

MIF Awards 2023

Please Note: This is only a **Sample Application Form**. This form cannot be used to submit applications for the MIF Awards. All applications need to be submitted via the online application form which is hosted on www.maricoinnovationfoundation.org only. Entries sent via this offline application will be deemed **invalid** and will **NOT BE CONSIDERED** as valid applications for the Awards. The Foundation is not responsible for any such applications submitted.

Disclaimer: All information received will be completely confidential and would not be put forth in the public domain

General guidelines:

1. Applications for MIF awards can be filed under 2 categories: Business and Social
 - Business: India-based “for-profit” organization
 - Social: India-based “not-for-profit” individual or organization (government entities, philanthropic bodies, charitable trusts, multilateral agencies, community foundations, NGOs, and CSR / corporate funds). Net impact should lead to equal opportunities and sustainable livelihoods
2. Criteria for evaluation will be dependent on the category under which it is filed:
 - As of [10th June 2022 – TBU based on when the application forms will be rolled out], I assure that the innovation has completed less than 8 years of implementation
3. All questions are mandatory

Preliminary questions:

Organization Details and Innovation Overview

1. Organization details

- 1.1. Name of the entity – **ABC Enterprises**
- 1.2. Please mention the details of upto 5 co-founders (top 5 by share of equity)

Name	Gender (Male / Female / Prefer not to say)	Differently abled (Yes / No)	Share of equity
Co-founder 1	Male	Yes	20%
Co-founder 2	Female	No	20%
Co-founder 3	Male	No	20%
Co-founder 4	Female	No	20%
Co-founder 5	Female	No	20%

- 1.3. Are you a for-profit or a not-for-profit organization / individual? **For-profit**
- 1.4. Month and year of registration of the organization – **June 2017**

- 1.5. Number of employees (full-time on roll) as on [10th June 2022 – TBU based on when the application forms will be rolled out] - **240**
- 1.6. State of incorporation - **Haryana**
- 1.7. Registered address – **103 towers, Gurugram, Haryana**
- 1.8. Website link – **www.abc.com**
- 1.9. Which sector and industry does your innovation belong to (choose up to 3, ask for primary focus sector)?

Sector	Industry
IT / ITeS	IT services
	BPO
	AI / ML / NLP
	Cloud
	Cyber security
	Others, please specify
Manufacturing	Automotive
	Industrials
	Metals and mining
	Others, please specify
Construction	Land and real estate
	Construction materials
	Housing / commercial development
	Others, please specify
Chemicals	Bulk chemicals
	Chemicals transportation
	Others, please specify
Pharmaceuticals	Generic pharmaceuticals
	Pharmaceuticals manufacturing
	Others, please specify
Agriculture	Traditional agriculture
	Modern agriculture
	Animal husbandry
	Dairy products
	Others, please specify
Electronics	Computer hardware manufacturing
	Appliances manufacturing
	Robotics
	Others, please specify
Energy	Oil and gas
	Renewable energy
	Others, please specify
E-commerce / retail	Traditional retail
	E-commerce / social commerce
	Direct-to-consumer retail
	Others, please specify
Banking and financial services	Banking

	Insurance
	Lending
	Investment products
	Others, please specify
Transport and logistics	Transport fleet
	Courier services
	Others, please specify
Healthcare	Hospitals / clinics
	Medical devices / products
	Others, please specify

1.10. Is your organization a technology – enabled business? If Yes, please choose up to 3 sectors you operate in (show only those relevant to chosen sector):

- 1.10.1. Autotech
- 1.10.2. Agritech
- 1.10.3. Traveltech
- 1.10.4. Healthtech
- 1.10.5. Fintech
- 1.10.6. Logistics tech
- 1.10.7. Deep tech
- 1.10.8. Foodtech
- 1.10.9. Other (please specify) – Energy Tech

2. Overview of innovation

2.1. Specify the kind (s) of innovation (choose one or more)

- 2.1.1. **Product:** Creation of a new product or technology with a tangible impact
- 2.1.2. **Process:** Development of a new method to improve lives of the people
- 2.1.3. **Service:** Delivering a new service or an existing service in a unique way
- 2.1.4. **Business or operating model or way of working:** Evolution or reinvention of a business/operations through realignment of its resources and processes

2.2. Describe the innovation briefly (history, purpose, main idea, key processes involved). Please attach a pdf for proof / validation (**Word limit: 500 words**) – In 2006, Founder's friend got burn injuries in a kerosene accident. It prompted him to enrol himself in Extreme Affordability class and there he came up with the idea of lighting solutions. ABC provides distributed solar energy solutions for households and MSMEs that are transforming the way people all over the world use and pay for energy. Through four hubs in India, China, London and the United States, ABC has sold over xx million solar light and power products in 40+ countries, improving the lives of over 80 million people. ABC distributes portable lanterns, home lighting systems and solar appliances of the highest quality to those located in remote rural areas. We are close to reaching our goal of providing reliable, affordable, and accessible solar lighting and power systems for the developing world and reaching 200 million people by 2022.

2.3. Please upload your business model (attach a pdf) - (Attached document)

2.4. Please describe if the innovation was carried out internally or in partnership with other organization / institution? Please attach a pdf for proof / validation (**Word limit: 500 words**) – Founders make sure that

the best product is delivered in the market. We have partnered with a manufacturing company in London to produce products at a lower cost.

2.5. Year of conceptualization of the idea - 2015

2.6. Year of implementation of the innovation - 2017

3. **Uniqueness of innovation**

3.1. How different and one-of-its-kind is the innovation? (Choose 1 of the below) –

3.1.1. New to the world?

3.1.2. New to India?

3.1.3. New to a certain industry

3.1.4. Unique in any other way, please specify (**Word limit: 100 words**)

3.2. Is the innovation patented? (Choose 1 of the below) –

3.2.1. Yes, Global patent approved (If yes, please attach document for proof)

3.2.2. Yes, India patent approved (If yes, please attach document for proof)

3.2.3. No, patent pending

3.2.4. No

3.3. Are there any alternatives to the innovation currently available in India? (Choose 1 of the below) -

3.3.1. No existing alternative

3.3.2. No, innovation is a substantial improvement on an existing alternative

3.3.3. Yes, however innovation is an improvement on an existing alternative

3.3.4. Yes, innovation is similar to an existing alternative but is adapted in a new fashion

3.4. If your answer to the previous question (3.3) was yes, describe -

3.4.1. What was the original product (or service or process) on which your Innovation is based (include website links and like-minded organization names)? (**Word limit: 500 words**) - Despite achieving 100% electrification, according to April 2020 report by The YZ Foundation, due to issues such as reliability and affordability of grid electricity, a significant proportion of the households across Uttar Pradesh, Maharashtra, Uttarakhand, and Haryana continue to rely on back up lighting with kerosene as the most popular option

3.4.2. What key variations / improvements have you implemented? (**Word limit: 500 words**) - Off grid solar products have been game changing in reaching customers living in remote rural areas still uncovered by the central electricity grid. Our wide-ranging product portfolio covering lighting solutions for homes and MSMEs offer a cheaper, more reliable and safer option as opposed to kerosene

3.4.3. What are the big advantages over the alternatives / original product (or service or process)? (**Word limit: 500 words**) - Our products are water-resistant, weatherproof, and built to last over ten years. All our products also come with a three-year warranty

3.5. If your answer to (3.3) was “No, innovation is a substantial improvement on an existing alternative”, describe

3.5.1. What are the key differentiators over existing products / alternatives? (**Word limit: 500 words**)

3.5.2. Briefly describe the process of conceptualization and implementation (**Word limit: 500 words**)

4. Impact of innovation

4.1. Extent of impact:

4.1.1. What is the change in net revenue (%) / reduction in cost (%) at the unit level, due to the innovation?
Please indicate the latest available annual data (for e.g., in the financial year until 31st March 2022) –
Incremental change in revenue is 5% at a unit level

4.1.2. What is the CAGR (growth rate - %) for net revenues over last 3 years? – **11%**

4.2. Has the impact been verified by an **external agency / published** and the process adopted to measure the impact (**Word limit: 500 words**)?

4.2.1. **Yes** - please provide the relevant reference (link/ attachments): **Link for the same – https://www.abc.org/sites/default/files/impact_metrics.pdf**

4.2.2. **No**

4.3. What is the geographical extent of the impact currently generated? Please provide supporting documents for any one option that you choose.

4.3.1. **Worldwide**

4.3.2. Across India

4.3.3. Multiple states in India

4.3.4. Multiple cities within a state

4.3.5. Across one city

4.3.6. Local community

4.4. Give one big success story through this innovation (Please add an attachment for the same) - **Attached**

5. Sustainability:

5.1. Is the innovation/ idea profitable at the earnings before interest, taxes, depreciation, and amortization (EBITDA) level in FY2022?

5.1.1. **Yes**

5.1.2. **No**

5.2. If your answer to question (5.1) was 'Yes', what is the EBITDA margin (%)? [Note: EBITDA margin = EBITDA / Net revenue] - **15%**

5.3. If your answer to the previous question was 'No', indicate how long it will take the idea to become operationally profitable (EBITDA) (from inception of innovation)? - (Choose 1 of the below)

5.3.1. <2 years

5.3.2. 2 to 5 years

5.3.3. 5 to 10 years

5.3.4. 10+ years

6. Potential scalability:

6.1 Have you raised funding from external investors for the innovation?

6.1.1 **Yes**

6.1.2 **No**

6.2 If your answer to the question (6.1) was 'Yes', how much has the company raised in total equity funding (INR) and post money equity valuation (INR) - basis last round of funding? – **INR 15 Cr**. If no, what was the founder's investment (INR) in the innovation / organization?

- 6.3 Please share the projections over the next 5 years for net revenues (%), & gross margins (%); include other details if available. Attach documents for external validation if any. **(Attached documents)**
- 6.4 Give validation and examples of how end recipients / consumers have been engaged and how the offering has been delivered and made available to them. – **(Word limit: 500 words)** - **Consumers were engaging continuously with the chatbot on the ABC's website. Offered post-purchase guides and sent replenishment mails to the consumers. Collaborated with few manufacturing and logistics centres near the remote rural areas to make products easily available to consumers.**
- 6.5 Please list 2-3 key challenges that you may have faced through implementing and scaling up the impact of your innovation and a summary of plan or action taken to deal with these challenges **(Word limit: 500 words)** – **Few challenges that the business faced initially was hiring people who had the ability to learn the technological advancements, supply chain issues, and managing workflows. To overcome these issues, we started using better tools to increase supply chain efficiency, added enough inventory as and when available, developed a recruiting culture, and made our recruitment approach more proactive.**

7 Other

- 7.1 How did you hear about the award? (Choose one or more) *
- 7.1.1 Print Media (Newspapers / Magazines)
 - 7.1.2 Electronic Media
 - 7.1.3 **Social Media**
 - 7.1.4 Email from Marico
 - 7.1.5 Phone Call
 - 7.1.6 Website / Search Engine
 - 7.1.7 Family / Friend
 - 7.1.8 Business Associate / Networks
 - 7.1.9 Others, please specify
- 7.2 Please specify any previous awards or nominations won by the innovation. (Please attach relevant documents) – **Attached documents**
- 7.3 What prompted you to apply for the awards? (Choose one or more)
- 7.3.1 To receive national recognition and publicity through print and social media
 - 7.3.2 To obtain access to venture capital funding
 - 7.3.3 To network with innovative organizations
 - 7.3.4 **To network with corporate and social pre-eminent leaders associated with the Awards**
 - 7.3.5 Others
- 7.4 Have you applied for MIF awards before?
- 7.4.1 Yes
 - 7.4.2 **No**

Additional Information

Please attach any additional document /evidence to substantiate the innovation which may provide other information that has not been covered in the form.

For any clarifications or queries please reach out to

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