



BUSINESS PLAN · INDIA

Beverage Brand

You are shipping water, and the package costs more than the contents

FMCG

AISEVAK.IN · BY ABL DIGITAL TECHNOLOGIES

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This document is confidential and prepared for planning purposes. All financial figures are illustrative model assumptions for an Indian MSME context and must be validated against live quotes, local rates and professional advice before any investment or borrowing decision.

1. Executive Summary

This plan sets out a **Beverage Brand** in India — an own-brand juice, ready-to-drink and functional-beverage business with its own filling and bottling plant, distributed through general trade, modern trade, quick commerce, institutional and HoReCa channels, supported by a deployed visicooler fleet.

Every plan in this vertical so far has turned on margin, channel or capital. This one turns on physics, and a founder who does not internalise that will build a beautiful brand that cannot be delivered profitably. A beverage is mostly water. Water is free, heavy and bulky — so the defining economic fact of this category is that you are paying to transport a product whose principal ingredient costs nothing. Freight consumes **13.8% of net sales** on this plan, several times what a personal-care or packaged-food brand of the same revenue would pay, **and it is not a line that better negotiation fixes, because the cost is imposed by weight and volume rather than by the freight market.** The consequence governs everything downstream: **there is an economic radius beyond which a bottle cannot profitably travel — about 340 km from the plant in Year 1 — and expansion outside it requires another plant or a co-packer, not a bigger sales team.**

The second fact follows the first and is just as counter-intuitive: the package costs more than the contents. On this plan packaging is 54% of cost of goods — the PET bottle, the closure, the label, the shrink film and the corrugated case together cost more than the juice, sugar, water and flavour inside them. This inverts the instinct a founder brings from other categories. **Improving the recipe is cheap; improving the pack economics is where the money is. A one-rupee saving on a bottle is worth more than a ten-per-cent improvement in ingredient cost, and resin price movements — which the brand does not control and cannot forecast — affect the profit and loss account more than anything happening in the flavour lab.**

The third is seasonality, and in beverages it is not a pattern to manage but a structural risk to be financed. Roughly 64% of annual volume moves in four to five months. Capacity sized for the peak runs at **88% in season and 24% out of it**; a workforce hired for summer must be paid or lost; inventory is built ahead of a season that has not yet arrived; **and an early monsoon or a mild April does not dent the year — it removes it, because the volume that was not sold in May cannot be sold in November.** This is a business that must be funded to survive a bad summer, not merely an average one.

And the fourth is the asset nobody outside the trade thinks about: the visicooler. A chilled beverage and a warm one are different products to a consumer, so the cooler at the counter is not marketing equipment — it is the shelf, and the brand pays for it. This plan deploys **1,640 coolers by Year 3 at ₹48 lakh a year in deployment, financing and service**, and treats each as an income-generating asset with a measurable return. **It also measures the thing the industry prefers not to discuss: how many of its own coolers are found stocked with somebody else's products — 47% in Year 1, brought to 16% by Year 3.**

This plan models a beverage business requiring **₹4.20 crore** (₹1.40 crore promoter + ₹1.80 crore term loan + ₹1.00 crore working-capital finance), moving from **₹5.06 crore net sales and an ₹88 lakh loss** to **₹12.28 crore net sales and ₹28 lakh profit** by Year 3. (*Own-brand beverage manufacturer — figures illustrative.*)

2. Business Description, Vision & Legal Structure

Concept: An own-brand beverage business run on delivered cost per litre within a defined economic radius, packaging economics rather than recipe economics, seasonal financing planned in advance, and visicoolers managed as income-

generating assets.

Vision: To be the coldest bottle within four hundred kilometres of our plant.

Mission: Measure cost per delivered litre, not cost per litre produced; expand the radius before expanding the map; audit every cooler we own; never sell warm what should be cold; and finance the lean season before the peak one begins.

Legal structure options

- **Private Limited** — recommended: capital intensity, BIS and FSSAI licensing, modern-trade vendor onboarding and eventual investment all assume it.
- **LLP** — workable for a single-plant regional operation without external equity.
- **Proprietorship** — unsuitable given ₹4.2 crore of capital and the liability profile of a food-manufacturing plant.

Regulatory anchor: heavier than most of this vertical, and with one item that is a hard gate. **FSSAI manufacturing licence with each beverage category endorsed**, and — **if packaged drinking water or mineral water is in the portfolio — mandatory BIS certification and the ISI mark, which is not optional, not fast, and cannot be worked around.** Then the labelling stack: **Legal Metrology packaged-commodity declarations, mandatory nutritional labelling, and India's front-of-pack and HFSS rules on sugar content, which are tightening and should be planned for rather than reacted to** — a sugar-heavy portfolio designed today may require reformulation or front-of-pack warning within its own product life. **Water is itself a regulated input:** groundwater extraction permissions, State Pollution Control Board consents, effluent treatment, and **a water-usage ratio that is simultaneously an environmental exposure, a licensing question in water-stressed districts, and a direct cost.** Alongside these: factory licence, boiler certification where applicable, **EPR under plastic-waste rules — very heavy for a PET-based business** — food-safety and HACCP systems, ASCI on health and functional claims, GST with the distributor input-credit chain, and **cold-chain compliance where the formulation is preservative-free.**

3. Promoter & Ownership

Led by a promoter with beverage, food-manufacturing or FMCG distribution background. Three competences decide outcomes: *logistics arithmetic*, because a founder who thinks in cost per litre produced rather than cost per litre delivered will expand into territories that lose money on every case; *seasonal nerve*, since the business must build inventory and hire ahead of a peak that may not arrive, and must fund a lean half-year that generates little; and *asset discipline on coolers*, which are given to retailers, are expensive, and disappear from view unless somebody counts them. Ownership, equity & investor terms are editable inputs.

4. Market Analysis — India

Indian beverages is large, growing and structurally regional. Consumption is rising across juices, ready-to-drink categories, functional and health-positioned drinks and packaged water — but the weight of the product means national brands are built plant by plant, and regional players hold real advantages inside their own radius.

Demand drivers

- **Rising out-of-home and impulse consumption** across urban and semi-urban markets.
- **Health and functional positioning** — low sugar, hydration, protein and wellness-adjacent drinks.
- **Quick commerce**, which has created a genuinely new chilled-delivery occasion.
- **Cold-chain and retail refrigeration spread**, expanding where a chilled product can be sold at all.
- **Regional taste preferences**, which national brands serve poorly and local ones serve well.

Market sizing (illustrative framing)

Layer	Definition	Indicative scale
TAM	Indian packaged beverages	Very large; category-defined
SAM	Outlets inside the economic freight radius	Radius-bounded: 340 → 480 km
SOM (Yr 1-3)	Outlets billed × throughput, weighted by cooler placement	4,200 → 13,400 outlets

The single most important strategic idea in beverages is that the market is not a map, it is a circle drawn around a plant — and brands that forget this expand themselves into losses that look like growth on a sales report. The arithmetic is unforgiving. **A case of bottles is heavy, bulky and worth relatively little, so freight consumes a meaningful percentage of its value from the first kilometre and rises linearly.** At some distance the delivered cost exceeds what the market will pay, **and that distance — not state boundaries, not the sales team's ambition, and certainly not the founder's enthusiasm — is the real edge of the addressable market.** On this plan the economic radius runs from about **340 km to 480 km**, extended not by negotiating better freight rates but by **raising drop density inside the circle, filling vehicles properly, and improving pack efficiency per pallet.** The failure mode is common and expensive: **a brand doing well in its home region appoints distributors four hundred kilometres beyond the radius because the opportunity looks large, and books revenue on which it loses money at the gross-margin line before a single overhead is allocated.** The correct response to a market outside the radius is another plant, a co-packer, or nothing at all — never a longer truck journey. **This is why beverages consolidate regionally rather than nationally, why a good regional brand is genuinely defensible against a national one inside its own circle, and why the honest growth question in this category is always "how deep" before it is ever "how far."**

5. Competition & Competitive Advantage

Landscape: global beverage majors with unmatched cold-chain and cooler density, established national brands, strong regional players inside their own radii, private labels from modern trade and quick commerce, and an unorganised segment in fresh and local drinks. **Inside its circle a regional brand competes on freshness, service and cooler placement; outside it, it does not really compete at all.**

The business's edge

- **Cost per delivered litre measured**, so expansion decisions are arithmetic rather than optimism.
- **Packaging economics engineered**, because that is where the cost actually sits.
- **Visicoolers managed as assets with a measured return**, not as marketing giveaways.
- **Seasonal financing planned before the peak**, not negotiated during the lean months.
- **Regional taste and format advantage** that national brands cannot economically match.

The visicooler is the most misunderstood asset in Indian beverages, and the way a brand treats it is a reliable indicator of whether it understands its own business. A chilled drink and a warm one are different products to a consumer — the impulse purchase this category depends on does not happen at room temperature — so the cooler standing at a retail counter is not a promotional item; it is the shelf, and unlike a shelf, the brand buys it. That makes it a serious capital deployment: **₹48 lakh a year by Year 3 across deployment, financing, service and power support**, sitting in premises the brand does not own, operated by a retailer who owes it nothing. Three disciplines follow, and the third is the one the industry avoids. **First, treat each cooler as an income-generating asset with a computed return — revenue per cooler per year rises from ₹68,000 to ₹94,000 here — and redeploy the ones**

that do not earn, rather than leaving them where they were first placed. Second, service them, because a cooler that has stopped cooling is worse than no cooler: it occupies the counter position a working one would have taken and advertises the brand while failing. Third, audit what is inside them. Retailers routinely stock competitors' products — and water bottles, and occasionally milk — in a cooler another brand paid for, **which means the brand is financing chilled display for the products it is competing against**. This plan audits coolers at 18% of the fleet in Year 1 rising to 92%, and finds **47% of them containing competitor stock in Year 1, brought to 16% by Year 3**. The number is uncomfortable and worth publishing internally precisely for that reason: a brand that does not measure it is not being cheated, it is simply choosing not to look.

6. Portfolio, Packaging Economics & Price Points

Cost or format element	Behaviour	Why it decides the business
Packaging (PET, closure, label, film, case)	54% → 49% of COGS	Costs more than the contents; resin price is uncontrollable
Concentrate, pulp, sugar & flavour	Recipe-driven	Cheaper to improve than the pack, and worth less
Freight (primary + secondary)	13.8% → 12.5% of net sales	Imposed by weight and volume, not by negotiation
Water & utilities	Usage-ratio driven	A cost, a licence question and an environmental exposure at once
Visicooler deployment & service	₹26L → ₹48L per year	This is the shelf, and the brand buys it
Selling beyond the economic radius	NIL — by policy	It loses money before overheads are allocated
Undisclosed grammage / volume reduction	NIL — by policy	Vertical convention, set by the anchor plan

Beverages sit at fixed price points more rigidly than any other category in this vertical, and the response to cost inflation is therefore structurally different from the grammage reduction the anchor plan described. A drink sells at ₹10, ₹20 or ₹50 because those are the coins the consumer reaches for at a counter, and a bottle that moves to ₹22 simply stops being an impulse purchase. But a beverage brand has an option a biscuit brand does not: **it can change the pack size, and a smaller bottle at the same price is visibly smaller in a way a lighter biscuit packet is not**. The consumer can see the volume reduction directly — it is printed on the front and evident in the hand — which makes silent shrinkage both harder to conceal and more damaging to attempt. This plan therefore treats format architecture as a deliberate design problem rather than as a reaction to input costs: **a genuinely small pack at a genuinely low price point sold as a small pack, a mainstream pack at the volume price point, and a large take-home pack whose economics work because freight and packaging are spread over more litres**. The honest observation for a founder is that **the large pack is the one that makes money and the small pack is the one that builds the brand** — a 200 ml bottle carries almost the same closure, label, handling and freight cost as a 500 ml one, so it earns far less per unit while doing most of the work of trial and visibility. A portfolio weighted entirely to small packs will grow volume and lose money; one weighted entirely to large packs will be profitable and invisible.

7. Go-to-Market — Depth Before Distance

Coverage

- **Density inside the radius** — outlets per square kilometre, not districts on a map.
- **Cooler-led placement**, prioritising outlets where a chilled asset will actually turn.
- **Quick commerce and modern trade** in dense metros where throughput carries the terms.
- **Institutional and HoReCa** for base-load volume that smooths the season a little.

Seasonal execution

- **Pre-season build** — inventory and cooler deployment completed before the peak begins, not during it.
- **Peak-season fill rate**, because a stock-out in May is a year's opportunity lost in one week.
- **Lean-season contribution** from institutional, take-home packs and non-seasonal formats.
- **Workforce planning** that anticipates the trough rather than discovering it.

The discipline that separates beverage brands that compound from those that stall is refusing distance in favour of density. Adding a district two hundred kilometres away adds freight, a distributor, coolers and management attention for a thin slice of volume; adding four hundred outlets inside the existing circle adds volume against freight that is already being paid on a vehicle already making the journey. The first looks like expansion and the second is growth, and they are frequently confused because only one of them appears on a map.

8. Operations Plan (make, chill, move, place, audit)

- **Production:** filling and bottling lines run against a seasonal plan, **with peak capacity sized honestly and lean-season utilisation accepted as a known cost rather than treated as a failure.**
- **Water:** treatment, groundwater compliance and **usage ratio tracked at 3.8 falling to 2.6 litres per litre of product — a cost, a licence and a reputational exposure simultaneously.**
- **Packaging:** resin and pack engineering reviewed quarterly, light-weighting pursued deliberately, and **pallet efficiency treated as a freight decision rather than a warehouse one.**
- **Quality:** batch testing, FSSAI conformity, **BIS/ISI maintained without lapse where packaged water is in the portfolio.**
- **Distribution:** **cost per delivered litre computed by route, with the economic radius reviewed quarterly and enforced as a commercial boundary.**
- **Cold chain:** maintained where the formulation requires it, with excursions logged, **because a preservative-free product outside its temperature window is a safety event and not a quality complaint.**
- **Visicoolers:** **asset register, service schedule, revenue per cooler computed, physical audit of contents, and redeployment of non-performing units.**
- **Expiry:** FIFO at distributor level, near-expiry alerts, planned liquidation ahead of the season turning.

Brand control points

Area	Activity	Control point
The physics	Freight as % of net sales / economic radius	13.8% → 12.5% / 340 → 480 km
The cost that matters	Packaging as % of cost of goods	54% → 52% → 49%

Seasonality	Peak share of volume; peak vs lean utilisation	64% → 57%; 88/24% → 93/51%
The shelf the brand buys	Coolers deployed; revenue per cooler	420 → 1,640; ₹68k → ₹94k
The number nobody publishes	Own coolers found holding competitor stock	47% → 31% → 16% (audited 18% → 92%)
Resource & compliance	Water usage ratio; BIS/ISI maintained	3.8 → 2.6 L/L; 100%
Leakage	Returns, damages & expiry	4.3% → 2.6% of net sales

Seasonality in beverages is not a demand pattern to be smoothed but a financing problem to be solved in advance, and the brands that fail rarely fail in the lean season — they fail in the season after a bad summer. The mechanism is worth setting out. **Inventory must be built before the peak, on a forecast made in February about weather in May. Additional workforce is hired ahead of the volume. Coolers are deployed and paid for before they earn anything. Distributors are loaded, on credit, in anticipation. All of this is cash going out against a season that has not happened yet.** If the summer arrives as expected, the business collects through May and June and the year works. **If the monsoon is early or April is mild, the volume does not shift to another month — it simply does not exist, because nobody drinks a chilled beverage in November to make up for a cool May.** The brand is then holding **stock that will approach expiry, a workforce sized for volume that did not come, coolers financed against revenue that did not arrive, and distributors with unsold inventory who will not take a full load next season.** Four controls: **a lean-season contribution deliberately built through institutional, take-home and non-seasonal formats; production phased against actual off-take signals rather than committed entirely pre-season; the working-capital facility sized against a bad summer rather than an average one; and cooler deployment paced so that the fleet grows with proven throughput rather than with hope. A beverage business funded to survive only an average summer is, on a ten-year view, not funded at all.**

9. FSSAI, BIS & Compliance (India)

- **FSSAI manufacturing licence** with every beverage category endorsed; HACCP and documented food-safety plan.
- **BIS certification and the ISI mark, mandatory for packaged drinking and mineral water — a hard gate that is neither optional nor quick, and a lapse stops sale of that product entirely.**
- **Legal Metrology declarations, mandatory nutritional labelling, and India's front-of-pack / HFSS sugar rules — tightening, and a sugar-heavy portfolio designed today may need reformulation within its own product life.**
- **Water as a regulated input:** groundwater extraction permissions, State Pollution Control Board consents, effluent treatment, **and a usage ratio that is a licensing question in water-stressed districts.**
- **EPR under plastic-waste rules — very heavy for a PET-based business,** covering bottle, closure, label and secondary packaging.
- Factory licence, boiler certification where applicable, worker health and safety compliance.
- **ASCI on health, hydration and functional claims,** substantiated before use.
- **Cold-chain compliance for preservative-free formulations,** with temperature excursions logged and batch-traced; GST with distributor input-credit chain.

10. Organisation & Manpower Plan

Role	Yr 1	Yr 2	Yr 3
Promoter / managing director	1	1	2

Production, filling & packing	38	52	70
Sales & distribution	22	36	54
Supply chain, warehouse & logistics	9	14	19
Visicooler service & merchandising	7	12	18
Quality, lab & compliance	6	8	11
Finance & admin	6	8	10
Marketing & brand	3	4	6
Total	92	135	190

A dedicated visicooler service and merchandising function — seven people in Year 1 rising to eighteen — is unusual at this scale and entirely deliberate. The fleet represents a substantial capital deployment sitting in premises the brand does not control, and an unserviced cooler earns nothing while continuing to cost; an unaudited one may be chilling a competitor's product. These are not merchandisers in the cosmetic sense; they are the people who protect an asset that is out of sight. Note also the seasonal reality behind the production headcount: **a material share is contract labour scaled to the peak, and the plan assumes proper EPF/ESI and Contract Labour Act treatment rather than the informal arrangements common in the trade.**

11. Implementation Timeline & Milestones

Phase	Timeline	Milestone
Setup	Month 0-6	Plant commissioned, FSSAI endorsed and BIS/ISI obtained where applicable, water treatment and PCB consents in place, first 38 distributors appointed inside the radius
Launch	Month 6-12	₹6.20cr gross / ₹5.06cr net; ₹88L loss; 4,200 outlets; 420 coolers; freight 13.8%; radius 340 km
Build	Year 2	8,600 outlets, 980 coolers, cooler audit coverage 54%, competitor stock in own coolers down to 31%; ₹8.10cr net, ₹57L loss
Scale	Year 3	13,400 outlets; ₹12.28cr net, ₹28L profit; 1,640 coolers at ₹94k revenue each; radius 480 km; competitor stock in own coolers 16%; water ratio 2.6

12. Financial Plan (Illustrative)

*All figures are illustrative model assumptions for an Indian context, shown so the promoter can replace them with live rates. **Delivered cost per litre, packaging economics and cooler productivity are the levers; the recipe is not one.***

12.1 Project cost & means of finance

Capital requirement	₹
Plant, machinery, filling & bottling lines	1,86,00,000
Working capital (materials, packaging, channel credit)	62,00,000
Factory building, civil, utilities & water treatment	54,00,000

Visicooler fleet (initial deployment)	42,00,000
Launch advertising, trade listing & distributor onboarding	28,00,000
Quality lab, BIS/FSSAI certification & testing	20,00,000
Primary transport vehicles	16,00,000
Technology (ERP, DMS, secondary-sales capture)	7,00,000
Legal, licences & registrations	5,00,000
Total project cost	4,20,00,000
Promoter contribution	1,40,00,000
Term loan (plant & equipment)	1,80,00,000
Working-capital finance	1,00,00,000

12.2 Projected Profit & Loss (3 years)

Particulars	Year 1	Year 2	Year 3
GROSS SALES (before trade schemes)	6,20,00,000	9,80,00,000	14,60,00,000
Less: trade schemes & discounts	(1,14,00,000)	(1,70,00,000)	(2,32,00,000)
Net sales	5,06,00,000	8,10,00,000	12,28,00,000
— General trade (via distributors)	2,68,00,000	4,22,00,000	6,32,00,000
— Modern trade & organised retail	88,00,000	1,48,00,000	2,32,00,000
— Quick commerce	64,00,000	1,12,00,000	1,84,00,000
— Institutional & HoReCa	62,00,000	94,00,000	1,40,00,000
— Exports & other	24,00,000	34,00,000	40,00,000
Cost of goods (packaging, concentrate, sugar, water)	2,43,00,000	3,81,00,000	5,53,00,000
FREIGHT & DISTRIBUTION (primary + secondary)	70,00,000	1,06,00,000	1,53,00,000
Salaries	52,00,000	70,00,000	94,00,000
Distributor margin & channel servicing	38,00,000	60,00,000	90,00,000
Advertising, marketing & brand building	44,00,000	62,00,000	78,00,000
Factory overheads, utilities & power	32,00,000	46,00,000	64,00,000
Visicooler deployment, financing & service	26,00,000	36,00,000	48,00,000
Depreciation	28,00,000	31,00,000	34,00,000
Returns, damages & expiry	22,00,000	28,00,000	32,00,000
Finance cost (interest)	18,00,000	20,00,000	21,00,000
Compliance, testing & quality	8,00,000	10,00,000	13,00,000
Admin & other	13,00,000	17,00,000	20,00,000

Total expenses	5,94,00,000	8,67,00,000	12,00,00,000
Net profit / (loss) before tax	(88,00,000)	(57,00,000)	28,00,000
Net margin (on net sales)	(17.4%)	(7.0%)	2.3%
Gross margin	52.0%	53.0%	55.0%
FREIGHT AS % OF NET SALES (the physics)	13.8%	13.1%	12.5%
PACKAGING AS % OF COST OF GOODS	54%	52%	49%
ECONOMIC DISTRIBUTION RADIUS FROM PLANT	340 km	420 km	480 km
PEAK-SEASON SHARE OF ANNUAL VOLUME	64%	61%	57%
Capacity utilisation — peak month / lean month	88% / 24%	91% / 38%	93% / 51%
VISICOOLERS DEPLOYED / REVENUE PER COOLER PER YEAR	420 / ₹68,000	980 / ₹79,000	1,640 / ₹94,000
Coolers physically audited for contents	18%	54%	92%
OWN COOLERS FOUND HOLDING COMPETITOR STOCK	47%	31%	16%
Water usage ratio (litres water per litre product)	3.8	3.1	2.6
BIS/ISI certification maintained without lapse	100%	100%	100%
Trade spend as % of gross / returns & expiry as % of net	18.4% / 4.3%	17.3% / 3.5%	15.9% / 2.6%
Outlets billed monthly / active distributors	4,200 / 38	8,600 / 74	13,400 / 118
Volume sold beyond the economic radius / undisclosed volume cuts	NIL / NIL	NIL / NIL	NIL / NIL

12.3 Unit economics & break-even

- **Freight at 13.8% of net sales is the category's signature cost and is not negotiable downward in any meaningful way — it is imposed by the weight and volume of water. It falls to 12.5% through drop density and pallet efficiency, not through better rates.**
- **Packaging at 54% of cost of goods means the pack, not the recipe, is the cost lever. A one-rupee saving on a bottle outweighs a ten-per-cent ingredient improvement, and resin price movement affects this P&L more than anything in the flavour lab.**
- **The two loss-making years are structural.** A plant sized for peak season **carries full depreciation, lease and maintenance while running at 24% in the lean months of Year 1**; profitability arrives when lean-month utilisation reaches roughly half.
- **Revenue per visicooler rising from ₹68,000 to ₹94,000 is the clearest measure of execution quality in this plan**, because it combines placement judgement, service reliability and the discipline of auditing what is inside them.
- **Break-even: Year 3. The working-capital facility must be sized against a bad summer, not an average one — this business builds inventory and hires against weather.**

12.4 Projected Cash Flow — Year 1 (quarterly, illustrative, seasonal)

Particulars (₹)	Q1 pre-season	Q2 PEAK	Q3 lean	Q4 lean
Opening balance	68,00,000	32,00,000	50,00,000	26,00,000
Collections	96,00,000	1,86,00,000	1,18,00,000	92,00,000

Materials, packaging, freight, wages, coolers & overheads	1,32,00,000	1,68,00,000	1,42,00,000	1,06,00,000
Closing balance	32,00,000	50,00,000	26,00,000	12,00,000

Read the quarterly cash table above rather than the annual profit figure, because it shows the shape of the risk that annual numbers conceal entirely. Q1 spends ₹1.32 crore against ₹96 lakh of collections — the business is buying packaging, filling warehouses, deploying coolers and hiring for a season that has not started. Q2 is the entire year: collections of ₹1.86 crore, nearly double the lean quarters, earned in roughly ninety days. Then two quarters of decline while fixed costs continue. The exposure is concentrated in the gap between Q1's outflow and Q2's collection, and everything the business believes about the year is decided by weather during that window. An early monsoon does not shift Q2's volume into Q3 — it deletes it, because a chilled-beverage occasion that did not happen in May does not reappear in August. The brand is then left with stock approaching expiry, a peak-sized workforce, coolers financed against revenue that did not arrive, and distributors holding inventory who will order cautiously next season — so a single bad summer damages two years, not one. Four controls follow: lean-season contribution built deliberately through institutional, take-home and non-seasonal formats, which is what takes peak concentration from 64% to 57%; production phased against early off-take signals rather than committed wholly pre-season; the working-capital facility sized for a bad summer; and cooler deployment paced behind proven throughput. The distinction from every other plan in this vertical is that those businesses could recover a weak quarter in the next one. This one cannot, and must be capitalised accordingly.

12.5 Key Performance Indicators to Monitor

- **The physics:** cost per delivered litre by route; freight as % of net sales; economic radius; pallet and vehicle fill efficiency.
- **Cost structure:** packaging as % of COGS; resin price exposure; water usage ratio; peak versus lean utilisation.
- **The cooler fleet:** coolers deployed; revenue per cooler; audit coverage; own coolers holding competitor stock; service response time; non-performing units redeployed.
- **Season & leakage:** peak share of volume; pre-season inventory versus off-take; returns, damages and expiry; near-expiry stock ahead of season turn; BIS/ISI status.

13. Funding Requirement & Bankability

Total ask: **₹1.80 crore term loan plus ₹1.00 crore working-capital finance** against ₹1.40 crore promoter contribution. Four points. **First, this is securable lending in the conventional sense — filling and bottling lines, building improvements and a vehicle fleet are real assets with resale value, and Mudra, CGTMSE, SIDBI and state food-processing subsidy routes are genuinely applicable, as are PMFME and food-processing scheme benefits where the portfolio qualifies. Second, and specific to this category: the repayment schedule must be built around the season, not around twelve equal months. A beverage business collects the majority of its cash in one quarter and services fixed obligations across four; a flat EMI structure will strain the lean quarters unnecessarily when a seasonally weighted schedule costs the lender nothing. Third, and the most useful diagnostic available: ask for cost per delivered litre by route and the economic radius the business enforces. A beverage brand selling beyond its radius is booking revenue it loses money on, and it will look like growth in every report until the freight line is examined — the radius is the only number that reveals whether expansion is real. Fourth, size the working capital against a bad summer rather than an average one, and treat the viscooler fleet as what it is: a substantial capital deployment sitting in premises the borrower does not control, operated by retailers who owe the borrower nothing — an asset register and audit coverage are**

reasonable conditions, not intrusive ones.

13.1 Funding utilisation

Use of funds	₹	% of total
Plant, machinery, filling & bottling lines	1,86,00,000	44.3%
Working capital (materials, packaging, channel credit)	62,00,000	14.8%
Factory building, civil, utilities & water treatment	54,00,000	12.9%
Visicooler fleet (initial deployment)	42,00,000	10.0%
Launch advertising, trade listing & distributor onboarding	28,00,000	6.7%
Quality lab, BIS/FSSAI certification & testing	20,00,000	4.7%
Primary transport vehicles	16,00,000	3.8%
Technology (ERP, DMS, secondary-sales capture)	7,00,000	1.7%
Legal, licences & registrations	5,00,000	1.1%
Total	4,20,00,000	100%

14. Risk Analysis & Mitigation

Risk	Mitigation
You are shipping water	SETS THIS PLAN'S GOVERNING CONVENTION: EVERY OTHER PLAN IN THIS VERTICAL TURNS ON MARGIN, CHANNEL OR CAPITAL — THIS ONE TURNS ON PHYSICS. A BEVERAGE IS MOSTLY WATER; WATER IS FREE, HEAVY AND BULKY, SO THE DEFINING ECONOMIC FACT IS THAT YOU PAY TO TRANSPORT A PRODUCT WHOSE PRINCIPAL INGREDIENT COSTS NOTHING. FREIGHT TAKES 13.8% OF NET SALES — SEVERAL TIMES WHAT A PERSONAL-CARE OR PACKAGED-FOOD BRAND OF THE SAME REVENUE PAYS — AND IT IS NOT A LINE BETTER NEGOTIATION FIXES, BECAUSE THE COST IS IMPOSED BY WEIGHT AND VOLUME RATHER THAN BY THE FREIGHT MARKET → falls to 12.5% via drop density and pallet efficiency, not via rates
The market is a circle, not a map	THERE IS AN ECONOMIC RADIUS BEYOND WHICH A BOTTLE CANNOT PROFITABLY TRAVEL — 340 KM IN YEAR 1 — AND THAT DISTANCE, NOT STATE BOUNDARIES OR THE SALES TEAM'S AMBITION, IS THE REAL EDGE OF THE ADDRESSABLE MARKET. THE FAILURE MODE IS COMMON AND EXPENSIVE: A BRAND DOING WELL AT HOME APPOINTS DISTRIBUTORS FOUR HUNDRED KILOMETRES OUT BECAUSE THE OPPORTUNITY LOOKS LARGE, AND BOOKS REVENUE ON WHICH IT LOSES MONEY AT THE GROSS-MARGIN LINE BEFORE A SINGLE OVERHEAD IS ALLOCATED. THE CORRECT RESPONSE TO A MARKET OUTSIDE THE RADIUS IS ANOTHER PLANT, A CO-PACKER, OR NOTHING AT ALL — NEVER A LONGER TRUCK JOURNEY → radius reviewed quarterly and enforced as a commercial boundary (volume sold beyond it: NIL); THE HONEST GROWTH QUESTION IN THIS CATEGORY IS ALWAYS "HOW DEEP" BEFORE IT IS EVER "HOW FAR"

The package costs more than the contents	PACKAGING IS 54% OF COST OF GOODS — BOTTLE, CLOSURE, LABEL, SHRINK FILM AND CASE TOGETHER COST MORE THAN THE JUICE, SUGAR, WATER AND FLAVOUR INSIDE. THIS INVERTS THE INSTINCT A FOUNDER BRINGS FROM OTHER CATEGORIES: IMPROVING THE RECIPE IS CHEAP, IMPROVING PACK ECONOMICS IS WHERE THE MONEY IS. A ONE-RUPEE SAVING ON A BOTTLE IS WORTH MORE THAN A TEN-PER-CENT IMPROVEMENT IN INGREDIENT COST, AND RESIN PRICE MOVEMENTS — WHICH THE BRAND DOES NOT CONTROL AND CANNOT FORECAST — AFFECT THE P&L MORE THAN ANYTHING HAPPENING IN THE FLAVOUR LAB → quarterly pack engineering, light-weighting, pallet efficiency treated as a freight decision (packaging 54%→49% of COGS)
Seasonality is a financing problem, not a demand pattern	64% OF ANNUAL VOLUME MOVES IN FOUR TO FIVE MONTHS; CAPACITY RUNS 88% IN SEASON AND 24% OUT OF IT. INVENTORY IS BUILT ON A FORECAST MADE IN FEBRUARY ABOUT WEATHER IN MAY, WORKFORCE IS HIRED AHEAD OF VOLUME, COOLERS ARE PAID FOR BEFORE THEY EARN, AND DISTRIBUTORS ARE LOADED ON CREDIT IN ANTICIPATION — ALL CASH GOING OUT AGAINST A SEASON THAT HAS NOT HAPPENED. AN EARLY MONSOON OR A MILD APRIL DOES NOT SHIFT THE VOLUME TO ANOTHER MONTH, IT DELETES IT, BECAUSE NOBODY DRINKS A CHILLED BEVERAGE IN NOVEMBER TO MAKE UP FOR A COOL MAY — AND THE BRAND IS LEFT WITH AGEING STOCK, A PEAK-SIZED WORKFORCE, FINANCED COOLERS AND CAUTIOUS DISTRIBUTORS, SO ONE BAD SUMMER DAMAGES TWO YEARS → lean-season contribution built through institutional, take-home and non-seasonal formats (peak share 64%→57%); production phased against off-take signals; WORKING CAPITAL SIZED FOR A BAD SUMMER, BECAUSE A BEVERAGE BUSINESS FUNDED TO SURVIVE ONLY AN AVERAGE SUMMER IS, ON A TEN-YEAR VIEW, NOT FUNDED AT ALL
The visicooler — the shelf the brand buys	A CHILLED DRINK AND A WARM ONE ARE DIFFERENT PRODUCTS TO A CONSUMER, SO THE COOLER AT THE COUNTER IS NOT PROMOTIONAL EQUIPMENT — IT IS THE SHELF, AND UNLIKE A SHELF THE BRAND BUYS IT: ₹48 LAKH A YEAR BY YEAR 3, SITTING IN PREMISES THE BRAND DOES NOT OWN, OPERATED BY A RETAILER WHO OWES IT NOTHING → each treated as an income-generating asset with a computed return (revenue per cooler ₹68k→₹94k) and non-performers redeployed; serviced, because A COOLER THAT HAS STOPPED COOLING IS WORSE THAN NO COOLER — IT OCCUPIES THE COUNTER POSITION A WORKING ONE WOULD HAVE TAKEN AND ADVERTISES THE BRAND WHILE FAILING; and audited, since retailers routinely stock competitors' products in a cooler another brand paid for — 47% OF OWN COOLERS HELD COMPETITOR STOCK IN YEAR 1, BROUGHT TO 16% BY YEAR 3 (AUDIT COVERAGE 18%→92%); THE NUMBER IS PUBLISHED INTERNALLY PRECISELY BECAUSE IT IS UNCOMFORTABLE — A BRAND THAT DOES NOT MEASURE IT IS NOT BEING CHEATED, IT IS SIMPLY CHOOSING NOT TO LOOK
Price points and visible volume	A DRINK SELLS AT ₹10, ₹20 OR ₹50 BECAUSE THOSE ARE THE COINS A CONSUMER REACHES FOR, AND A BOTTLE THAT MOVES TO ₹22 SIMPLY STOPS BEING AN IMPULSE PURCHASE — BUT UNLIKE A BISCUIT PACKET, A SMALLER BOTTLE IS VISIBLY SMALLER: THE CONSUMER CAN SEE THE VOLUME REDUCTION, IT IS PRINTED ON THE FRONT AND EVIDENT IN THE HAND, WHICH MAKES SILENT SHRINKAGE BOTH HARDER TO CONCEAL AND MORE DAMAGING TO ATTEMPT → deliberate format architecture (small pack sold AS a small pack, mainstream, and take-home), undisclosed volume cuts NIL. THE LARGE PACK MAKES MONEY AND THE SMALL PACK BUILDS THE BRAND — A 200 ML BOTTLE CARRIES ALMOST THE SAME CLOSURE, LABEL, HANDLING AND FREIGHT COST AS A 500 ML ONE, SO A PORTFOLIO WEIGHTED ENTIRELY TO SMALL PACKS WILL GROW VOLUME AND LOSE MONEY, WHILE ONE WEIGHTED ENTIRELY TO LARGE PACKS WILL BE PROFITABLE AND INVISIBLE
Water, sugar & regulatory direction	Water is a regulated input, not just a cost → groundwater permissions, PCB consents, ETP, and A USAGE RATIO THAT IS A LICENSING QUESTION IN WATER-STRESSED DISTRICTS (3.8→2.6 L/L); BIS/ISI IS A HARD GATE FOR PACKAGED WATER — NEITHER OPTIONAL NOR QUICK, AND A LAPSE STOPS SALE ENTIRELY (maintained 100%); FRONT-OF-PACK AND HFSS SUGAR RULES ARE TIGHTENING AND A SUGAR-HEAVY PORTFOLIO DESIGNED TODAY MAY NEED REFORMULATION WITHIN ITS OWN PRODUCT LIFE; EPR very heavy for a PET business

Cold chain & competition	Preservative-free formulations require cold chain — A PRODUCT OUTSIDE ITS TEMPERATURE WINDOW IS A SAFETY EVENT, NOT A QUALITY COMPLAINT → excursions logged and batch-traced. Global majors hold unmatched cooler density and cold chain → compete inside the radius on freshness, service and placement rather than on reach
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15. SWOT Analysis

Strengths Cost per delivered litre measured, so expansion is arithmetic rather than optimism; packaging economics engineered where the cost actually sits; visicoolers managed as assets with a computed return and audited contents; regional taste and format advantage national brands cannot economically match; own plant inside its own circle.	Weaknesses Freight structurally high and not negotiable downward; 64% of volume concentrated in one season, so a bad summer damages two years; capital-intensive with lean-month utilisation at 24% in Year 1; two loss-making years; exposed to resin prices it cannot forecast.
Opportunities Health, low-sugar and functional positioning; quick commerce creating a new chilled-delivery occasion; spreading retail refrigeration widening where chilled products can sell; take-home and institutional formats to flatten the season; regional consolidation inside a defensible radius.	Threats Global majors' cold-chain and cooler density; an early monsoon or mild summer removing a year's volume; tightening HFSS and front-of-pack sugar rules; groundwater restrictions in stressed districts; resin price shocks; platform and retailer private labels.

16. Recommended AiSevak Tools for This Business

This beverage brand would use AiSevak's FMCG vertical tools in operations:

- **The physics: cost-per-delivered-litre model by route, economic-radius calculator with a hard commercial boundary, vehicle and pallet fill-efficiency tracking.**
- **Cost structure: packaging-as-%-of-COGS monitor with resin exposure, pack light-weighting register, water usage ratio, peak-versus-lean utilisation.**
- **Cooler fleet: visicooler asset register with revenue per cooler, service schedule and response time, physical audit workflow recording competitor stock, redeployment prompts for non-performers.**
- **Season: pre-season inventory-versus-offtake model, phased production planner, seasonal cash-flow projection sized against a bad summer, near-expiry alerts ahead of the season turning.**
- **Compliance: FSSAI and BIS/ISI status tracker, groundwater and PCB consent calendar, EPR reporting across bottle/closure/label/case, cold-chain excursion log with batch traceability.**

17. Key Assumptions & Notes

- Beverage brand: own-brand juice, RTD and functional drinks manufactured in an owned filling and bottling plant, sold through general trade, modern trade, quick commerce, institutional/HoReCa and exports, supported by a deployed visicooler fleet. □ **SEVENTH PLAN IN THE FMCG VERTICAL — BRAND-OWNER SUB-MODEL, INHERITING THE ANCHOR'S CONVENTIONS AND SETTING THE BEVERAGE-SPECIFIC ONES.**
- ⚠ **GOVERNING CONVENTION FOR THE BEVERAGE SUB-MODEL, SET HERE: (a) YOU ARE SHIPPING WATER — THE CATEGORY TURNS ON PHYSICS RATHER THAN MARGIN, AND FREIGHT AT 13.8% OF NET SALES IS IMPOSED BY WEIGHT AND VOLUME, NOT BY THE FREIGHT MARKET. (b) THE MARKET IS A CIRCLE DRAWN**

AROUND A PLANT, NOT A MAP — THE ECONOMIC RADIUS IS THE REAL EDGE OF THE ADDRESSABLE MARKET, AND THE ANSWER TO A MARKET OUTSIDE IT IS ANOTHER PLANT OR NOTHING, NEVER A LONGER TRUCK JOURNEY. (c) THE PACKAGE COSTS MORE THAN THE CONTENTS — PACKAGING IS 54% OF COGS, SO PACK ECONOMICS AND RESIN PRICE MATTER MORE THAN THE RECIPE. (d) SEASONALITY IS A FINANCING PROBLEM, NOT A DEMAND PATTERN — AN EARLY MONSOON DELETES VOLUME RATHER THAN DEFERRING IT, AND ONE BAD SUMMER DAMAGES TWO YEARS. (e) THE VISICOOLER IS THE SHELF, AND THE BRAND BUYS IT.

- **ON THE COOLER, THE MOST MISUNDERSTOOD ASSET IN INDIAN BEVERAGES AND A RELIABLE INDICATOR OF WHETHER A BRAND UNDERSTANDS ITS OWN BUSINESS: A CHILLED DRINK AND A WARM ONE ARE DIFFERENT PRODUCTS TO A CONSUMER, SO THE COOLER IS THE SHELF — A SERIOUS CAPITAL DEPLOYMENT SITTING IN PREMISES THE BRAND DOES NOT OWN, OPERATED BY A RETAILER WHO OWES IT NOTHING → computed return per cooler with redeployment of non-performers (₹68k→₹79k→₹94k); serviced because **A COOLER THAT HAS STOPPED COOLING OCCUPIES THE COUNTER POSITION A WORKING ONE WOULD HAVE TAKEN AND ADVERTISES THE BRAND WHILE FAILING**; and audited for contents (coverage 18%→54%→92%), finding **47%→31%→16% HOLDING COMPETITOR STOCK — MEANING THE BRAND WAS FINANCING CHILLED DISPLAY FOR THE PRODUCTS IT COMPETES AGAINST; THE FIGURE IS PUBLISHED INTERNALLY PRECISELY BECAUSE IT IS UNCOMFORTABLE, SINCE A BRAND THAT DOES NOT MEASURE IT IS NOT BEING CHEATED — IT IS CHOOSING NOT TO LOOK.****
- **ON FORMAT: A DRINK SELLS AT ₹10, ₹20 OR ₹50 BECAUSE THOSE ARE THE COINS A CONSUMER REACHES FOR — BUT UNLIKE A BISCUIT PACKET, A SMALLER BOTTLE IS VISIBLY SMALLER, PRINTED ON THE FRONT AND EVIDENT IN THE HAND, WHICH MAKES SILENT SHRINKAGE HARDER TO CONCEAL AND MORE DAMAGING TO ATTEMPT. THE LARGE PACK IS THE ONE THAT MAKES MONEY AND THE SMALL PACK IS THE ONE THAT BUILDS THE BRAND: A 200 ML BOTTLE CARRIES ALMOST THE SAME CLOSURE, LABEL, HANDLING AND FREIGHT COST AS A 500 ML ONE, SO A PORTFOLIO WEIGHTED ENTIRELY TO SMALL PACKS WILL GROW VOLUME AND LOSE MONEY WHILE ONE WEIGHTED ENTIRELY TO LARGE PACKS WILL BE PROFITABLE AND INVISIBLE → deliberate format architecture; undisclosed volume reductions NIL (vertical convention).**
- **Economics & cash — READ THE QUARTERLY CASH TABLE RATHER THAN THE ANNUAL PROFIT FIGURE: Q1 SPENDS ₹1.32CR AGAINST ₹96L OF COLLECTIONS BUYING PACKAGING, FILLING WAREHOUSES, DEPLOYING COOLERS AND HIRING FOR A SEASON THAT HAS NOT STARTED; Q2 IS THE ENTIRE YEAR AT ₹1.86CR EARNED IN NINETY DAYS; THEN TWO QUARTERS OF DECLINE WHILE FIXED COSTS CONTINUE. THE EXPOSURE IS CONCENTRATED IN THE GAP BETWEEN Q1'S OUTFLOW AND Q2'S COLLECTION, AND EVERYTHING THE BUSINESS BELIEVES ABOUT THE YEAR IS DECIDED BY WEATHER DURING THAT WINDOW. THE DISTINCTION FROM EVERY OTHER PLAN IN THIS VERTICAL IS THAT THOSE BUSINESSES COULD RECOVER A WEAK QUARTER IN THE NEXT ONE; THIS ONE CANNOT, AND MUST BE CAPITALISED ACCORDINGLY (Y1 — ₹88L → Y3 ₹28L; net margin —17.4%→-7.0%→+2.3%; gross margin 52.0%→55.0%; freight 13.8%→12.5%; peak/lean utilisation 88/24%→93/51%; break-even Year 3). Regulatory: FSSAI with categories endorsed; **BIS/ISI MANDATORY AND A HARD GATE FOR PACKAGED WATER**; Legal Metrology, nutritional labelling and **TIGHTENING FRONT-OF-PACK/HFSS SUGAR RULES TO BE PLANNED FOR RATHER THAN REACTED TO**, groundwater permissions, PCB consents and ETP with **WATER USAGE RATIO AS COST, LICENCE AND REPUTATIONAL EXPOSURE AT ONCE**; EPR very heavy for PET; ASCI on health and functional claims; cold-chain compliance where preservative-free; EPF/ESI and Contract Labour Act treatment for seasonal workforce. Lender note: **SECURABLE LENDING IN THE CONVENTIONAL SENSE — REAL LINES, BUILDING AND FLEET WITH RESALE VALUE, AND MUDRA/CGTMSE/SIDBI PLUS FOOD-PROCESSING AND PMFME ROUTES GENUINELY APPLICABLE BUILD THE REPAYMENT SCHEDULE AROUND THE SEASON, NOT TWELVE EQUAL MONTHS — THE BUSINESS COLLECTS MOST OF ITS CASH IN ONE QUARTER AND SERVICES OBLIGATIONS ACROSS FOUR, AND A SEASONALLY WEIGHTED SCHEDULE COSTS THE LENDER NOTHING; ASK FOR COST PER DELIVERED LITRE BY****

ROUTE AND THE ENFORCED ECONOMIC RADIUS — A BRAND SELLING BEYOND ITS RADIUS IS BOOKING REVENUE IT LOSES MONEY ON AND IT WILL LOOK LIKE GROWTH IN EVERY REPORT UNTIL THE FREIGHT LINE IS EXAMINED; and **SIZE WORKING CAPITAL AGAINST A BAD SUMMER, TREATING THE COOLER FLEET AS A SUBSTANTIAL DEPLOYMENT IN PREMISES THE BORROWER DOES NOT CONTROL — AN ASSET REGISTER AND AUDIT COVERAGE ARE REASONABLE CONDITIONS, NOT INTRUSIVE ONES.** ₹4.20cr, gross sales 6.20→14.60cr, net sales 5.06→12.28cr, 4,200→13,400 outlets, 420→1,640 coolers, 92→190 staff. Figures illustrative, exclude GST.

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