INDICATIVE SAMPLE - FICTIONAL PROJECT

Investor-Ready Detailed Project Report & Fundraising Memorandum

AsterPack Sustainable Packaging Private Limited

Proposed Recyclable Flexible Packaging Manufacturing Project - India

TOTAL PROJECT COST	INVESTOR EQUITY ASK	ILLUSTRATIVE STAKE
₹58.0 Cr	**₹20.0 Cr**	**25.0%**

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Investor-Ready DPR | Financial Model | Business Valuation | Pitch Deck | Fundraising Assistance

Important

This document is a demonstration sample. The company, promoters, commercial facts and financial figures are fictional and used only to illustrate possible report structure and presentation.

IMPORTANT NOTICE & SCOPE

Purpose of This Sample

Not an Investment Offer, Valuation Certificate or Client Report

This PDF is an **indicative demonstration sample only**. AsterPack Sustainable Packaging Private Limited is a fictional entity created for presentation purposes. All project data, promoter details, assumptions, market positioning, financial projections, valuation outputs, investment terms and return scenarios are illustrative.

No person should rely on this document for an investment, lending, tax, legal, regulatory or commercial decision.

What This Sample Demonstrates

- ✓ Possible structure of an Investor-Ready DPR
- ✓ Integration of project economics and financial projections
- ✓ Funding ask and use-of-funds presentation
- ✓ Illustrative valuation and dilution analysis
- ✓ Investor return and exit scenario presentation
- ✓ Risk, milestone and due-diligence framing

What a Real Assignment Requires

- ✓ Project-specific information and supporting documents
- ✓ Promoter discussions and commercial assumptions
- ✓ Actual project cost and funding requirement
- ✓ Business-specific financial modelling
- ✓ Appropriate valuation analysis based on available facts
- ✓ Review and refinement before investor discussions

Professional scope: Investor-readiness, DPR preparation, financial modelling, valuation analysis and fundraising support do not guarantee investment, funding sanction, valuation acceptance, investor return or exit. Statutory or regulated reports must be issued by appropriately eligible professionals where applicable.

CONTENTS

Indicative Report Structure

A real assignment is customised; section order and depth may vary by business, project stage, funding requirement and investor profile.

Integrated Story, Not Disconnected Documents

The financial model, DPR, valuation, investor proposition and pitch deck should use consistent assumptions so that the promoter can explain the same commercial story across investor conversations.

EXECUTIVE SUMMARY

AsterPack Sustainable Packaging - Investment Snapshot

PROJECT COST	INVESTOR EQUITY ASK	REFERENCE PRE-MONEY	ILLUSTRATIVE STAKE
₹58.0 Cr	**₹20.0 Cr**	**₹60.0 Cr**	**25.0%**
Plant, infrastructure, working capital & implementation	Illustrative primary equity investment	Illustrative transaction reference, subject to negotiation	On ₹80.0 Cr illustrative post-money valuation

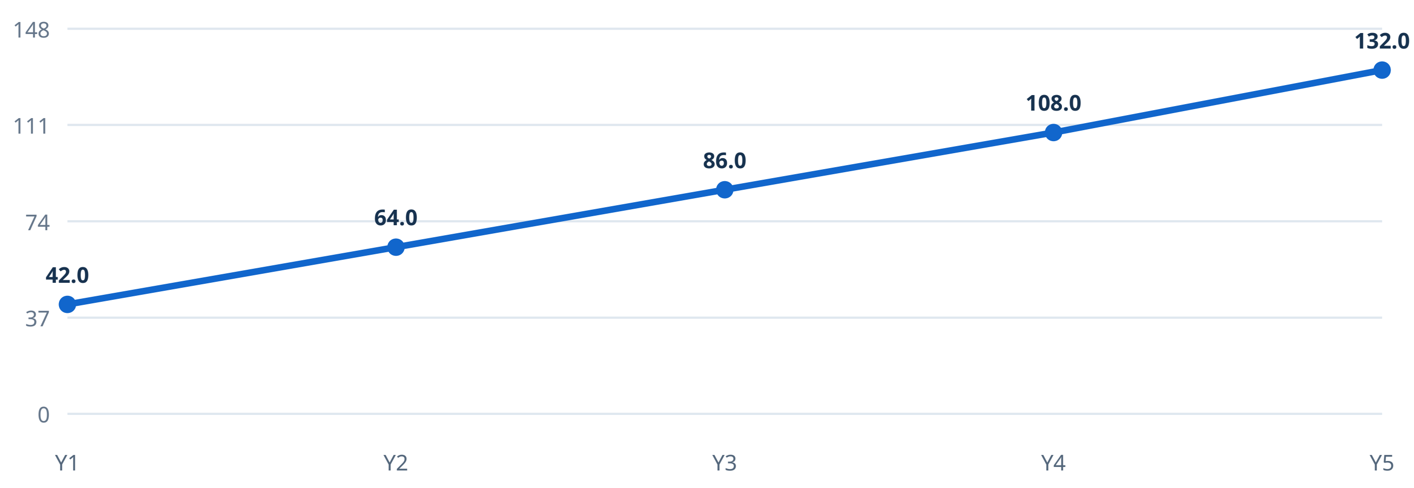
Business Opportunity

AsterPack proposes a new manufacturing unit for recyclable mono-material and high-barrier flexible packaging films and pouches serving food, FMCG, personal-care and industrial customers. The proposition is positioned around localisation, shorter lead times, sustainability-driven packaging redesign and quality consistency.

Investment Thesis

The illustrative case combines a scalable B2B manufacturing platform, diversified customer segments, improving capacity utilisation, EBITDA expansion and a defined use of funds. The investor proposition is supported by a five-year integrated financial model and scenario-based exit analysis.

Illustrative Five-Year Financial Trajectory



Revenue CAGR

33.1%

Illustrative Y1-Y5 CAGR.

Y5 EBITDA Margin

22.0%

Based on operating leverage and product mix.

Y5 PAT

₹16.0 Cr

Illustrative projected profit after tax.

INVESTMENT HIGHLIGHTS

Why the Opportunity May Merit Investor Attention

01

Scalable B2B Manufacturing Platform

Designed to serve multiple customer segments through a common flexible-packaging technology platform, reducing dependence on one end-market.

02

Sustainability-Led Product Positioning

Focus on recyclable mono-material structures and downgauging solutions intended to align with customers' packaging redesign and sustainability objectives.

03

Import-Substitution & Localisation Angle

Selected high-barrier structures and specialised printed laminates can offer localisation opportunities where customers currently face longer supply chains or import dependence.

04

Operating Leverage Potential

As utilisation increases, fixed manufacturing and administrative costs are spread across a larger sales base, supporting EBITDA margin expansion in the illustrative model.

05

Defined Capital Deployment

Investor funds are linked to identifiable growth uses including production line, utilities, pre-operative expenditure, market development and working-capital support.

06

Multiple Potential Exit Routes

Illustrative scenarios consider strategic acquisition, secondary sale, future funding round or promoter/financial buyer transaction, subject to future conditions.

Funding Ask

₹20.0 crore illustrative equity investment for an indicative 25.0% post-investment stake, based on a ₹60.0 crore reference pre-money valuation. Actual terms would be negotiated and subject to investor diligence.

BUSINESS & PROMOTER PROFILE

Business, Promoter & Strategic Positioning

Proposed Business

AsterPack Sustainable Packaging Private Limited is presented as a fictional greenfield manufacturing company focused on printed flexible packaging structures, recyclable mono-material films and converted pouches for business customers.

Target Customer Segments

- ✓ Packaged foods and snacks
- ✓ Dairy and beverages
- ✓ Home and personal care
- ✓ Consumer staples and ingredients
- ✓ Industrial and speciality applications

Illustrative Promoter Profile

Promoter A: 15 years of packaging-conversion and B2B sales experience.

Promoter B: 12 years of plant operations, quality systems and vendor development experience.

Combined positioning: sector knowledge, customer relationships, manufacturing execution capability and operational involvement.

Fictional profile for sample purposes

Strategic Positioning

Dimension	Illustrative Positioning	Investor Relevance
Product	Recyclable and high-barrier flexible packaging	Addresses redesign and performance requirements
Customer	Diversified B2B customer base	Potential to reduce single-customer concentration
Manufacturing	Integrated printing, lamination, slitting and pouching	Control over quality, lead time and conversion margin
Growth	Domestic expansion plus selective export accounts	Multiple channels for scale
Funding	Promoter capital + term debt + external equity	Balanced capital structure in sample model

MARKET OPPORTUNITY

Market Opportunity & Competitive Strategy

This sample intentionally avoids presenting external market statistics as factual research. In an actual mandate, the market section would be supported by project-specific industry sources, customer discussions, sector reports and current competitive information.

Demand Drivers

- ✓ Packaged-food consumption
- ✓ Brand and SKU proliferation
- ✓ Modern retail and e-commerce
- ✓ Shorter supply-chain expectations
- ✓ Packaging sustainability redesign

Customer Pain Points

- ✓ Consistency of print and barrier performance
- ✓ High minimum order quantities
- ✓ Long development lead times
- ✓ Supply disruption risk
- ✓ Need for recyclable alternatives

Proposed Response

- ✓ Technical application support
- ✓ Flexible production planning
- ✓ Quality systems and traceability
- ✓ Local inventory strategy
- ✓ Value engineering with customers

Illustrative Go-to-Market Strategy

Phase 1 focuses on anchor domestic accounts and regional converters. Phase 2 expands into national FMCG accounts and speciality structures. Phase 3 introduces selective export business after stabilising quality systems and capacity utilisation.

Customer Concentration Guardrail

The model assumes no single customer exceeds 20% of revenue by Year 3. In a real DPR, pipeline quality, customer concentration, credit period and customer acquisition assumptions would be specifically tested.

PROJECT CONFIGURATION

Project Configuration & Implementation Plan

Proposed Manufacturing Configuration

Area	Illustrative Configuration
Printing	High-speed rotogravure / suitable printing line
Lamination	Solvent-less / high-barrier lamination capability
Slitting	Precision high-speed slitting systems
Pouching	Multi-format pouch conversion
Quality	Lab, inspection, traceability and process controls
Utilities	Power distribution, air, ventilation, material handling

Illustrative Installed Capacity

8,400 TPA

Equivalent annual finished flexible-packaging output capacity for modelling purposes.

Capacity Utilisation Assumption

Y1 35% → Y2 50% → Y3 65% → Y4 78% → Y5 88%

Indicative Implementation Schedule

Stage	Months 1-2	3-4	5-6	7-8	9-10	11-12
Detailed engineering & approvals	●	●				
Building / civil & utilities		●	●	●		
Machinery manufacture / procurement	●	●	●	●		
Installation & commissioning				●	●	
Trials, customer approvals & ramp-up					●	●

Investor focus: implementation risk is reduced when machinery lead times, site readiness, utilities, regulatory approvals, customer validation and working-capital mobilisation are planned as one integrated schedule.

PROJECT COST & FUNDING

Project Cost, Means of Finance & Use of Funds

Illustrative Project Cost

Particulars	₹ Cr
Land / leasehold development & site	4.0
Building & civil works	9.0
Plant & machinery	28.0
Utilities, lab & material handling	4.0
Pre-operative / implementation expenses	2.5
Contingency	1.5
Margin for working capital	9.0
Total Project Cost	**58.0**

Illustrative Means of Finance

Source	₹ Cr	%
Promoter contribution	15.0	25.9%
Term debt	23.0	39.7%
External investor equity	20.0	34.5%
Total	**58.0**	**100.0%**

Investor Funding Ask

₹20.0 Cr

Illustrative primary equity investment. Final timing may be linked to agreed conditions and project milestones.

Illustrative Deployment of the ₹20.0 Cr Investor Capital

PLANT & EQUIPMENT
₹9.0
Crore

WORKING CAPITAL
₹6.0
Crore

MARKET & CUSTOMER DEVELOPMENT
₹2.0
Crore

IMPLEMENTATION BUFFER
₹3.0
Crore

OPERATING MODEL

Operating Model, Capacity & Revenue Build-Up

Revenue Model

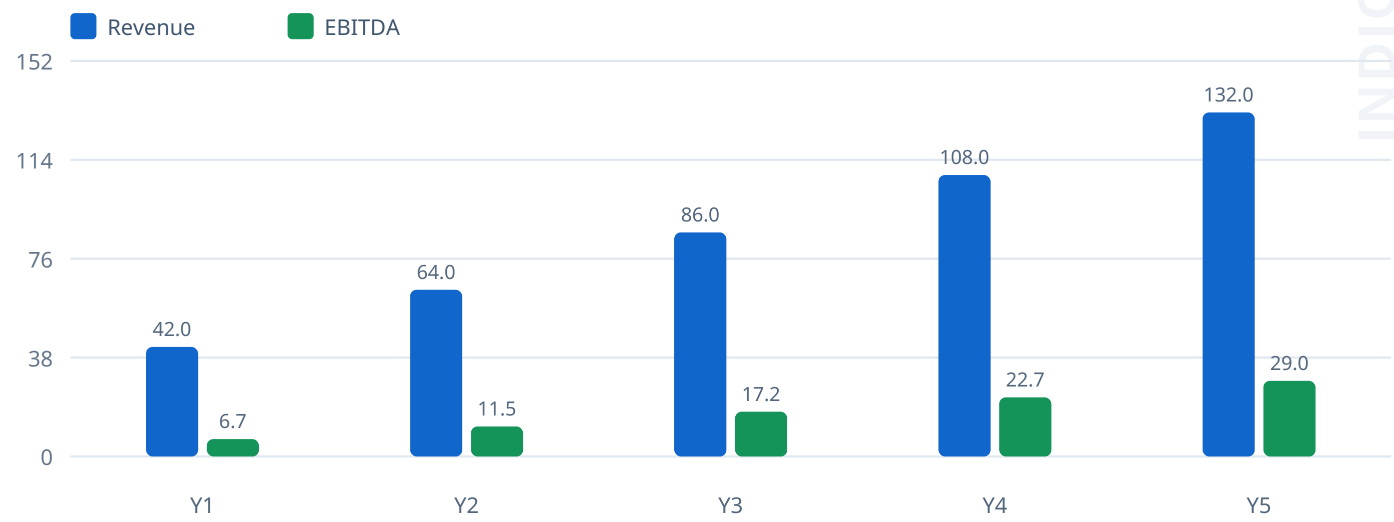
Revenue is modelled from sale of printed rolls, laminated structures and converted pouches. Pricing varies by substrate mix, print complexity, barrier requirements, order size and conversion steps.

- ✓ Contract / repeat B2B accounts
- ✓ Development-to-commercialisation customer cycle
- ✓ Mix of volume products and speciality structures
- ✓ Value engineering to improve customer economics

Illustrative Operating Assumptions

Parameter	Assumption
Installed capacity	8,400 TPA
Y1 utilisation	35%
Y5 utilisation	88%
Average realisation	Improves with speciality mix
Customer credit	45-60 days illustrative
Raw material holding	30-40 days illustrative

Revenue and EBITDA Build-Up



Model discipline: In a real assignment, capacity, yield loss, product mix, pricing, raw-material consumption, credit terms and overheads are tied together so the projected P&L, balance sheet and cash flow remain internally consistent.

FINANCIAL PROJECTIONS

Five-Year Financial Projections

Year	Revenue ₹ Cr	EBITDA ₹ Cr	EBITDA %	PAT ₹ Cr	PAT %
FY 2027-28	42.0	6.7	16.0%	2.4	5.7%
FY 2028-29	64.0	11.5	18.0%	5.0	7.8%
FY 2029-30	86.0	17.2	20.0%	8.5	9.9%
FY 2030-31	108.0	22.7	21.0%	12.0	11.1%
FY 2031-32	132.0	29.0	22.0%	16.0	12.1%

Revenue CAGR

33.1%

Y1 to Y5 illustrative compound growth.

EBITDA CAGR

44.2%

Reflects scale and margin expansion.

Y5 PAT Margin

12.1%

Illustrative after-tax profitability.

Key Drivers Behind Margin Expansion

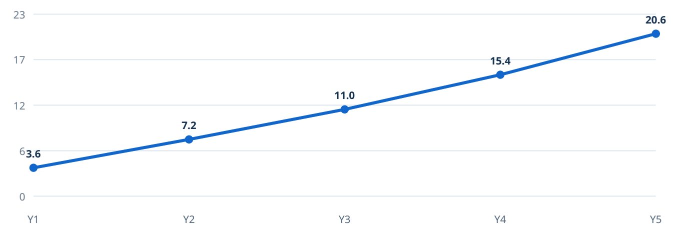
- ✓ Higher plant utilisation and fixed-cost absorption
- ✓ Improved product mix toward value-added structures
- ✓ Better procurement scale and yield management
- ✓ Repeat-business efficiency in sales and development
- ✓ Lower start-up inefficiencies after stabilisation
- ✓ Controlled overhead growth relative to revenue

Projection caution: These figures are illustrative and not forecasts for any actual company. Actual projections require evidence-based assumptions, management inputs and sensitivity analysis.

CASH FLOW & FINANCIAL STRENGTH

Cash Flow, Working Capital & Financial Strength

Illustrative Operating Cash Generation



Working-Capital Framework

Component	Illustrative Assumption
Raw materials	30-40 days
Finished goods / WIP	12-18 days
Receivables	45-60 days
Supplier credit	30-45 days
Minimum liquidity buffer	Maintained for ramp-up

Illustrative Debt Service & Liquidity View

Peak Term Debt
₹23.0 Cr
At project funding stage

Indicative Y3 DSCR
1.65x
Illustrative and model-dependent

Indicative Y5 Net Debt
₹10.0 Cr
After scheduled repayment / cash generation

Why Investors Care About Working Capital

Growth can consume cash even when a business is profitable. Investor-ready modelling therefore connects revenue growth with receivables, inventory, creditor support, debt limits and minimum liquidity instead of evaluating EBITDA in isolation.

VALUATION ANALYSIS

Illustrative Business Valuation Analysis

The following values are purely illustrative and are intended to show how a promoter may present more than one valuation perspective before entering investor negotiations.

Method	Illustrative Equity Value	Weight	Weighted Contribution
Discounted Cash Flow (DCF)	₹63.8 Cr	40%	₹25.5 Cr
Forward EBITDA Multiple	₹66.0 Cr	35%	₹23.1 Cr
Revenue / strategic reference	₹54.8 Cr	25%	₹13.7 Cr
Illustrative Weighted Value		**100%**	**₹62.3 Cr**

Indicated Discussion Range

₹58-65 Cr

Illustrative pre-money valuation discussion range.

Reference Transaction Value

₹60.0 Cr

Used for the sample dilution analysis, not a certified valuation.

Valuation Considerations

Supports Value

- ✓ Scalable installed capacity
- ✓ Improving margins
- ✓ Diversified B2B markets

May Reduce Value

- ✓ Greenfield execution risk
- ✓ Customer qualification time
- ✓ Raw-material volatility

Negotiation Factors

- ✓ Investor rights
- ✓ Funding timing
- ✓ Future capital needs

Important: This section is valuation analysis for demonstration only. Where a statutory valuation report is required under applicable law, it must be issued by the appropriately eligible professional.

INVESTOR DILUTION

Investor Dilution & Proposed Transaction

Pre-Money Valuation
₹60.0 Cr
Illustrative reference

New Equity Investment
₹20.0 Cr
Primary capital

Post-Money Valuation
₹80.0 Cr
Pre-money + new investment

Illustrative Ownership After Investment

Shareholder Group	Before Investment	After Investment
Promoters / existing shareholders	100.0%	75.0%
New external investor	-	25.0%
Total	**100.0%**	**100.0%**

Dilution Formula

Investor ownership = New investment ÷ Post-money valuation

₹20 Cr ÷ ₹80 Cr = **25.0%**

Points to Negotiate Beyond Percentage

- ✓ Board / information rights
- ✓ Reserved matters
- ✓ Anti-dilution and future rounds
- ✓ Transfer and exit rights
- ✓ Founder lock-in / vesting where relevant

Promoter perspective: The objective is not to minimise dilution at any cost. The objective is to balance capital required, valuation support, investor value-add, future funding requirements and long-term promoter ownership.

INVESTOR RETURN & EXIT

Investor Return & Exit Scenarios

Illustrative return analysis assumes the investor owns 25% after investing ₹20.0 crore and exits at the end of Year 5. The scenarios are not promises and exclude dividends, taxes, transaction costs and future dilution.

Conservative

Exit Equity Value

₹144 Cr

Investor stake value: ₹36.0 Cr

1.80x MOIC | 12.5% IRR

Base

Exit Equity Value

₹193 Cr

Investor stake value: ₹48.2 Cr

2.41x MOIC | 19.3% IRR

Upside

Exit Equity Value

₹240 Cr

Investor stake value: ₹60.0 Cr

3.00x MOIC | 24.6% IRR

Potential Exit Routes

Strategic Sale / Acquisition

Sale of investor stake or the business to a strategic packaging, materials or consumer-supply-chain participant, subject to commercial interest.

Secondary Sale

Transfer of the investor's stake to another financial or strategic investor in a later funding round.

Promoter / Shareholder Buyout

Potential negotiated buyout by promoters or another shareholder if future cash flows and financing permit.

Future Capital-Market Route

For suitable scale and circumstances, a future IPO or other capital-market event may become relevant; no such outcome is assumed.

No return guarantee: Actual value and investor return depend on future performance, market conditions, capital structure, transaction terms, dilution, timing and availability of an exit counterparty.

RISK & SENSITIVITY

Key Risks, Mitigants & Sensitivity

Risk	Potential Impact	Illustrative Mitigation
Project implementation delay	Revenue ramp-up and cost overrun	Milestone tracking, vendor terms, contingency and site-readiness planning
Customer approval cycle	Slower utilisation build-up	Early sampling, anchor-account pipeline and diversified target list
Raw-material price volatility	Gross-margin pressure	Pass-through clauses where possible, procurement discipline, mix management
Working-capital stretch	Liquidity pressure during growth	Credit control, inventory norms, sanctioned limits and cash buffer
Quality / rejection risk	Customer loss and rework	Process controls, lab capability, traceability and preventive maintenance
Customer concentration	Revenue volatility	Portfolio limits and diversified account development

Illustrative Sensitivity - Year 5 EBITDA

Scenario	Revenue Impact	Gross Margin Impact	Illustrative Y5 EBITDA
Base case	-	-	₹29.0 Cr
10% lower revenue	-10%	No change	₹24.0 Cr
2% gross-margin compression	No change	-2.0%	₹26.4 Cr
Combined downside	-10%	-2.0%	₹21.7 Cr

Investor-Ready Means Showing the Downside Too

Credible fundraising materials should identify what could go wrong, quantify material sensitivities where possible and explain the management actions that can reduce risk.

MILESTONES & DUE DILIGENCE

Milestones, Investor Readiness & Due Diligence

Illustrative Funding-to-Scale Milestones

Milestone	Target
Investor documentation & closing	Month 0-2
Major machinery orders confirmed	Month 2-3
Site / utilities substantially ready	Month 6-8
Installation & trial production	Month 9-10
Commercial production	Month 11-12
Anchor customer approvals	Month 10-15
50% utilisation run-rate	Year 2

Investor-Readiness Review

- ✓ Are project cost and funding ask internally consistent?
- ✓ Can management explain revenue and margin assumptions?
- ✓ Does valuation connect to the financial model?
- ✓ Are promoter contribution and source of funds clear?
- ✓ Is downside analysis available?
- ✓ Are investor rights and dilution understood?
- ✓ Are supporting documents organised for diligence?

Illustrative Due-Diligence Data Room Checklist

Corporate

- ✓ Incorporation records
- ✓ Cap table
- ✓ Board/shareholder records
- ✓ Material contracts

Financial

- ✓ Historical financials
- ✓ Bank statements
- ✓ Tax filings
- ✓ Debt details

Project

- ✓ Land / site documents
- ✓ Machinery quotations
- ✓ Approvals / licences
- ✓ Implementation plan

Commercial

- ✓ Customer pipeline
- ✓ LOIs / purchase orders
- ✓ Pricing evidence
- ✓ Competitor analysis

Operations

- ✓ Process flow
- ✓ Vendor details
- ✓ Quality plan
- ✓ Manpower plan

Legal / Regulatory

- ✓ Material litigation
- ✓ IP / trademarks
- ✓ Environmental matters
- ✓ Required consents

CONCLUSION

From Business Opportunity to Investor-Ready Proposition

What This Sample Was Designed to Show

An investor-ready assignment is not merely a long project report. It is an integrated exercise connecting the business opportunity, project economics, funding requirement, financial model, valuation, promoter dilution, investor return scenarios, risks and supporting presentation.

Business Opportunity → Project Economics → Financial Model → Valuation → Investor Proposition → Fundraising Readiness

For a Real Assignment

The actual DPR, model and investor materials are customised according to the promoter's business, industry, project cost, funding requirement, available information and agreed scope.

Professional fee starts from ₹75,000

Final fee depends on project size, financial complexity, valuation work, entities involved and fundraising-support requirements.

Payment Structure

30% + 70%

30% advance at commencement.
70% balance after submission of the first complete draft and client review, before finalisation and release of final deliverables.

Discuss Your Project

If you are planning to raise investor capital for a new project, expansion or scalable business opportunity, share a short summary of the business, approximate project cost and funding requirement.

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Final reminder: This is a fictional, indicative demonstration sample. It is not an offer, solicitation, recommendation, fairness opinion, statutory valuation or assurance of funding. Actual investors conduct their own diligence and make independent decisions.