

Press Release

For Immediate Publication

Yash Pakka Limited Simplifies its Brand Identity; Renames as Pakka Limited

The 42-year-old company is committed to creating and promoting sustainable packaging solutions for a greener planet.

National, 11th July 2023: After solidifying its presence in the market, Yash Pakka Limited, a leading manufacturer of sustainable packaging solutions, has renamed itself Pakka Limited. Effective immediately, the 42-year-old company envisions simplifying its brand identity and unifying its presence across all regions globally with this renaming. This change involves shortening the brand name to a one-word name, reflecting a commitment to a simpler yet global brand presence.

While the name has changed, the visual identity of Pakka Limited remains intact, and there will be no changes to how the company operates its business. As a responsible and environmentally conscious organization, Pakka Limited stands firm on its purpose to work towards a cleaner planet. Its aim is to foster strong relationships with customers, vendors and Mother Earth remains unchanged. At the core of its business, the brand remains focused and dedicated to sustainability and environmental responsibility.

Ved Krishna, Pakka, said, "Today, we honor the legacy of fierce determination, innovation, and creative problem-solving by a name change— from now, we will be called Pakka. Pakka is a combination of "packaging" and "ka"— which means soul. Packaging with a soul means you get our best effort. While we have distributed globally for 20 years, for the first time we are setting up international production facilities. With this in mind, we need a name that is simple, universal, and relevant. And, of course, the double-K is a subtle nod to my father, KK Jhunjhunwala. As he often modeled: we are led by our convictions. We are grateful to so many of you who have been with us on this ride of building good business by doing good. We will continue to contribute to a cleaner planet. We look forward to creating a deeper impact together."

This change comes at a time when the company has recorded remarkable growth in the last couple of years and is targeting a huge upside in the years to come. In FY23, Pakka Ltd. achieved a record-breaking FY profit of Rs. 72.3 crore (EBIDTA of 23%). Furthermore, the company saw a surge in exports, accounting for 27% of total volume production, mainly due to a remarkable 24% increase in moulded tableware production, which currently utilizes nearly 50% of the company's installed capacity. In its pursuit of growth, Pakka is embarking on two major ventures. Additionally, Pakka is expanding its operations in India at the Ayodhya facility through Project Jagriti, with an investment of ₹550 crores.

Over the past few years, Pakka Limited has taken significant steps in addressing the global issue of single-use plastic. The company has expanded its operations with new offices in North America and a major investment in Guatemala, laying the foundation for international growth. It plans to establish a facility in Guatemala, anticipated to commence operations by mid-2025, boasting a production capacity of 400 tonnes. The project requires an investment of US\$250 million and aims to create the world's largest compostable flexible packaging and moulded fibre facility using bagasse fiber and aims to reach \$1 billion (Rs. 8,250 crores) total revenue by FY30.

The company started in 1981 as Yash Papers Limited, a leading manufacturer of low-grammage kraft paper. Over the last four decades, the company has transformed from a paper manufacturer to a sustainable packaging company. It was rebranded as Yash Pakka in 2019 to align with the mission of creating and promoting compostable packaging solutions. Since then, Pakka Limited has experienced remarkable growth, with revenues from INR 255.43 crores to INR 419.89 crores, registering an increase of approximately 65% and profits going up to 150%. Pakka Limited offers a wide portfolio of regenerative packaging for food carry, service, and packaging. Its flagship initiative, CHUK, has become a category leader in compostable foodservice packaging and is embraced by major cities in India. The company is actively exploring flexible packaging solutions and engaging in off-take agreements for future production in India and Guatemala.

About Pakka Limited :

Pakka (legal entity known as Pakka Limited) is a company that is revolutionizing the Indian packaging industry with its commitment to sustainability and innovation. Founded in 1981 as Yash Papers Limited, the company has since evolved to become a global leader in compostable packaging solutions. Its purpose is to leave a cleaner planet for future generations by providing compostable and regenerative alternatives to non-compostable multi-layer flexible packaging, single-use plastics and Styrofoam, which can take hundreds of years to degrade.

Under the leadership of Ved Krishna, the company rebranded itself as Yash Pakka in 2019 (previously known as Yash Papers) and made the shift from being a pulp and paper company to a sustainable packaging company. The company's tagline, "Packaging with a soul", reflects its commitment to doing business for good. The company has been recognized as one of the Best Workplaces in Manufacturing in India by Great Place to Work, a globally reputed organization.

Pakka's products are created using sugarcane waste (bagasse) as the primary raw material, and are categorized into three segments: food carry, food service, and food packaging. In 2017, the company launched a brand named Chuk, a compostable tableware brand that is toxin-free, lightweight, modular, microwaveable, and oil and water-resistant. The company is constantly innovating to solve environmental problems and is currently working on flexi pack development, waste valorization, and moisture absorption reduction in moulded products, among other things.

In addition, the main production facility generates its own electricity with an 8.5 MW plant that runs on 100% biomass-based energy. The raw materials and fuel used in the facility are locally sourced, and they recover 95% of the cooking chemicals used in manufacturing. The company has a strong focus on innovation and R&D and is working on path-breaking products and processes for fibre, pulp, paper, biopolymers, moulded products, waste lines, and more.

Pakka has a team of over 450 employees around the world. The majority of the workforce at the manufacturing facility in Ayodhya live in nearby towns and villages. Pakka generates employment for those who do not have easy access to work opportunities and builds on that by providing free education for their children through the Foundation arm, Pakka Foundation.

Pakka is expanding its presence to service the North American market by establishing its first international plant in Guatemala. The facility is expected to be the largest producer of compostable flexible packaging and moulded fibre products in the world with a capacity of 400 tons - more than double its production capacity in India. The company currently exports its products to over 40 countries worldwide.