

HUL to offer grants to Indian startups working on plastic waste solutions



The Transform Plastics Challenge will identify start-ups working on developing technology solutions for processing plastic waste, economically viable reuse, or refill models (AP)

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HUL will give five Indian start-ups up to ₹1.6 crore each through a grant funding and equity investments, along with mentorship and support for scaling their business.

New Delhi: Packaged consumer goods firm Hindustan Unilever Limited (HUL) on Tuesday announced the launch of a programme that will offer grants and mentorship to Indian tech startups working in the area of plastic waste management and circularity.

The 'Transform Plastics Challenge' is a joint initiative between Unilever, the UK's Foreign, Commonwealth and Development Office (FCDO), and EY, in collaboration with Social Alpha.

As part of the programme, five Indian start-ups will receive up to ₹1.6 crore each through a grant funding and equity investments, along with mentorship and support for scaling their business.

The Transform Plastics Challenge will identify start-ups working on developing technology solutions for processing plastic waste, economically viable reuse, or refill models, as well as material or substrate level innovations that make packaging recyclable or compostable.

The programme will seek applications from start-ups that are already building innovative and scalable solutions to address plastic waste management.

"True to the spirit of Transform, we intend to help accelerate Indian start-ups in building and scaling solutions that have the potential to be adopted at a global scale. We are excited to work with Social Alpha to help empower the next generation of start-ups that will pave the path to a waste-free world," said Deepak Subramanian, Executive Director, Home Care, HUL and General Manager, Home Care South Asia.

HUL has spelt out its commitment to collecting and processing more plastic than it sells, and using 100% reusable, recyclable or compostable plastic packaging, by 2025. In 2021, HUL achieved its collect and process goal, four years ahead of schedule, the maker of Dove soaps and Knorr soups said.

"Entrepreneurship powered by innovation has a huge potential to address the problem of plastic waste and create impact through new material innovations, material recycling, complete packaging redesigns, and perhaps a more fundamental rethinking of delivery to the end customer," said Smita Rakesh, Vice President and Partner, Social Alpha.