



BUSINESS PLAN · INDIA

Packaging and Carton Printing

Boxes, labels and flexible packaging

PRINTING

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 **Packaging & Carton Printing Unit** in India — a real-asset packaging-manufacturing business producing **printed cartons, folding boxes, labels & flexible packaging** for FMCG, pharma, food & consumer brands. It converts board/film + ink into printed, die-cut, finished packaging on a per-unit/volume basis — a capex-, capacity-, volume-, spec- & substrate-cost-driven B2B manufacturing business.

India's packaging demand is large & fast-growing — FMCG, pharma, food, e-commerce, cosmetics & consumer goods all need printed cartons, boxes, labels & flexible packaging that meet brand, regulatory & (for food/pharma) safety specs. A packaging & carton printing unit is a **real-asset packaging-manufacturing business**: it invests in printing (offset/flexo), lamination, die-cutting, folding-gluing & finishing lines, buys board/paper/film substrate, and produces printed packaging to brand specs. It is capex-, capacity-, volume-, spec- & substrate-heavy: **volume/utilisation, spec adherence & substrate-cost management** are the economic core, with board/film (largest cost, pass-through-ish) as the main variable cost. Revenue = **volume × per-unit realisation**; economics rest on utilisation, volume, spec/quality, substrate cost & brand demand — it is capex-, volume-, spec- & cost-driven, real-asset.

This is a capital-intensive real-asset manufacturing business — funded by promoter equity plus term loan & working capital. This plan models a packaging & carton printing unit requiring **₹5 crore** (₹2 crore promoter + ₹3 crore term loan/WC), targeting **₹10 crore** revenue in Year 1 and **₹19 crore** by Year 3. (*Packaging printing; volume × realisation, capex/volume/spec/cost-driven, real-asset — figures illustrative.*)

2. Business Description, Vision & Legal Structure

Concept: A packaging & carton printing unit - producing printed cartons, folding boxes, labels & flexible packaging for FMCG, pharma, food & consumer brands.

Vision: To be a trusted packaging partner for brands - quality, on-spec, on-time packaging.

Mission: Manufacture printed packaging to brand & regulatory spec - strong quality, volume & reliability.

Legal structure options

- **Private Limited / LLP** — recommended for capex, term loan, B2B/brand contracts, quality certs & liability.
- **Proprietorship/Partnership** — possible for a small unit but weak for finance/brand-contracts.

Regulatory anchor: packaging manufacturing is a regulated-ish B2B activity — factory/MSME registration, electricity load, GST, pollution (solvents/inks/effluent where applicable), & for food/pharma packaging **food-grade/BRC/FSSAI-linked & GMP-relevant quality standards** (brands audit vendors). Volume/utilisation, spec/quality adherence, substrate cost & brand demand determine success; it is capex-, volume-, spec- & cost-driven, real-asset.

3. Promoter & Ownership

Led by a promoter with packaging/printing, converting or manufacturing expertise. The team includes a plant manager, print/converting operators, prepress/design, quality (food-grade/spec), maintenance, sales/key-accounts & accounts. Utilisation, spec/quality, substrate cost & key-account relationships are the differentiators. Ownership, equity & any partner are editable inputs.

4. Market Analysis — India

India's packaging market is large & growing fast — driven by FMCG, pharma, food, e-commerce & consumer-brand growth, premiumisation & regulatory labelling. Demand is brand-, FMCG-, pharma- & e-commerce-driven. The market rewards volume/capacity, spec/quality, consistency, substrate-cost management, service & certifications; it is brand-demand-, spec- & cost-sensitive.

Demand drivers

- **FMCG/consumer-brand** growth & premiumisation.
- **Pharma packaging** (cartons/labels, GMP).
- **Food packaging** (food-grade).
- **E-commerce** packaging.
- **Regulatory labelling** & branding.

Market sizing (illustrative framing)

Layer	Definition	Indicative scale
TAM	Printed packaging in India	Very large/growing
SAM	Regional brands/segments	Substantial
SOM (Yr 1-3)	Unit capacity & volume	Scaling

Target segments

- FMCG/consumer brands.
- Pharma & nutra.
- Food & beverage.
- Cosmetics & e-commerce.

5. Competition & Competitive Advantage

Landscape: other carton/label/flexible-packaging converters, large integrated packaging companies & captive units. The unit competes on volume/capacity, spec/quality, consistency, substrate-cost, service, certifications & key-account relationships.

The business's edge

- **Volume/capacity & utilisation.**
- **Spec/quality & consistency** (food-grade/GMP).
- **Substrate-cost management.**
- **Service/turnaround & certifications.**
- **Key-account relationships.**

6. Products & Revenue Model

Product	Model	Basis
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Printed cartons / folding boxes	Per-unit / volume	Core
Labels (self-adhesive/wraparound)	Per-unit / volume	Volume
Flexible packaging (pouches/films)	Per-unit / kg	Volume/value
Specialty/premium (foil/emboss)	Per-unit	Value-add
Design/tooling (dies/plates)	One-time/amortised	Setup

Revenue is **volume × per-unit realisation** (cartons/labels/flexible + specialty). Economics = volume × realisation – (board/film/ink + converting/labour + tooling) – overheads; utilisation, volume, spec/quality, substrate cost & brand demand drive it — the decisive packaging levers (real-asset, volume-critical).

7. Go-to-Market — Brands & Volume

- **Brand/FMCG/pharma** key-account development.
- **Certifications/quality** (vendor approval).
- **Spec/design & sampling**.
- **Reliability/volume** & service.
- **Repeat/annual-rate** contracts.

Sales approach

Set up plant & certifications → get brand vendor-approval (quality/food-grade) → win volume packaging contracts → maximise utilisation & spec adherence → build repeat/annual key-accounts → add specialty value-add. Utilisation, spec/quality, substrate management & key-accounts build a real-asset packaging-manufacturing business; specialty & certifications lift margin.

8. Operations Plan (packaging manufacturing, real-asset)

- **Prepress:** design/structural, plates/cylinders, dies, proofing.
- **Printing:** offset (cartons) / flexo (labels/flexible), print utilisation.
- **Converting:** lamination, die-cutting, folding-gluing, slitting, finishing (foil/emboss).
- **Quality & certification:** food-grade/GMP-relevant QC, spec adherence, vendor audits.
- **Materials & WC:** board/paper/film substrate (largest cost), ink; inventory/receivables.

Workflow

Stage	Activity	Metric
Design/tool	Structure/plate/die	Setup/approval
Print	Offset/flexo	Utilisation
Convert	Laminate/die-cut/glue	Volume/yield
QC	Spec/food-grade	Quality/rejection
Dispatch	Pack/deliver	On-time/receivables

9. Regulatory, Licences & Compliance (India)

- **Business:** factory/MSME/Udyam; company/GST; electricity load.
- **Quality:** food-grade/BRC/FSSAI-linked & GMP-relevant standards; brand vendor audits.
- **Environment:** pollution (solvents/inks/effluent where applicable); labour/safety.
- **General:** contracts; artwork/IP (brand-held).

10. Organisation & Manpower Plan

Role	Yr 1	Yr 2	Yr 3
Promoter / plant manager	1	2	2
Print / converting operators	8	14	20
Prepress / design & tooling	2	4	5
Quality & maintenance	3	6	9
Sales/key-accounts & accounts	3	5	7
Total	17	31	43

11. Implementation Timeline & Milestones

Phase	Timeline	Milestone
Setup	Month 0-5	Plant, printing/converting lines, certifications, first brands
Ramp	Month 5-12	Vendor-approval & volume, ₹10cr (ramp)
Grow	Year 2	Key-accounts/utilisation/specialty, ₹15cr
Scale	Year 3	₹19cr revenue; volume & margin

12. Financial Plan (Illustrative)

All figures are illustrative model assumptions for an Indian context, shown so the promoter can replace them with live rates. They are not projections of guaranteed results. Packaging printing is a real-asset manufacturing business; revenue = volume × realisation; capex (lines) is the base; board/film substrate (largest cost) & ink are the main variable costs; utilisation, volume & spec are the economic core.

12.1 Project cost & means of finance

Capital requirement	₹
Printing (offset/flexo) & converting lines	3,00,00,000
Lamination, die-cutting, folding-gluing & finishing	80,00,000
Plant fit-out, power & certifications	40,00,000
Working capital (substrate/ink + receivables)	80,00,000

Total project cost	5,00,00,000
Promoter contribution	2,00,00,000
Term loan / WC finance	3,00,00,000

12.2 Projected Profit & Loss (3 years)

Particulars	Year 1	Year 2	Year 3
Cartons / folding boxes	5,50,00,000	8,00,00,000	10,50,00,000
Labels & flexible packaging	3,50,00,000	5,50,00,000	7,00,00,000
Specialty/premium & tooling	1,00,00,000	1,50,00,000	1,50,00,000
Total revenue	10,00,00,000	15,00,00,000	19,00,00,000
Board/film substrate, ink & consumables	6,00,00,000	9,00,00,000	11,40,00,000
Converting labour, power & operations	1,80,00,000	2,60,00,000	3,20,00,000
Sales, overheads & admin	90,00,000	1,30,00,000	1,60,00,000
Depreciation, interest & other	70,00,000	75,00,000	80,00,000
Total expenses	9,40,00,000	13,65,00,000	17,00,00,000
Net profit (before tax)	60,00,000	1,35,00,000	2,00,00,000
Net margin	6%	9%	10.5%

12.3 Unit economics & break-even

- **Volume × realisation:** per-unit pricing on high volume; board/film substrate is the largest cost (60%+, pass-through-ish with markup); utilisation absorbs fixed cost; specialty (foil/emboss) & certifications lift margin.
- **Utilisation & spec:** line utilisation & spec/quality adherence (vendor approval) are the make-or-break; substrate-cost management & yield/wastage matter; capex is real-asset.
- **Break-even:** at a volume/utilisation covering substrate, converting, overheads & finance; margins expand with volume, key-accounts, specialty & operating leverage.

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

Particulars (₹)	Q1	Q2	Q3	Q4
Opening balance	80,00,000	50,00,000	48,00,000	50,00,000
Sales collections	1,70,00,000	2,30,00,000	2,80,00,000	3,20,00,000
Substrate/ink, converting, overheads & operating	2,00,00,000	2,32,00,000	2,78,00,000	3,14,00,000
Closing balance	50,00,000	48,00,000	50,00,000	56,00,000

Packaging is capex- & substrate-heavy with a vendor-approval/ramp period; substrate/ink & receivables (brand credit) dominate WC. Volume, utilisation, substrate-cost pass-through, receivable management & a WC line manage cash; the key risks are utilisation/volume, substrate-price volatility (pass-through helps), brand-receivables/concentration, spec/quality-rejection & competition — met with key-accounts, utilisation, substrate management, quality & specialty.

12.5 Key Performance Indicators to Monitor

- **Volume:** line utilisation; volume/throughput; yield/wastage.
- **Quality:** spec/food-grade adherence; rejection; vendor-audit scores.
- **Cost:** substrate cost/pass-through; ink; wastage.
- **Finance:** net margin; receivable days; key-account concentration; DSCR.

13. Funding Requirement & Bankability

Total ask: **₹3 crore term loan/WC** against ₹2 crore promoter contribution — for printing/converting lines & working capital on a real-asset base (lines are financeable collateral). Fundability rests on utilisation, brand key-accounts, certifications, substrate management & packaging demand; packaging-machinery loans are standard. Year-1 profit ₹60 lakh growing to ₹2 crore as volume/key-accounts scale; utilisation, spec & substrate cost are key. DSCR supported by volume × realisation; utilisation, volume, substrate pass-through & demand underpin the model.

13.1 Funding utilisation

Use of funds	₹	% of total
Printing (offset/flexo) & converting lines	3,00,00,000	60%
Lamination, die-cutting, folding-gluing & finishing	80,00,000	16%
Plant fit-out, power & certifications	40,00,000	8%
Working capital (substrate/ink + receivables)	80,00,000	16%
Total	5,00,00,000	100%

14. Risk Analysis & Mitigation

Risk	Mitigation
Utilisation / volume	Brand key-accounts, repeat/annual contracts, diverse segments, multi-shift
Substrate-price volatility	Pass-through pricing, sourcing, yield/wastage control
Brand receivables / concentration	Diverse accounts, credit terms, collection discipline
Spec / quality rejection	Food-grade/GMP QC, certifications, vendor-audit readiness
Competition / overcapacity	Certifications, specialty, service, key-accounts, cost efficiency

15. SWOT Analysis

Strengths Large/growing packaging demand; real-asset lines; certifications moat; specialty value-add; key-account stickiness; operating leverage.	Weaknesses Capex-/substrate-heavy; utilisation-/volume-dependent; receivable/concentration risk; spec/quality-critical; competition.
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Opportunities FMCG/pharma/food/e-commerce growth; premiumisation/specialty; sustainable packaging; certifications; new segments.	Threats Substrate-price; brand price-pressure/concentration; overcapacity; sustainability-regulation shifts; competition.
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16. Recommended AiSevak Tools for This Business

This packaging & carton printing unit would use AiSevak's Printing vertical tools in operations:

- **Volume & costing:** line-utilisation & volume × realisation, substrate-cost/pass-through & yield/wastage tools.
- **Quality & accounts:** spec/food-grade & key-account/receivables, certifications & GST tools (with Manufacturing vertical).
- **Practice:** Business Plan, break-even/DSCR and volume-economics tools to model the unit.

17. Key Assumptions & Notes

- Packaging printing: real-asset packaging-manufacturing — printed cartons/boxes/labels/flexible for FMCG/pharma/food/consumer brands; revenue = volume × per-unit realisation.
- Volume × realisation – (substrate + converting) – overheads decisive; utilisation, volume, spec/quality & substrate cost are the economic core; board/film is the largest cost (pass-through-ish); specialty/certifications lift margin.
- Equity + term loan/WC (lines financeable); factory/MSME/GST, electricity, pollution (solvents where applicable), food-grade/GMP-relevant standards & brand audits.
- Utilisation, volume, spec, substrate cost & brand demand drive economics; figures illustrative, exclude GST; volume-critical.

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No signup needed to explore; each tool guides you step by step.

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