

Packaging

SOUTH ASIA

The Magazine for Modern Packaging



Notpla's water-soluble seaweed film pack – p12



**SRF retrofits an inline coater
on its Brückner 5-layer
BOPP line at Indore – p18**

Revolutionizing the food processing machinery with packaging

Flexible packaging driving economic growth — Amit Shah of UFlex



Panel discussion on 'Revolutionizing the Food Processing Machinery for an Atmanirbhar Bharat' at World Food India, New Delhi. Photo PSA

The third edition of World Food India 2024, held from 19 to 22 September at Bharat Mandapam, New Delhi, put the spotlight on sustainable packaging in food processing industries as flexible packaging is emerging as a key area. During a themed session organized by the ministry of food processing industries (MOFPI) on 'Revolutionizing the Food Processing Machinery for an Atmanirbhar Bharat', the panel discussed how India is emerging as a key supplier to the global processing and packaging industries.

Aimed at becoming the largest event for the food processing and allied sectors in India, the World Food India event showcased India's rich and evolving culinary traditions. It encouraged investments in the country's diverse food processing sector. Through several themed sessions, the ministry enabled new entrants, students, and small-scale manufacturers to attend panel discussions and Q&A sessions hosted by industry leaders and research specialists.

In one of the sessions, Amit Shah, joint president, flexible packaging business, UFlex, said the growth of the Indian economy has been enabled by flexible packaging. "It made the products available at an affordable price point. Shampoo, tea, oil, spices, or cosmetics available in five rupees or less itself speaks volumes at which flexible packaging is consumed in India."

Quoting the iconic catchphrase from Spider Man, "With great power, comes greater responsibility," Shah said flexible packaging has given this power along with the responsibility to collect, segregate, and ensure the packaging waste goes to the right recycling streams. He highlighted the 'Atmanirbhar' agenda for which the extended producer responsibility (EPR) has been mandated by the government. A policy that makes producers responsible for the end-of-life management of their products is among the sustainable driving forces of the Indian economy, he said.

Shah shared insights on emerging innovation and sustainable developments in flexible packaging for the processed food industry. "The flexible packaging industry is a key driver ensuring affordable packaged products for consumers. As we move toward circularity, our focus at UFlex is on sustainable packaging, integrating recycled content and innovative solutions to combat plastic waste. With our FDA and FSSAI-approved PET offering containing 90% PCR content and PE currently under approval, UFlex is moving beyond the conventional 3Rs approach to focus on circularity, with investments in advanced technologies for the manufacturing of PCR-based substrates."

The session discussed processed food and hygiene in manufacturing. Representatives from dairy, bakery, and other food processing sectors said Indian manufacturers have enhanced efficiencies to a whole new level in comparison to the pre-Covid era. The panel said packaging has been an enabler in product safety. While before the pandemic, manufacturers looked to cut costs in packaging, today's scenario, however, dictates that better R&D and material science will spur the growth of the Indian processing industries as a global supplier. ■

— Aayush Pandey



■ **Despite margin pressure, growth will be more pronounced in second half of FY25**

Indian paper packaging firms set for 5-7% volume growth: Crisil

Indian paper packaging companies are expected to see sales volumes grow by 5-7% year-on-year in the 2024-25 fiscal, up from around 3% last year, due to rising demand from key end-user industries, according to a Crisil Ratings report. This growth, however, will be gradual and more pronounced in the second half of the fiscal year.

Despite this volume increase, realizations may not keep pace with rising raw material costs, which are set to squeeze operating margins by around 100 basis points to 8% — the lowest level in a decade, the report stated. This compares to a decadal average of 11-13% and approximately 9% last fiscal.

Capital expenditure (capex) is anticipated to remain modest, focusing mainly on debottlenecking and modernization due to sufficient capacity. This will help keep debt under control, aiding the overall credit risk profile, according to Crisil's analysis of 72 paper packaging companies, which represent about half of the sector's volume.

Packaging paper, primarily kraft paper and duplex board, is used across industries such as pharmaceuticals, eCommerce, consumer durables, FMCG, and ready-made garments.

"Volume growth this fiscal will be driven by increased consumption in the FMCG, pharmaceuticals, and consumer durables segments, which account for 55-60% of paper packaging demand," said Aditya Jhaver, director at Crisil Ratings. He said both rural and urban demand are expected to rise due to better agricultural output and higher disposable incomes.

While kraft paper prices have increased by about 10% between October 2023 and July 2024, the industry has faced a significant 25% rise in international wastepaper prices, the primary raw material, due to higher freight costs and geopolitical disruptions.

"These higher raw material costs will only be gradually passed on to end-users, given modest demand recovery and competition from cheaper

imports," said Gaurav Arora, associate director at Crisil Ratings. A 15% moderation in coking coal prices will provide some relief, limiting the decline in profitability to around 100 basis points.

In response to shrinking margins, companies are refraining from capacity expansions, with utilization expected to rise to about 90% this fiscal from 85% last year. Consequently, leverage, as measured by the debt-to-EBITDA ratio, is projected to remain comfortable at below 2 times, consistent with last year.

However, risks remain. A slower-than-expected recovery in end-user consumption or further volatility in input prices could negatively impact the sector's outlook.

— *Shardul Sharma*

■ Hosting 35th Packaging Innovation Awards

Tokyo Pack 2024 — 22-25 October

Tokyo Pack, held every two years since 1966, has been continuously evolving as an exhibition symbolic of the development of the packaging culture and industry of Japan. In the 2022 edition, 406 exhibitors participated with products line-up ranging from several segments of packaging industries – flexible, carton, metal packaging, and inks.

This year, the exhibition — to be held from 23 to 25 October 2024 at Tokyo International Exhibition Center — focuses on packaging trends and updates, sustainability, design regulations, innovations, managing packaging waste.

The industry's longest-running independently judged awards, Packaging Innovation Awards (PIA) is celebrating its 35th edition this year. Winners of the awards sponsored by Dow will be unveiled at TokyoPack and there will be the display of winning packages that showcase 'every Innovation counts for human progress.'

"This year, the Packaging Innovation Awards had the privilege of receiving over 300 submissions from across the world – a record-breaking number of entries that has almost doubled since the previous edition. Participants during the jury event on 13 June have

raised the bar for winning, and it is important that we spotlight the top innovations that will drive robust, lasting change across the industry," said Daniella Souza Miranda, global marketing director, Dow.

Innovative entries from India, however, wielded increasing influence with sustainability and circular economy as the core of manufacturing. The following 28 finalists will be recognized as individual Silver, Gold, Platinum, Diamond, or Special Award winners:

- ◆ AmPrima PE Plus for Coffee by Amcor with Kjeldsberg
- ◆ BarrierFlex NutVault – Plastic Packaging Bag for Nuts by Packaging Industries Limited
- ◆ Bom Ar Spray de Ambientes by Reckitt Industrial
- ◆ Cioccoriso Perugina – Plastic Bottle for Chocolate by Nestlé Italiana Spa
- ◆ EcoLamHighPlus – Polyethylene-based Fully Recyclable Pouches for Breakfast Cereals by SB-Constanzia Flexibles India
- ◆ Fiam Handwash Recyclable Standup Pouch – First in India by ITC Limited
- ◆ Figmint Paper-based Packaging for Kitchen Products by Target Corporation
- ◆ First-of-its-kind Biscuits Outer Paper Bag by ITC Limited
- ◆ Flat-shaped Multipurpose Repair Tape by 3M
- ◆ Graphene-enhanced Packaging – Gerdau Graphene's Sustainable Innovation by Gerdau Graphene
- ◆ Heat-shrink Labels from Recycled Light-blocking PET Bottles by Inner Mongolia Yili Industrial Group
- ◆ Hetbahn with Bio-Circular Packaging by CJ CheilJedang Corp
- ◆ Ice-cream Packaging Box to Create a DIY "Pino Gacha" by Morinaga Milk Industry with Toppan Inc.
- ◆ Inikin Brew-on-demand Tea Beverage Packaging with Freshness Retaining Cap by Inner Mongolia Yili Industrial Group (Yili Group)
- ◆ Macada – Paper Box for Macadamia by Starprint Public Company Limited
- ◆ Magmark SS by Magnomer
- ◆ Neo Dropper Autoload Design by Aptar (China) Investment



- ◆ Paper-based Bag for Dry Batteries by Panasonic Energy with Toppan Infomedia
- ◆ Paper Based Packaging for Spreads by Upfield
- ◆ PET Film for Cold Blister Forming by UFlex Limited Film Division
- ◆ PharmaGuard Recyclable Blister Packaging for Pharmaceutical Products by SÜDPACK MEDICA AG
- ◆ Reciplus – Cafe Sello Rojo Mono-Material Coffee Packaging by Alico SAS BIC
- ◆ Reusable Transport Packaging for Large Household Appliances by Free Pack Net Holding Sagl
- ◆ Star Drop – Squeeze Bottle for Liquid Cosmetic Products by Aptar (China) Investment
- ◆ 'Tube Pouch' Plastic Tube Container for Food and Cosmetics by TOP-PAN Inc.
- ◆ Versafiller Paper-based Honeycomb Structure by P&G China
- ◆ 100% Recyclable Stand-up Pouch for Detergent Liquid by Henkel Guatemala (Henkel La Luz, S.A.)
- ◆ 26mm Lightweight Water Closure Beverage Cap by Alltrista

The awards for the final winners will be unveiled at an award ceremony, held in conjunction with Tokyo Pack on 24 October. *Packaging South Asia's* Nesson Cleary will be present at the show, covering the awardees as well as the recent innovations in the Japanese packaging market.

– Aayush Pandey

Acme Rolltech	45	Labelexpo India	41
Apex	39	Manroland Sheetfed	27
Anuga Food Tech	65	Miraclon	13
Avient	31	Monotech	37
B and R Automation	IFC	Nordmeccanica	25
Bobst	05	Pelican	1 & 9
CII Beauty & Cosmetic	47	Printpack India	43
Converttech	35	Sakata	IBC
Domino	17	Sandon	21
Hi-Tech Inks	07	Technova	BC
Indus Food Manufacturing	63	Vintex	57
Kolhi Graphics	19, 29		
Kurz	11		

SHARE PRICES IN INDIAN RUPEES

Company names	1Sep	1Oct24	Company names	1Sep	1Oct24
AMD Industries - NSE	77.06	71.13	MPL Plastics - BSE	13.92	13.90
Anuroop Packaging Ltd (APL) - BSE	40.23	32.85	Manaksia Industries - NSE	95.48	105.36
B&A Packaging India Ltd. - BSE	485.50	437.00	Meghmani Organi	103.99	104.19
Balmer Lawrie and Co - NSE	280.05	276.60	Mold-Tek Technologies - NSE	230.58	235.82
Bilcare - BSE	63.78	62.81	Mold-Tek Packaging - NSE	775.80	766.10
BKM Industries Ltd - NSE	1.33	1.72	National Aluminium Company (NALCO) - NSE	178.60	224.23
Borosil Glass Works (Borosil Renewables Ltd.) - NSE	506.00	489.80	Nahar Polyfilms Ltd - NSE	252.00	246.14
Commercial Syn Bags Ltd. - BSE	68.88	65.72	Organic Coatings - BSE	20.70	19.00
Control Print Ltd - NSE	798.45	839.90	Oricon Enterprises Ltd - NSE	37.85	39.67
Cosmo Films (Cosmo First) - NSE	780.80	780.95	Orient Press Ltd - NSE	97.56	107.02
DIC India - NSE	705.00	733.90	Pankaj Polymers Ltd - BSE	11.20	11.32
Deccan Polybags Ltd. - BSE	8.80	9.10	Pearl Polymers - NSE	40.08	39.21
Duro Pack - BSE	77.22	91.67	Perfectpac Ltd. - BSE	116.35	118.30
EIH Ltd. - NSE	376.80	381.50	Pidilite Industries - NSE	3162.20	3340.15
EPL (Essel Propack) - NSE	247.16	265.55	Polyplex Corporation Ltd. - NSE	1199.80	1174.90
Ecoplast LTD. - BSE	600.75	588.90	Polyspin Exports Ltd. - BSE	46.80	45.29
Emami Paper Mills Ltd. - NSE	129.86	114.99	Pudumjee Paper Products Ltd. - NSE	119.04	112.15
Emmbi Industries - NSE	127.34	134.42	RDB Rasayans - BSE	164.45	164.70
Ester Industries - NSE	137.51	151.45	Raj Packaging - BSE	28.43	30.24
Everest Kanto Cylinder - NSE	183.23	203.83	Rajoo Engineers - BSE	258.45	409.40
Flexituff Venture International Ltd	75.46	83.16	Rajshree Polypack Ltd. - NSE	88.70	40.55
G K P Printing & Packaging - BSE	8.98	8.93	Rishi Techtex - BSE	61.93	58.20
Garware Hi-Tech Films - NSE	3246.55	3947.70	Rollainers - NSE	2.70	2.19
GV Films - BSE	0.86	0.79	SRF Ltd. - NSE	2590.30	2481.35
Gala Global Products - BSE	3.39	3.19	Shetron Limited - BSE	122.60	124.80
Gujarat Raffia Industries - NSE	51.99	45.90	Shilp Gravures - BSE	168.50	174.00
HCP Plastene Bulkpack - BSE	164.35	179.45	Shri Jagdamba Polymers - BSE	795.60	754.35
Hindustan Adhesives - BSE	399.90	408.80	Shree Rama Multi Tech - NSE	30.69	27.23
Hindustan National Glass and Industries - NSE	19.95	29.47	Stanpacks India - BSE	13.30	16.05
Hindustan Tin Works - BSE	224.70	217.10	TCPL Packaging - NSE	3324.05	3397.00
Hitech Corporation - NSE	229.22	285.15	TPL Plastech Limited - NSE	112.48	104.18
Huhtamaki India Ltd - NSE	402.45	388.35	Tata Elxsi - NSE	7795.90	7765.25
ITC - NSE	510.05	516.20	Time Technoplast Ltd - NSE	397.75	389.50
JK Paper - NSE	469.40	454.10	Uflex - NSE	757.50	707.35
Jindal Poly Films - NSE	791.95	739.45	Vardhman Polytex - NSE	12.96	13.65
Jubilant Pharmova - NSE	909.00	1170.30	Venlon Polyester Film Ltd - BSE	8.70	8.57
Jumbo Bag - BSE	44.44	45.67	West Coast Paper Mills - NSE	607.95	623.40
Kaira Can Company Ltd - BSE	1952.05	1930.00	Worth Peripherals Ltd. - NSE	145.92	150.07
Kanpur Plastipack - NSE	122.75	121.51	Xpro India Ltd. - NSE	1182.55	1138.35