vastly enhanced when it comes from good. We have seen several companies showcase their purpose that's driven towards people and planet, while building fundamentally profitable businesses.

People

Akshayakalpa

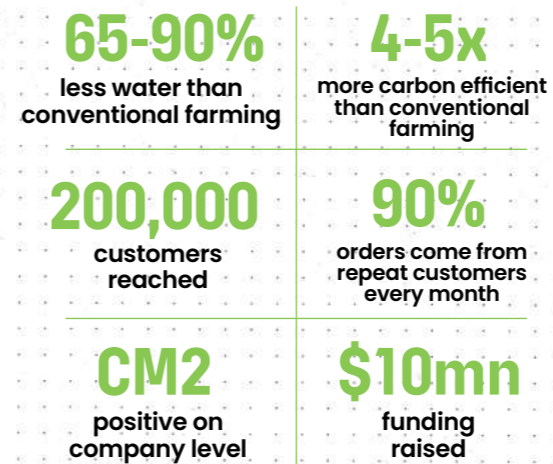


Empowering farmer entrepreneurs to transform the food ecosystem

Akshayakalpa started with a mission of delivering safe and clean dairy products to the consumer by empowering farmers. The team works closely with farmers to give them access to technological, mechanical, financial, and academic resources that enable them to prioritise the quality of milk for the consumers.

Planet

Gourmet Garden



Integrating research-driven technology to alter the process being followed

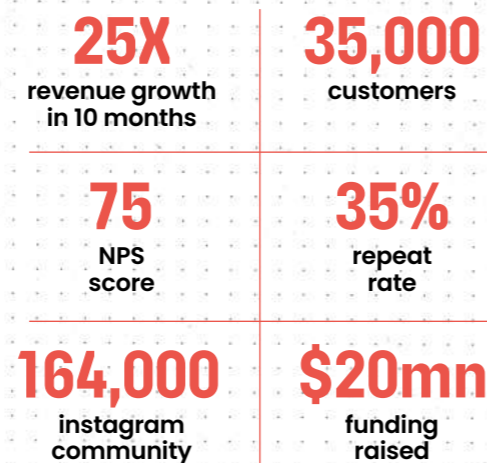
Gourmet Garden provides fresh, safe and more nutritious fruits and vegetables to the consumer by using naturoponic and hydroponic farming. The method of farming is chemical free, carbon negative while using less land and water. The company also minimizes the use of plastic by giving customers biodegradable packaging.



Breaking social norms to change the consumption behaviors of consumers

BlissClub creates clothing for all body types, that fit from XS to XXXL. The 'CloudSoft fabric' used in their products is an ultra-soft and durable brushed microfiber yarn that is designed to shape around the body for a perfect fit. The company also features models of all body sizes and types on their website to showcase the products, walking the talk in reinforcing inclusivity.

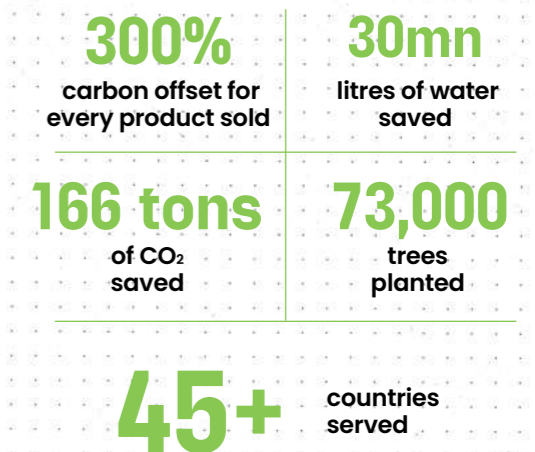
BlissClub



Focusing on positive externalities to cater to the conscious customer

NoNasties, a homegrown apparel brand offers customers soft and comfortable casual wear while giving them an opportunity to make a carbon negative impact with their purchases, educating the customer about carbon footprint and offset. They source 100% non-genetically modified cotton through an entirely local supply chain.

No Nasties



While each of these are brands demonstrate a purpose-led approach towards creating value for and of the business, there are plentiful examples of new-age starts ups that have integrated practices taking them on a journey of responsible production and consumption.

LESS = LESS
NEW = CO₂

+



People | **Planet**

People		Planet			
<p>24 Mantra Organic</p> <p>works with farmers at the grass root level educating them on organic farming practices, helping them transition to organic farming by bearing the cost of certifying their farms.</p>	<p>Hatti Kaapi</p> <p>employs specially abled and senior citizens in their cafes.</p>	<p>Neeman's</p> <p>uses natural, organic yarns and recycled PET bottles in the creation of its shoes.</p>	<p>Two Brothers</p> <p>trains farmers on organic farming free of cost while benefiting the environment by harvesting rain water and being carbon positive.</p>	<p>Edamamma</p> <p>creates clothing made to last through natural and biodegradable fabrics.</p>	<p>Phool</p> <p>developed technology that enables it to recycle temple waste that would have ended up in the Ganges to create handcrafted incense sticks and biodegradable Styrofoam.</p>

Driving Growth

Brands -- new-age and established -- have led the way. Increasingly, as the investor ecosystem matures, investors can play a role in enabling the journey towards the Value of Good. As portfolio managers, investors are well placed to support the ones that have responsible practices integrated, and take ones that are far removed from it onto the path of responsibility.

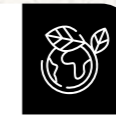


Some ways for investors to be purpose driven are showcased here.



Integrating ESG as a key investment and business tenet

Increasingly, investors have recognised the role of ESG in evaluating a company's positive and negative externalities. With a primary focus on undertaking a gap assessment and **building a framework for implementation, investors enable the integration of ESG as a business area.** Investors like NIIF have responsible investment verticals within the fund, while Temasek launched a decarbonization solutions-focused investment platform.



Creating an ecosystem to build responsible practices

Investors have the unique capability of bringing together players across the ecosystem to support their companies. **With the primary focus on building capabilities, investors can enable collective action to accelerate change.** Fireside Ventures focuses on partnering with solution providers (B2B players) that can support the entire portfolio and the ecosystem at large.



Earmarking funds to promote environmentally conscious companies

Larry Fink said the next 1000 unicorns will be in climate-tech. With unicorns come investors who are backing such companies – **paving the way for a movement of start-ups that are innovating and building solutions for a better tomorrow.** Investors like Edhina Capital, Avaana Capital, and Theia Ventures are infusing capital to advance climate-tech and sustainability solutions.



Integrating ESG as a key investment and business tenet

National Investment and Infrastructure Fund (NIIF) is India's largest alternative assets manager, with USD 4.5 billion+ of AUM. Anchored by the Government of India, NIIF channels domestic and international capital for large-scale investments in platform companies and anchor commitments to PE/VC funds.

By virtue of having strong links with the government along with investing primarily in platforms and portfolio managers, NIIF is catalyzing responsible governance practices with a multiplier effect. As a responsible investor, Environment, Social, and Governance (ESG) best practices across its organisational are driven by its management's commitment to the cause.

NIIF's core mission is to drive value to the last mile and therefore environmental and social factors are paramount for their investment. Its core belief is that to drive any action or change, human capital is the key lever. Therefore to truly integrate ESG within its ecosystem, NIIF has enabled the recruitment of close to 175 ESG resources across its 15 investments from the 3 funds it has to date.

The catalyzing power that NIIF brings to the forefront is through its Fund of Funds which by

enabling responsible investment arms of VC and PE trickles its ESG practices to the startup ecosystem. They inculcate the culture of 'conscious scaling up and responsible scaling down' across and within their portfolio. This is supported by a dedicated Environment Management & Social Development Group that helps develop an E&S strategy for each fund along with an implementation process.

The process is followed by the ESG team with support from the investment teams and the decision-making body remains the Investment Committee (IC). With a 3 step IC approval process, ESG findings are incorporated at each stage of the IC review. Companies ranking high on E&S integration, governance structures addressing regulatory requirements, and a strong focus on last-mile impact, tend to have a positive outlook during the investment decision.

The NIIF EMSD team has six dedicated employees and combined expertise of 50+ years. In addition to the E&S diligence, these members support the companies and the investment team to drive ESG initiatives.



Some of the practices that NIIF inculcates across its VC portfolio funds;

- Undertake fit-for-purpose E&S due diligence of potential deals, prepare appropriate E&S action plans to mitigate the risks,
- Agree on covenants around risk, controls, people and processes
- Customize global E&S standards to ensure the adoption of responsible practices
- Inculcating E&S as a key area of function within organizations through capacity building



NIIF demonstrates its overall impact through:



climate action by reduction of carbon emissions



economic development through employment generation



societal contributions through overall lives impacted



NIIF is actively involved in ESG research, capacity building and knowledge sharing through

NIIF Chair in ESG:

NIIF set up India's first research chair in ESG in collaboration with the Indian Institute of Management Ahmedabad (IIMA). The Chair will closely engage with stakeholders across investments, policy, academia, and conduct research on crucial and relevant ESG aspects.

One Planet Sovereign Wealth Fund:

To align with the other leading sovereign funds, NIIF endorses the One Planet Sovereign Wealth Fund (OPSWF). OPSWF is a platform created to enable access to global best practices and policies that support the firm's commitment to making sustainable investments across its funds.

Fireside Ventures



Creating an ecosystem to build responsible practices

“For us, the direction of ‘giving back to the community was always there and you’ll see it in our blogs, or when any of us speak to the entrepreneur community. But today, we’ve defined it for ourselves. We call it The Value of Good and while it’s on the wall of our conference room, it’s also in the framework we are taking to our portfolio companies.”

Dipanjan Basu, Partner, Fireside Ventures

Beginnings

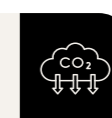
Fireside Ventures believes that consumer brands will be at the forefront of building a sustainable and responsible world due to the direct impact and reach that they have. The triple bottom line is, therefore, an important driver for long-term value creation and an indicator of an operationally and strategically efficient brand.

As a UNPRI signatory, Fireside Ventures has taken the path of responsible investing and is focused on creating a movement toward collective action. There is an inherently purpose-driven approach in the entrepreneurs and brands Fireside has engaged closely with, and to fuel this Fireside has focused on 3 approaches:



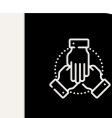
Integrating governance as the foundational lever of organization building

Recognizing that there are many aspects to governance, Fireside has partnered with assessment platforms, consultants, and sector experts to help portfolio companies identify areas of risk and thereafter action solutions. From an ESG baseline assessment with Snowkap to working with Sage Sustainability to define policies, Fireside has worked with external partners for the portfolio.



Curating solutions for low carbon production and consumption

Fireside is identifying solutions that help brands adopt alternate solutions for packaging, manage waste, and off-setting what is difficult to change currently. From plastic neutrality with The Disposal Company, to carbon credits with Climes, to paper-based packaging with Origin BioPack, to waste management with Recykal – Fireside is focused on building collaborative solutions.



Deepening inclusivity practices across and within the portfolio

With 50% of its portfolio founded or co-founded by women, Fireside has been actively focusing on expanding the scope of diversity & inclusion and its role within an organization. Be it hiring people with disability with the support of players like Enable India or Sarthak, to ethical sourcing with Fairtrade to benefit the farmers, to build a collaborative approach in giving back to society with a CSR platform, Fireside recognizes the many dimensions to diversity and inclusivity.



In the last 18 months, Fireside's portfolio has showcased the following achievements



8
companies are undertaking plastic and/or carbon off-setting exercise

15 out of 31
companies either founded or co-founded by women

14
companies undergone an ESG assessment with risk rating identified

Progressing towards gender balanced portfolio teams
60-40
ratio currently

5
companies actively undertaking CSR initiatives



Climate Funds

Earmarking funds to promote climate conscious companies

Avaana Capital

Avaana Capital is an early-stage venture capital fund founded in 2018, investing in themes across climate and sustainability, including energy, resource management, mobility, supply chains, food security and sustainable consumption with an AUM of \$150 million. They have invested in sustainability and climate impact focused companies like 91 Cycles, Anveshan, Climes, Praan, and Turn0.

www.avaanacapital.com

Theia Ventures

Theia Ventures, founded in 2021, invests in early-stage climate-tech companies in India to address the climate crisis and achieve Net Zero carbon emissions. Their focus areas are climate technology, circular economy, and sustainability. They have invested in 5 companies till date including Canvaloop Fibre, Exponent Energy and Probus Smart Things.

www.theia-ventures.com

Edhina Capital

Edhina Capital focuses on investing in climate technology and circular economy. They invest in renewable energy production, electrification of mobility to reduce carbon, low carbon infrastructure and businesses focused on circularity.

www.edhina.com

LIFE IN PLASTIC
AIN'T FANTASTIC

Climate Funds

Climate Funds

FOR A BETTER
TODAY
TOMORROW

SYSTEM
CHANGE
NOT
CLIMATE
CHANGE

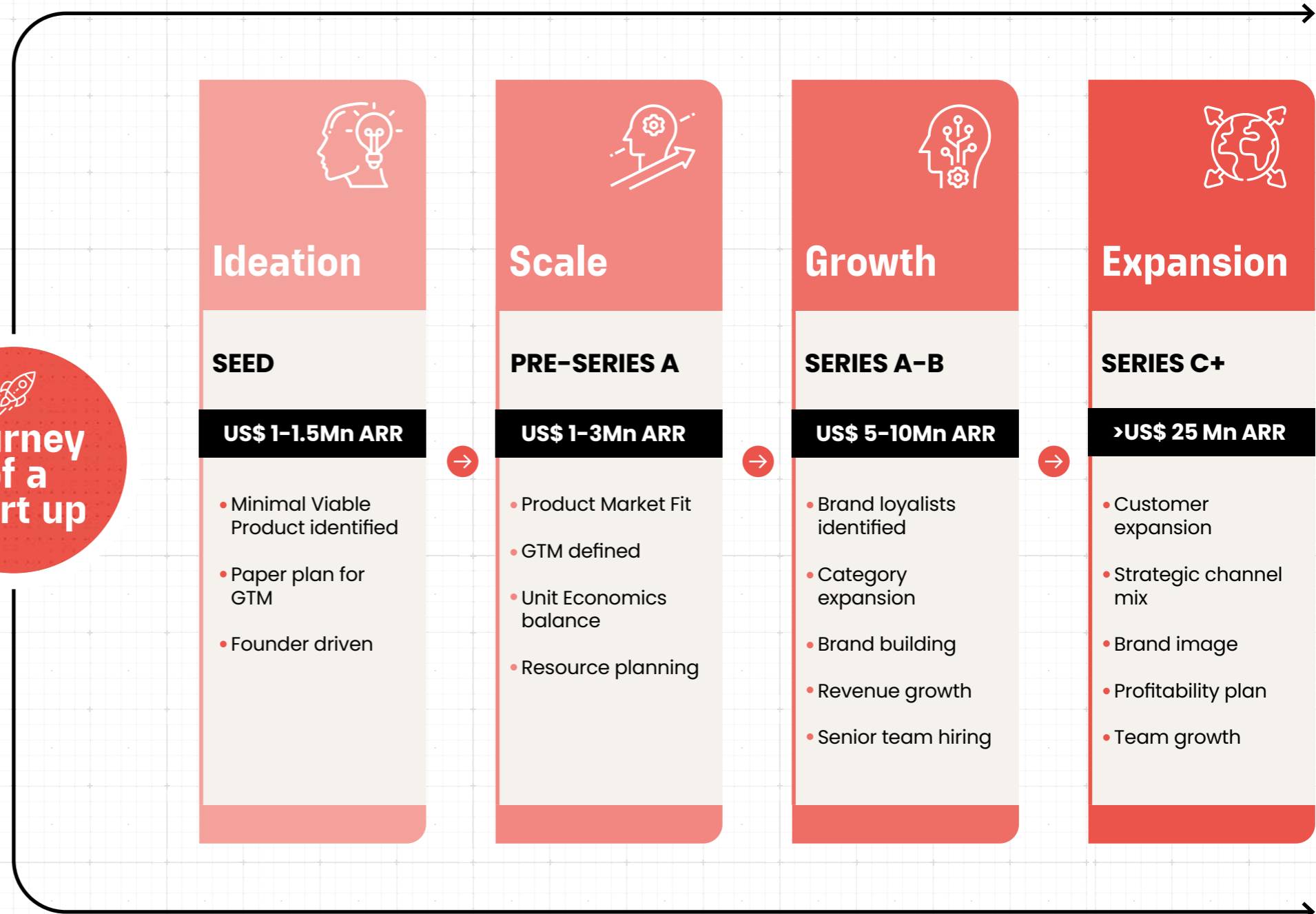
Delivering the Value of Good

The Value of Good journey has been defined on the basis of Fireside Ventures' experience of working with 30+ consumer brands, and expertise and support provided by PwC India in helping define Fireside's own Responsible Investment strategy and process. From our experience, a start up goes through a linear phase of growth.

We are cognizant that the journey from intent to implementation is a long and challenging one. The consideration and incorporation of responsibility across people (customers, community and investors), planet (product and supply chain), and profit (governance and organizational processes) is key for creating brands that are operationally and strategically efficient.

Creating a responsible business is about creating sustained outcomes which drive value creation, fuel growth while limiting the harm done to the environment and the society. It is about embedding the principles of responsibility, accountability and ownership within the internal ways of working. There are five key areas that can drive value for brands, in addition to delivering societal benefits - improve customer engagement and brand, better relations with investors, more motivated employees, improved decision making and managed regulatory risk.

The playbook is designed particularly from a consumer brand exposure, but it could be used as a guide for all start ups to become responsible businesses and reduce investment risks. The endeavour is to enable start ups and entrepreneurs to improve long-term financial and organisational returns and building positive brand image and reputation. It details stage wise practices and actions a business should take from early stages of operations to more mature stages and making this a part of the DNA of the company.



? | 4 Questions DNA for Success

It all starts with the problem one is trying to solve. The mere articulation of this leads to one defining the purpose for existence, and as we started with in this primer – purpose is the North Star for any company, individual, or collective. It's here that the DNA for success starts to come together and is embedded across internal and external stakeholders of a brand. The 4 key questions to solve are:

Purpose



Is the company's vision to solve a large problem by to challenging and changing the status quo?

Impact



Is the company creating a positive footprint for all its direct and indirect stakeholders?

Brand

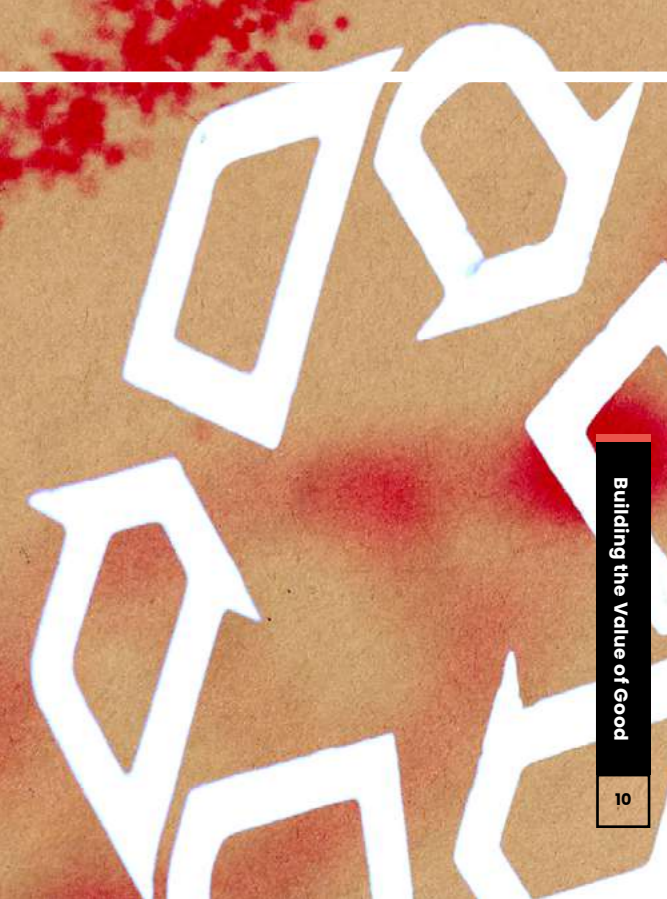


Is the company designed to cater to the needs and aspirations of its customers?

Culture



Is the company built on organisational and operational efficiencies to enable scale?



While a company goes through a linear phase, tenets of building a responsible business are below:

DNA	Stakeholders	Outcome	Tenets	Ideation	Scale	Growth	Expansion
Purpose	All Stakeholders	A North-Star to define all strategy	Articulating the DNA for success and values of the organization				
			Securing partnership with responsible vendors and suppliers				
Impact	Suppliers and Vendors	Partnerships built on ethical and resilient practices	Creating process to audit and review external partners				
			Evaluating the practices of owned assets				
	Community and Planet	Being cognisant of negative and positive externalities	Undertaking socially responsible initiatives				
			Driving customer insight and satisfaction				
Brand	Customers and Community	Building a loyal customer base who are also evangelists	Communicating for customer awareness				
			Building systems for talent management				
Culture	Employees and Contractors	Building a motivated and committed workplace	Dedicating bandwidth for responsible practices				
			Documenting legal, compliance and statutory requirements				
	Shareholders and Organization	Building robust governance practices for transparency and accountability	Building structured processes for efficient operations				
			Inculcating best practices for responsible production				

Relevance to responsible production and consumption

Good governance laid out in the DNA helpful for attracting high quality investors and employees





Loyal base of employees and customer emerge, building reliable ecosystem critical

Expand to socially responsible and environmental conscious aspect of brand

Establish brand as a market leader and a catalyst for social change as company expands production and operations

Legend: Initiate Framework and Process → Execute and Implement → Revisit and Execute

Check the checklist

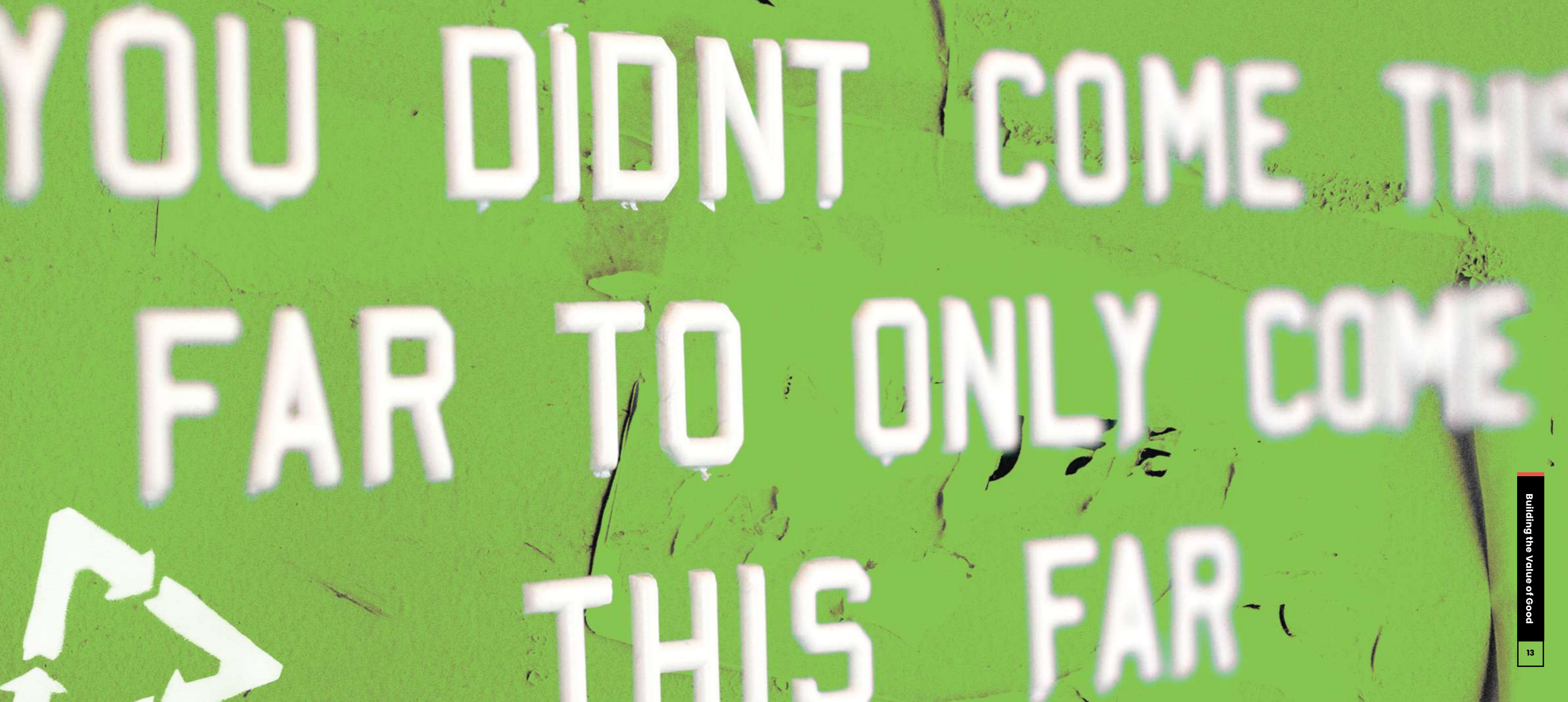
DNA	Stakeholders	Tenet	Ideation 	Scale 	Growth 	Expansion 	
Purpose	Brand	Articulating the DNA for success and values of the organization	☑ Organisation vision and mission defined		☑ Review strategy progress towards vision	☑ Dedicated budget and resource allocation	
		Securing partnership with responsible vendors and suppliers	☑ Evaluate suppliers from a sustainability lens				
Impact	Suppliers and Vendors	Creating process to audit and review external partners	☑ Grievance redressal for suppliers and vendors		☑ Develop supplier code of conduct	☑ Extend critical practice to suppliers (H&S, DEI, Data, etc)	
					☑ ESG assessment of all suppliers	☑ Integrate best practices across suppliers	
	Community and Planet	Evaluating the practices of owned assets	☑ Evaluate legal, social and environmental implications of factory, warehouse, office, etc.				
		Undertaking socially responsible initiatives			☑ Social sector engagement through NGOs or initiatives	☑ Expand giving through own foundation or collaboration	
Brand	Customers	Driving customer insight and satisfaction	☑ Evaluate customer NPS and feedback ☑ Formal grievance redressal mechanism				
		Communicating for customer awareness			☑ Highlight responsible initiatives on packaging and content	☑ Document and communicate impact	
Culture	Employees and Contractors	Building systems for talent management	☑ Develop Talent Management policy and critical processes		☑ Develop talent engagement and retention programs		
					☑ Performance and grievance management – glass door ratings, formal exit process		
					☑ Evaluate diversity ratio, recruit with aim to diversify	☑ Set targets for DEI policy	
					☑ Senior resource/talent recruited – ESG, legal	☑ Relevant size team set up	
		Dedicating bandwidth for responsible practices			☑ Organisation structure robust with second in line identified		
	Investors	Documenting legal, compliance and statutory requirements	☑ Legal & compliance audit conducted	☑ Third party audit conducted			
						☑ Digital platform such a ERP, CRM, Salesforce	
			☑ Board meeting and investor report conducted				
						☑ Board diversified, roles established	
Operations	Building structured processes for efficient operations	☑ Adhere to government policies and acts ☑ Document certificates and agreements ☑ Organizational policies defined and updated ☑ Register for patents, trademarks, and licenses					
				☑ ISO certifications			
				☑ Training of relevant stakeholders on policies and practices			
		Inculcating best practices for responsible production	☑ Conduct baseline assessment on ESG aspects		☑ Report on impact of responsible practices	☑ Third party validated impact reporting	

→ Refer to the appendix for the detailed checklist.

The Green Blazers

The journey taken by a startup towards building a sustainable brand is often filled with many challenges. Building a sustainable and responsible brand is both a marathon and a sprint, and steps taken towards these achievements have a tangible impact across customer engagement, investor relations and employee motivation.

Fireside has had the opportunity to partner with brands that are doing good to do well.



Wholsum Foods



No junk for people or the planet

“For us, this is very long term. It’s not a tick-the-box exercise. Our purpose drives every single thing we do. Doing the right thing does go hand in hand with business viability. We don’t see it as the striking of a balance, or a difficult arbitrage, it is WHY we exist.”

Shauravi Malik, co-founder, Wholsum Foods

Purpose:

Wholsum Foods (Slurrp Farm & Millé) translates responsibility into the vision of enabling access to ethically sourced, nutritious and delicious food to children, and their parents. Meghana and Shauravi nurtured a like-minded team that translated this into an organisation-wide culture at one end of the scale and value at the other.

Slurrp Farm has scaled its business while showcasing a customer repeat rate of 46%.

Impact:

- Indigenous super grains
- Benefitting farmers
- Climate resilient

Brand

- No junk kids food
- Healthy and tasty
- Easy to use

Culture

- Diverse team
- Dedicated resource
- Governance
- Plastic neutral
- Giving back

Wholsum is a brand well beyond ideation stage that is built on the foundation of nurturing a team that is deeply motivated and driven by the vision it aims to achieve. In doing so Wholsum Foods speaks proudly of its above-industry-standard repeat customer base.

What makes Wholsum Foods practise Responsibility?

Intent | Create a people-first culture such that both internal and external community is safe, empowered and equal

+ → Actions: External

- Wholsum Foods is set to source directly from two millet farm co-operatives to promote a sense of agency to farmers. The company will also build partnerships with FPOs and international institutions to increase food security, improve nutrition and empower farmers
- Wholsum Foods donates 1% of the brand’s revenue to Akshaya Patra and motivates all its team members to volunteer there.

Metrics | Feed 1750 children daily by March 2023
Aiming to feed 10,000 children daily by 2025

+ → Actions: Internal

- Wholsum Foods emphasizes on gender balance with parity at all levels of leadership, supported by flexible working options
- Learning, development and training is integral to the company – right from courses on healthy eating by Stanford University to career development opportunities to organization policy decoding – Wholsum Foods has inculcated these practices.

Intent | Advocate for climate-conscious practices with the attempt to do more positive than negative.

+ → Actions

- Wholsum Foods supply chain is inherently less damaging to environment since millet farming consumes less water than most grain farming.
- With a partnership with Wastelink, waste from Wholsum Foods is used as fodder for animals.
- The company uses 100% sustainable tertiary packaging and 50% products have eco-friendly secondary packaging
- The company has been plastic-neutral with offsets upto 70+ tons since July 2021.

What Next?





Bringing Indian Wellness to the World

“It was very unsettling to know that even though globally-acclaimed tea brands grow significantly every year, millions of farmers in India are still plagued by low wages, poor education, and an uncertain future, despite the fact that India grows 25% of the world’s tea. We at Vahdam truly want to change that!”

Bala Sarada, founder, Vahdam India

Purpose:

Vahdam India was born to redefine the story of India-to-the-world by focusing on the authentic richness of the country. Built on the foundation of giving back, Vahdam is on a mission to redefine the way the world experiences Indian tea and other native foods.

Impact:

- Ethical And Organic Farming
- Uplifting Farmers
- Minimize Externalities

Brand

- Indian Tea
- Global

Culture

- Climate Positive
- Giving Back
- Ethical Sourcing

Vahdam is taking India’s native wellness wisdom to the world, and is built on an ethical and lean supply chain. It has built a strong back end that’s been able to cater to more than 3 Mn customers across 130 countries. Climate consciousness is a core value, and the brand takes pride in being true to its purpose of **“Do Good By Doing Good”**

What makes Vahdam ethically strong?

Intent | Uplifting lives of the source of the brand - the Indian tea farmers community.

→ Actions:

- Vahdam sources its teas and spices from Indian estates that have ethical practices, clean products and climate conscious practices. As a result, intermediaries are cut out, and farmers earn respectful wages.
- Vahdam donates 1% of its revenue to TEACH Me - an initiative to educate farmers’ children (with BYJUs, CRY and CINI). Further, along with Broadleaf and Nandlall & Sarita Devi Sarada Vahdam enables better hygiene and Scholarship for Higher Education.

Since 2020: 10,000 children over 65 estates

29 scholarships given

Intent | Advocate for climate-conscious practices with the attempt to do more positives than negatives.

→ Actions:

- Vahdam innovates its packaging to eliminate unnecessary plastic, like cover of tea bags, recyclable external packaging. It also replaced food-grade nylon to plant-based mesh for its tea bags.
- Vahdam partners with Repurpose Global and Climate Neutral to offset emissions, while building efficiencies like sea freight shipment and membership in the Plastic Pact.
- Vahdam’s office features rainwater harvesting, energy-efficient lights, controlled air-conditioning systems and RO water filtering plant
- For Germany and France, Vahdam India has completed the EPR compliance.

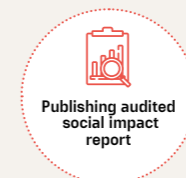
Metric: 16,673 kgs of plastic recycled

10,510 kg of CO2 emissions avoided

What Next?



Aspires to be Zero Plastic packaging by 2025



Publishing audited social impact report



Have B-corporation registration



Enable 100,000 children with top-quality digital learning



Aspired to have ~30% women on Leadership positions

Honasa



“At Honasa, we are committed to building a purpose-led, digital-first house of brands that provides products across beauty and personal care brands that solves a spectrum of consumer concerns by being customized to Indian skin and weather”

- Varun Alagh, co-founder and CEO, Honasa Consumer Pvt Ltd.

Purpose:

Honasa’s marquee brand Mamaearth is on a mission to transform the personal care space into one that caters to the key needs of its conscious customer through its practice of Goodness Inside. Varun and Ghazal have inculcated the DNA of giving back across all the Honasa brands – DermaCo and Aqualogica, building a loyal base of customers who are also their evangelists.

Impact:

- Clean and natural
- Research led

Brand

- MadeSafe
- Community engagement
- Environment conscious

Culture

- Certificates
- Plastic neutral
- Giving back
- Tree plantation

2022’s first unicorn, Honasa is built on the foundation of customer centricity which drives its actions and initiatives to build a purpose led company, with their NPS improving quarter on quarter. In doing so, its marquee brand, Mamaearth has scaled rapidly in 2-3 years with a loyal customer base that resonates strongly with its purpose of Goodness Inside. Today Honasa is a purpose-driven digital-first House of Brands, with each brand having its own defined purpose.

What makes mamaearth synonymous with Goodness Inside?

Intent | Integrated “giving back” into of its brand building journey

→ Actions

- Mamaearth is built on natural and toxin free principles. In line with goodness, Mamaearth plants one tree for every purchase on the website in partnership with SankalpTaru..
- DermaCo, a science-based skin care brand runs ‘Young Scientists’ initiative with NGO Bhumi, to provide students from disadvantaged communities a science education. DermaCo links each order on the website to a child who will benefit via the education.
- Aqualogica, a water-based skin care brand links each order made on the website to providing clean drinking water to people in need in remote parts of India in collaboration with Watershed Organisation Trust (WOTR).

Intent | Building a great work environment to ensure best products to consumers

→ Actions

- Honasa has built products that empower parents to make the best choice for themselves and their children. They have done so by building a great team and workplace.
 - They have been certified ‘Great Place to Work’ for 2 consecutive years.
 - With their ‘Young Ninjas’ program, they provide young graduates with 2 years of immersive training to place them in high impact roles.
 - The senior leadership that joined the organisation in the first year of inception are still with the team

Intent | Create a movement across products and operations to do the best to the earth

→ Actions

- Mamaearth has clean and toxin free ingredients that are certified by international bodies with MadeSafe and FDA approvals
- Mamaearth has recycled more plastic than it uses

Metrics:

3,25,483 trees have been planted to date

240Mt plastic recycled in 6 months

Partners in Good

Consumers, investors and entrepreneurs giving increasing importance to sustainability and responsibility, has led to the rise of various service providers who make sustainability more transparent and accessible. These Partners in Good cover pressing issues across planet (carbon, plastic, waste) and people (diversity, equity, and inclusion.)

They will help you take your first step in your journey to build a responsible brand today.

1. **Canvaloop**
2. **Climes**
3. **Fairtrade India**
4. **Lucro**
5. **Origin Biopack**
6. **Recykal**
7. **Refillable**
8. **Snowkap**
9. **The Disposal Company**

Canvaloop



Founder:

- Shreyans Kokra



Sectors:

Textile and Fashion, Paper and Packaging



Key Focus Areas:

Sustainable bio-materials for the textile and fashion industry



Canvaloop is a material sciences company that is tackling the environmental damage caused by the textile industry through transforming agriculture waste (hemp, pineapple and banana fibres) into textile biomaterials, using patented technology.

How does Canvaloop work?

Canvaloop uses India's strong supply of agricultural waste to provide agro-waste based fibre and yarn products. The offerings are currently 20-40% cheaper than the current alternatives in the market.

They currently have a monthly production capacity of 40,000 kgs of fibre in their production facility located in Surat and are serving 60+ active customers across the globe including all Indian States, Bangladesh, Turkey and Argentina.

In 5 years' time, they hope to be the leading material science company in India building sustainable fibres across various raw material types for the world's largest fashion brands, while also achieving dual social and environmental impact by uplifting farmer cluster communities and averting metric tons of carbon dioxide through replacing oil-based and cotton fibres.

Building Value of Good

"Sustainability is going to be a major trend in the country. The story-telling of sustainability will be different than in the US or EU but we completely feel that the adoption by mainstream consumers would be fast and deliberate."

Select Partners



Contact

| shreyans@canvaloop.com

Climes



Founders:

- Anirudh Gupta
- Siddhanth Jayaram



Sectors:

Food, Travel, Fashion, Mobility, Hotels and Homestays



Key Focus Areas:

Climate Finance, Regenerative Finance, Consumer Behaviour, Brand Behaviour



Climes is a climate finance and behaviour change company. It makes climate action, easily accessible, economically viable and fun to do.

Climes offers a free of cost carbon neutralisation API for consumer brands

How does Climes work?

The business model is built around 1 Clime, which is a consumer carbon credit and translates to 1 kg of carbon. Each clime costs ₹ 2 which is bought by the consumer at partner brand's checkout. The user can allocate their climes to a carbon mitigation project of their choice through their wallet on the Climes platform.

Climes is currently operating in 9 cities with 7 B2B2C partners, and 15 more in the works. As of date, 6 carbon mitigation projects and 340,000 kg of carbon mitigation in India have been financed via Climes.

Climes aims to scale across all consumer use cases, with 150+ consumer brand partners throughout India, and then enter USA, Europe and Middle East.

Building Value of Good

“Customers are becoming far more climate conscious in India, and are willing to pay a slight premium for sustainable choices and sustainable alternatives.

Sustainability is going to become a license to be in the marketplace. If a company doesn't have a climate-positive and genuinely sustainable mandate, the brands will lose customers.

Climate worthiness is going to be the new credit worthiness.”

Select Partners

Contact | ani@climes.io • founders@climes.io • +91 9873900156

Fairtrade India



CEO:

- Abhishek Jani



Sectors:

Food, Fashion and Cotton textiles, Horticulture, Cosmetics and Retail.



Key Focus Areas:

Social, environmental and economic sustainability in agricultural value chains



Fairtrade (FT) as a global movement started with a fundamental belief that people and businesses do not want to support exploitation- either of the people or the planet. The Fairtrade International network promotes greater sustainability in agricultural value chains focussing particularly on more sustainable social, environmental and economic practices at the farm level and by empowering small-holder farmer and worker organisations.

How does Fairtrade India work?

Fairtrade enables better income realisation for small holder farmers through the Fairtrade Minimum Price and Fairtrade Premium concepts- which ensure at least cost of production is covered. Brands and Retailers interested in using the Fairtrade Label must pay at least the Fairtrade Minimum Price and the Fairtrade Premium. There are three ways a company can work with FT: Raw Material Sourcing, Certification Fees and Labelling.

FT works with over 125,000 farmers and agricultural workers in India organised into 109 producer organisations spread across 15 states and one Union Territory.

Building Value of Good

“ In the coming years we see an accelerated transition by businesses to incorporate sustainability as a part of their business as usual. In addition to Climate Action, increasing product and packaging circularity, product Life Cycle Assessments, and the need for socio-economic sustainability will also pick up. In the coming years, businesses will need to credibly demonstrate that they are a part of the solution set for taking action to combat the global challenges rather than only being driven by profit maximisation.”

Select Partners



Contact | abhishek.jani@fairtradeindia • info@fairtradeindia.org • +91 9980282288

Lucro



Chief Sustainability Officer:

• Pratibha Dewett



Sectors:

Recycled plastic packaging for all industries



Key Focus Areas:

Waste Management, Carbon Footprint, Sustainable Packaging, Climate Action



Lucro offers brands packaging made from anywhere between 30% to 100% post-consumer recycled plastic. They collect and recycle LDPE, HDPE & PP, post-consumer waste and ocean bound plastic waste, which does not normally get collected and ends up at landfills and oceans.

By using post-consumer plastic waste they are promoting the circular economy, reducing CO2, reducing the plastic waste problem, helping replace virgin plastic with post-consumer recycled plastic, supporting the new EPR regulatory framework by the Government of India by recycling flexible and rigid plastic waste.

How does Lucro work?

Lucro provides recycled plastic secondary packaging – such as shrink wraps, polybags, bundling rolls, stretch wraps, etc made with post-consumer recycled plastic. The recycled packaging is available at par or lower than virgin plastic packaging. Depending on the application, the packaging can be about 5% to 7% cheaper than virgin packaging.

Building Value of Good

“New policies that have been put in place in India that make the use of recycled flexible & rigid plastic in packaging have now lead to an increase in demand of recycled packaging (PCR) by brands. We see a consistent increase in demand in this space as more companies will be required to move to recycled plastic packaging from virgin plastic packaging.”

Select Partners



Contact | pratibha.priya@lucro.in • +91 9324819278

Origin Biopack



Founder:

• Raghav Maheshwari



Sectors:

Apparel, Footwear, Accessories, Personal care, Home, FMCG, consumer electronics and appliances



Key Focus Areas:

Sustainable Packaging



Origin Biopack designs and manufactures sustainable packaging. It started with the aim of putting an end to single use plastics from various industries with economically viable and commercially scalable solutions. The company aims to deliver sustainable yet cost-efficient packaging solutions to their customers through constant innovation.

All the products are manufactured in India and they aim to become the leading manufacturer of such products driving India's manufacturing capabilities and realising the true potential of workers.

How does Origin Biopack work?

The sustainable packaging is made from materials such as waste paper pulp. The sustainable packaging solutions for the e-commerce industry, mainly the Kraft paper mailer bags have reached a 1x cost level compared to the traditional virgin poly mailers through constant research and innovation.

New product development includes a returnable bag with a re-seal option, and flap and seal bags, and FDA approved primary packaging for the food and personal care industry.

Building Value of Good

“India will become a circular economy and in a circular economy, waste is reduced as products are reused and recycled to maximise environmental and financial value. Brands and consumers have moved from the awareness stage to the implementation stage and they want to adapt to sustainable solutions in their operations or lifestyle.

We believe that a circular economy is only truly possible when raw materials are also circular – materials that can be renewed over and over again, our dependency on fossil based non-renewable materials will finally end in the coming decade, and we will realise the value of sustainable materials in terms of machinability, environmental impact and convenience.”

Select Partners



Contact | raghav@originbiopack.co • +91 8744076115

Recykal



Founders:

- Abhishek Deshpande
- Ekta Narain
- Anirudha Jalan
- Abhay Deshpande,
- Vikram Prabakar



Sectors:

Consumer brands across industry verticals



Key Focus Areas:

EPR, ESG, Circular Economy Marketplace, Sustainable Development Goals



Recykal helps consumer brands fulfil their sustainability goals including EPR, Industrial waste management, ethical sourcing, takeback initiatives, internal and external stakeholder awareness thereby improving their ESG score.

How does Recykal work?

Recykal, Asia's largest circular economy marketplace helps waste aggregators and recyclers increase their volumes and bottom-line.

The marketplace enables traceable and transparent transactions between waste aggregators & recyclers in plastic, e-waste, metal, paper etc. Their smart city solutions help ULBs improve source segregation, to bring in behavioral change in citizen and to channelise waste to recyclers.

Currently, Recykal channelises about 40,000 MT of recyclables every month pan India and are connecting more than 100+ brands 150+ recyclers 1000+ bulk waste generators 4000+ waste pickers, 90+Municipal corporations.

Building Value of Good

"There is increased awareness amongst all stake holders. Brands are moving towards sustainable practices. Behavioural change from littering to proper disposal will start becoming a norm. The industry will adopt traceable an transparent operating models and technology will play a major role in this"

Select Partners

Contact

marketing@recykal.com

Refillable



Founders:

- Purav Desai
- Rahul Batra
- Lokesh Sambhwani



Sectors:

Home Care & Personal Care



Key Focus Areas:

Plastic Neutrality, Waste Management, Carbon Footprint, Sustainable Packaging, Climate Action



Refillable is a packaging solution that started after the single use plastic ban in Maharashtra. They have been operating in the zero waste space since the last 3 years.

Refillable saw an opportunity when they witnessed a lot of misinformation in the market. One single use packaging material was being replaced with another without solving it from a holistic point of view, which motivated them to solve the single use plastic issue with providing a systems change.

How does Refillable work?

Refillable provides refillable and returnable packaging solutions through low cost refill stations to eliminate single-use plastic with an innovative mechanism that provides doorstep delivery.

They are a minimum of 15% cheaper than the MRP of all products and have served 15 + brand partners, 1500+ households served, 600+ kgs of plastic offset, 1.1 tonne of carbon offset.

They are also creating reusable, refillable pouches to eliminate any single use packaging use, which will help them to cater to pan India online D2C deliveries.

Building Value of Good

"The new D2C companies are particularly taking interest in sustainability. A lot more consumers are now aware and mindful of their consumption. Bigger brands have set ambitious goals and timelines to become more sustainable. Governments are taking interest in sustainability with a focus on EPR."

Select Partners

Contact

+91 9821232301

Snowkap



Founders:

- Rajesh Patel
- Giri Krishnaswamy
- Vijay Krishnan
- Vardhrajn Prakash
- Martin Malmros



Sectors:

FMCG, Personal Care, Textiles and Apparels, Food and Beverage



Key Focus Areas:

Plastic, Climate, Waste Management, Sustainable packaging



Snowkap helps companies transition to Net Zero by providing ESG assessments and reporting, product carbon footprint, emissions baseline (scope 1,2, and 3), a sustainability driven marketplace for alternative materials and products, and access to a qualified network of experts, partners and tools.

How does Snowkap work?

Snowkap is a digital first platform that has a one-of-a-kind product offering mix. It provides synergy of all sustainability transformation through a single node, which creates great efficiency in terms of impact created on dollar spent. Furthermore, Snowkap's digital first approach provides a very cost effective solution to fit every size of operation. Snowkap intends on expanding to new industries like pharma and agriculture and to new geographies.

Building Value of Good

"We think the next 5-10 years will be action packed with growing consumer, investor, and board demands now backed by policy decisions. India has committed to reducing 1 billion tons of CO2 by 2030 and to becoming carbon neutral by 2070. This will create a tremendous polarity to drive certain actions across industry layers, led by the consumer-facing end.

Clarity would potentially emerge after initial competing frameworks and methodologies where processes of disclosure will be governed as strongly as financial disclosures. Frameworks like BRSR are positive signs of such moves."

Select Partners



Contact | contactus@sowkap.com

The Disposal Company



Founder:

- Bhagya Shree Jain



Sectors:

Consumer brands across industry verticals



Key Focus Areas:

Plastic: Plastic Waste Management, Neutrality and repurposing, Net-zero targets, Alternate packaging & ESG Certifications



The Disposal Company helps companies become plastic neutral. Bhagya Shree's work with public grievance department of Delhi Government led her to frequent visits at the infamous Ghazipur landfill where she was met with an arresting view: to one side, towering mountains of plastic, and to the other, the city's endless, booming urban skyline, which inspired her to start her journey.

How does The Disposal Company work?

The Disposal Company sells plastic credits to brands based on their footprint on a per Kg basis. Their pricing is 35% cheaper than global counter parts.

Currently, they work with 45+ companies across India, Singapore and the UK.

They are soon launching - Carbon Audits, Carbon Offsetting via credits & API, Employee Footprint Offsets.

Building Value of Good

"Adoption and promotion of green technologies in India is benefitting from a cohesive effort by corporates, startups and policy makers alike. Despite the teething problems like green technologies in general not being economical, India is on a path to exploit the labour-intensiveness of green technologies as an opportunity to cater to employment requirements. We are at an advantageous position due to a large domestic market. In the next few years, the spotlight is going to be on green technologies that are based on cradle-to-cradle design and focused on the reclamation of materials."

Select Partners



Contact | bhagyaashree@thedisposalcompany.com • +91 9899880709

Appendix

“I don’t think it’s a conflict of interest to say that you can make money, and have a prosperous and successful business, and you can also do good in the world,”

- Rose Marcario,
former CEO, Patagonia

IF NOT
US
THEN
WHO,
NOW
NOW
THEN
WHEN

Detailed Checklist

Stakeholder	Tenet	Ideation	Scale	Growth	Expansion	
Impact	Suppliers and Vendors	Securing partnership with responsible vendors and suppliers	<input checked="" type="checkbox"/> Find Suppliers that ensure fair wages, humane treatment of workers, safe working conditions and display environmental awareness Eg: Fairtrade, Fair for life, Farmer Coops		<input checked="" type="checkbox"/> Assessment to evaluate the current practices of suppliers such as environment footprint, social & governance policies and practices,	<input checked="" type="checkbox"/> Extend policies such as DEI, Data and Cyber Security, Health and Safety, Environment
		Creating process to audit and review external partners				
Impact	Community and Planet	Evaluating the practices of owned assets	<input checked="" type="checkbox"/> Evaluate location of owned assets such as factories, warehouses, office spaces based on negative externalities		<input checked="" type="checkbox"/> Allocate budget for initiatives in partnership with NGOs	<input checked="" type="checkbox"/> Build giving platforms/ foundations Examples
		Undertaking socially responsible initiatives				
Brand	Customers and Community	Driving customer insight and satisfaction	<input checked="" type="checkbox"/> NPS conducted through WhatsApp and calls <input checked="" type="checkbox"/> Grievance redressal process on website	<input checked="" type="checkbox"/> Formal NPS with sizeable customer base/product level feedback <input checked="" type="checkbox"/> Grievance redressal on all packaging and communication	<input checked="" type="checkbox"/> NPS expanded to larger customer base- brand related feedback	<input checked="" type="checkbox"/> NPS done for all products and services
		Communicating for customer awareness			<input checked="" type="checkbox"/> Examples: Plastic neutrality, Fair trade suppliers, Social work on packaging	<input checked="" type="checkbox"/> Expand communication tools and performance marketing products to include impact
Culture	Employees and Contractors	Building systems for talent management	<input checked="" type="checkbox"/> Employee policy and induction plan		<input checked="" type="checkbox"/> Learning and development plan, institute performance management <input checked="" type="checkbox"/> Employee NPS, Exit Interview Analysis	<input checked="" type="checkbox"/> Incentives, team engagement activities, Career development and growth trajectory <input checked="" type="checkbox"/> Succession planning
		Dedicating bandwidth for responsible practices			<input checked="" type="checkbox"/> Example: Sustainability Officer	<input checked="" type="checkbox"/> Building team members for each function
Culture	Shareholders and Organization	Documenting legal, compliance and statutory requirements				<input checked="" type="checkbox"/> Integrate ESG data with central data repository
			<input checked="" type="checkbox"/> Legal review done once a year <input checked="" type="checkbox"/> Contract labour, minimum wage, employees state insurance, health and safety, Maternity Act, POSH <input checked="" type="checkbox"/> Income Tax	<input checked="" type="checkbox"/> Legal review done half yearly <input checked="" type="checkbox"/> EPR <input checked="" type="checkbox"/> EPF	<input checked="" type="checkbox"/> Legal team on retainer <input checked="" type="checkbox"/> CSR	<input checked="" type="checkbox"/> In house legal team
Culture	Shareholders and Organization	Building structured processes for efficient operations	<input checked="" type="checkbox"/> Data and Cyber Security, DEI, Employee Policy, Health and Safety <input checked="" type="checkbox"/> Code of Conduct: include anti bribery, whistleblowing, conflict of interest, gifts and presents, non-discrimination and anti harassment, working conditions (working hours, lay off practices), child labour, human rights, ethics,	<input checked="" type="checkbox"/> ESOP Policy, Quality policy, Environment Policy, ESG policy <input checked="" type="checkbox"/> Expand Code of Conduct to include anti-trust and anti competitive practices, money laundering, employee practices, Environment, Health and Safety policy <input checked="" type="checkbox"/> Train stakeholders on policies <input checked="" type="checkbox"/> Grievance redressal mechanism for employees	<input checked="" type="checkbox"/> Set targets and goals to achieve for each policy Example: For DEI policy, Gender balance in leadership <input checked="" type="checkbox"/> Grievance redressal mechanism for all external stakeholders (suppliers, community)	<input checked="" type="checkbox"/> Expand targets to all areas of responsible production For example: Environment policy- measure, reduce and offset carbon
			<input checked="" type="checkbox"/> Greivance redressal mechanism for customers	<input checked="" type="checkbox"/> ISO 9001:2015 (Quality Management System) <input checked="" type="checkbox"/> ISO 22000 (Food safety management systems) <input checked="" type="checkbox"/> ISO 28219 (Labelling & direct product marketing) <input checked="" type="checkbox"/> ISO 23560 (Bulk packaging of foodstuffs)	<input checked="" type="checkbox"/> Vegan, PETA, Cruelty Free, Ecocert <input checked="" type="checkbox"/> ISO 14001 (Environmental Management Systems) <input checked="" type="checkbox"/> ISO 50001(Energy Management System)	<input checked="" type="checkbox"/> Third party to review maintain and track all records etc
Culture	Shareholders and Organization	Inculcating best practices for responsible production	<input checked="" type="checkbox"/> Environment: Carbon footprint, plastic usage, waste management, GHG emissions <input checked="" type="checkbox"/> Social: Diversity ratios, POSH DEI & HR policy and trainings, engagement with social community <input checked="" type="checkbox"/> Governance : Policies, trainings, certifications,		<input checked="" type="checkbox"/> Roadmap defined based on findings of baseline	<input checked="" type="checkbox"/> Report on the progress aagainst targets of policies + assessment in accordance with frameworks (CPD, CDSB, GRI, IIRC, SASB)

Environment Social Governance Framework

ESG provides a framework to incorporate factors which go beyond financial analysis and returns, but may have relevance in reducing financial risk and opening up new market opportunities to drive growth. This help assess the purpose and intent of the company, while ESG lends itself to assess levers such as.

- **Environment:** Are ethical and sustainable practices adopted; are environment positive initiatives undertaken?
- **Social:** Is inclusivity and fairness integrated within the ways of working; are social responsibility initiatives undertaken?
- **Governance:** Is it a transparent and accountable brand; are the critical and important process and policies internalized.

In fact, ESG has a role to play across almost every part of the business – the product design and development, internal operations and resources, supply chain and distribution vendors and practices. Additionally, a complete ESG framework can be broken down as the below table.

Definition	Components
ENVIRONMENT: Addressing the way an organisation responds to environmental concerns	<ul style="list-style-type: none"> - Climate Change and Greenhouse Gas Emissions - Energy Efficiency - Chemical Management - Water and Wastewater - Waste Management - Products and Distribution - Plastics and Packaging
SOCIAL: outlines the manner in which an organization addresses social concerns	<ul style="list-style-type: none"> - Health and Safety - Employee Turnover - HR Policies and Processes - Equality, Diversity and Inclusion - Employee Engagement and Wellbeing - Trainings and Capacity Building - Grievance Redress Mechanism - Community Engagement and CSR
GOVERNANCE: Internal system of practices, controls, and procedures to make effective decisions and meet the needs of external stakeholders	<ul style="list-style-type: none"> - Policies and Implementation Plans Risk Management - Anti-Bribery and Corruption - Prevention of Sexual Harassment - Data Privacy - Executive Compensation - Board of Directors - Supply Chain Management

Resource Compendium

Aspect	Name	About
Alternate Material	Bambrew	Biodegradable, reusable and eco friendly packaging made from bamboo, sugarcane, and seaweed
	Banyan Nation	Vertically integrated plastic recycler that helps brands use recycled plastics instead of virgin plastics in mainstream product and packaging
	Bollant	Disposable cutlery made from agricultural waste
	Envigreen	100% biodegradable substitutes to plastic in waste disposal items like trash bags, bin liners, and aprons
	OG Hemp	All natural, chemical free, highly durable hemp paper and stationery products
	Packmile	Eco friendly reusable industrial packaging products
	The Mend Packaging	Custom designed packaging made from recycled paper, bioplastics, and jute
	Zume	Make alternatives to single use plastics in food packaging with compostable plant based fiber
Plastic and Carbon Management	Carbon Fund	A carbon offset fund that supports third-party verified reforestation projects
	Climate Partners	Assists in measuring corporate and product carbon footprint, reducing and offsetting emissions and communicating carbon strategy
	Ecochain	An environmental impact software platform to assist companies reduce their carbon emissions
	Green Worms	Plastic waste management and development of women waste pickers
	Greenplat	A SaaS ESG monitoring and management platform for industrial production chains
	Pachama	Use aerial visualisation and artificial intelligence to monitor carbon capture and help in financing conservation and reforestation
	Parkson Corporation	Advanced wastewater treatment solutions
	Repurpose Global	Plastic footprint tracking, sustainability advisors, and recycling solutions for companies
	Zero Waste Solutions	Women-owned waste management service for organisations
Diversity and Inclusion	Aspire for Her	A platform to help women in their aspirations of career and get mentorship, resources, and connect with other women in diverse fields
	Avtaar	A career development platform upskilling college students to be industry ready and connecting them with companies and recruiters
	Enable India	Works towards economic independence and dignity of people with disabilities by providing them training, placements and jobs
	Haqdarshak	Helping access government welfare schemes transparent and simple through agents who provide last mile scheme linkages
	Interweave	A workplace inclusion consultancy for Diversity and Inclusion, safe work practices, and inclusivity training
	Resilience Works	Professional counselling and self-help resources for relationship, marriage, parenting, stress, and career planning
	Serein	End-to-end implementation service provider for Prevention of Sexual Harassment (PoSH) legal compliance
	Youth4jobs	An end-to-end inclusivity hiring platform assisting in skilling and placing youth with disabilities in jobs

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