

## PRESS RELEASE

### **Capt. Amrinder Singh Laid the Foundation stone of ₹ 550 Crore CN- IFFCO Food Processing Plant in Ludhiana**

*JV of IFFCO & Spain's CN Corp will benefit more than 10,000 farmers and  
employment to more than 2,500*

**Ludhiana, 30<sup>th</sup> May, 2019** : Punjab Chief Minister Capt. Amrinder Singh laid the foundation stone of a food processing plant belonging to CN IFFCO Pvt. Ltd., a joint Venture between India's leading cooperative, the Indian Farmers Fertiliser Cooperative Ltd. (IFFCO) and Spain's leading food processing company: Congelados de Navarra (CN Corp). in Ludhiana, Punjab. **Invest Punjab** is facilitating the project in Punjab. The project will be benefiting over 10,000 farmers of the region. The plant would provide direct and indirect employment to almost 2,500 people.

The state-of-the-art food processing plant to be built with an initial investment of ₹ 550 Crore would commence production within 2 years. It will be spread over an area of 55 acres in Samrala, Distt. Ludhiana, Punjab. The plant would have a processing capacity of 80,000 MT/annum and will produce individual quick-freezing vegetables, French fries and potato snacks. The raw vegetables required for the plant would be procured locally (within a radius of 150 Kilometers from the plant) thereby benefiting farmers of the region.

With a focus on exporting the product, CN-IFFCO Pvt. Ltd. aims to 'Make in India' but with global standards so that the resulting product can compete with the best in the world today. To achieve this, CN-IFFCO Pvt. Ltd. will put a special emphasis on educating the farmers about modern farming techniques so as to increase their farm productivity and improve in the quality of their produce so that it can meet the international standards with higher farm income. The plant will also house a demonstration farm where on-site and classroom trainings will be provided to the farmers by experts from around the globe.

With sharp focus on training of farmers, implementation of modern technology and know-how (of CN Corp. and IFFCO) the project would boost overall infrastructure within the Agro economic ecosystem of the region thereby contributing positively to the GDP of Punjab.

Speaking at the event Mr. B.S Nakai, Chairman IFFCO said, "Food processing is the need of the hour it would not only add value to the farmers produce but will also help in reducing food wastage.". He went on to say that "This project will bring all the stakeholders in the Agro-economic ecosystem: universities research centers, seed growers, machinery producers, cold storages, transport etc. to create a synergized win-win model for all. This model ecosystem will provide boost to the state GDP and benefit the Agriculture of Punjab and its farmers.

Dr. U.S Awasthi, Managing Director, IFFCO said," CN IFFCO Pvt. Ltd. is a part of the larger vision of IFFCO to improve the Agriculture ecosystem in the country by providing solutions to farmers at every step from providing high quality inputs like seeds,

fertilisers and agro-chemicals to improving the supply chain and providing farmers access to markets”.

This new factory is much more than a financial investment for CN, since we also invest in people. With our commitment, training and job security, CN has awakened a new expectation in the people of the region. The economy will grow and will bring a better life to people. Our goal is to improve the quality of life of people.

### **About IFFCO**

*IFFCO is the largest manufacturer and distributor of chemical fertilizers in India and one of the dominant players in global fertilizer industry having installed capacity of more than 8 million MT of fertilizers per annum and an annual turnover of USD 4 billion (Rs 27850 Crore) in 2018-19. With over 35,000 Indian cooperatives in its fold, IFFCO was named as the largest cooperative in the world (by GDP per annum) by the World Cooperative Monitor Report, 2018 and has been consistently featured in the Fortune India 500 List. IFFCO has diversified into many businesses from fertiliser to General Insurance and has various joint ventures in India and abroad.*

### **About CN Corp**

*CN Corp. is amongst the TOP 5 leading frozen company in Europe engaged in the production and marketing of wide range of high-quality frozen vegetable and food products globally with a production capacity of 225,000 MT per annum. With its six factories CN Corp. is the no. 1 producer of processed Broccoli, Grilled and Fried vegetables in Europe and exports its products to 60 Countries across 5 Continents.*