



MARCH

# PACKAGING 2014

**A NEW ROLE PACKED  
AND DELIVERED**



**ONICRA**  
WE SECURE TRUST

**ONICRA CREDIT RATING AGENCY OF INDIA**

## CONTENTS

<b>EXECUTIVE SUMMARY</b>	<b>3</b>
<b>INTRODUCTION</b>	<b>4</b>
<b>FUNCTIONS OF PACKAGING</b>	<b>4</b>
<b>CLASSIFICATION OF PACKAGING</b>	<b>5</b>
<b>PACKAGING INDUSTRY</b>	<b>7</b>
<b>EMERGING TRENDS IN INDIAN PACKAGING INDUSTRY</b>	<b>9</b>
<b>DEMAND DRIVERS</b>	<b>14</b>
<b>LABELLING ON THE PACKAGING</b>	<b>16</b>
<b>REGULATORY ENVIRONMENT</b>	<b>17</b>
<b>ONICRA'S OUTLOOK ON SMEs IN INDIA</b>	<b>18</b>
<b>CHALLENGES THAT ONICRA FORESEES FOR SMEs IN PACKAGING INDUSTRY</b>	<b>21</b>
<b>OUTLOOK</b>	<b>22</b>
<b>EXTERNAL REFERENCES</b>	<b>23</b>
<b>DISCLAIMER</b>	<b>24</b>
<b>CONTACT US</b>	<b>25</b>

## EXECUTIVE SUMMARY

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Packaging industry assumes its importance in the economy by adding value to the other industries. From the primitive 'food wrapped in banana leaf' to the contemporary 'resealable and reusable pouches' packaging has travelled a long journey full of technical breakthroughs.

The evolution of packaging has witnessed widening of its functions from containment to newer roles such as tracking the product, communicating the changing state of the product within the package, measuring the portions to be used, etc. Innovation and research and development in the field have made this possible. The function and role of packaging has become more dynamic than it ever was. The labeling used on the packaging has also evolved during the process and a lot of it has been standardized over the period at national and international levels. There is a need of stringent regulatory norms in the wake of continual and dynamic changes in the industry.

Corrugated packaging (material based packaging) and food packaging (content based packaging) are the two prominent segments in the Indian packaging industry. Units operating in both the segments are predominantly SME units. With constantly changing technologies, the onus is now on SMEs to gear up to higher levels of operations with higher efficiency and upgraded technology. This would be imperative for Indian packaging units to compete in the international arena.

## INTRODUCTION

Packaging is a technology that encloses and protects a product in its journey from the factory, to its end use by the consumer including transportation, warehousing, logistics and sale. It assumes the dual role of creator as well as preserver of wealth. Its benefits range from creating employment to lengthening the shelf life of the product to educating the consumers of the product. Key to understanding the packaging need is to understand the product packed inside and its demand. Thus, packaging can take various shapes, sizes, materials (used for packaging) etc.

## FUNCTIONS OF PACKAGING

Protective Function	Convenient Function	Psychological Function	Graphic Function
<ul style="list-style-type: none"> <li>• Shock/ Drop</li> <li>• Pressure</li> <li>• Vibration</li> <li>• Heat</li> <li>• Water or Moisture</li> </ul>	<ul style="list-style-type: none"> <li>• Transportation</li> <li>• Stocking (User-end, Warehouse)</li> <li>• Size Protection</li> <li>• After Re-use Productivity</li> <li>• Bundling</li> </ul>	<ul style="list-style-type: none"> <li>• Attraction</li> <li>• Communication</li> </ul>	<ul style="list-style-type: none"> <li>• Design</li> <li>• Colour</li> <li>• Image</li> </ul>

One packaging may serve multiple functions at the same time. For example, one standard namkeen poly-pouch serves water and moisture resistant function (Protective function), stocking at user level and reusable (resealable) productivity functions (Convenient function), most of the graphic and psychological functions at the same time.

## CLASSIFICATION OF PACKAGING

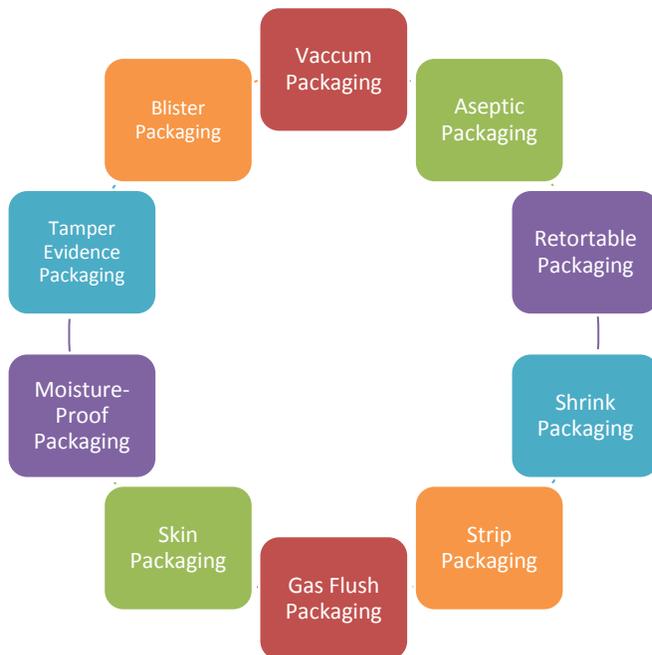
### a) Types of Packaging

The above classification of packaging is layer based. Primary packaging is the first layer of packaging which directly holds the smallest unit of the product. Secondary packaging aims to group primary packages together for wholesale use. Tertiary packaging is used for bulk handling, warehouse, storage and shipping transport.

Soft Packaging is a relatively new concept which refers to the bundling of services with no physical packaging being involved. For example, a tour package offered by a travel agency.



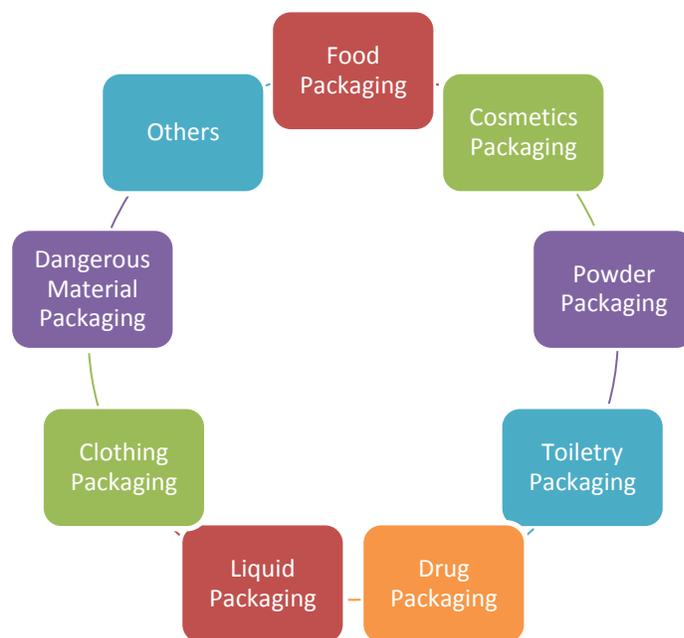
### b) Method (Way) of Packaging



A lot of resources are being invested to develop innovative and better packaging ways. Various technologies are constantly being developed that can provide more cost effective, light-weight, green and safe packaging ways.

### c) Contents of Packaging

It is estimated that total packaging demand is approx. 2% of the total gross national product in the developed economies. While food packaging contributes the maximum share to the total revenue from packaging, the next highest contributor is the personal care segment, which comprises of 'Cosmetics', 'Powder' and 'Toiletry' packaging as shown above.



### d) Material used for Packaging

Rigid Packaging	Semi- Rigid Packaging	Flexible Packaging
<ul style="list-style-type: none"> <li>•Bottle</li> <li>• Metal Can</li> <li>•Wooden Box</li> <li>•Metal Box</li> </ul>	<ul style="list-style-type: none"> <li>•Carton Box</li> <li>•Plastic Bottle</li> </ul>	<ul style="list-style-type: none"> <li>•Paper, Plastic</li> <li>•Film, Aluminium Foil</li> <li>•Cellophane</li> </ul>

Rigid packaging industry has seen a shift towards plastic drums and containers. The rigid packaging industry is growing at 13% per annum; of which the plastic rigid packaging is growing at 16% per annum.

However, the demand in the packaging industry is expected to be driven by flexible packaging, especially the flexible intermediate bulk container, which is expected to grow at 20% over the next five years. This is made possible by the advanced technology which offers enhanced performance while maintaining supply chain efficiency.

## PACKAGING INDUSTRY

The global packaging market stood at USD 799 billion (bn) in 2012 and is estimated to have reached USD 824 bn in 2013. On the other hand, the Indian packaging industry is estimated to be USD 27.6 bn in 2013 and is expected to grow to USD 43.7 bn by 2016. Indian packaging industry has been growing at 12% per annum in the last few years. India's per capita consumption of packaging is 4.3 Kg per person per annum, as against 42.0 Kg for Germany and 20.0 Kg for China. This offers immense opportunity to the units operating in the packaging industry.

The Indian packaging industry is dominated by the unorganized sector. As per an estimate of Indian Institute of Packaging (IIP), there are roughly 22000 units operating in the packaging industry in India and nearly 85% of them are MSMEs. The contribution of the MSMEs to the total revenue of the industry is approx. 50%.

The Indian packaging industry is predominated by the rigid packaging, which constitutes approx. 80% of the total packaging demand. Rigid packaging is the oldest and most conventional form of packaging in India. Corrugated packaging is an important sub-segment of the rigid packaging accounting for the majority share in the Indian packaging industry. India is currently ranked 15<sup>th</sup> in the world for its paper and paperboard consumption. End-user wise, food packaging contributes the maximum share in the packaging industry.

### a. CORRUGATED PACKAGING

The Indian corrugated packaging is presently worth USD 6.6 bn and has shown an annual growth of 12-14% in the last five years. While India accounts for 3-4% of total packaging supply of the world, almost 43% of the total volume of world-wide corrugated packaging is produced by India. This underscores the importance of corrugated packaging in India. Corrugated packaging plays an important role in supply chain management when used as shipping containers. With the advancement of technology in manufacturing of corrugated boxes and printing on the same, use of corrugated boxes for display/ promotional packs, point of purchase packaging (POPs) and dispensers is going up.

The total demand for paper in India is estimated to be 6 million (mn) tonnes, of which 40% is consumed by the packaging industry. There are over 4000 corrugated packaging units in India employing approx. 0.5 mn population and converting about 2.4 mn ton of kraft paper into corrugated boxes. Most of these units are SMEs operating in remote locations near the units driving their demand. Due to the low level of technology being used by these units, they can be set up anywhere but suffer from over capacity, high manual operations, low productivity and do not meet the international standards.

## **b. FOOD PACKAGING**

Food packaging accounts for 48% of the total packaging industry, contributing the largest share in the industry. Moreover, the area is highly unexplored as the value addition to food in India is only 7% as compared to 23% in China, 45% in Philippines, and 188% in the UK. The food processing industry is growing at 6-7% and the retail sector is also expected to grow at 14-15% per annum till 2020. The food packaging segment is expected to grow at 15-20% backed by surging demand from the nuclear family system, increasing young population and per capita income, a higher propensity to spend, health awareness and a higher acceptance of new products.

The food packaging segment in India faces competition from China and Thailand, where the taxes and import duties are comparatively lower. India needs to depend upon imports for latest packing technology and packaging material of international standards. Higher taxes and import duties affect the cost competitiveness of the food packaging units in India.

## EMERGING TRENDS IN INDIAN PACKAGING INDUSTRY

The packaging industry has evolved from 'packing' in its naïve form to 'packaging' which supports the distribution and marketing functions for the packed product. Primitive packaging refers to wooden barrels, baskets of reeds, woven bags etc. Presently, with the advancement of technology, packaging can be of several types, executing several functions at the same time. Flexible packaging, resealable packaging, tamper-resistant packaging, Radio Frequency Identification (RFID) tags on packaging are a few examples of how the industry has evolved over the years.

### a. FLEXIBLE PACKAGING

Flexible packaging material market is approx. USD 671 mn in FY13. It includes custom designed film, foil and paper based laminate or coextruded structures for primary packaging of products in solid, liquid or powder form in consumer size packs. Rigid containers and pet bottles are being fast replaced by flexible packaging. The material being used is also changing rapidly. From paper to cellophane plastic wrappers to aluminium foil to metalized and coextruded foils: the change has been quite rapid and new features are being built into the packaging material to add value for its customers.

Advancement in technology has led to the propagation of metalized film (laminate and co-extrusion based) packaging material that combines the benefits of both metals and plastics. Apart from being more cost effective, it offers versatility in the packaging material with improved protection against light, water, moisture and gases thereby increasing the aroma and the shelf life of the products. The metallic base allows for high gloss and eye-catching aesthetic packaging. The metalized film production world-wide is 0.45 mn ton per year and is expected to grow at 7-8% per annum.

Paper based flexible packaging has marked the development of a variety of papers. Sulphate paper is used as paper sacks for flour, sugar, fruits and vegetables. Glassine is a greaseproof sulphite paper made resistant to oil and fats, for meat and dairy products. Waxed papers are used for bread wrappers and inner liners for cereal cartons. It may be noted that even though a variety of paper for use in packaging has been developed; the popularity of corrugated boxes has never diminished.

**b. ENVIRONMENTAL FRIENDLY PACKAGING**

Increasing awareness and health consciousness amongst the consumers across various demographic profiles has raised environmental concerns, especially for the polymer based packaging material. More and more people are making a purchase decision based on the green packaging material as a matter of course. A classic example here is the shift in the sale of milk from the one packaged in a plastic pouch to the one in a tetra pack. Customers today expect packaging to be environment friendly. It needs to be recyclable to allow reuse and bio-degradable and less polluting, apart from being safe and healthy. Environment friendly packaging is more of a social development among the consumers than a marketer decision. Moreover, it has also garnered support from government and apolitical bodies.

**c. RESEALABLE PACKAGING**

The resealable packaging offers easy-to-use convenience to the consumer along with the option to close the package for further use ensuring no spillage or loss of quality of the product. Resealable packaging is more popular in the forms of screw caps, hook and fasteners, and interlock and zip packs. The problem faced with resealable packaging is that once the package is opened, the aroma or the quality of the product is lost for sure. However, the extent of loss is subject to the duration for which the package was left open.

A lot of research and development has been ongoing in this field to ensure no loss of quality; however, there is still a long way to go.

**d. PACKAGING OFFERING BETTER AESTHETICS AND PROMOTION**

The population of younger customers is higher in India and is expected to grow faster in the years to come. The need of identification with the brand is higher in this group. The aesthetics, colour scheme, design, shape and size of the packaging affect the decision of the customers, who want to know more about the product inside.

For example, kids would go for a glossier and brightly coloured packaging with funky characters while elderly may go for the image on the packaging that illustrates the benefits of the product.

**e. STRONGER AND MORE DURABLE MATERIAL**

The tensile strength, the durability and the package integrity in terms of the strength of its seal validate the shelf life of the product. Such packaging materials are being developed that can assume their original shape even after being used once, especially in the laminate-based film packaging sub-segment. The challenge for the manufacturers and technology developers here is to fix the trade-off between the strength of the packaging and the ease of opening and using the product.

**f. LIGHTWEIGHT AND DOWNGAUGING OF PACKAGING**

With the development of technology, packaging materials across glass, metal, plastic and paper & board packaging are being developed for strength and light weight at the same time. The use of lighter corrugated containerboard packaging, reinforced glass, metalized films is being continually evolved to reduce their weight and width. From the manufacturer's perspective, it helps to save on the packaging material, shipping weight and costs. To the customers, lightweight packaging offers convenience in terms of ease of carrying.

**g. BETTER USAGE AND WIDENING ROLE OF PACKAGING**

With technological breakthroughs in the packaging industry, the industry has attained new heights. Recent developments have enhanced the role of packaging. Packaging no more fulfills its basic functions of containment, protection, convenience and marketing alone. Increased ways of using packaging are being developed which is affecting the sale and consumption of the products within.

**i. Anti-counterfeiting Packaging**

With the increasing health consciousness among consumers and with the objective of minimizing pilferage among the manufacturers, there is a need from both the demand and supply end to engineer packaging with anti-counterfeiting technologies. Packaging is being designed to include authentication seals, material substitution and tamper proof seals to indicate any attempts to remould the product. Anti-theft devices, electronic article surveillance tags are also being built into the packaging to prevent losses and minimize pilferage.

**ii. Portion Control**

Packages containing single serving of tea, sugar or salt is a common sight when taking food during a rail travel. Dilutions provided along with the drugs to be mixed before use measure the precise amount of contents to control usage of the product. It also helps in minimizing wastage during use by indicating the right amount of the product to be used such as a single serving shampoo packet.

**iii. Track and trace devices**

With the growth of organized retail and decreasing display space, product identification has become imperative at the sales outlet. New technologies such as 2D and 3D barcodes and RFID have emerged that are useful not only at the point of sale but also at warehousing premises. Such devices are deployed on the packaging of the product to track the whereabouts of the products.

**iv. Active packaging**

Active packaging supports to increase the shelf life of the packaged product. Oxygen and/ or moisture absorbing sachets are placed within the packaging of dried stuff such as processed food. Antimicrobials are being incorporated into the packaging that can sense the growth of microbes and bacteria and then release antimicrobial to prevent further growth of the unwanted bacteria and spoilage.

**v. Intelligent Packaging**

A red dot on 'pizza hut' packaging indicating a hot pizza delivery is an easily identifiable example of intelligent packaging, which uses the time-temperature indicator to change the colour on the packaging. It helps to improve the communication with the consumer on the product and its status till the product is unwrapped or unpackaged.

**vi. Ready to use packaging**

From '*popcorns packed in small sachets to be prepared in a bowl*' in a microwave to '*microwaveable packets which also serve as a container to hold the cooked popcorns for consumption*', the role of packaging has taken a big leap to make some small changes in our lives and make it easy.

Newer ways are being developed to intertwine various benefits of one way of packaging to another. For example, a microwaveable intelligent system of packaging is anticipated that would detect the readiness of the popcorns while being cooked in the microwave and would also be communicated to the consumer without opening the microwave.

The role of packaging has broadened over time. This has been a leading factor as well as has been a result of our changing lifestyles.

## DEMAND DRIVERS

### a. GROWTH IN RETAIL

Increased presence of global multinational companies has increased the demand in the processed food, beverages, cosmetics, consumer products, toiletries and pharmaceutical space. The manufacturing units, especially the fast moving consumer goods (FMCG) manufacturers are exploring new markets through newer retail models. This in turn, has not only widened the markets but also increased the demand of packaging of the products.

### b. GROWTH OF SMALLER PACKAGING

Emerging nuclear families, increasing number of working women, rising per capita income, and growing urbanization have lead to an increase in the demand of the daily use products in smaller packages. The growth in retail sector in India, especially driven by growth in rural segment and the lower income group has also pushed up the demand for smaller units of the products.

### c. CHANGING LIFESTYLE

India has been witness to a lot of cultural change since globalization. Women are spending more time outside their home and people are having less time to cook and are trying newer cuisines. 'On the go' lifestyle, resulting from less time at the disposal of people and a change in the taste of the consumers has encouraged fast food and ready to cook food.

People are buying more of branded products, which may be due to their being more health conscious and/ or trendy. Packaging plays an important role in creating and sustaining the brand equity. With a higher per capita income, the demand of certain products has also increased, such as personal hygiene products and convenience products.

#### d. DERIVED DEMAND

The growth of packaging is derived from the growth in the demand of the product contained within, even though these two may not have a perfect correlation with each other. As the demand of the product goes up, the type of packaging to be used for product may change based upon the decision of the manufacturer. However, the demand of packaging will surely increase.

#### PACKAGING DECISION OF THE MANUFACTURER

A lot of factors affect the packaging decision of a manufacturer of products, which may include:

- a. **The cost of packaging,**
- b. **The function-ability of packaging** i.e. the ability to meet its defined objectives of containment, protection, communication, convenience and marketing of the product
- c. The role that the packaging plays in **enhancing the value** of its products.
- d. **Brand enhancement/ differentiation**
- e. **Technology** in use

## LABELING ON THE PACKAGING

Most of the labeling on the packaging contains the information on the product that is mandated by the regulatory bodies. From the perspective of the producer, it provides information about the product and serves as a marketing tool.

Over the period of time, many types of symbols and labels have been developed to indicate products' specification such as 'recycling symbol', 'Green or Red Dot', estimated signage to indicate that the product conforms to weights and measures accuracy standards.



Flammable liquid



Explosives



This Way Up



Fragile Material



Keep away from Water

Most of these symbols are accepted internationally. Even though this information may not be mandatory at times, it has become protocol to provide such information to the consumers to facilitate their purchase decision.

## REGULATORY ENVIRONMENT

The Packaging and Labeling Regulations Act of India governs the information to be displayed on the packaging of the product. It lays down the guidelines regarding the language that can be used, the way the information is to be communicated, the claims about the product and its usage that can be made, and tries to ensure the clarity of the message that is being conveyed through the labels on the package.

The Jute Packing Materials (compulsory use in packing commodities) Act, 1987 lays down the commodities or the class of commodities, or the percentages thereof in respect of which jute packaging material is used in their packing. Mandatory packaging of 90% of the food grains produced and 20% of the sugar produced in the Jute year 2013-14 (1<sup>st</sup> July 2013 to 30<sup>th</sup> June 2014) is approved by the Cabinet Committee on Economic Affairs under the above act.

The Standard of Weights and Measures (Packaged commodities) Rules, 1977 prescribe mandatory labeling requirement regarding the vital information about the product and its manufacturer.

The Government of India has tried to consolidate and lay down certain laws and standards, especially in the food and drug segment. The Food Safety and Standards Authority of India (FSSAI) through its Food Safety and Standards Act, 2006 aim to evolve the food contact material (FCM) regulatory regime as India aims to emerge as an international power in food processing and packaging industry.

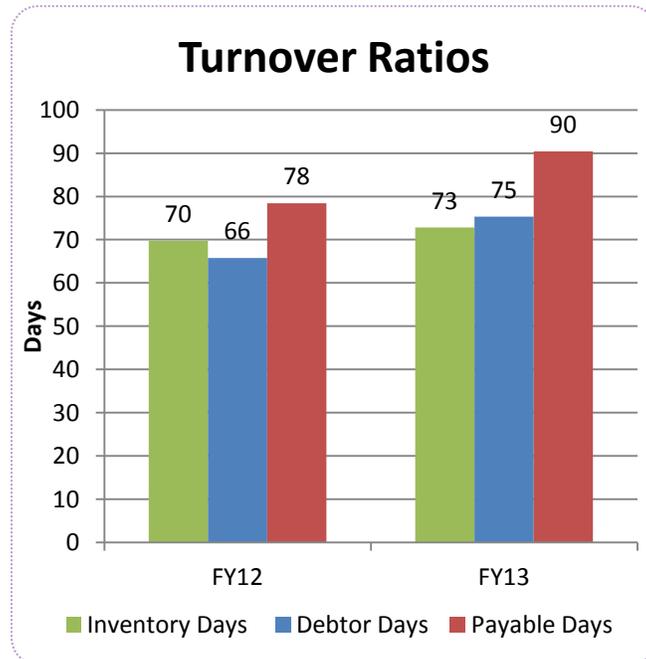
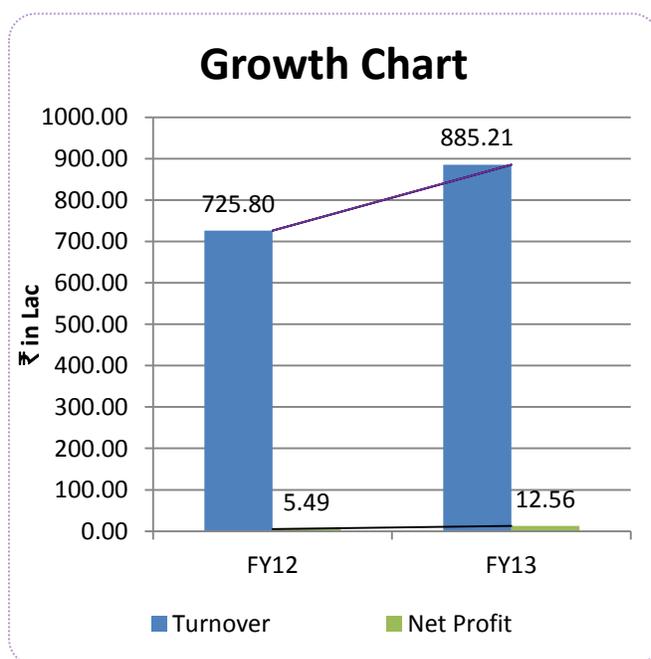
There is a multitude of regulations and laws governing packaging industry in India. However, these rules can only lay down a generic set of guidelines for the manufacturers, more so from the labeling perspective. Given the wide nature of packaging and the contents contained within the package, it is difficult to set the packaging standards for any legal authority. Even if set for once, it may not be feasible for any authority to update these guidelines in accordance with the changing technologies and industry practices.

## ONICRA'S OUTLOOK ON SMEs IN INDIA

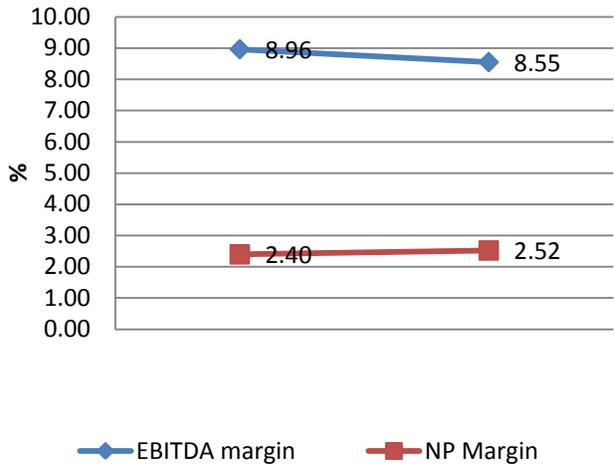
The packaging industry in India is highly fragmented. SMEs operating in the packaging industry are spread out across the country in remote locations, and are usually situated near the unit creating demand for their products. This helps in minimizing the transportation and logistics cost.

A financial analysis of SME units engaged in packaging business was undertaken to understand the dynamics of the SMEs. A sample set of 30 units was chosen from the entities that have been rated by Onicra over the period September 2013 to December 2013. The results of the financial analysis have been detailed below.

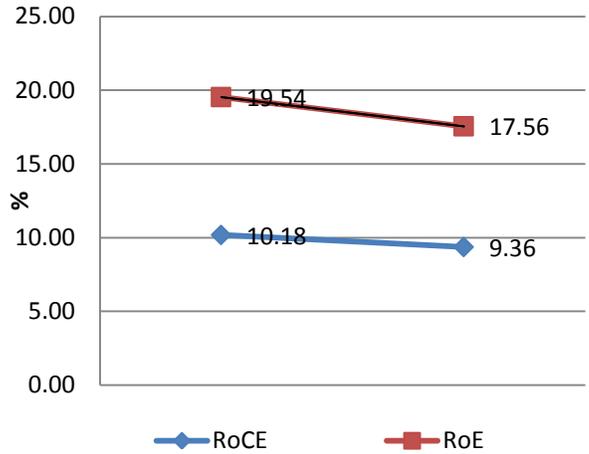
### FINANCIAL ANALYSIS



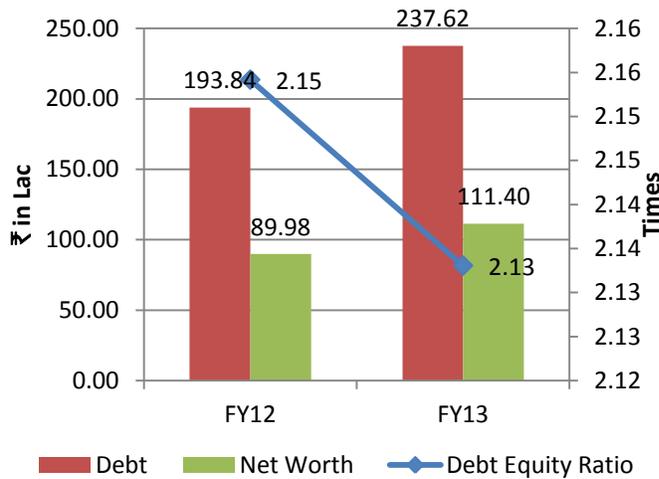
### Profitability Margins



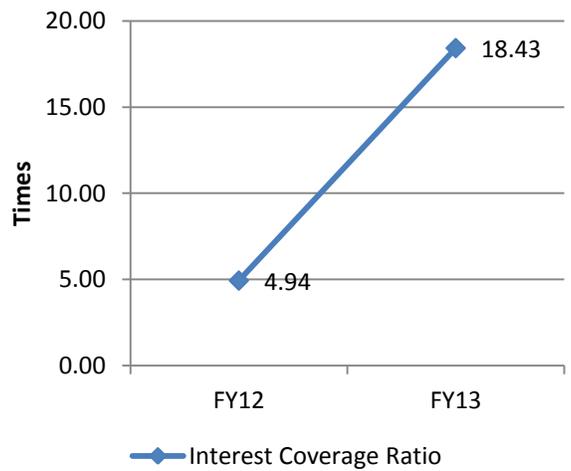
### Returns



### Debt Equity



### Interest Coverage Ratio



**Revenue growth remained strong however tough competition forced the margins to remain constrained:** The turnover of the SMEs in packaging increased by 21.96% in FY13 re-iterating the growth rate of the packaging in the Indian economy. With a global downturn and cut in the production in most of the developed countries, the Indian packaging units have benefitted through obtaining outsourcing business.

However, the EBITDA margin of the units has been constrained. The SMEs operating in the industry could not pass on the rise in prices of raw material, especially paper to the consumers as the industry became more competitive. The units have been able to post better net profit margins on account of lower interest cost.

**The returns have decreased owing to industry becoming more competitive.** The EBITDA and the net profit of the SME units have increased at a slower pace than the increase in the capital employed and equity respectively. This signifies lower efficiency rate of the capital employed and equity due to various factors such as lower productivity, outdated technology being employed by the SMEs, higher wastages and rising expense levels, specially the raw material expense. This has resulted in lower returns for the SME units. SMEs are not able to keep pace with the rapidly changing technology, which threatens to take away the Indian advantage over the competing countries such as China and Thailand.

**The exposure to debt of the SME units rated by Onicra is more than double of equity invested in the business in FY13.** The debt of the SME units has increased by 22.59% in FY13 against the 23.80% increase in the net worth in FY13. It was observed that most of the debt funding in FY13 was made in the form of unsecured long-term debts. The unsecured loans were largely interest free loans from related parties, which has resulted in a better interest coverage ratio.

**The cash conversion cycle of the SME units has been satisfactory.** The cash turnaround cycle for the SME units in the packaging has remained at 58 days in both FY12 and FY13. However, the terms with both the customers and suppliers have been further stretched to maintain the cash conversion period. The debtors collection has increased by 9 days and the payments to suppliers has also been delayed by 12 days to maintain the cash conversion cycle. Overall, the working capital cycle has been stretched.

## CHALLENGES THAT ONICRA FORESEES FOR SMEs IN PACKAGING INDUSTRY

Packaging is a heterogeneous industry offering variety in terms of the mode, material and way of packaging. There are many units operating in the industry at different scale of operations, different levels of technology upgrades and offering substitutable packaging solutions. However, the packaging decision is made by the manufacturer (especially of the consumer goods) on the basis of his perception of the consumer need. So, even though, the packaging is bought by the manufacturer, the product alongwith its packaging is ultimately consumed by someone else. Packaging plays an important role in driving the sale of different products and meeting consumer preferences. A packaging manufacturing unit has to identify the need of the consumer of the products to be packaged and then create a packaging solution.

At the same time, the packaging unit has to be sensitive towards the environmental concerns being raised by the health conscious and environment friendly consumers and other media and non media groups. While corrugated packaging involves a lot of paper and wood and may lead to deforestation, plastic based packaging may not be bio degradable and safe, especially for food packaging. Accordingly, technologies are being developed and packaging units are investing in new packaging solutions that reduce the wastes. For a SME unit, however, keeping pace with the rapidly changing technology will be an additional challenge and a drain on its funds.

Other challenges faced by the SME units operating in the packaging industry are:

- Access to raw material of international standards.
- Access to international markets. Given the small scale of operations, SME is largely concentrated within its geographical region. The growth opportunities are lower and exposure to international market is also lower.
- Due to lack of technology upgradation at regular intervals, the productivity of labour is also low and the capital employed is inefficiently utilized. This impacts the returns of the unit.

## OUTLOOK

As of 2013, India ranks 6<sup>th</sup> in the world in terms of the value of packaging products traded and is expected to grow to 4<sup>th</sup> position by 2016.

While the global packaging industry is expected to grow at 4-5% per annum till 2018, the Indian packaging industry is expected to grow at a robust growth rate at 14-15% per annum in the next 5 years, backed by increase in retail, changing lifestyle and increasing awareness about health and environment. The growth is induced by an increase in demand from both – industrial and consumer segments.

More than 600 to 700 types of packaging machinery and equipment are being manufactured by the SMEs in India. India holds a 'backward integration' advantage over the other countries such as China and Thailand, who are emerging as a potential threat to Indian SMEs in the packaging industry. With more than 22000 players in the packaging industry, of which approx. 85% are SMEs, consolidation is required among smaller players so that this advantage is not lost upon the Indian industry. This would help to increase scale of operations, improve their bargaining power and increase the capital efficiency. Regulatory norms also need to be strengthened specially in the wake of new global entrants in the Indian retail market.

Government policies need to be developed such that they focus on the SMEs in this industry. SMEs hold the key to growth in the packaging industry in India. Hence, any growth in the industry will have to go hand in hand with the growth of SMEs.

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### GUJARAT

#### Ahmedabad

603, Aniket, Above Metro Showroom, Opp. Jain Derasar,

C G Road, Navrang Pura,

Ahmedabad-380009

India

### ANDHRA PRADESH

#### Hyderabad

H. No. 6-3-652/C/D/13

First Floor, Flat No. 1C & 1D,

Dhruvtara Apartment,

Somajiguda, Hyderabad-

500082

### KARNATAKA

#### Bangalore

N-705, 7<sup>th</sup> Floor, North Block,

Manipal Centre

47, Dickenson Road

Bangalore – 560042

India

### WEST BENGAL

#### Kolkata

7B, Justice Dwarika Road,

Kolkata - 700029

India

### TAMIL NADU

#### Chennai

Mercury, #25

Flowers Road, Level 2,

Kilpauk, Chennai – 600084

India

### MAHARASHTRA

#### Mumbai

520, 5<sup>th</sup> Floor

Nirmal Corporate

Centre, LBS Marg,

Mulund (West)

Mumbai – 400080

India

### UTTAR PRADESH

#### Noida

B10, Sector - 59

Noida – 201301

India

#### Lucknow

Aman Palace, Purani

Chungi, Kanpur Road

Lucknow

India

