



PROJECT SHINE TEASER

*Investment Opportunity in a
Leading Distillery Company*

Strictly private and confidential

Company Profile:

An opportunity to invest in an **East India-based leading distillery company.**



Facility: State-of-the-art facility **grain-based Ethanol/ENA** plant spread over 35 acres, with a **10 MW** biomass-based Captive Power Plant, 75 tons capacity boiler, water treatment plant, effluent treatment plant, cooling towers etc.



Product Profile & Capacity:

Product	Type	Capacity
Ethanol/ENA	Main Product	300 KLPD
Dried Distillers Grain Solid	By-Product	200 MT*
Carbon dioxide (CO2)	By-Product	120 MT*

**using maize as raw material*



Expansion: Capacity expanded from **200 KLPD to 300 KLPD** in May 2024. FY25 will witness significant revenue and profitability improvement.



Reputed Customers: Caters to major OMCs including Bharat Petroleum & Indian Oil for Ethanol and for ENA to leading bottlers like Pernod Ricard and Allied Blenders & Distillers.



Strong Order Book: Robust order book of ~Rs.650 crs for current Ethanol Supply Year (ESY) Nov 2025 ensuring clear visibility for future growth.



Network: Strong distribution network & market penetration in its region.



Opportunity Synopsis:



▪ Opportunity to acquire 25% equity in the company

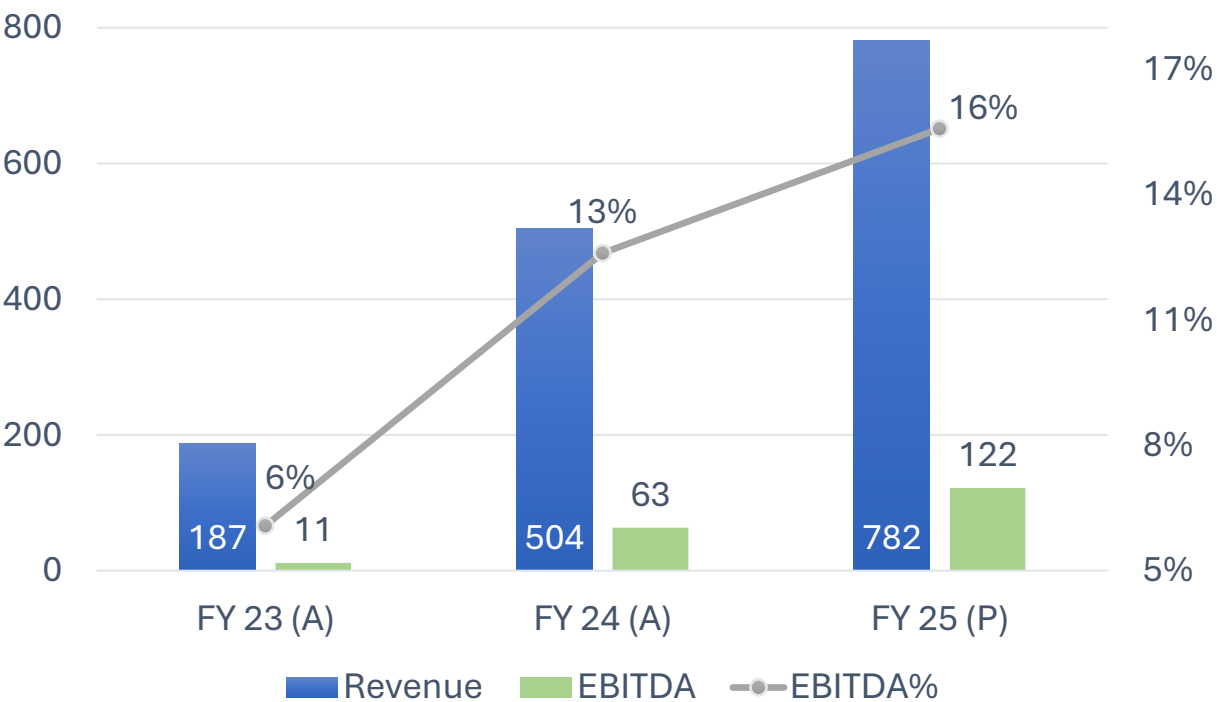


▪ Significant value appreciation potential within few years



Shift towards sustainability

Financial Performance:





Strong Investment Opportunity Rationale:



01

Strong Competitive Edge:

- One of the largest distillery in East India
- 100% flexibility to produce either ENA or Ethanol based the on the market demand
- 100% flexibility to use raw material as maize or broken / damaged / old rice, for most optimum costing and availability

02

Doubling Capacity:

- Out of total land area of ~35 acres, the current factory occupies ~24 acres and balance ~11 acres surplus land is available for future expansions.
- The 10 MW power plant currently uses 6 MW, providing a **surplus of 4 MW**. Also, the **additional water supply** and other resources are in place for future expansions which can be implemented with minimum gestation period.
- Leveraging the available surplus assets, the company aims to **double its ENA/ Ethanol capacity to 600 KLPD** within a short timeframe and significant lower cost.

03

Other Growth Plans & Opportunities:

- The company plans to expand into maize oil-based biodiesel plant under the GOI blending policy with diesel.
- Opportunity to leverage substantial demand of corn starch in West Bengal.

04

High Class Infrastructure:

- Best in class newly established state of the art facility procured from highly reputed manufacturers like **Praj Industries, Triveni Turbines, Cheema Boilers, Ion Exchange, Alfa Laval, Paharpur Cooling Towers, MM Enviro Projects, Jakson Group etc.**

05

Government support:

- Govt's Ethanol Blending Programme (EBP) aims for 20% blending in Petrol by ESY 24-25 30% by ESY 29-30
- GST on ethanol for EBP reduced from 18% to 5%
- Inter-state ethanol sales permitted without export fees, West Bengal being corridor to Northeastern India benefits significantly with such policy.