

CLIENT CASE STUDY

Strategic Manufacturing Investment Advisory for Cashew Nut Processing Unit

*From Opportunity Identification to Confident Investment Decision — A Techno-Economic
Success Story*

CLIENT

M/s. Aditya Birla Management Corporation Private Limited

New Delhi, Delhi | Large Scale Manufacturing Investment

01 ABOUT NIIR PROJECT CONSULTANCY SERVICES

Niir Project Consultancy Services (NPCS) is part of Asia's leading industrial knowledge ecosystem with thousands of project profiles and global consulting expertise. For over three decades, NPCS has been the trusted partner for entrepreneurs, MSMEs, startups, and large-scale investors seeking to build commercially viable manufacturing businesses.

<p><input type="checkbox"/> Detailed Project Reports (DPR)</p> <p>Bankable, investor-grade project reports covering technical, financial, and market dimensions of any industrial venture.</p>	<p><input type="checkbox"/> Techno-Economic Feasibility Studies</p> <p>Comprehensive assessment of technical viability and economic sustainability before capital commitment.</p>
<p><input type="checkbox"/> Market Research & Demand Analysis</p> <p>In-depth primary and secondary market intelligence to validate demand drivers and competitive positioning.</p>	<p><input type="checkbox"/> Engineering & Strategic Advisory</p> <p>Process design, machinery selection, plant layout, and implementation roadmap support from concept to commissioning.</p>

02 NPCS — GLOBAL AUTHORITY IN INDUSTRIAL CONSULTANCY

<p>30,000+</p> <p>Project Reports Published</p>	<p>50+</p> <p>Countries Served</p>	<p>30+</p> <p>Years of Industrial Expertise</p>	<p>250,000+</p> <p>Industrial Projects Delivered</p>
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These milestones reflect NPCS's unmatched depth of industrial knowledge, spanning sectors from food processing and chemicals to engineering, pharmaceuticals, textiles, and agro-industries — positioning NPCS as the definitive partner for industrial investment decisions.

03 CLIENT OVERVIEW

Project Snapshot

Client Name	M/s. Aditya Birla Management Corporation Private Limited
Location	New Delhi, Delhi

Industry Segment	Large Scale Manufacturing Investment
Project Recommended	Establishment of Cashew Nut Processing Unit
Consultancy Scope	Techno-Economic Feasibility Study, Market Assessment, Financial Viability Analysis, Project Cost Estimation, Strategic Advisory & DPR Inputs
Implementation Status	Client Agreed to Proceed Further with Project Implementation

Client Background & Investment Objectives

M/s. Aditya Birla Management Corporation Private Limited is a prominent business entity based in New Delhi with a strategic mandate to identify and invest in scalable, high-growth manufacturing businesses. As part of their portfolio diversification and long-term industrial growth strategy, the management approached NPCS seeking expert guidance in identifying and evaluating a commercially viable manufacturing opportunity.

The client sought expert consultancy support to identify an industrial project capable of delivering:

- ▶ Long-term profitability and sustainable cash flow generation
- ▶ Strong and growing domestic and export market demand
- ▶ Operational feasibility with accessible raw material supply chains
- ▶ Scalable production capacity to leverage market growth
- ▶ Attractive institutional and industrial demand potential

04 PROBLEM STATEMENT & KEY CHALLENGES

Large-scale investors entering new manufacturing verticals face a complex landscape of inter-related technical, financial, and market challenges. NPCS was engaged to systematically analyze and address each dimension before capital commitment.

<p>⚠ Identifying the Right Opportunity</p> <p>With hundreds of viable manufacturing options, selecting a project that aligns with the client's financial capacity, market timing, and operational strengths required rigorous multi-criteria analysis.</p>	<p>☐ Raw Material & Supply Chain Risks</p> <p>Ensuring consistent access to quality raw cashew nuts — primarily sourced from coastal and southern Indian states — along with logistics planning for processing inputs and final product distribution.</p>
<p>☐ Financial Risk & Capital Validation</p>	<p>☐ Regulatory & Compliance Landscape</p>

Determining capital investment requirements, working capital cycle, and building confidence in ROI, IRR, and payback projections for a large-scale food processing manufacturing unit.	Navigating FSSAI food safety standards, environmental clearances, labour regulations, and other statutory requirements applicable to large-scale food processing operations.
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05 NPCS APPROACH & STRATEGIC METHODOLOGY

NPCS deployed a structured, five-stage techno-economic consulting framework to systematically evaluate the opportunity, validate financial projections, and equip the client with bankable decision-support intelligence.

STAGE 1	Opportunity Identification	Multi-sector screening across food processing, agro-industries, and consumer goods to identify projects matching the client's investment profile, risk appetite, and long-term goals.
STAGE 2	Market Analysis	Comprehensive assessment of domestic consumption trends, export potential, institutional demand, competitive landscape, and pricing dynamics for cashew nut products.
STAGE 3	Technical Feasibility	Evaluation of manufacturing process requirements, plant layout, machinery specifications, utilities, and manpower needs — ensuring practical operational viability at scale.
STAGE 4	Financial Modelling	Development of investment cost estimates, revenue projections, break-even analysis, IRR, NPV, and payback period calculations to establish financial confidence for investment decision-making.
STAGE 5	Implementation Strategy	Delivery of actionable project setup roadmap including key milestones, regulatory clearance pathway, team structuring, and phased commissioning guidance.

06 BUSINESS OPPORTUNITY — CASHEW NUT PROCESSING UNIT

Why Cashew Processing Was Recommended

After a rigorous multi-criteria evaluation of manufacturing sectors, NPCS identified the establishment of a Cashew Nut Processing Unit as the optimal opportunity for M/s. Aditya Birla Management Corporation. The recommendation was grounded in five pillars of commercial and technical strength:

<input type="checkbox"/> Raw Material Availability	<input type="checkbox"/> Strong & Growing Market Demand
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<p>India is among the world's top producers of raw cashew nuts, with abundant supply from key producing states including Maharashtra, Goa, Andhra Pradesh, Odisha, and Kerala — ensuring operational continuity and favorable procurement economics.</p>	<p>Rising health consciousness, premiumization of snack products, and expanding organised retail and e-commerce channels are driving sustained demand growth for processed cashew products across domestic and international markets.</p>
<p>□ Investment Viability</p> <p>The capital investment structure aligns well with large-scale investors, offering an attractive balance between initial outlay and return potential — with positive ROI indicators validated through NPCS's financial modeling.</p>	<p>□ Export & Value-Addition Potential</p> <p>India is a significant exporter of processed cashew kernels. Value-added products such as roasted, flavoured, and packaged cashews command premium pricing, offering meaningful margin enhancement opportunities alongside core volume business.</p>

07 MARKET OPPORTUNITY & DEMAND OUTLOOK

India's processed food and dry fruit sector is experiencing robust expansion, driven by urbanisation, rising disposable incomes, and changing dietary preferences. Cashew nuts occupy a premium position in this growing category, benefiting from strong institutional demand, export momentum, and retail penetration.

Key Demand Drivers

- ▶ Rising health-conscious consumption fuelling premium snack demand
- ▶ Rapid expansion of organised retail, quick-commerce, and e-commerce channels
- ▶ Strong institutional procurement from hospitality, airlines, and catering sectors
- ▶ Growing bakery, confectionery, and food manufacturing use as ingredient
- ▶ Export demand from US, Europe, and Middle East for Indian processed cashew kernels
- ▶ Government incentives for food processing under PLI scheme and related programmes

Market Growth Indicators

<p>~₹45,000 Cr</p> <p>India Cashew Market Size</p>	<p>8–10%</p> <p>CAGR Projected Growth</p>	<p>#1</p> <p>India's Export Rank in Cashew</p>	<p>65%+</p> <p>Processing Organised Sector Share</p>
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08 TECHNICAL INSIGHTS — MANUFACTURING PROCESS

A cashew nut processing unit involves a multi-stage manufacturing process, transforming raw cashew nuts (RCN) into premium-grade cashew kernels ready for packaging, retail, and export. NPCS provided detailed technical insights across each processing stage.

Step-by-Step Manufacturing Process

Step 1	Raw Cashew Grading	Incoming raw cashew nuts are sorted and graded by size using mechanical graders. Uniform sizing improves processing efficiency and reduces shelling losses.
Step 2	Steam Cooking / Roasting	RCN are steam-cooked at controlled temperatures (95–105°C) to soften shells and reduce moisture content, facilitating cleaner kernel separation during shelling.
Step 3	Cooling & Drying	Cooked cashews are cooled in covered bins and dried to approximately 8–10% moisture content to prepare for mechanical or manual shelling operations.
Step 4	Shelling	Semi-automated centrifugal shelling machines or manual shelling techniques are used to separate the kernel from the shell while minimising breakage.
Step 5	Peeling (Humidification)	Shelled cashews are placed in humidification chambers to loosen the testa (inner skin), then dried and peeled manually or via mechanical peeling machines.
Step 6	Grading & Sorting	Peeled cashew kernels are graded by colour, size, and quality into internationally recognised grades (W180, W240, W320, W450 etc.) using optical sorters and manual inspection.
Step 7	Quality Control	QC checks verify moisture content, colour, size uniformity, and freedom from defects — in compliance with FSSAI and export quality standards.
Step 8	Packaging & Dispatch	Graded kernels are vacuum-sealed or nitrogen-flushed in food-grade packaging to maintain freshness, then labelled and dispatched for domestic or export distribution.

Key Machinery & Technology

- ▶ Mechanical raw cashew nut graders
- ▶ Steam cooking and roasting equipment
- ▶ Centrifugal cashew shelling machines
- ▶ Humidification chambers for testa softening
- ▶ Mechanical and manual peeling stations
- ▶ Optical colour sorters and electronic graders
- ▶ Vacuum packaging and nitrogen-flushing lines
- ▶ Industrial weighing, conveying, and materials handling equipment

09 SCOPE OF SERVICES DELIVERED BY NPCS

<input type="checkbox"/> DPR Preparation Inputs Detailed project report inputs covering all technical, market, and financial dimensions — bankable and investor-ready.	<input type="checkbox"/> Plant Layout & Design Recommended plant layout for optimal material flow, safety compliance, and operational efficiency.
<input type="checkbox"/> Machinery Selection Specification and sourcing guidance for all key processing equipment to ensure quality output and efficient operations.	<input type="checkbox"/> Financial Modelling Project cost estimation, revenue projections, ROI, IRR, NPV, payback period and break-even analysis.
<input type="checkbox"/> Market Validation Primary and secondary market research validating demand growth, competitive landscape, pricing trends, and target segments.	<input type="checkbox"/> Implementation Roadmap Phase-wise project execution plan covering regulatory approvals, civil construction, equipment procurement, and commissioning milestones.

10 PROJECT EXECUTION TIMELINE

NPCS structured the consulting engagement and subsequent implementation into clearly defined phases, enabling the client to make step-by-step decisions with full information at each stage.

Phase 1	Client Briefing & Scoping	Understanding of client objectives, investment capacity, geographic preferences, and operational goals.
Phase 2	Opportunity Screening	Multi-sector evaluation of suitable manufacturing opportunities aligned with the client's profile.
Phase 3	Project Recommendation	Detailed recommendation of Cashew Nut Processing Unit with supporting rationale and preliminary market data.
Phase 4	Feasibility Analysis	Full techno-economic feasibility assessment including technical, market, financial, and supply chain dimensions.
Phase 5	Report Delivery	Delivery of comprehensive feasibility study, financial model, and DPR inputs to the client team.
Phase 6	Client Review & Decision	Client reviewed findings and confirmed decision to proceed with project implementation.
Phase 7	Implementation Advisory	Ongoing strategic advisory support for site selection, regulatory clearances, and project setup.

11 FINANCIAL & INVESTMENT OVERVIEW

NPCS conducted a comprehensive financial evaluation to support the client's investment decision. Key financial parameters assessed included capital investment structure, operating cost profile, revenue potential, and long-term return metrics.

<p>CAPITAL INVESTMENT</p> <p>The investment structure encompasses plant and machinery, civil works, pre-operative expenses, and working capital margin — designed for scalable, stage-wise capital deployment.</p>	<p>RETURN METRICS</p> <p>Financial projections indicate attractive IRR and NPV over a 5–7 year horizon, with payback period well within industry benchmarks — confirming the project's commercial attractiveness.</p>
<p>REVENUE POTENTIAL</p> <p>Multiple revenue streams from cashew kernel sales (graded varieties), CNSL (cashew nut shell liquid), by-products, and value-added processed SKUs create a diversified and resilient income base.</p>	<p>RISK MITIGATION</p> <p>NPCS identified key financial and operational risks including raw material price volatility, seasonal supply fluctuations, and export market dynamics — providing targeted mitigation strategies for each.</p>

12 RESULTS & OUTCOMES

The NPCCS consulting engagement delivered measurable, decision-critical outcomes for M/s. Aditya Birla Management Corporation Private Limited — transforming their investment idea into a clearly defined, bankable project with a roadmap for execution.

<p>✓ Investment Decision Confidence</p> <p>Client confirmed decision to proceed with project implementation, backed by validated market, technical, and financial intelligence from NPCCS.</p>	<p>✓ Risk-Reduced Entry Strategy</p> <p>All major risk factors — supply chain, financial, regulatory, and market — were systematically identified and mitigated through NPCCS's structured advisory framework.</p>
<p>✓ Bankable Project Blueprint</p> <p>A comprehensive feasibility report and DPR inputs were delivered — providing a bankable document suitable for financial institution presentations and regulatory submissions.</p>	<p>✓ Strategic Market Positioning</p> <p>The client gained clarity on optimal market positioning — including target product grades, pricing strategy, and distribution channels — to maximise competitive advantage from Day 1.</p>

13 CLIENT TESTIMONIAL

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NPCS provided valuable techno-economic insights and a structured feasibility assessment that helped us evaluate a promising manufacturing opportunity. Their professional guidance and practical approach enabled us to move forward with greater confidence and clarity.

– M/s. Aditya Birla Management Corporation Private Limited, New Delhi

14 WHY CHOOSE NPCS

When the stakes are high, investors and entrepreneurs need more than generic advice. NPCS brings a unique combination of depth, breadth, and actionability that distinguishes its consulting outcomes from all alternatives.

- ✓ 30+ years of deep industrial domain expertise across 5,000+ manufacturing sectors
- ✓ Global market intelligence spanning 50+ countries and diverse industry verticals
- ✓ Data-driven, evidence-based feasibility methodology — not assumptions
- ✓ End-to-end project support from concept screening through implementation planning
- ✓ Structured risk identification and practical mitigation strategies
- ✓ Bankable, investment-grade deliverables accepted by financial institutions
- ✓ India's most extensive library of industrial project knowledge — 30,000+ DPRs
- ✓ Trusted by MSMEs, startups, corporates, government agencies, and institutional investors

15 CONCLUSION

This engagement exemplifies NPCS's commitment to transforming industrial investment ideas into commercially validated, implementation-ready business ventures. Through its structured techno-economic consulting framework, NPCS successfully guided M/s. Aditya Birla Management Corporation Private Limited from an initial investment interest to a confident project commitment.

By recommending the establishment of a Cashew Nut Processing Unit — grounded in rigorous market intelligence, technical feasibility validation, and robust financial modelling — NPCS enabled the client to make an informed, risk-conscious, and forward-looking manufacturing investment decision.

The project is now positioned to deliver long-term commercial value: a scalable manufacturing operation in a high-growth food processing sector, supported by strong domestic and export demand, and guided from inception by Asia's premier industrial consultancy ecosystem.

READY TO BUILD YOUR NEXT INDUSTRIAL PROJECT?

Partner with Niir Project Consultancy Services (NPCS) to transform your investment idea into a profitable industrial venture.

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- ✓ Detailed Project Reports (DPRs)
- ✓ Techno-Economic Feasibility Studies
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