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Sirona Hygiene Private Limited: Branding in an Intimate Hygiene Space

Rituparna Basu and Neena Sondhi wrote this case solely to provide material for class discussion. The authors do not intend to illustrate either effective or ineffective handling of a managerial situation. The authors may have disguised certain names and other identifying information to protect confidentiality.

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Sirona Hygiene Private Limited (Sirona Hygiene; formerly First Step Digital Private Limited) started operations in 2015. Deep Bajaj, a 37-year-old entrepreneur, along with his brother Mohit had launched the company with an innovative product, PeeBuddy—India’s first portable female urination device—which enabled women to stand to urinate, such as when they were confronted with unhygienic toilets. The product was the solution to the problem of having to use dirty public toilets encountered by Deep’s wife Rashi during a road trip to Rajasthan. Following the successful launch of PeeBuddy, Deep had launched several innovative and differentiated products over the last five years. Deep summarized Sirona Hygiene’s accomplishments:

Today, we have 20 products. Five products are unique, as [the] first of their kind in India, and the other 15 had some differentiation than the regular ones available elsewhere. I believe that this is not a “winner takes it all” market, so it will be a fight that will be won by persistence and constant innovation—both in creating unique products and innovating the way you are selling them. And, that is not easy to replicate.

Sirona Hygiene’s success had been well paced; it had received one round of funding in 2017 and another in 2019, which had put the company in good stead. After initial years of losses, by 2019, the company impressively reached ₹70 million[[1]](#endnote-1) in sales, earning a net profit of ₹1.8 million. In February 2020, as the firm entered its fifth year, Deep’s goal was to triple the company’s sales by 2022. This was an aggressive target that necessitated important strategic decisions and substantial funding. Deep shared: “Any angel investor needs to see hard-core go-to-market strategy of the firm and visible signs that it is going to rake in the dollars. And, this is where we are getting stuck. As we have three different brands—Sirona, PeeBuddy, and BodyGuard—in our kitty, there is an urgent need to get our house in shape.” Deep needed to clearly articulate his branding strategy, as this would shape the road map necessary to achieve the company’s overall goal. Deep had envisioned Sirona Hygiene as a “female hygiene solution provider” that attempted to solve several unaddressed intimate hygiene issues for women. However, his passion was to focus on new-to-the-market products, and he wondered whether focusing on innovation as the brand’s core was a better idea. Secondly, while PeeBuddy, which focused on female toilet hygiene, and Sirona, which focused on menstrual hygiene, fit well with his vision, BodyGuard, which focused on providing hygiene and protection solutions for the whole family , did not share the same conviction that this was an exclusively female-centric product. Therefore, the question was whether all offerings should be unified under the Sirona umbrella, or whether it would make more sense to let each of the sub-brands create their own brand space. Competing brands in the sector had an established lineage in the market or were backed by a pharmaceutical parent brand (or both), so how could a young firm simultaneously differentiate its product and create a brand that resonated with the customer in a cluttered marketplace?

feminine hygiene Products market: opportunities and challenges

Globally, the feminine hygiene products market was characterized by personal care products for women. Products played an important role in maintaining women’s reproductive health, including preventing infections and supporting intimate menstrual and hygiene needs. The rise of women’s financial independence in modern societies had led to growing consciousness among women regarding their health and hygiene. This, in turn, had pushed the 2019 US$26 billion[[2]](#endnote-2) worldwide feminine hygiene market to grow at a compound annual growth rate (CAGR) of 6.2 per cent, and was expected to reach $37 billion by 2025.[[3]](#endnote-3) Procter & Gamble Company (P&G), Edgewell Personal Care, Unicharm Corporation (Unicharm), Johnson & Johnson, Kimberley-Clark Corporation (Kimberley-Clark), and Kao Corporation were leading players in the global feminine hygiene market, with product ranges including sanitary napkins, tampons, panty liners, menstrual cups, and feminine hygiene wash.[[4]](#endnote-4)

According to a report by IMARC Services Private Limited, a leading market research company, the Asia-Pacific region was the leading market for feminine hygiene products when compared to other major markets in North America, Europe, the Middle East, Africa, and Latin America.[[5]](#endnote-5) The large and growing populations in China and India drove the growth of the market in this region. In 2019, China accounted for $8.424 billion in revenue and India accounted for $4.589 billion.[[6]](#endnote-6) Against an estimated global CAGR of 3 per cent, both China and India were expected to record an annual CAGR of 4.5 per cent and 4.1 per cent, respectively, during 2020–2023.[[7]](#endnote-7) However, a closer look at the Indian market revealed a much larger scope that had thus far remained suppressed due to overpowering social hindrances. Despite the presence of a large population of 336 million menstruating women in India,[[8]](#endnote-8) as estimated by the *National Family Health Survey (NFHS-4), 2015-16: India*, the per capita consumption of sanitary protection remained abysmal.[[9]](#endnote-9) In a country where 63 million adolescent girls lived in households without toilets,[[10]](#endnote-10) only about 18 per cent of women knew how to use a sanitary napkin (see Exhibit 1).[[11]](#endnote-11)

Lack of awareness, availability, and affordability among a large portion of undereducated and uneducated women in rural, semi-urban, and urban areas, coupled with cultural myths around female menstruation, were the root causes of the problem.[[12]](#endnote-12) In rural areas, where discussions on female menstruation and hygiene were taboo, many women continued to reuse unsterilized washable cotton cloth napkins or used alternatives such as rags, sand, ash, newspapers, plastics, and dried leaves.[[13]](#endnote-13) Thus, lack of awareness and prevailing unhygienic practices by women living in rural areas made them vulnerable to cervical cancer; hepatitis B; and various types of yeast, reproductive tract, and urinary tract infections.[[14]](#endnote-14) Due to prevalent societal norms, even in urban areas, women found it embarrassing to ask for or to purchase sanitary pads. As such, sellers typically packed feminine hygiene products in black plastic bags or brown paper bags.[[15]](#endnote-15)

However, in the last decade, the Indian government, as well as several non-governmental organizations and women’s self-help groups across India, had carried out widespread awareness and education campaigns.[[16]](#endnote-16) In 2019, government of India campaigns such as “Swachh India, Swasth India,”[[17]](#endnote-17) supported by initiatives under the National Institute of Rural Development and Panchayati Raj (NIRDPR), in partnership with the public sector enterprise Bharat Dynamics Limited, were started to create awareness of menstruation and menstrual hygiene among school-going female students attending government schools in India. The pilot project was rolled out to benefit 11,516 students on a test basis.[[18]](#endnote-18) A host of related activities, such as the free distribution of sanitary pads, were additionally used to inculcate usage. The release of popular commercial films, such as the 2018 film *Pad Man*, encouraged a host of private players and self-help groups to start manufacturing low-cost sanitary napkins.[[19]](#endnote-19) In 2019, the Centre for Corporate Social Responsibility, Public Private Partnership and People’s Action, NIRDPR, received funding worth ₹7.182 million from Bharat Dynamics Limited. Murugesan Ramasamy, head of the centre, said,

We have prepared information, education and communication material in both Telugu[[20]](#endnote-20) and English languages which may be useful not only for the students but also for other women in the villages. For procuring the sanitary napkins, we are giving importance to Self Help Group entrepreneurs who produce them and also call for open tenders for meeting additional requirements if any.[[21]](#endnote-21)

These initiatives were supported by government measures that exempted female hygiene products such as tampons and sanitary napkins from goods and services tax in 2018.[[22]](#endnote-22)

Sirona HygiEne Private Limited

After completing his master’s degree in marketing in Australia, Deep had made up his mind to become an entrepreneur. In 2006, he started an event management company with his friend, managing mega-events, concerts with international artists, and fashion shows. However, by the end of 2010, the partners decided to part ways, and Deep joined Rashi’s handmade carpets business. In 2013, while on a road trip with Rashi, Deep realized the difficulties that unhygienic toilets created for women. After multiple iterations, he came up with a prototype for a foldable funnel-like product made of paper, which enabled women to stand while they urinated. PeeBuddy was born, and after acquiring a design patent in 2015,Deep launched the product under his newly founded company—First Step Digital Private Limited, registered in Gurgaon and situated in the National Capital Region (NCR) of India.[[23]](#endnote-23) Deep handled sales, marketing, and public relations, while his brother Mohit handled accounts, finance, and production. Deep said, “Initially, the company remained only about PeeBuddy, and we continued to operate in a bootstrap mode for two years, till I realized that there was a much larger problem of women’s hygiene.”[[24]](#endnote-24) During this time, Deep invested ₹8 million−₹9 million in the company, with some of his friends also providing some funding, as they saw great potential in the product.

In 2017, Deep garnered considerable publicity when he won the CNBC-TB18’s *Young Turks* competition for start-ups. In March 2017, India Angel Network invested ₹29.6 million in the business, based on its evaluation of the worth of Deep’s business (₹150 million). This enabled the firm to introduce a host of products.[[25]](#endnote-25) The company reported a turnover of ₹10 million in fiscal year (FY) 2016–17 and reached about ₹25 million in FY 2017–18 (see Exhibits 2 and 3).[[26]](#endnote-26) By April 2018, 1 million units of PeeBuddy had been sold.[[27]](#endnote-27) In 2019, the company managed a follow-up on investment from India Angel Network by provisioning 20 per cent of First Step Digital Private Limited’s stocks.[[28]](#endnote-28) The remaining shares were held by the Bajaj brothers, with stock options for employees, friends, and advisers who had invested in the company. In 2019, First Step Digital Private Limited was renamed Sirona Hygiene Private Limited. *Sirona*, chosen by Rashi, was the name of the Greek goddess of healing. As Deep recounted, “I wanted a name that was synonymous with hygiene.”

Business Philosophy: Product Innovation

Deep had a well-articulated business philosophy (see Exhibit 4):

We recognized that there are unaddressed feminine hygiene issues in India, which means uncomfortable living. So, we focused on providing customized hygiene solutions, convenience, and easy accessibility that ultimately translates into confidence 24-7. Because of our curated content, we are recommended by leading doctors and endorsed by loyal users.

Deep added:

Product innovation is our root strength. I always have a problem with status quo; when others are busy asking, Why? I always counter question and ask, Why not? Unless you question and negate the existing, you cannot experiment and come up with the new. So constant innovation and creating what no one thought about is my credo in life as well as when I build Sirona.

With regard to PeeBuddy, the first product the company launched, Deep emphasized,

Here, there was a product which nobody had heard; it did not exist, there was no Google searches around it; so we thought it will be equally challenging for us to market it. Whether it had worked anywhere in the world did not matter. I knew for a fact that in India, our women suffer because of this problem, day in and day out. Now, if we give them a solution, today’s women will not shy away from experimenting and trying new things. So, we started selling.

By 2016, after the successful launch of PeeBuddy, Deep explored the female hygiene opportunity further. He explained,

Once we got into PeeBuddy, we realized that the whole problem around peeing and periods is so big that it is just lip service which is being done currently. For periods, we were only talking pads. What about the period pain that is there? Why are you suggesting hot water bottle for pain relief of young girls, for which they must miss school or office? Similarly, I found disposal of sanitary products a bigger problem than getting the sanitary pads, so we said that we will become synonymous with anything to do with *P*; whether it is period or pain, we will try and own every solution around these two. That’s when we started building the Sirona line of products.

After introducing India’s first 100 per cent herbal feminine-pain-relief patches, which contained menthol and eucalyptus essential oil, the company went on to introduce menstrual cups, tampons, and panty liners under the Sirona brand name. The company also launched India’s first disposable oxo-biodegradable[[29]](#endnote-29) sanitary bags for the eco-conscious urban woman who cared for environmentally friendly and hygienic disposal of intimate care products. The packs of sanitary disposal bags, tagged “I love clean,” were appreciated and adopted by Sirona Hygiene’s niche urban client base. In addition, such tag lines helped to establish the brand as eco-friendly. Deep also introduced India’s first natural anti-chafing cream for women, inspired by the diaper rash creams that were already popular in the market. Sirona Hygiene made the anti-chafing cream a more effective solution for adult skin problems than diaper rash cream, with a pH designed to treat rashes due to sanitary-napkin use among young girls as well as for general use by elderly women, who developed rashes due to profuse sweating and chafing. Deep recalled, “We innovated to introduce the anti-chafing cream in 2018. But we realized that to sell it in isolation was difficult. So, we also came up with a natural intimate wash followed by therapy wash. We said we will do it differently for those with eczema or itching problem.”

In 2019, Deep launched another unique product, PregRx, which was the original PeeBuddy with an additional human chorionic gonadotropin (hCG)[[30]](#endnote-30) test strip. Deep had the product and design patented as the world’s first paper-based “pee and see” pregnancy-test product.[[31]](#endnote-31) Deep said, “PregRx was born, again, through my wife’s personal experience. Now I am working on another version, which could be used for testing of diabetes.” The product team, headed by Deep, was continuously working to understand the inner unspoken needs of women, who were their customers. Deep opined, “You have to be in the system to be able to change the system. It’s important for us to think about those consumers who need a different solution than the existing ones, and we should introduce such products. So, we thought why pads need to be all white. Why do you want to see the blood? Why not coloured pads?” However, Deep also understood that “[t]here will be two opposing ideologies around this. There will be one who wants to see it [menstrual blood], and the other who does not want to see it. So, we are just opening more and more dialogues. We also asked, why are pads not eco-friendly? And very soon, we are coming up with the first eco-friendly black pads.”

Thus, the firm focused on bringing in existing products with suitable differentiation as well as new products that addressed specific female needs. Among the pioneering products were feminine-pain-relief patches, oxo-biodegradable disposal bags, and natural anti-chafing rash cream, under the Sirona brand, and PeeBuddy and PregRx, under the PeeBuddy brand. They were India’s first products to be marketed as herbal and environmentally friendly.[[32]](#endnote-32)

Despite Sirona Hygiene’s innovation, the company’s products, such as its mosquito repellents, sanitary pads, and menstrual cups, were priced in line with existing options in the market. Even PeeBuddy was available at ₹30 per unit. Deep explained, “The price has been kept really low, and we have added a small margin to the making cost so that we can encourage women to use it and price is not a barrier. Also, the price keeps on decreasing as the pack size increases so that women can see more value in buying more for less.”

As the company increased its product range, Deep realized the need for professionals. In 2018, he recruited two new members, Amit Luthra and Abhijit Saha, to the core team, followed by Dr. Diksha, in 2019, as a medical practitioner for running clinical trials around PregRx and similar products. As the company scaled up, it moved from contracting vendors on an as-needed basis to establishing long-term contracts with regular vendors. To ensure product quality, consistency, and process control, there was an in-house team of 10 taking care of product in-warding, quality checks, and dispatches. Another team of three was put in charge of production, to maintain the demand–supply balance. A dedicated sales and marketing team was responsible for selling products through retail stores; Sirona Hygiene’s online channel; and third-party e-commerce retail channels such as Flipkart, Amazon.com Inc. (Amazon), and Seniority.

**Sirona Hygiene PRODUCTS: SERVICING women’s NEEDS**

Sirona Hygiene had three product offerings, which serviced the different needs of women.

PeeBuddy: Intimate Wellness and Hygiene

PeeBuddy was tailored to support basic hygiene needs, especially the issue of unsanitary toilets or the physical challenges—due to medical reasons (e.g., pregnancy, obesity, arthritis, diabetes, etc.)—associated with sitting to urinate. Deep explained, “The PeeBuddy girl is focused on performance, she is adventurous, rebellious, questions stereotypes, is open to trying new things, and is young at heart. The PeeBuddy girl is a complete performer—you know, like the Nike girl.”

Deep believed that start-ups created their own markets and that no market research was necessary for products like PeeBuddy, where the market did not exist. He explained:

I am married, I have a mother and have two daughters. I saw their challenges, so I did not have to go too far. Honestly, these market research studies are done after start-ups like us create a market, and then they hire a BCG [Boston Consulting Group] or AC Nielsen [Nielsen Corporation] to extrapolate the data and make some projections on the market size. There is nobody who can understand the market better than my core team and our customers. The first girl who used PeeBuddy is bigger than any market research, as she put to rest all the speculations and apprehensions that everybody else around me kept telling. Having said that, we do go back to our own customers for feedback on new ideas and products because our customers represent that strata which are the early adopters of any concept. We present our radical solution to their problem; if they say yes, we assume others will also say yes.

Once the possible product idea or customer need was evident, Deep went about checking the possibility of manufacturing it. He would meet several vendors to discuss the design and determine whether the product could be manufactured in large numbers. For instance, for his first prototype design of PeeBuddy, Deep contacted a printing press that made cardboard boxes. For PregRx, Deep went to a vendor who made hCG strips and asked the manufacturing team to integrate the strip into Deep’s PeeBuddy design (see Exhibit 5 for the PeeBuddy range).

Deep relied less on the physical retail format and more on online distribution channels. He confessed,

We have not gone too aggressive with the off-line channels in other cities, as it is very expensive. It also needs a lot of time. I would wait till the next round of funding to take care of other cities. However, we need to be different. To give you a sense of what I think will be different is, we came up with a vending machine which was digitally enabled. Something like a Coke vending machine. So we are thinking on those lines, where if she runs out of pads, she could easily get it from the vending machine in her office, or the mall, et cetera.

Though Deep preferred the online distribution channels and sold through the company’s website as well as through aggregators such as Amazon, Myntra, Nykaa, and others, PeeBuddy was also available through high-end department stores in the NCR.

PeeBuddy was coloured a bright fluorescent green. Deep explained the colour choice: “Green, because green is for freedom—freedom to stand and pee.” The *Y* of the PeeBuddy logo, shaped like two leaves on a twig, referred to the biodegradable paper from which the product was made. The funnel-shaped product was available in five different stock-keeping units (SKUs). PeeBuddy was an easy-to-use disposable product. “Freedom to stand and pee” was boldly displayed on the front of the package; the back of the package provided visual and verbal instruction on how to use the product. The brand’s tag line was “A girl’s best friend for unfriendly toilets”.

Sirona: Menstrual Hygiene

When discussing the Sirona range, which included 16 products (see Exhibit 6) that targeted menstrual problems, Deep said:

You know, initially, we were almost anti-pad in our orientation. We looked at other period-related problems. For example, period pain, disposal of sanitary pads, anti-rash creams. We wanted to cover the entire cycle. So, we innovated on biodegradable disposable bags. So, while PeeBuddy and all the products available there were based on my close ones’ personal experiences, Sirona was purely based on customer feedback. If my customer said she has a problem of disposal, that’s what we worked on, and then pain-relief patches and anti-chaffing creams. I did not innovate tampons or menstrual cups, but I thought about tampons, because if a young girl wants to go out for swim, she should not [instead be forced to] be at home. For that matter, she should not miss her running, swimming, and all the stuff that she likes, and so I introduced it.

“The Sirona woman is not the PeeBuddy girl, you know,” Deep said. He continued:

Sirona is a modern woman, she might be perfect in everything that she does, aware and well-versed; she needs modern solutions for her modern needs. She is a polished, sophisticated, well-educated woman. Most probably a working professional, with a mind of her own, as she makes distinct choices. I would call her somewhat careful about conventions. So, while she will not hesitate to buy tampons, for her toilet hygiene, she may prefer a disposable toilet-seat cover rather than a PeeBuddy.

Sirona, like PeeBuddy, was disseminated through both e-commerce and select department stores located in the NCR. “We don’t really worry about being present in all retail and chemist shops,” said Deep. “Our typical customer buys her intimate hygiene products online, so that is where we are available—both through the company website and all the important ones like Amazon, Nykaa, and Flipkart.”

The packaging and the brand logo displayed on Sirona products were very different from those of PeeBuddy. Sirona products were available with two different Sirona logos. The older logo featured the name *Sirona*, written in italics, with the tag line “The Celtic goddess of hygiene” written underneath. The font colour, which varied with the colour of the packaging, appeared in red, black, and grey. Deep said:

As we re-examined our Sirona packaging, we realized that it was not as distinct as PeeBuddy and BodyGuard, so we came up with the new logo, which is *Sirona* in normal font and white on a background of red. Also, the *O* has a plus sign under it. You know we want it to have that very prominent cue that this is a *woman’s* product.

Deep explained, “We are currently in between the two logos, wherever we have changed our packaging; for example, for our sanitary pads, menstrual cups, we have also put the new logo.”

BodyGuard: Wellness and Protection

BodyGuard, which had seven offerings, was Sirona Hygiene’smore conventional range of products (see Exhibit 7). Deep stated,

BodyGuard was my survival. When I began with company, we knew that PeeBuddy was going to take time to take off, so BodyGuard was what would keep us afloat. BodyGuard is a product that is again unique because we were not doing [a] run-of-the mill product. We were amongst the first ones to introduce natural mosquito repellent patches and sprays. However, we have not really innovated in BodyGuard after that and have been busier with PeeBuddy and Sirona.

BodyGuard was packaged in the same fluorescent-green-and-white packaging as PeeBuddy. The *Y* on the BodyGuard packaging was shaped similar to the *Y* in PeeBuddy. “You see the green here is an expression of [the product being] free from toxic chemicals and eco-friendly. The leaf is for the natural ingredients,” Deep clarified. “For BodyGuard, we don’t do any advertising or promotion; it is available on our website and Amazon and the rest, and when we go to retail shops, we show them the seven offerings we have and explain that these are natural and eco-friendly. This is good enough.”

The BodyGuard range was sold through the company’s website and through large department stores that stocked the PeeBuddy and Sirona ranges. However, BodyGuard sold through modern-trade retailers as well as through small neighbourhood shops. Deep explained:

BodyGuard is a necessity product, like mosquito repellents and face masks, [which] sell well during monsoon and high-pollution time, respectively. Here, the customer has a seasonally felt need and buy whatever is available. They are not really brand conscious. In fact, at a number of stores we have been able to get entry for Sirona sanitary pads when we went to seek space for BodyGuard.

**POSITIONING Sirona Hygiene’s BRANDS: RESONATING WITH THE CUSTOMER**

Building Sirona Hygiene’s brand involved more than just building the various product ideas. According to Deep,

When I started the company, I was only trying to solve the problems faced by the women in my life—my wife, my mother, my friends. So, PeeBuddy became the first offering which solved the problem of dirty toilets. However, I knew that PeeBuddy was going to be hard to sell and [that] marketing more items with the same name may be tricky. So, there was the regular steady-customer-demand product BodyGuard. We kept it simple here as the *body* and *guard* in the name conveyed the product use to the consumer.

Deep explained his vision for Sirona Hygiene:

By 2015–2016, my vision was clear: I wanted Sirona to be the leader in the feminine health and hygiene space. You know, like Surf in detergent and Xerox in photocopiers, so if it [is] about the female and her wellness, it should be Sirona. And thus, for the female menstrual needs I came up with the Sirona range. When it comes to contribution, 75 per cent of our revenue comes from PeeBuddy and Sirona, with two-thirds of the 75 per cent coming from Sirona.

The firm slowly received recognition for its innovations—especially PeeBuddy—and Deep and his company were acknowledged in various forms, such as making both the *Economic Times*’ and *Fortune* magazine’s 40 under 40 lists in 2018 and receiving the *Economic Times*’ Innovation Award 2019 in Inclusive Growth, the TiE Spirit of Manufacturing Award 2019, the ET Startup Award 2019 in the Social Enterprise category, and the National Entrepreneurship Award 2019 from the Government of India’s Ministry of Skill Development and Entrepreneurship. This recognition gave Deep a great deal of organic media coverage. Deep continued to travel all over India, attending events where he gave talks, shared his perspectives and solutions-based ideas for the women of tomorrow, and handed out free trial samples of PeeBuddy to the women who attended. Additionally, Deep explored cost-effective and innovative ways to publicize his brand. Apart from being a TEDx speaker, Deep also partnered with the organizers of various female-dominated events, such as Pinkathon (an all-women marathon), in eight different Indian cities. During an event, the firm set up standing urinals for women and handed out samples of PeeBuddy for trial. The response was enthusiastic and positive, and Deep received a number participants’ testimonials, which he uploaded on both the firm’s website and on YouTube. PeeBuddy video campaigns (e.g., “Urine Control to You’re in Control”), featured across digital and social media platforms, as well as testimonials about PeeBuddy from popular Indian film stars and members of the Indian cricket team, garnered a great deal of traction for the brand. To promote Sirona’s environmentally friendly menstrual cups, Sirona campaigns (such as “Down with Pads to Done with Pads”) featured modern young women who had substantial followings on social media.[[33]](#endnote-33) The firm also had distinct brands and logos that it used for its offerings (see Exhibit 8).

In his pursuit of success and growth, Deep did not ignore societal well-being. “If you must do something good for people,” Deep said, “it has to start right at inception; one shouldn’t wait for the profits. The moment we saw a little success with PeeBuddy, we wanted to show our customers that we mean this for the larger good and not only for our good.”[[34]](#endnote-34) He founded AAAN, a corporate social responsibility initiative that helped trafficked sex workers and addressed their menstrual and intimate hygiene issues. As part of this drive, they were introduced to safer, healthier, accessible, and economical options for menstrual hygiene. Each week, the Sirona Hygiene team, along with its ground partner, visited brothels in metro cities to raise awareness about menstrual cups and distributed the same for free. Deep said, “I believe the pad companies do it because they have a vested interest of selling their products. So, we only talk about cups, saying, ‘this product is something that you buy once, and it lasts you for 10 years. We have no vested interest here’; we do not ask them to pay anything. We give it out for free.”[[35]](#endnote-35)

According to Deep, the three brands—though distinct—came under the same umbrella:

If the woman is thinking about hygiene, wellness, and protection, she should automatically think of Sirona. It is a brand that will cover female needs when she begins her menstrual cycle in adolescence and teens in school, and then when she spends more time outside, playing sports, swimming, going on treks, and [is] faced with [the] challenges of a dirty toilet and urinary tract infection. We will provide [a] solution for her as she grows older and becomes sexually active and gets married. Then, as she is buying Sirona and PeeBuddy for herself, we will give her BodyGuard for her family’s protection. And later, in her 70s and 80s, when she faces arthritis and diabetes, we will look at solutions with those problems too.

THE BRANDING DILEMMA: WHAT NEXT?

Deep had a lot of product ideas, including a device for testing for jaundice or urinary tract infection (under the PeeBuddy brand) and a water-based vaginal lubricant for premenopausal women (under the Sirona brand). He was clear about his vision to service the feminine hygiene space. However, what was equally clear was that to design and launch so many innovative products, cash flow was critical. Deep stated:

Till now our philosophy remains bootstrap, raise small money, take it to break-even, raise some more, and push the delta a little more. However, with big plans you need big money, so raising the next round of fund is a huge challenge. The investors we talk to are more used to a one-brand theory. They ask, ‘What is your brand? What brand should I put my money into?’ This is where I am not really clear whether each of my children—Sirona, PeeBuddy, and BodyGuard—need to have separate identities, or will it make more sense to unify them under Sirona?

Deep further elaborated on his dilemma:

I am clear I want to solve hygiene as well as intimate and menstrual hygiene problems for women. My bucket today has three brands: toilet hygiene is all PeeBuddy, menstrual hygiene is Sirona, and family hygiene is all BodyGuard. The problem is that one brand alone does not project a sales figure that excites big funding. But building three brands is an expensive exercise, so we brought it under one company name—Sirona Hygiene. The problem is BodyGuard is my safety net, with all kinds of online and off-line retailers, but people have this question, ‘What is it doing in female hygiene?’ According to me, the story of the three brands is well connected. However, each one of them operates in a highly competitive space, and convincing investors and retailers is not going to be easy. Secondly, since its inception and launch, PeeBuddy has covered huge ground with consumers. Another challenge is that almost 75 per cent of my sales is online; and online is about reviews, and it takes time to get reviews. If I rename everything today, then I have to get a fresh listing. Fresh listing means [that] all that business goes out. So, it is a Catch-22 situation, and, frankly speaking, I have no clear answers.

Deep had successfully carved a place for himself by launching a series of innovative products in a forbidden, unrecognized competitive landscape (see Exhibit 9). The problem was “his triplets,” as PeeBuddy, Sirona, and BodyGuard had strong identities of their own. How should he nurture these identities⎯under a unified Sirona brand? If yes, then what should Sirona Hygiene stand for⎯women’s hygiene and protection? How could distinct brand personas and a functional brand such as BodyGuard fit under one name? Would there be merit in dropping BodyGuard? If so, what would happen to the bottom line? Deep was passionate about innovative and new-to-the-world products. Should he focus on innovation as the brand core and let go of the mundane and ordinary but revenue-generating sanitary pads and protection gear? Brand articulation, strategy formulation, and fundraising were all interlinked, and a sequential path was necessary to steer the firm to its next journey. The question was clear, but there were no straight answers.

**Exhibit 1: Category-wise Retail Sales of SANITARY PRODUCTS in India (₹ Million)**

| *Category* | **2015** | **2016** | **2017** | **2018** | **2023** |
| --- | --- | --- | --- | --- | --- |
| **Panty Liners** | 127.1 | 140.4 | 157.6 | 177.9 | 274.3 |
| **Tampons** | 60.7 | 71.7 | 81.8 | 93.4 | 138.2 |
| **Standard Sanitary Pads**  Standard Sanitary Pads with Wings  Standard Sanitary Pads without Wings |  |  |  |  |  |
| 2,400.9 | 2,968.7 | 3767.6 | 4,768.2 | 12,968.7 |
| 15,405.2 | 17,527.7 | 20207.1 | 23,393.1 | 38,745.8 |
| **Slim, Thin, and Ultra-Thin Pads**  Slim, Thin, and Ultra-Thin Pads with Wings  Slim, Thin, and Ultra-Thin Pads with Wings |  |  |  |  |  |
| 10,939.8 | 13,521.4 | 16533.2 | 20,301.6 | 45,681.7 |
|  |  |  |  |  |
| **Sanitary Pads + Intimate Wipes** | **28,933.6** | **34,229.9** | **40747.3** | **48,734.2** | **97,808.7** |

Note: ₹ = INR = Indian rupee; 100% of tampon sales were recorded for non-applicator tampons. More than 90% of sanitary-pad sales were of the “day” variety (as opposed to the “night” variety). The share of intimate wipes was estimated and forecasted as almost nil.

Source: Euromonitor International, *Sanitary Protection in India*, 2019, accessed April 6, 2020.

**Exhibit 2: Sirona Hygiene, Balance Sheet (₹)**

| **Particulars** | **2016** | **2017** | **2018** |
| --- | --- | --- | --- |
| **Assets (Application of Funds)** |  |  |  |
| *Non-current Assets* |  |  |  |
| Fixed Assets |  |  |  |
| Tangible | 35,514 | 202,235 | 487,713 |
| Intangible | Nil | 607,448 | 972,849 |
| Deferred Tax Assets |  |  | 1,115 |
| **Total Non-current Assets** | **35,514** | **809,683** | **1,461,677** |
| *Current Assets* |  |  |  |
| Trade Receivables | 1,886,088 | 1,389,618 | 6,148,318 |
| Inventories | 949,950 | 1,999,544 | 4,631,268 |
| Cash and Cash Equivalents | 208,916 | 16,968,085 | 3,675,855 |
| Other Current Assets | 180,412 | 579,001 | 1,917,311 |
| Short-Term Loans and Advances |  |  |  |
| **Total Current Assets** | **3,225,366** | **20,936,248** | **16,372,752** |
| **Total Assets** | **3,260,880** | **21,745,931** | **17,834,429** |
| **Liabilities (Sources of Funds)** |  |  |  |
| *Equity* |  |  |  |
| Share Capital | 500,000 | 3,133,900 | 4,379,400 |
| Reserves and Surplus | (118,535) | 13,733,478 | 4,351,685 |
| **Total Equity** | **381,465** | **16,867,378** | **8,731,085** |
| *Non-current Liabilities* |  |  |  |
| Long-Term Borrowing | 1,474,327 | 3,949,600 | 3,692,388 |
| Deferred Tax Liabilities (Net) | (590) | 15,603 |  |
| **Total Non-current Liabilities** | **1,473,737** | **3,965,203** | **3,692,388** |
| *Current Liabilities* |  |  |  |
| Trade Payables | 1,317,103 | 288,342 | 3,464,348 |
| Other Current Liabilities | 86,575 | 625,009 | 1,946,607 |
| Short-Term Provisions |  |  |  |
| Total Current Liabilities | 1,403,678 | 913,351 | 5,410,955 |
| **Total Equity and Liabilities** | **3,258,880** | **21,745,932** | **17,834,428** |

Note: ₹ = INR = Indian rupee.

Source: Company files.

Exhibit 3: Sirona Hygiene, Profit and Loss Statement (₹)

| **Particulars** | **2016** | **2017** | **2018** |
| --- | --- | --- | --- |
| Revenue from Operations | 5,182,338 | 10,756,748 | 24,747,474 |
| Other Income | 192 | 167,946 | 628,494 |
| **Total Income** | **5,182,530** | **10,924,694** | **25,375,968** |
| *Expenditure* |  |  |  |
| Change in Inventory | (949,950) | (1,049,594) | (2,631,724) |
| Cost of Material Consumed | 3,019,699 | 5,030,017 | 13,807,073 |
| Financial Cost | 9,182 | 9,637 | 34,568 |
| Employee Benefit Expenses | 1,515,758 | 5,045,867 | 12,435,918 |
| Operational and Other Expenses | 1,697,501 | 4,,584,776 | 18,009,803 |
| Depreciation | 9,455 | 43,070 | 424,157 |
| **Total Expenses** | **5,301,645** | **13,663,773** | **42,079,795** |
| **Profit before Tax** | **(119,115)** | **(2,739,079)** | **(16,703,827)** |
| **Tax Expense** |  |  |  |
| Current Tax |  |  |  |
| Deferred Tax | 590 | 16,193 | (16,718) |
| **Profit for the Year** | **(119,705)** | **(2,755,272)** | **(16,687,109)** |
| Earnings per Share | (24) | (501) | (2,509) |

Note: ₹ = INR = Indian rupee.

Source: Company files.

**Exhibit 4: SIRONA HYGIENE, VISION AND MISSION**

**Vision**: To break the stigma around intimate hygiene and redefine femininity for modern times.

**Mission**:To impact our customers’ lives positively by solving unaddressed intimate and menstrual hygiene issues with our innovative and sustainable products. With this we aim to grow three times by 2022.

Source: Company files.

**Exhibit 5: PEEBUDDY Product RANGE**

| ***Product*** | **SKU Information** | **Price ( ₹)** |
| --- | --- | --- |
| Foldable Female Urination Device | Packs of 5, 10, 20, 40, and 80 units | 120–1,250 |
| Reusable Urination Funnel | Single unit | 275 |
| Travel Hygiene Kit | Standard pack: An assortment of PeeBuddy, pain-relief patches, disposal bags, intimate wipes, underarm sweat pads, mosquito repellent patches  Premium pack: All of the above + multi-use wipes | 299–999 |
| Flushable Toilet-Seat Cover | Single pack: 20 seat covers | 175 |
| Waterproof Toilet-Seat Cover | Single pack: 5 seat covers | 200 |
| PregRx | Single pack: 3 tests | 225 |

Note: ₹ = INR = Indian rupee; SKU = stock-keeping unit.

Source: Created by the authors from company files.

**Exhibit 6: SIRONA Product RANGE**

| **Product** | **SKU Information** | **Price (₹)** |
| --- | --- | --- |
| Sanitary Pads | Day and night pads in large and small sizes (pack of 10) | 249–259 |
| Super Pads | “Super plus heavy flow” (pack of 8) | 289 |
| 100% Organic Cotton Tampons | Heavy and regular flow (pack of 18) | 399–499 |
| Applicator Tampon | Mix pack: Heavy flow (16 pieces), regular flow (16 pieces), and mix pack (8 pieces) | 350–690 |
| Premium Non-applicator Tampons | Regular and super (packs of 12 and 20) | 215–315 |
| Menstrual Cup | Small, medium, and large (1 unit) | 399-799 |
| Menstrual Cup Wash | 100 ml bottle | 249 |
| Menstrual Cup Sterilizer | Single unit | 2,499 |
| Panty Liners | Bundles of 1, 2, and 3 packs (30 liners/pack) | 175–525 |
| Refreshing Intimate Wash | 60 ml spray bottle | 199 |
| Feminine-Pain-Relief Patch | Pack of 5 patches | 249 |
| Anti-Chafing Rash Cream | Single unit (25 g) | 395 |
| Sanitary Disposal Bags | Packs of 15, 45, and 75 bags | 99–495 |
| Intimate Wipes | Bundles of 1, 3, or and packs (10 wipes/pack) | 75–375 |
| Multi-Use Wipes | Bundles of 1, 3, and 5 packs (10 wipes/pack) | 45–225 |
| Luxury Body and Soul Collection | Single unit: Therapeutic body wash, deep-cleansing face pack, exfoliating face wash, refreshing intimate wash, and anti-chafing rash cream | 2,299 |

Note: ₹ = INR = Indian rupee; SKU = stock-keeping unit; ml = millilitre; g = grams.

Source: Created by the authors from company files.

**Exhibit 7: BODYGUARD Product RANGE**

| **Product** | **SKU Information** | **Price (₹)** |
| --- | --- | --- |
| Hand Sanitizer | 50 ml and 500 ml bottles | 80–250 |
| Dust and Pollution Mask | Small, medium, and large sizes, in packs of 1, 2, or 3 masks | 149–299 |
| Baby Diaper Disposal Bags | Packs of 15, 45, and 75 bags | 99–495 |
| Natural Anti-mosquito Patch | Packs of 12 and 24 patches | 135–240 |
| Fabric Roll-On | 10 ml roll-on bottle | 75–150 |
| Baby Wet Wipes | Single pack of 72 wipes | 125 |
| Herbal Mosquito Repellent Spray | Single unit | 150 |

Note: ₹ = INR = Indian rupee; ml = millilitre.

Source: Created by the authors from company files.

**Exhibit 8: SIRONA Hygiene, BRANDs and LOGOS**

|  |  |
| --- | --- |
| **Pee-Buddy Logo** | **BodyGuard Logo** |
| **Sirona Logo** | **Second Sirona Logo** |

Source: Company files.

Exhibit 9: COMPETITIVE LANDSCAPE Of FEMALE HYGIENE & PROTECTION Industry

**Intimate Wellness and Hygiene**

India had advanced by leaps and bounds with regard to technology and manufacturing but remained considerably backward when it came to toilet hygiene. A large portion of the country’s residents indulged in open urination and defecation. However, with growing awareness, toilets were becoming available for use in public places. However, these were insufficient considering the size of India’s population. Sometimes women faced the problem of either no toilets or unhygienic toilets. There was also an increasing prevalence of lifestyle diseases such as obesity, arthritis, and diabetes; diabetes led to the need for frequent urination, and obesity and arthritis could pose physical challenges to sitting down on a toilet seat.

Most women did not recognize the use of unhygienic toilets as a problem and would squat or use a chair over Indian-style toilet seats. Toilet-seat sprays, used for sanitizing toilet seats before use, were available in the market. After the introduction of PeeBuddy, other local players—such as Bey Bee, SanNap, Sanfe, Pee Safe—recognized the opportunity, and a number of similar disposable and single-use products were soon available through online platforms as well as at drugstores. Brands like Pee Safe also came up with a reusable funnel-shaped device made from silicone that could be used for the same purpose as

PeeBuddy’s disposable version. For those who faced urination issues due to medical problems, Maddak offered medically tested devices.

**Menstrual Hygiene and Wellness**

Menstrual hygiene was still at a nascent stage in India, with sanitary pads accounting for almost 99% of the market. Further, the market was dominated by two major players—Procter & Gamble Company (P&G) (53.8%) and Johnson & Johnson (32.2%). The rest of the market was fragmented, with a host of big and small players including Kimberly-Clark Corporation, Unicharm India Private Limited (Unicharm), Soothe Healthcare Private Limited, Gufic Biosciences Ltd., and Emami Group. The market also featured new entrants such as Niine (under the Shudh Plus Hygiene Products banner) and Sirona Hygiene. The competitive environment was likely to intensify, and product quality and pricing would be important factors to consider for success. As Deep Bajaj observed, “The market is large and untapped, but only those who keep on innovating and improvising will survive.” In a market where close to 800 million people lived on less than US$1.90 a day, a single sanitary pad that ranged in price between US$0.08 and US$0.08 was still considered a luxury product. For the penetrated market, there were concerns over some manufacturers using low-quality raw materials that led to female allergies, and vaginal infections

Exhibit 9 (Continued)

remained a problem. Only a handful of players, including Sirona Hygiene, Nua, Azah, Saathi, and Sakhi, were selling biodegradable sanitary napkins. This meant that India had to take care of a mammoth 580,000 tons of menstrual waste per year, which could take 700−800 years to decompose and thus posed a serious environmental threat.

Communication was crucial, and players had the dual task of spreading social awareness while increasing sales for their brands. Big players such as P&G, with its Whisper brand, campaigned for a lifestyle of liberal hygiene, with women and girls unapologetically discussing their menstrual stories. As early as 2017, Unicharm’s Sofy brand went live with its #EmbraceTheNew campaign. Hiroki Nada, brand manager for Sofy in India, said, “While tampons have been on the shelf, no brand has taken the responsibility to educate the young, vibrant and ever-evolving Indian girl about the barriers and myths surrounding the usage of tampon. But better late than never! Search volumes have been rising, and [the] category is also growing now; hence, we spotted this opportunity as a huge potential in the market.”

**Wellness and Protection**

In India, the market for home insecticides was rapidly growing at a compound annual growth rate of 8% and reached a market size of ₹50.6 billion in 2018. The considerable recurrence of mosquito-related diseases such as malaria, dengue, and chikungunya, was fuelling the growth. Despite per-unit price increase, consumer products conglomerate Godrej Group (Godrej) had 60% share of the market in 2019 (with its Goodknight, Hit, and other brands), when the market reached the ₹60 billion mark. Insecticide variants specific to cockroaches, mosquitoes, and flies were available. Other competitors in the insecticides market included multinationals like S. C. Johnson & Son. Inc., Reckitt Benckiser Group PLC, and major Indian players such as Dabur and Jyothy Laboratories Limited. However, volume growth, a series of launches, and aggressive consumer promotions by the market leader Godrej led to a 6% drop in the company’s net realization of domestic sales in 2019.

Source: Virendra Pandit, “Sanitary Napkins: Nine Movement to More than Double Production Capacity in Uttar Pradesh,” *Hindu BusinessLine*, August 25, 2018, accessed April 24, 2020, https://www.thehindubusinessline.com/companies/sanitary-napkins-niine-movement-to-more-than-double-production-capacity-in-uttar-pradesh/article24778708.ece#; Leah Rodriguez, “The Indian Government May Soon Make Period Products More Affordable,” Global Citizen, August 26, 2019, accessed April 24, 2020, https://www.globalcitizen.org/en/content/india-to-control-prices-of-sanitary-pads/; Mordor Intelligence, *Feminine Hygiene Market Growth, Trends and Forecasts (2020 – 2025)*, accessed April 24, 2020, https://www.mordorintelligence.com/industry-reports/feminine-hygiene-market; Sadaf Shaikh, “7 Brands That Are Reinventing the Sanitary Napkin,” *Verve*, accessed April 24, 2020, https://www.vervemagazine.in/fashion-and-beauty/7-brands-that-are-reinventing-the-sanitary-napkin; Dasra, *Spot On! Improving Menstrual Health and Hygiene in India*, accessed April 24, 2020, https://www.dasra.org/assets/uploads/resources/Spot%20On%20-%20Improving%20Menstrual%20Management%20in%20India.pdf; “#EmbraceTheNew: Sofy Rolls Out India’s First Ad Campaign for Tampons,” *ET BrandEquity*, September 19, 2017, accessed April 24, 2020, https://brandequity.economictimes.indiatimes.com/news/advertising/embracethenew-sofy-rolls-out-indias-first-tampon-ad-campaign/60729450; Euromonitor International, *Home Insecticides in India*, 2019, accessed April 24, 2020; “After Mats and Liquid Godrej Targets Mosquito Repellant Incence Market,” *Economic Times*, June 14, 2019, accessed April 24, 2020, https://economictimes.indiatimes.com/industry/cons-products/fmcg/after-mats-and-liquid-godrej-targets-mosquito-repellant-incence-market/articleshow/69789945.cms?from=mdr; Pallavi Pengonda, “Godrej Consumer’s Q2 Show Muted on Revenue, but Margins Remain Robust,” *Mint*, November 7, 2019, accessed April 24, 2020, https://www.livemint.com/market/mark-to-market/godrej-consumer-s-q2-show-muted-on-revenue-but-margins-remain-robust-11573062008076.html.

endnotes

1. ₹ = INR = Indian rupee; US$1 = ₹ 71.3112 on December 30, 2019. [↑](#endnote-ref-1)
2. All dollar amounts are in US dollars. [↑](#endnote-ref-2)
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6. Ibid. [↑](#endnote-ref-6)
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20. Telugu was a language spoken in Telangana (a southern state), India. [↑](#endnote-ref-20)
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