

Print This P**Uflex to invest Rs 580 cr for new facility in Sanand**

Flexible packaging company Uflex Ltd will invest Rs 580 crore in the first phase of setting up their new plant at Sanand near the city.

As part of their expansion plans to foray into the liquid packaging segment, the company has acquired 72 acres of land in the Sanand industrial area to set up the 'Aseptic Packaging Plant' to manufacture packaging material for liquid products, such as milk, juices and energy drinks.

"The project is proposed to be commissioned and fully operational by April 2017 and will employ around 250 people in the first phase. Later on, we intend to add some more facilities here in phase wise manner with a total investment of Rs 1,500 crore," said Group President (Corp F&A) R K Jain at a press conference here.

This will be company's fourth plant in India after Noida, Jammu and Malanpur. On completion of all the phases, the Sanand plant will provide employment to approximately 3,000 people, claimed President and CEO (liquid packaging and new businesses) Ashwani K Sharma.

In future, Uflex also plans to set up facilities to manufacture waterproof cement bags and tubes at Sanand. According to Sharma, liquid packaging business has a huge potential.

"The liquid packaging business has a tremendous potential not only in India but also globally. We see a growth of 20 percent in this segment. At present, the Indian market stands at 8 billion packs made out of this packaging material per year. This would double in next 4 to 5 years," said Sharma.

Surprisingly, Pakistan makes more packs made from this technology than India. "Though Pakistan has very less population than India, they are consuming double the number of packs than us. China is way ahead of us with 80 billion packs per year. Thus, we are seeing a huge opportunity and growth in this segment," he said.

Uflex has its presence in more than 140 countries and has manufacturing facilities in India, Dubai, Mexico, Egypt, Poland and the USA, he said.