INVEST BHUTAN
Department of Industry

INVEST BHUTAN ROADSHOW

INFORMATION PACKAGE

HANOI, VIETNAM

JUNE 25, 2026

Dear Investors,

We are pleased to welcome you to the Invest Bhutan Roadshow in Hanoi, Vietnam where your engagement and investment will help shape the next chapter of Bhutan’s economic transformation. Your participation signals a shared commitment to unlocking investment opportunities that advance Bhutan’s vision of a resilient, inclusive, and green economy. Bhutan stands at a pivotal moment. As the country accelerates its transition toward a dynamic, export-driven, and innovation-powered economy, strategic investments are essential.

Bhutan offers unique competitive advantages, from its carbon-negative status and fast-growing renewable energy ecosystem to its high-value tourism, agri-innovation potential, digital capabilities, and a stable governance environment rooted in Gross National Happiness (GNH).

This Invest Bhutan Roadshow is designed to serve as a vital platform, enhancing Bhutan’s visibility as an attractive investment destination and fostering greater FDI inflows. We look forward to facilitating strategic dialogues among domestic entrepreneurs and international investors, showcasing Bhutan’s huge investment potential and unique selling points.

We look forward to insightful discussions with you!

DEPARTMENT OF INDUSTRY
MINISTRY OF INDUSTRY, COMMERCE AND EMPLOYMENT

CONTEXT

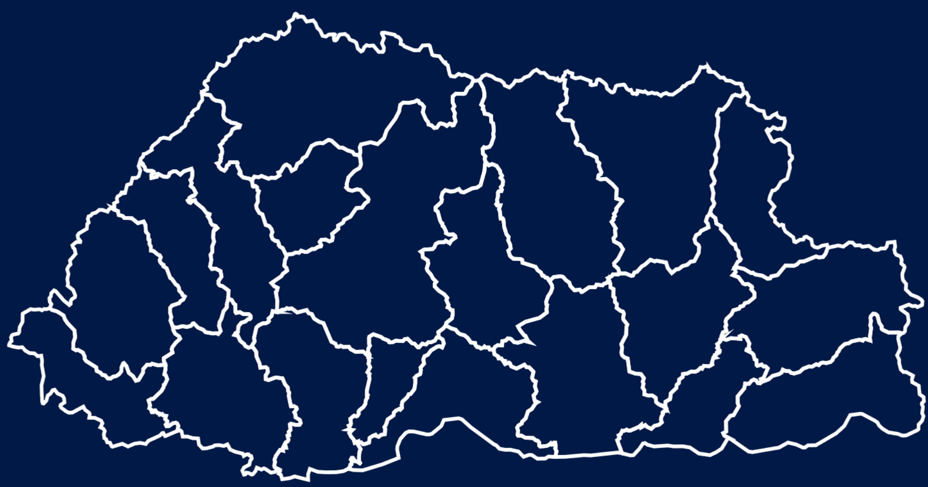
The primary objective of the Invest Bhutan Roadshow is to promote the country as a prime destination for foreign investment. Bhutan has huge investment potential owing to a number of unique selling points (USPs) such as pristine environment, political stability, availability of reliable, clean/green and competitively priced energy, strategic location offering market to a huge growing population. This potential remains under-exploited due to a number of factors including, inter alia, limited marketing of the country as an investment destination. The roadshow is envisaged to serve as a platform for showcasing the country as an attractive investment destination and to enhance the private sector's role as a driver of economic growth. The roadshow is expected to generate a pipeline of real investment projects which will lead to sustainable jobs for the citizens of the country.

In particular, the roadshow will promote the country as an investment destination by:

- Showcasing investible projects
- Providing clarity on legal, regulatory and policy frameworks
- Facilitating dialogue between government representatives
- Enhance networking and matchmaking between foreign investors and local private sector entrepreneurs
- Strengthening investor confidence and enhancing the country's international image.

WHY INVEST IN BHUTAN?

BHUTAN: YOUR NEW INVESTMENT DESTINATION



Bhutan is a small landlocked country in South Asia, strategically bordered by India to the south, east, and west, and China to the north.

BHUTAN OVERVIEW

Area: 38,394 sq. km
Capital: Thimphu
Population (2025): 784,043
GDP (2024): USD 3146.16 million
GDP Per Capita (2024): USD 4245.68
GDP Growth Rate: 7.5%

MARKET ACCESS

Free Trade Agreement with India
Free Trade Agreement with Thailand
Preferential Agreement with Bangladesh
South Asia Free Trade Agreement (SAFTA)
The Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC)

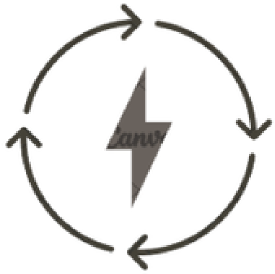
PRIORITY SECTORS

Agriculture andAnimal Husbandry
Wood and Non-wood based Production
Renewable Energy Pharmaceuticals
Mineral Processing
Tourism and Hospitality Health and Education
Air Transport Services Infrastructure
IT/IT Enabled Services Financial Services

WHY BHUTAN?

Strategically located in the region home to over 2 billion people

One of the fastest growing economies with an average GDP growth of 7.5%.



Availability of reliable clean and green energy at a competitive price (USD 0.03 per kwh)

Pristine environment and vibrant culture

The presence of an educated English speaking workforce.

Strong political will to pursue inclusive economic transformation through innovation and technology.

Embarked on the path of becoming a High Income GNH Economy by 2034

Goal of increasing GDP to USD 5 billion by 2029

Enjoys political stability and is one of the most peaceful countries in the world.

Corruption Perceptions Index 2024 by the Transparency International ranked Bhutan as the least corrupt in South Asia (ranked 1st) & 3 least corrupt in Asia.

INCENTIVES

NON-FISCAL INCENTIVES:

Investor card for Investors & Dependents: For investors or authorised representatives making investments in an amount exceeding Nu. 15 million.
Business guest visas shall be provided for foreign investors, their authorised representatives, their board directors and expatriate employees.
Work permits for the recruitment of foreign professional and non-professional expatriates.
Full and unrestricted access to convertible currency/foreign exchange is guaranteed for the repatriation of capital and dividend earnings.
Business Facilitation: Department of Industry serves as the single window for the processing of business license & post approval services.

FISCAL INCENTIVES UNDER THE FISCAL INCENTIVES ACT OF BHUTAN 2021:

Corporate Income Tax Holiday is granted: Up to 10 years for approved businesses in high priority sectors - Agriculture & RNR, Business Infrastructure Development, Creative Industry, Energy, Hotels
Concessionary tax rate: 5%/15% for up to 5 years - CSI, TVET, Schools in STEM subjects, ICT, etc
Customs Duty Exemption: Plant and Machinery and Raw Materials
Capital Investment Allowance: Up to 100 %

Applicable Corporate Tax Rate without Incentives: 22 % Goods & Service Tax for Import: 5 % Goods & Service Tax for Export: 0 %

Scan the QR code to access the FDI Rules and Regulations 2025 for further details.

Event Details

Event Date:

Thursday, June 25, 2026

Event Venue:

HANOI DAEWOO HOTEL

360 Kim Ma, Giang Vo, Hanoi, Vietnam

Language:

English

Target Audience:

Partners, Companies, Business Associations, Impact Funds, Family Offices, Wealth Asset Managements interested in investing in Bhutan

REGISTER NOW

SCAN THE QR CODE TO REGISTER

Provisional Programme

Time	Programe
9:30 - 10:00 AM	Registration
10:00 - 10:05 AM	Welcome Address
10:05 - 10:15 AM	Keynote address by The Hon'ble Minister, Ministry of Industry, Commerce & Employment
10:15 - 10:30 AM	Screening of FDI Promotional Video Presentation on FDI landscape by Department of Industry, MoICE
10:30 - 10:45 AM	Screening of Tourism Promotion Video Presentation by the Department of Tourism
10:45 - 10:50 AM	Closing of Inaugural Session by Director General, Department of Industry
10:50 - 11:20 AM	Networking Coffee/Tea break
11:20 AM - 12:50 PM	Parallel Sessions (Room A and Room B)

[CONT]

Provisional Programme

<table>
<tr><th>Time</th><th colspan="2">Programe</th></tr>
<tr><td></td><td>Room A</td><td>Room B</td></tr>
<tr><td>11:20 AM
-
12:50 PM</td><td>Presentation of Projects for Investment- Agri & Wood Sector
1. Mountain Hazelnut
2. Lhachab Duetsi Milk & Dairy Unit
3. Nob Bhutan Private Limited
4. Himalayan Dragon Fruit Enterprise
5. Bhutan Climate Smart Coffee
6. Premium Himalayan Artesian Spring Water
7. Himalayan Agarwood
8. Soelmo, Charcoal Production</td><td>Presentation of Projects for Investment- Tourism, IT/ITES and Others
1. Hotel Jakar View
2. Amara Bhutan
3. RKPO Hotel
4. Diploma in Robotics, AI and IoT
5. Greenovation
6. Jaggle AI Private Limited
7. Pachu Valley Amusement Park Project
8. DHI Projects
9. Opportunities in Renewable Energy</td></tr>
<tr><td>12:50 PM - 2:00 PM</td><td colspan="2">Networking Lunch</td></tr>
<tr><td>2:00 PM - 3:30 PM</td><td colspan="2">Networking/B2B/B2G</td></tr>
<tr><td>3:30 PM</td><td colspan="2">Coffee/Tea Break
End of Event</td></tr>
</table>

PROJECT PROFILES FOR INVESTMENT OPPORTUNITIES AT A GLANCE



Agro & Forestry Based:

1. Himalayan Dragon Fruits Enterprise
2. Mountain Hazelnut
3. Lhachab Duetsi Milk & Dairy Unit
4. Nob Bhutan Pvt. Ltd
5. Bhutan Climate Smart Coffee
6. Himalayan Agarwood
7. Seolmo, Charcoal production

Hotel Services & IT/ITES

1. Hotel Jakar View
2. Amara Bhutan
3. RKPO Hotel
4. Diploma in Robotics, AI and IoT
5. Greenovation
6. Jaggle AI Private Limited

Other Projects:

1. **P**remium Himalayan Artesian Spring Water
2. Pachu Valley Amusement Park Project
3. AI Data Center
4. Magnesium Production
5. Phuentsholing Township Development

EXCHANGE RATE: 1 USD = 92.6 NGULTRUM

Disclaimer: The financial projection reflects current market data and assumptions used by promoters, serving as a helpful planning guide. Outcomes may differ with changing conditions, so professio nal advice is recommended before investing.

CONTACT US

investbhutan@moice.gov.bt

+975-2-337623/24

HIMALAYAN DRAGON FRUITS ENTERPRISE

ENTREPRENEUR: KARCHUNG

+975 17716722 / karchungchubjakha@gmail.com

CAPITAL ASK

TOTAL PROJECT INVESTMENT	
Nu. 63.3 Million (USD 0.68 Million)	
Proposed Ownership Structure	**Investment Horizon**
FDI Equity: Nu. 20.3 million Concessional loan: Nu. 22.7 million	Long term (15-30 years typical for perenial crops)

Capital will be deployed primarily toward land development, trellising systems, planting material, access roads, irrigation, fencing, basic infrastructure, and working capital to cover the pre-revenue lean period.

LAND & SITE OVERVIEW

Primary Site: Chickchari, Nganglum, Norbugang Gewog, Pemagatshel
Secondary Site: Kormetoed & Yangbari Gungdue Gewog Mongar
Total Land under control: Approx. 15 acres (private ownership)
Expansion potential: Additional government land on lease
Access: New 600-metre access road approved with community consent.

Land ownership and social clearance are already in place, reducing early-stage execution risk.

BUSINESS DESCRIPTION

Dragon Fruits Farming Enterprise is a proposed large-scale, organic dragon fruit cultivation project to be developed in Nganglum, Pemagatshel Dzongkhag, with a long-term operational horizon of up to 30 years. The project is designed as a land-anchored, climate-resilient agribusiness targeting Bhutan's growing domestic demand for high-value fruits while building export readiness over time. The promoter controls nearly 15 acres of privately owned land across Nganglum and Mongar, with scope for additional expansion through government lease. Dragon fruit cultivation is well suited to the subtropical conditions of southern and eastern Bhutan: it is water-efficient, resilient to climate variability, organically growable, and produces multiple harvests annually once mature. The project follows a phased approach: initial land development and trellising, plant establishment, a biological gestation period of approximately 24-30 months, followed by steady multi-cycle harvesting from Year 3 onward. The long-term vision is not only commercial production, but also aggregation, enabling smaller farmers to plug into export and processing channels through a lead- farm model. This is a greenfield agricultural investment, where returns depend on disciplined execution, patience through the biological ramp-up phase, and strong agronomic management rather than quick financial engineering.

CROP & PRODUCTION LOGIC

- Crop: Organic dragon fruit (pitaya)
- Planting density: ~6,400–7,500 plants
- Harvest cycles: 4–6 cycles per year once mature
- Gestation: First commercial harvest expected from Year 3

Use of produce:

- Fresh domestic market
- Export-grade fruit (selective)
- Processing of lower-grade fruit into juice, jam, or preserves (future phase)

IMPLEMENTATION TIMELINE

2026 (Initial Setup Phase): Land development (5 acres), Trellis system construction (3,800 units), Irrigation system installation (5 acres), Fencing (5 acres), Temporary office construction (1 unit), Equipment & tools procurement, Furniture & office setup, Procurement of cuttings (15,200 plants)and Planting of cuttings (15,200)

2027 (Expansion Phase): Land development (15 acres), Trellis system construction (11,400 units), Irrigation system installation (15 acres), Fencing (15 acres), Office building & storage sheds (2 units), Additional equipment & tools procurement, Furniture & office expansion, Procurement of cuttings (45,600 plants) and Planting of cuttings (45,600).

2029–2033 (Contract Farming Expansion): Launch contract farming model, Provide certified planting materials, Install standardized trellis systems, Train farmers & provide technical support, Manage aggregation, grading & marketing and Ensure buy-back guarantee pricing

Long-Term Strategy (Up to 2038): Expand vertically into processing (juice, smoothies, jam), Maintain uniform red pitaya variety, Target yield: ~40 kg per trellis/year, Establish collection centers & cold storage, Set up central grading & pack house, Introduce QR-based traceability system and Scale into commercial enterprise platform

WHY THIS IS INVESTABLE?

- Private land ownership significantly reduces tenure risk
- Crop well-matched to Bhutan's climate and green policy priorities
- Clear domestic demand with import-substitution logic
- Scalable through replication and farmer aggregation
- Long-life perennial asset with multi-harvest annual yields

MARKET

DOMESTIC

- Rising demand in Thimphu, Phuentsholing, Gelephu Mindfulness City, and other urban centres
- Current retail prices: Nu. 150–300/kg
- Limited domestic supply due to small-scale, fragmented production

REGIONAL/EXPORT

- Strong demand growth in India, Bangladesh, China, and Southeast Asia
- Global demand growth estimated at 5–7% annually
- Opportunity lies in consistent volume + organic certification, not novelty

EMPLOYMENT & LOCAL IMPACT

- 12-18 regular jobs
- ~80-100 seasonal jobs during harvest periods
- Priority recruitment from local communities
- Potential aggregation platform for smaller dragon fruit growers

PROJECT STATUS

- Land secured and consolidated
- Community consultations completed; social clearance obtained
- Detailed proposal prepared
- SOPs under development
- Infrastructure development pending investment

KEY RISKS

- Biological lag: Hardly any revenue generation during 1st to 3rd year
- Agronomic risk: Pest, disease, or yield underperformance
- Market risk: Price volatility as supply increases regionally
- Execution risk: Scale requires disciplined farm management

MITIGATION STRATEGIES

- Organic pest management (neem- based, monitoring protocols)
- Technical & research oversight built into structure
- Processing of lower-grade fruit to stabilise realised prices
- Long-term horizon aligned with crop biology

MOUNTAIN HAZELNUTS

ENTREPRENEUR: SONAM DORJI

+975 77712986 / sdorji@mountainhazelnuts.com

CAPITAL ASK

TOTAL PROJECT INVESTMENT
Nu. 277.8 Million (USD 3 Million)

The investment is allocated across key areas to support long-term growth, with 37% dedicated to factory and processing expansion, 36% to orchard expansion and improvement, 19% to general and administrative functions, and 8% to operations and farmer onboarding.

Implementation will occur in two phases: the 2028 scale-up will fund initial factory upgrades, vehicles, and working capital for a projected 177 MT harvest, while the 2031 scale-up will focus on further facility expansion and increased working capital to handle a peak production of 699 MT. This phased approach is designed to ensure operational efficiency and achieve cash flow positivity by 2032.

BUSINESS DESCRIPTION

Mountain Hazelnuts operates in the agro-processing sector, producing high-value, ethically-sourced hazelnuts with full traceability from farm to market. It is an existing project undergoing expansion to scale operations and meet growing international demand while maximizing social and environmental impact. Mountain Hazelnuts currently manages 5,800 acres of orchards. The nursery has a capacity of 1.2 million plants, supporting orchard expansion to 11,350 acres. The factory has a nut drying capacity of 500 MT per season, value-added processing for roasting and blanching of 4 MT per year, and cold storage for 30 MT annually. Projected harvest volumes are 177 MT in 2028 and 699 MT in 2031. While current infrastructure accommodates early harvests, the projected increase requires targeted expansions of factory and processing capacity to efficiently manage higher volumes. As of now the total project for Mountain Hazelnuts stands at Nu. 2,108,537,000.

IMPLEMENTATION PLAN

2028 (First Scale-Up):
Harvest projected at 177 MT. Funds support factory expansion and staff vehicles, with working capital for harvest intake, farmer payments, and logistics.

2031 (Second Scale-Up):
Harvest projected at 699 MT. Investments fund factory and office upgrades and additional working capital to handle peak production. This phased approach supports orchard expansion to 11,350 acres and positions the company for cashflow positivity by 2032.

LOCATION

Orchards are established across 19 of Bhutan’s 20 districts on fallow and degraded titled land owned or leased by outgrower farmers, with the nursery, processing facility, and headquarters in Mongar Dzongkhag, and all operations secured through 25-year contracts ensuring full harvest commitment, while expansion to 11,350 acres will continue on such land to support sustainable, long-term production.

MARKET

The global hazelnut market is valued at USD 10B, growing at 9% CAGR through 2030. Mountain Hazelnuts targets premium buyers in India, Southeast Asia, and globally, leveraging first-mover advantage in the region and Bhutan’s FTA with India.

FINANCIAL PROJECTIONS

Allocation of funds is as follows:

- **Orchard Expansion & Improvement**- 36% Grafting, agronomic inputs, and extension support for scaling orchards toward 11,350 acres
- **Factory & Processing Expansion (Capex)-** 37% Upgrades to drying, roasting/blanching, cold storage, and office infrastructure
- **Operations & Farmer Onboarding (Working Capital)-** 8% Harvest intake, payments to farmers, logistics, and supporting operational costs
- **General & Administrative (G&A)-**19% Management, administration, and support functions to sustain scaled operations

CAPACITY

Manages 5,800 acres of orchards, supported by a nursery with a capacity of 1.2 million plants for expansion to 11,350 acres, and a processing facility with 500 MT seasonal drying capacity, ~4 MT value-added processing, and 30 MT cold storage;

WHY THIS IS INVESTABLE?

- **Proven Demand:** Long-term purchase commitments from premium buyers.
- **De-risked Operations:** Factory and orchard expansions aligned with projected harvests.
- **Social Impact:** Supports 8,900+ smallholder households, providing incremental income and stabilizing rural livelihoods.
- **Environmental Impact**: Restores degraded mountain landscapes, sequesters 500k MT CO2eq over 30 years, and promotes sustainable land management.
- **Growth Potential:** Vertically-integrated, certified, and ethically-sourced model with planned orchard expansion to 11,350 acres ensures scalable, long-term profitability.

PRODUCTS & SERVICES

Core Products:

- Premium hazelnuts
- Value-added products (roasted & blanched)
- Rainforest Alliance certified, fully traceable

Farmer & Orchard Services:

- Nursery with 1.2 million plant capacity
- Agronomic support and extension services
- 25-year contracts with a guaranteed offtake.

Supply Chain & Processing:

- Harvest logistics across 19 districts
- Processing: 500 MT drying capacity, 30 MT cold storage

Environmental & Social Impact:

- Restoration of degraded landscapes
- Carbon sequestration (~500,000 MT CO_2eq over 30 years)

CURRENT STATUS

Operational Scale

- Bhutan's first fully integrated hazelnut enterprise
- 5,800 acres of orchards across 19 districts

Smallholder Network

- Over 8,900 smallholder households engaged
- 25-year contracts securing 100% harvest commitment

Market & Certification

- Rainforest Alliance certified
- Long-term partnerships with buyers in India, Southeast Asia, Australia, and the USA

Growth Objective

- Seeking investment to expand to 11,350 acres and meet rising global demand

Infrastructure & Capacity

- Nursery in Mongar with 1.2 million plant capacity

Processing facility with:

- 500 MT drying capacity/season
- ~4 MT/year value-added processing (roasting & blanching)
- 30 MT annual cold storage
- Current Production (2026)
- Estimated harvest: 28 MT
- Revenue: ~USD 308,000

LHACHAB DEUTSI MILK & DAIRY UNIT

ENTREPRENEUR: SUBASH TAMANG

77611326 / dragoncleaningproduct@gmail.com

CAPITAL ASK

TOTAL PROJECT INVESTMENT	
Nu. 77 million (USD 0.83 Million)	
Entrepreneur Contribution	**Investment Sought**
Nu. 27 Million	Nu. 50 Million
Investment Type	
Building & Infrastructure: Facility, electrification, backup Packaging: Tetra Pack, glass filling, printing Dairy Processing: Processing & pasteurization Cheese Production: Equipment & packaging Logistics	

LOCATION

Proximity to Urban Hubs: Site is in Chukha/Phuentsholing, strategically located to serve Thimphu, which the sources identify as the major hub for dairy demand in the country

INSTALLED CAPACITY

- **Milk Pasteurization & Homogenization:**5,000 litres per hour
- **Bottle Filling:** 40 bottles per minute
- **Cheese Production:** 1,000-litre coagulation vat
- **Production Targets:** Starting July 2026, Monthly Production at 80% Capacity.

BUSINESS DESCRIPTION

The Lhachab Deutsi Milk & Dairy Unit is a proprietorship SME based in Chukha, Bhutan, and dedicated to import substitution by addressing the nation's high reliance on processed dairy products from India. Scheduled to begin sales in July 2026, the business will utilize a workforce of 15 employees and advanced industrial equipment, such as a Tetra Pak brick packaging machine and a milk pasteurization and homogenization unit, to produce 1-litre milk Tetra Packs, PET bottles, and 250g cheese blocks. By targeting urban hubs like Thimphu and focusing on the cultural preference for local, organic dairy, the project is financially positioned for rapid success with a projected payback period of 1.06 years and a first-year return on investment of 56.42%.

PRODUCT & SERVICES

- **Milk in Tetra Packs: Long**-shelf-life milk designed to provide a high-quality local alternative to established foreign brands.
- **Milk in PET Bottles:** Freshly processed milk packaged for domestic consumption.
- **Cheese Blocks:** Natural cheese portions targeting the high demand for this essential dietary staple in Bhutanese households.
- **Pasteurization & Homogenization:** Professional-grade processing services to ensure all dairy products meet safety and quality standards.
- **Natural Cheese Manufacturing:** A complete production cycle that includes coagulation, milling, salting, ripening, and specialized vacuum packaging.
- **Quality Assurance & Testing:** Integrated laboratory analysis and the pursuit of international certification to ensure product consistency and build consumer trust.
- **Waste Management:** Dedicated treatment of production byproducts, such as whey, to maintain environmental standards.
- **Integrated Logistics:** A full-service supply chain encompassing the collection of raw milk from farmers and the distribution of finished goods to urban markets.

FINANCIAL PROJECTIONS

Founders Projections

Payback Period	Return on Investment
1.06 years	56.42% (Year 1) 90.88% (Year 2)

TRACTION & MARKET POTENTIAL

- **Market Gap:** Bhutan currently faces a major domestic supply deficit, having imported over 13,000 MT of milk products and nearly 1,452 MT of cheese in 2023. The value of these imports is approximately BTN 1.31 billion annually.

- **High Growth Sector:** The Bhutanese milk market is estimated to grow at a CAGR of 9.01% through 2030, driven by urban demand and government support for self-sufficiency.

WHY IS THIS PROJECT INVESTABLE?

- **Massive Market Gap & Import Substitution-Heavy Import Reliance:** Bhutan currently produces roughly 48,000 MT of dairy, yet it remains heavily dependent on imports to meet demand, bringing in over 13,000 MT of milk products and nearly 1,452 MT of cheese in 2023.

- **Strategic Competitive Advantages:** The unit is not a traditional small-scale farm but a high-tech processing facility designed to compete with international brands.

EMPLOYMENT & IMPACT

The Lhachab Deutsi Milk & Dairy Unit is designed to have a significant impact on both local employment and the national economy through industrialization and import substitution.

- **Import Substitution:** The project's primary impact is reducing Bhutan's heavy reliance on dairy imports. In 2023, Bhutan imported 13,060.46 MT of milk products (valued at approximately BTN 1.31 billion) and 1,451.79 MT of cheese. The unit aims to replace these expensive Indian imports with high-quality local alternatives.
- **Support for Local Farmers:** The business model relies on collecting raw milk from local farmers and cooperatives, providing them with a consistent market and supporting rural livelihoods.
- **Consumer Access:** By offering locally produced milk in Tetra Packs and PET bottles, the unit provides urban consumers with organic and traditional dairy options that meet modern packaging and quality standards

RISK & MITIGATION

1. Market Competition and Consumer Preference

- Risk: Bhutanese consumers currently favor Indian dairy imports due to lower prices, better packaging, and a wider variety of processed options.
- Mitigation: The project invests heavily in modern packaging technology, specifically a Tetra Pak brick packaging machine (BTN 35M) and PET bottling, to match the quality and shelf-life of foreign brands. It also leverages the cultural preference for local, organic products and traditional staples like cheese.

2. Infrastructure and Technical Hurdles

- Risk: The dairy sector in Bhutan faces significant hurdles regarding limited infrastructure and a lack of advanced technology, which often limits local production to a small scale.
- Mitigation: The unit addresses this by establishing a large-scale, high-tech facility in Chukha equipped with a 5000LPH pasteurization and homogenization unit

3. Environmental Impact of Waste

- Risk: Large-scale cheese production generates significant volumes of whey, which can pose an environmental hazard if not disposed of correctly.
- Mitigation: The project includes a dedicated Whey Treatment Plant

NOB BHUTAN PRIVATE LIMITED

ENTERPRENEUR: CHENCHO

77610029 / nobbhutanfarm@gmail.com

CAPITAL ASK

TOTAL PROJECT INVESTMENT	
Nu. 180 Million (USD 1.94 Million)	
Local Partner	Investment Sought
Nu. 90 Million	Nu. 40 Million
The company holds a debt of Nu. 50 million.	

Investment will be used to support the scaling of processing capabilities, acquisition of technology, and expansion into new markets. This forms part of a larger phased project that includes machinery upgrades and the establishment of a processing plan.

IMPLEMENTATION TIMELINE

- Three-phase rollout: 0–6 months
- Setup and initial production; 6–12 months
- Scale distribution, exports, and solar drying; 1–3 years
- Expand processing and product range, achieving stable operations.

BUSINESS DESCRIPTION

Nob Bhutan Pvt. Ltd. is developing an integrated agrifood value chain focused on potatoes and high-altitude crops. The project combines primary production, aggregation, storage, processing, and branded product manufacturing. Core products include potato chips (Happy Chips), frozen French fries, and dried agricultural products such as chili. The company leverages Bhutan's high-altitude farming advantage to produce premium-quality crops with strong market demand. The project aims to reduce Bhutan's dependence on imported processed foods while creating export-ready products for regional markets such as India, Thailand, and Singapore. By integrating cold storage, grading, and processing facilities, the company ensures quality consistency, reduced post-harvest loss, and year-round supply. The long-term vision includes expansion into potato starch, organic inputs, and agritourism. They are seeking investment for scaling processing, technology, and market expansion.

PRODUCT & SERVICES

- **Potato Chips:** Marketed under the Happy Chips brand, the company is upgrading from initial small-scale production to industrial-scale manufacturing.
- **Frozen French Fries:** The project is preparing for the commercial launch of frozen fries within 4–6 months to target the domestic retail and hospitality sectors.
- **Dried Agricultural Products:** This includes items like dried chili (Ema Hokam), utilizing solar drying systems for value addition.
- **Future Pipeline:** The long-term vision includes expanding into potato starch and organic inputs.
- **Aggregation and Cold Storage:** The company operates a hub at Nobding with a combined cold storage capacity of 900–1,900 MT, ensuring a year-round supply and reducing post-harvest losses.
- **Sorting and Grading:** The facility provides professional sorting and grading services to ensure consistent product quality.

ASSET & SITE OVERVIEW

- **Cold Storage:** The facility at Nobding has a combined capacity of approximately 900–1,900 MT
- **Processing Infrastructure:** This includes dedicated sorting and grading infrastructure and the existing production setup for the "Happy Chips" brand.
- **Land:** 3.13-acre private site

PHOTO/VISUAL

MARKET & TRACTION

Strategic Assets: The company already owns and operates a cold storage facility (900–1,900 MT capacity), sorting and grading infrastructure, and a production setup for its established "Happy Chips" brand.

Land Access: Operations are already supported by a 3.13-acre private industrial site in Nobding and a renewable lease for 50 acres of agricultural land in Phobjikha

Immediate Revenue Potential: Because the infrastructure is already in place, the project is capable of immediate revenue generation

Domestic Import Substitution: A major focus is on replacing imported processed foods, specifically chips and fries, by supplying the local retail sector, hotels, and restaurants (HORECA). The project also aims to capture growing demand from Bhutan's tourism sector.

Regional Export Growth: The company targets exports to India (benefiting from border proximity) and Southeast Asia, specifically Thailand and Singapore.

EMPLOYMENT & IMPACT

The project is positioned as a significant ESG and impact investment opportunity, with a core focus on generating rural employment and promoting sustainable agriculture. By establishing an integrated agrifood ecosystem, the initiative aims to link local farmers directly to domestic and export markets, providing them with more stable and lucrative outlets for their produce.

Beyond social impact, the project delivers substantial economic benefits through import substitution, aiming to reduce Bhutan's current dependence on imported processed foods. Furthermore, the use of cold storage and professional grading infrastructure specifically addresses the issue of post-harvest loss, ensuring a consistent, year-round supply of produce and improving the overall efficiency and resilience of the local agricultural value chain

RISK & MITIGATION

1. **Post-Harvest Loss and Supply Instability**
- Risk: Agricultural products are highly perishable, often leading to significant financial losses and seasonal supply gaps.
- Mitigation: The project integrates a 900–1,900 MT cold storage hub and professional grading facilities at Nobding. This infrastructure is specifically designed to reduce post-harvest loss and ensure a year-round supply of high-quality produce.

2. **Market Competition from Global Brands**
- Risk: Competing against established global snack and frozen food producers with larger economies of scale.
- Mitigation: The company focuses on a "unique high-altitude premium agricultural positioning" to differentiate itself from mass-market products. Additionally, it targets import substitution within Bhutan's domestic retail and tourism sectors, leveraging local proximity and national alignment with Bhutan's 10X Industrial Vision.

3. **Raw Material and Supply Chain Security**
- Risk: Inconsistent quality or quantity of raw materials from third-party farmers.
- Mitigation: Nob Bhutan maintains direct control over a portion of its supply through a 50-acre agricultural site in Phobjikha. By serving as an aggregation and processing hub, the company also creates a direct link between local farmers and premium markets, fostering a more stable and integrated agrifood ecosystem.

WHY IS THIS PROJECT INVESTABLE?

- **Cold Storage:** The facility at Nobding has a combined capacity of approximately 900–1,900 MT
- **Processing Infrastructure:** This includes dedicated sorting and grading infrastructure and the existing production setup for the "Happy Chips" brand.
- **Land:** 3.13-acre private site.

BHUTAN CLIMATE SMART COFFEE

ENTREPRENEUR: SONAM CHOPHEL

+975 17305441 / sonamchophel@druksell.com

CAPITAL ASK

TOTAL PROJECT INVESTMENT	
Nu. 120 Million (USD 1.29 Million)	
Entrepreneur Contribution	**Investment Sought**
Nu. 23 Million	Nu. 97 Million

IMPLEMENTATION TIMELINE

Phase 1: Foundation- 2026 – 2027
Expand from 230 to 800 acres; train 800 farmers (GAP, organic, agroforestry); establish cooperatives; secure organic & Fair Trade certification pathways.

Phase 2: Growth 2028 – 2030
Construct central processing hub (wet mill, dry mill, QC lab, roasting line); secure first export contracts;launch 'Bhutan Himalayan Coffee' brand; deploy digital traceability.

Phase 3: Scale 2030+ Achieve 2,000-acre target; launch Bhutan Specialty Coffee Knowledge Centre; develop 'Zero Carbon Coffee' certification; explore coffee tourism; replicate model in Samtse and Sarpang.

BUSINESS DESCRIPTION

The Bhutan Climate-Smart Coffee Value Chain Initiative, led by Druksell Pvt. Ltd. in a Public-Private Partnership with the Zhemgang District Administration and local cooperatives, is establishing a fully integrated Arabica coffee industry in the Bhutanese highlands. This initiative focuses on a sustainable value chain encompassing certified organic, shade-grown cultivation, centralized processing, and international export to premium specialty markets. By leveraging Bhutan's global identity as a carbon-negative country, the project aims to drive rural economic development and poverty reduction while ensuring environmental conservation through agroforestry. The business model emphasizes full control from seed to export, providing high-quality coffee to both global roasters and the domestic tourism sector, with future plans to expand into carbon credits and agri-tourism.

PRODUCT & SERVICES

Core Coffee Products

- Premium Green Beans: These are produced for B2B export buyers located across Asia (China, Japan, Singapore, Hong Kong), Europe, and North America.

- Roasted and Branded Retail Coffee: The initiative produces domestically roasted, branded packaged coffee. This product is targeted at Bhutan's high-end tourism sector (hotels and resorts) as well as general consumers through Druksell's digital and physical retail platforms.

- Value-Added Options: The project includes infrastructure for roasting, grinding, and packaging to move beyond raw commodity sales

TRACTION & CURRENT STATUS

Ancillary Services

- Processing Services: Utilizing its centralized facilities for wet and dry processing.
- Quality Control (QC) Services: Providing access to a specialized QC lab equipped for cupping, moisture testing, and professional grading.

Future Products and Services

- The business model includes plans to diversify its revenue through:
- Carbon Credits: Monetising environmental impact through carbon sequestration from its shade-grown agroforestry systems.
- Agri-tourism: Developing experiences centered on the coffee value chain for visitors.
- Certifications: The project is working toward establishing a "Zero Carbon Coffee" certification to further distinguish its products in the global market.

WHY IS THIS PROJECT INVESTABLE?

- **Impact Story:** 500+ jobs, 40% women participation, poverty reduction in Zhemgang (41% poverty rate) high ESG appeal for conscious investors and development finance.
- **First-Mover Advantage:** One of the world's last untapped high-altitude Arabica origins, with ideal microclimates in the southern foothills.
- **Premium Pricing Power:** Organic, Fair Trade, shade-grown coffee from a climate-negative country commands USD 8-12/kg FOB versus commodity prices with strong upside.
- **Booming Market:** The global specialty coffee market is projected to reach USD 369 billion by 2030; organic coffee CAGR is 8.3%.
- **Full Value Chain Control:** From seed to export cultivation, processing, QC, branding, and distribution, maximizing margin capture.
- **De-risked Structure:** Pre-selling contracts with buyers in Singapore, Hong Kong, and Japan; government MoUs; PPP framework; and established cooperative governance.

LOCATION

- Primary District: Zhemgang, Dagana and Samtse
- Agro-climatic Zone: Highlands range of Arabica microclimate (altitude 1000–1,800m)
- Processing Hub: Centralized facility in Zhemgang town (to be constructed in Phase 2)
- Future Expansion: Samtse and GMC region (Phase 3 onwards)

CAPACITY

- Land Under Cultivation: 2,000 acres of certified organic Arabica under agroforestry by 2030
- Farmer Engagement: 800+ smallholder farmers
- Annual Production Target: 500 MT of green coffee by 2031

MARKET OPPORTUNITY

Primary target markets and customer segments:

- B2B Export (Primary): Specialty coffee importers and roasters in China, Japan, Singapore,
- Hong Kong, the European Union, and the USA.
- Domestic B2B: High-end hotels, resorts, and restaurants catering to Bhutan's international tourism segment.
- B2C Retail: Branded packaged coffee via Druksell's digital and physical retail channels.
- Future: Carbon credit buyers (agroforestry sequestration) and agri-tourism visitors.

RISK & MITIGATION

- Climate Risk: Agroforestry shade systems, drip irrigation, diversified Arabica varieties adapted to altitude variation.
- Market Risk: Pre-selling contracts locked with buyers in Singapore, Hong Kong, and Japan. Diversified buyer base across 5+ geographies.
- Quality Risk: Centralized processing, strict QC protocols, Zhemgang Coffee Knowledge Hub with international Q-graders and continuous farmer training.
- Logistics Risk: Partnership with established logistics operators; leveraging the upcoming Gelephu dry port for streamlined export corridors.

HIMALAYAN AGARWOOD

ENTREPRENEUR: SINGYE NAMGYEL
+975 17130857 / agarwoodhimalayan@gmail.com

CAPITAL ASK

TOTAL PROJECT INVESTMENT	
Nu. 80 Million (USD 0.86 Million)	
Project Horizon	**Investment Type**
10+ years	**Long-term agroforestry / high-value cash crop**
Equity Sought	
49%-51% from FDI Proponent	

IMPLEMENTATION TIMELINE

Long Gestation Period (Agarwood trees take several years often 5–7 years to produce harvestable resin/agarwood)

PROJECT STATUS

- DPR prepared and submitted under FDI framework
- Land identified
- Technical approaches (inoculation, distillation) outlined
- Execution and market partnerships pending investment

BUSINESS DESCRIPTION

Himalayan Agarwood is a proposed commercial-scale agarwood (Aquilaria malaccensis) plantation to be developed over 17.85 acres in Nanglam, Pemagatshel, under Bhutan's FDI framework. The project focuses on cultivating a native, high-value aromatic species used globally in perfumery, incense, traditional medicine, cosmetics, and aromatherapy.

Agarwood is formed when Aquilaria trees produce a resin in response to infection, naturally or via controlled induction, creating one of the world's most valuable botanical commodities. Bhutan's southern and eastern subtropical belt offers suitable conditions for sustainable cultivation, and plantation-based production reduces pressure on wild stocks while enabling traceable, compliant exports.

The project is designed as a long-term agroforestry investment with a gestation period of approximately 5–8 years before commercial resin harvesting. Core components include nursery establishment, plantation management, scientific inoculation, controlled harvesting, and small-scale oil distillation for value addition. At maturity, the project targets export markets across the Middle East, India, China, Japan, the EU, and the US.

The opportunity is suited to patient capital seeking exposure to rare natural commodities with strong demand fundamentals, environmental alignment, and rural livelihood impact.

LAND & SITE OVERVIEW

- **Location:** Nganglam, Pemagatshel Dzongkhag
- **Area**: 17.85 acres
- **Species:** Aquilaria malaccensis (native to Bhutan's subtropical belt)
- **Suitability:** Warm temperatures, high humidity, well-drained loamy soils

FINANCIAL PROJECTIONS

Founders Projection

Internal Rate of Return (IRR)	Return on Investment (RoI)
107%	25.60%
NPV	**Break-even**
8964.81	Year 7 harvest

SAMPLE PRODUCT


ENVIRONMENTAL & SOCIAL IMPACT

- Plantation-based production reduces pressure on wild agarwood
- Carbon sequestration and regenerative land use
- Rural employment and skills development
- Alignment with Bhutan's GNH, conservation priorities, and CITES-regulated trade

WHY THIS IS INVESTABLE?

- Rare, high-value commodity with sustained global demand
- Native species suited to Bhutan's ecology
- Plantation model aligned with conservation and compliance
- Strong upside from value-added processing Long-life asset attractive to patient capital

PRODUCTION LOGIC & TIMELINE

- Planting density: ~16,000 trees
- Nursery & establishment: Years 0–2
- Tree maturation: Years 3–5
- Resin induction (inoculation): Years 5–8
- Commercial harvesting: From Year 6 onward (staggered)
- Products: Agarwood resin/chips and Agarwood essential oil (steam/hydro- distillation)

MARKET

DEMAND DRIVERS

- Luxury perfumery (oud), religious incense, traditional medicine, wellness products

KEY MARKETS

- UAE, Saudi Arabia, India, China, Japan, EU, USA

MARKET DYNAMICS

- Supply constrained; quality-driven pricing; strong cultural demand in Middle East and Asia

RISK

- **Biological risk:** Inoculation failure, disease, variable resin quality
- **Time risk:** Long pre-revenue period Market risk: Quality-dependent pricing; buyer access
- **Regulatory risk:** CITES compliance and export permitting

MITIGATION STRATEGIES

- Implement phased plantation and staggered harvesting to ensure gradual cash flow; explore intercropping with fast-growing crops for short-term revenue.
- Adopt integrated pest management, use disease-resistant strains, and implement proper irrigation and soil management practices.
- Diversify markets by targeting multiple countries, establish long-term supply contracts, and maintain high-quality grading standards to secure premium prices.

SOELMO CHARCOAL MANUFACTURING

ENTREPRENEUR: KUENZANG LHADEN

+975 17112070 / klvarieties2011@gmail.com

CAPITAL ASK

TOTAL PROJECT INVESTMENT	
Nu. 338.7 Million(USD 3.55 Million)	
Entrepreneurs Contribution (26%)	Investment Sought (74%)
Nu. 85.4 Million (approx.)	Nu.243.26 million (approx.)

IMPLEMENTATION TIMELINE

Phase 1: Facility Construction begins on the first day and is scheduled to last for 60 days.

Phase 2: Equipment Procurement Concurrent with the construction-45 days

Phase 3: Installation and Setup Once the production shade-63 days

Phase 4: Testing and Commissioning of machines

Phase 5: Product Quality Testing & Full-Scale Production

BUSINESS DESCRIPTION

The manufacturing project focuses on the high-scale production of charcoal and biochar in Bhutan. The initiative utilises a hybrid manufacturing model that combines a central facility in Tingtibe with a decentralised network of six hundred mini carbonisation machines distributed to local farmers. By employing advanced retort technology to process biomass waste and agricultural residues, the company aims to supply the industrial silicon sector while providing a buy-back scheme to boost rural income. The proposal seeks significant foreign capital to fund a phased implementation plan that aligns with national goals for import substitution and climate resilience. Furthermore, the byproduct biochar will be used to enhance soil fertility, supporting sustainable agriculture alongside the primary industrial energy output.

PRODUCT & SERVICES

- **Industrial-grade Charcoal:** A high-performance fuel specifically designed for metallurgical silicon manufacturing and other industrial applications
- **Biochar:** Generated as a nutrient-rich byproduct from broken charcoal, dust, and sawdust.
- **Customized Solutions:** Development of biochar products tailored for specific soil types and different agricultural needs
- **Industrial Supply Chain Management:** Dedicated delivery of premium charcoal to silicon companies like Druk Ferro Alloy Limited (DFAL)
- **Resource Efficiency and Waste Management:** Maximizing the use of renewable resources by converting organic waste, such as sawdust from sawmills, into biochar.

FINANCIAL PROJECTIONS

Founders Projection

Projected return on investment	Payback Period
Approximately 32.1% annually.	**3.1 years of full operation.**

WHY THIS IS INVESTABLE?

- Prototype developed: Locally designed and built carbonization furnace using advanced retort technology
- Stakeholder engagement: Consultations completed with Dzongkhag authorities, local governments, and farmers
- Market validation: Strong confirmed demand from silicon industries (e.g., DFAL requiring ~50 MT/day)
- Supply chain readiness: Raw material sources identified (NRDCL, community forests, private land, hydro projects)
- Farmer network: Plan to distribute 600 machines, with initial rollout already structured in Zhemgang
- Approvals: Key clearances secured (environmental, land, power, local authorities)
- Implementation underway: Planning, site preparation, and procurement activities in progress
- Timeline: Construction and machine installation planned, with production targeted to begin from the mid-implementation phase
- Phased rollout: Initial phase (partial machine deployment + facility setup) to be scaled after performance validation.

MARKET & CUSTOMERS

- Total Addressable Market (TAM): Bhutan imports Nu. 2.79 billion worth of charcoal annually, equivalent to approximately 99,643 MT per year or 277 MT per day.
- Serviceable Available Market (SAM): Focused on the industrial demand from silicon and ferroalloy industries, which requires a consistent, high-quality carbon source. A single company, Druk Ferro Alloy Limited (DFAL), alone requires 50 MT per day.
- Serviceable Obtainable Market (SOM): SEOLMO aims to capture a market share of 196 MT per day based on its combined production capacity from the main site (40 MT) and decentralized farmer units (156 MT).

The project categorises its customers into three distinct tiers:

- Industrial Clients (Primary Segment): Silicon manufacturing and ferroalloy companies are the most critical customers. They require industrial-grade charcoal with specific technical attributes, such as high fixed carbon (above 77%) and low ash content (below 8%). Mentioned potential clients include Bhutan Ferro Alloy Ltd (BFAL), Bhutan Carbide and Chemicals Ltd (BCCL), and cement plants.
- Commercial Users: Small-scale commercial entities, such as restaurants and local businesses in urban areas, that use charcoal for grilling, barbecuing, and heating.
- Agricultural Users (Biochar): Rural farmers and households serve as the primary customers for biochar, utilizing it as a carbon-rich soil amendment to enhance fertility and crop yields.

ASSET & SITE OVERVIEW

- Strategic Location: Tingtibe, Zhemgang, an accessible site with all key clearances secured and proximity to Gelephu, enabling efficient logistics, market access, and resource availability.

- 150 decimal private leased land in Tingtibe, Zhemgang, with required clearances secured and suitable for scalable operations

HOTEL JAKAR VIEW

ENTREPRENEUR: NAMGAY WANGCHUK

+975 17590787 / namgayal@gmail.com

CAPITAL ASK

TOTAL PROJECT INVESTMENT	
Nu. 30 Million (USD 0.32 Million)	
Investment Type	
• Interior redesign & element-based rooms • Wellness & spa infrastructure • Staff training and wellness programming • Branding, marketing, and repositioning • Expansion of 5 additional wellness suites	
Proposed Structures	**Financial Returns**
Equity partnership (20% stake with profit-sharing)	185% revenue growth (2023–2024) 30% YoY increase

ASSET & SITE OVERVIEW

- **Existing Private Land:** 109 decimals
- **Proposed Additional Land:** State-owned valley gorge (lease under discussion)
- **Location Advantage:** Central Bumthang, close to monasteries, pilgrimage sites, and cultural circuits
- **Current Facilities:** 15 rooms, Restaurant & dining area and Core hotel services fully operational

BUSINESS DESCRIPTION

Hotel Jakar View is an operational three-star boutique hotel located in the heart of Bumthang Valley, overlooking Jakar Dzong and the surrounding hills. The hotel currently operates 15 guest rooms, offering a quiet, culturally rooted hospitality experience aligned with Bumthang's reputation as Bhutan's spiritual heartland.

The proposed project seeks to upgrade and reposition the existing hotel into Bhutan's first Bhutanese-inspired wellness hotel, drawing on traditional concepts of balance, nature, and harmony. The wellness concept is structured around the four elements: Earth, Water, Fire, and Air, which will guide room ambience, cuisine, spa therapies, and mindfulness programming. Guests will receive personalised experiences based on their elemental profile, creating a culturally distinctive but accessible wellness offering.

This is not a greenfield development. The physical asset already exists, the hotel is operational, and the investment focuses on interior redesign, wellness infrastructure, staff training, branding, and a modest room expansion. The objective is to move the property up the value chain, from conventional accommodation to a mid-range experiential wellness retreat, without competing directly with ultra-luxury brands.

PRODUCT & SERVICES

- Element-based wellness accommodation
- Bhutanese-inspired herbal spa therapies
- Mindfulness, meditation, and cultural wellness programs
- Local cuisine aligned with wellness themes
- Short- and medium-stay wellness retreat packages (weekend, 5-day, 10-day)
- The positioning is authentic and mid-scale, not medicalised or luxury-intensive.

COMPETITIVE LANDSCAPE

- **Local:** No direct wellness-focused competitors in Bumthang
- **National:** Luxury wellness offerings (Aman, Six Senses, COMO) operate at a far higher price point Positioning gap: Mid-range, culturally authentic wellness hotel—distinct from both basic lodges and ultra-luxury resorts

EMPLOYMENT & LOCAL IMPACT

- 18–20 direct jobs across hotel operations, kitchen, housekeeping, spa, and maintenance
- Indirect employment for farmers, artisans, transporters, and local suppliers
- Strong alignment with community-based and sustainable tourism

PHOTO/VISUAL

WHY THIS IS INVESTABLE?

- Operating hospitality asset with existing cash flow
- Reasonable upgrade capex relative to asset value
- Clear niche positioning within Bumthang
- Aligns with Bhutan's tourism and wellness narrative
- Upgrade focuses on yield improvement, not over-expansion

MARKET

DOMESTIC DEMAND

- Growing interest in wellness, retreats, and slow travel
- Strong relevance for professionals, families, and institutional retreats
- Bumthang's spiritual identity naturally supports mindfulness tourism

INTERNATIONAL DEMAND

- Bhutan's global reputation as a wellness and happiness destination
- Interest from Europe, Japan, South Korea, and the US for culturally rooted wellness travel
- Wellness tourism globally valued at USD 800+ billion, with steady growth

PROJECT STATUS

COMPLETED

- Hotel fully constructed and operational
- Conceptual wellness framework developed
- Initial consultations on design and training initiated

PENDING

- Interior redesign and wellness fit-out
- Staff training and wellness expertise onboarding
- Branding, marketing, and digital presence
- Addition of 5 wellness suites

RISKS

- Seasonal tourism fluctuations, which lead to reduced occupancy during low seasons
- Limited supply of skilled wellness staff
- Rising operational costs
- External shocks, such as policy changes or global pandemics, which could temporarily impact visitor numbers.

MITIGATION

- Focus on the domestic market
- Use solar energy
- Conduct in-house staff training

AMARA BHUTAN

ENTREPRENEUR: TENZING CHODEN

+97577775557 / tenzingchodenmhc@gmail.com

CAPITAL ASK

TOTAL PROJECT INVESTMENT	
Nu. 230-240 Million (USD 2.48–2.59 Million)	
Entrepreneur Contribution	**Investment Sought**
Nu. Nu. 92- 96 million	Nu. 138-144 million

IMPLEMENTATION PLAN

Phase 1: Land Acquisition & Approvals (Months 0–6)

Phase 2: Construction & Infrastructure Development (Months 6–30)

Phase 3: Operational Setup & Marketing

Phase 4: Launch & Full Operations (Month 33 onwards

Phase 5: Future Scalability

BUSINESS DESCRIPTION

Amara Bhutan is envisioned as the first fully dedicated luxury wellness retreat in Bhutan, specifically designed for mental reset, emotional healing, and holistic detoxification. Located on a private land parcel in Paro Dzongkhag, the retreat operates on a low-volume, high-value model consisting of nine luxury cottages and one exclusive VIP villa to ensure privacy and exclusivity. Unlike conventional hotels, it offers structured 7-day wellness programs that integrate traditional Bhutanese healing practices with modern approaches such as sound therapy, meditation, yoga, and personalized counselling to combat stress and burnout. The facility includes specialized infrastructure like a Himalayan stone spa, a meditation and yoga hall, an organic dining pavilion, and landscaped reflection gardens. Deeply rooted in the national philosophy of Gross National Happiness, the project supports the local economy by providing 20–30 direct jobs and promoting organic food supply chains while preserving indigenous healing traditions.

PRODUCT & SERVICES

- **Mental & Spiritual Health:** Personalized counselling, mindfulness practices, digital detox programs, and spiritual immersion.
- **Traditional & Modern Therapies:** A combination of traditional Bhutanese healing (including herbal treatments), sound therapy, breathwork, meditation, and yoga.
- **Nature-Based Recovery:** The experience utilizes Bhutan's untouched nature for healing through reflection gardens and nature-based walking trails
- Accommodations: Nine luxury cottages and one exclusive VIP villa.
- **Specialized Wellness Spaces:** A dedicated wellness therapy centre, a meditation and yoga hall, and a sound healing room.
- **Spa Facilities:** A Himalayan stone spa featuring a sacred stone bath, steam room, and sauna.
- **Lifestyle Amenities**: An organic dining pavilion

FINANCIAL PROJECTIONS

Payback Period	Revenue projection
Return on investment (ROI) and reach its break-even point within 3 to 5 years	Conservative–moderate–high scenarios project annual profits of USD 200,000–500,000, USD 700,000–900,000, and over USD 1 million.

Investment Type

- Land acquisition: Purchase of prime land in Paro Dzongkhag
- Core infrastructure: Guest cottages, VIP villa, wellness centre, meditation & yoga hall
- Supporting facilities: Dining pavilion, swimming pool, landscaped outdoor spaces
- Operational setup: Furniture, staffing, and training, marketing
- Initial operations: Utilities, maintenance, and operational buffer funds.

TRACTION & EXPERTISE

- Credentials: LMHC and ICAP-1 certified mental health professional
- Experience: Strong track record in counselling, substance use recovery, and large-scale mental health programs
- Business Expertise: Experience in operations, real estate, and hospitality-linked ventures
- Profile: Bhutanese licensed professional with international experience in the US and Europe.

EMPLOYMENT & IMPACT

Employment Generation

- Direct Employment: The retreat is expected to create 20–30 direct jobs within the facility.
- Indirect Employment: The project will provide opportunities for a wide range of local stakeholders, including farmers, transport providers, guides, and specialized therapists.

Economic and Social Impact

- Support for Local Supply Chains: The retreat will actively promote and integrate with the local organic food supply, benefiting Bhutanese farmers.
- Preservation of Traditions: A core part of the mission is to promote and preserve indigenous Bhutanese healing traditions and cultural practices.
- Strategic National Alignment: The project aligns with the Gross National Happiness (GNH) philosophy and the government's "High Value, Low Impact" tourism priority.

RISK & MITIGATION

Risk: Market and Occupancy

Mitigation: To ensure a consistent inflow of guests, the project employs a global sales strategy involving:

- **Strategic Partnerships**: Formal tie-ups with international wellness travel agencies, luxury tour operators, and corporate wellness programs
- **Incentive Structure:** A 10%–20% commission model for travel agents to drive global client acquisition.
- **Targeted Positioning:** By focusing on high-net-worth individuals from the US and Europe, the retreat targets a demographic that prioritizes transformative experiences over price, mitigating the risk of operating a low-volume model.

MARKET OPPORTUNITY

- **Target Market:** High-net-worth travelers from the US & Europe, corporate professionals, and wellness-focused individuals seeking recovery and spiritual growth
- **Global Demand:** Rapidly growing wellness tourism industry, with increasingly saturated hubs like Bali and Thailand
- **Competitive Advantage:** First-mover in Bhutan for dedicated mental wellness, reset, and detox retreats.

RKPO GREEN RESORT

ENTREPRENEUR: TENZIN OM

+975 17957580 / greenresort99@gmail.com

CAPITAL ASK

TOTAL PROJECT INVESTMENT	
Nu. 600 Million (USD 6.47 Million)	
Entrepreneur Contribution	**Investment Sought**
Nu. 100 Million	**Nu. 500 Million**

The investment for the RKPO Green Resort expansion and renovation will be strategically allocated to modernise the property and enhance its capacity through the construction of additional guest rooms and suites with upgraded interiors and systems. It will also support the development of leisure and wellness facilities, including a swimming pool, gym, spa, and meditation centre, while covering the renovation of existing spaces such as guest rooms, the lobby, and dining areas. Further allocation includes upgrades to essential equipment and technology, as well as exterior improvements like façade enhancement and landscaping.

IMPLEMENTATION TIMELINE

The resort is already operational. Planned expansion, upgrades, and service enhancements can begin within 6–12 months after securing investment, with completion expected within 12–24 months.

BUSINESS DESCRIPTION

RKPO Green Resort is an investment opportunity for the expansion and renovation of RKPO Green Resort, an established four-star hospitality property in Punakha, Bhutan. The project aims to modernise existing infrastructure and significantly increase guest capacity to meet rising tourism demand. Planned upgrades include the development of a wellness centre with a swimming pool, gym, and spa, along with a comprehensive refurbishment of guest rooms and public spaces. By blending traditional Bhutanese design with contemporary luxury, the resort seeks to attract high-value international travellers and diversify its revenue through enhanced leisure offerings.

PRODUCT & SERVICES

- **Accommodation:** The resort features 39 guest rooms, including 34 Deluxe Rooms, 4 Suite Rooms, and 1 Signature Suite.
- **Dining:** An on-site restaurant with a capacity for 90 covers.
- **Beverage Services:** A bar capable of accommodating 60 people.
- **Personalised Hospitality:** The resort provides tailored guest services and traditional hospitality for international tour operators, leisure travellers, tour groups, and corporate guests.

CAPACITY

- 39 rooms (34 Deluxe Rooms, 4 Suite Rooms, 1 Signature Suite)
- Restaurant: 90 covers
- Bar: 60 pax capacity

TRACTION & CURRENT STATUS

- **Operational Since 2015:** The property is an established 4-star resort with a proven business model that has been operational for nearly a decade.
- **Existing Infrastructure:** It currently maintains a capacity of 39 guest rooms (including deluxe and suite categories), a 90-cover restaurant, and a 60-person capacity bar.
- **Strategic Assets:** The business owns 56,745 square feet of registered land, providing substantial scope for the planned physical expansion.
- **Proven Experience:** The management has extensive experience in catering to a diverse clientele, including international tour operators, leisure travellers, and corporate groups.
- **Prime Location:** Its location in Lobesa, Punakha, is a major advantage as it overlooks Chhimi Lhakhang (the fertility temple), one of Bhutan's most visited tourist attractions.

PHOTO/VISUAL

WHY IS THIS PROJECT INVESTABLE?

- Established 4-star resort with strong market presence
- Strategic location overlooking Chhimi Lhakhang (fertility temple), a major tourist attraction
- Operational since 2015 with proven business model
- Large land area with scope for expansion
- Eco-friendly and sustainable hospitality practices
- Growing tourism sector in Bhutan with favorable policies
- Opportunity for foreign managemen to significantly enhance returns.

PLANNED EXPANSION SERVICES

- **Wellness and Spa:** A dedicated spa outlet offering various therapies and a meditation hall for mindfulness programs and traditional Bhutanese healing practices.

- **Fitness Facilities:** A fully equipped gymnasium featuring modern cardio and strength training machines, as well as space for yoga and stretching.

- **Recreational Amenities:** A modern swimming pool with poolside seating and relaxation areas, including separate sections for adults and children.

- **Steam and Sauna:** New steam rooms and sauna facilities with separate sections for male and female guests.

MARKET OPPORTUNITY

- **Target Demographics:** The primary market includes international tourists from India, Europe, and Southeast Asia, alongside a steady stream of domestic travellers.

- **Policy Alignment:** The resort is strategically positioned to benefit from Bhutan’s revised tourism policy, which allows for direct hotel bookings and utilizes the Sustainable Development Fee (SDF) model.

- **High-Value Segment:** Under the new policy, the resort specifically aims to attract high-value independent travellers and premium tour groups.

- **Wellness Market Positioning:** A core part of the market strategy is to transform the resort into a premium wellness destination by adding a spa, meditation centre, and fitness facilities to gain a competitive advantage over other hotels.

- **Growth Potential:** The project is situated within a growing tourism sector supported by favourable government policies, offering an opportunity for foreign management to further enhance operational returns.

DIPLOMA IN ROBOTICS, AI, & IOT

ENTREPRENEUR: PELDEN

+97517621843 / youthroboticsiot@gmail.com

CAPITAL ASK

TOTAL PROJECT INVESTMENT	
Nu. 61.5 Million (USD 0.66 Million)	
Entrepreneurs Contribution (30%)	Investment Sought (70%)
Nu. 18.45 million (approx.)	Nu. 43.06 million (approx.)

IMPLEMENTATION TIMELINE

Phase 1: Compliance & Infrastructure (July-September 2026).

Phase 2: Talent Acquisition & Capacity Building (October-November).

Phase 3: Market Awareness & Enrollment (December-February 2027).

Phase 4: Launch & Operations (*15th March 2027, expected to begin the operations).*

Phase 5: Quality Assurance (May onwards).

BUSINESS DESCRIPTION

The Diploma in Robotics, AI, and IoT is a proposed expansion of the Robotics & IoT Training Institute (RITI), an existing institution founded on 1 July 2024. The project introduces Bhutan's first accredited Diploma program in Robotics, Artificial Intelligence, and the Internet of Things, aimed at developing advanced technical expertise and producing career-ready graduates for Bhutan's growing technology sector. The new Diploma program is scheduled to begin operations from 1 December 2026 and will be delivered from RITI's premises at SELWA Building, opposite to Zangtopelri Lhakhang, Thimthrom, Thimphu. The program is designed to bridge the national digital skills gap through hands-on, project-based STEM learning, enabling students to design real-world solutions while converting theoretical knowledge into practical skills. The Diploma has an expected annual intake capacity of 270 students, with a total service delivery of approximately 6,720 training hours per year. The expansion builds on RITI's existing institutional base and aims to strengthen innovation, employability, and workforce readiness for both global technology markets and Bhutan-specific development needs.

PROGRAM & SERVICES

- **Develop Technical Expertise**: Provide advanced training in areas such as advanced robotics, machine learning, embedded system to create a highly skilled workforce.
- **Foster Innovation**: Encourage students to develop projects addressing a wider range of real-world challenges, like disaster management systems, agricultural automation, smart health systems and innovations bringing positive impacts on the society.
- **Career Readiness**: Prepare graduates for immediate or future-ready jobs and further studies.

FINANCIAL PROJECTIONS

(FOUNDER'S PROJECTIONS)

TOTAL PROJECT INVESTMENT				
Nu. 61.5 Million (USD 0.66 Million)				
Projected return on investment (RoI)				
Y1: 1%	**Y2: 27%**	**Y3: 35%**	**Y4: 43%**	**Y5: 60%**
Net Present Value (NPV)				
Nu. 33.4 million				
Internal Rate of Return (IRR)				
27%				

PROJECTED REVENUE

Diploma program duration-2 years
Enrollment in the year-150 students
Course Fee Structure-132,772.8/- per Students per year
Revenue from students- 19,915,920 per year
Additional Revenue- 6,373,091.52
From Diploma Program-19,915,920
Annual Revenue Earning Potential -Nu. 26,289,011.52/-

WHY THIS IS INVESTABLE?

- First accredited Diploma in Robotics, AI, and IoT in Bhutan
- Strong first-mover advantage in a high-demand skills segment
- Clear alignment with national digital transformation and skills agendas
- Scalable training model with the ability to rapidly increase graduate output
- Positions education investment as both a financial and long-term human capital opportunity

MARKET

The program targets students seeking future-ready technical education aligned with high-demand digital skills. Market opportunity is supported by:

- RITI's first-mover advantage as Bhutan's first institute focused on Robotics and IoT
- Rising national and regional demand for advanced technology skills
- Alignment with national priorities on skills development, innovation, and economic diversification
- Official accreditation by BQPCA and visibility at national innovation forums

RITI's focus on inclusive education, scholarships, and internationalisation also positions the program for government, donor, and cross-border educational opportunities.

TRACTION AND CURRENT STATUS

- Robotics & IoT Training Institute established and operational since July 2024
- Existing curriculum adopted by five schools
- Accreditation secured through BQPCA
- Diploma program scheduled for launch in December 2026

EMPLOYMENT & IMPACT

- Creation of skilled teaching and instructional roles
- Development of a future-ready digital workforce
- Contribution to national innovation capacity and technology adoption Supports inclusive education and career pathways for Bhutanese youth

KEY RISKS

- Shortage of qualified instructors
- Curriculum relevance and design
- Technological obsolescence and talent saturation

MITIGATION STRATEGIES

Mitigation strategies include engaging international specialists to train local instructors, forming an advisory board with industry and academic experts, and emphasising continuous learning and skill diversification.

GREENOVATION CENTER

ENTREPRENEUR: PEMA TSHERING & PHUB GYELTSHEN

+975 17604875/17111576 / pematshering@druksmart.com / phub.gyeltshen@yangkhor.com

CAPITAL ASK

TOTAL PROJECT INVESTMENT	
Nu. 835.3 Million (USD 9.02 Million)	
Business Valuation	**Proposed Investment Structure**
USD 11.09 Million	**49% = USD 5.43 Million**

IMPLEMENTATION TIMELINE

Phase 1: Feasibility study completed (2025)

Phase 2: Infrastructure design and construction: 2026-2027

Phase 3: Actual Operation: 2028

PROJECT STATUS

- Site identified and secured
- Design and drawings near completion
- Pre-feasibility work initiated (September 2025)
- Awaiting investment to proceed with construction and equipment procurement

BUSINESS DESCRIPTION

Greenovation Center is a proposed national innovation and green digital infrastructure project to be developed in Shaba, Paro Dzongkhag, integrating a 1 MW AI-powered Green Data Center with a broader ecosystem comprising technology incubation, high-tech training and certification, eco-friendly co-working spaces, wellness facilities, and hostel infrastructure. The project is anchored in Bhutan's unique structural advantages: abundant renewable hydropower, a naturally cool climate, political stability, and a strong national commitment to sustainability and digital sovereignty. Greenovation Center aims to position Bhutan as a credible location for green digital infrastructure, while simultaneously building local human capital and innovation capacity. The two promoters bring exceptional sector relevance. Together, they represent over 50 years of senior ICT leadership spanning Bhutan's public sector, DHI companies, and international technology firms. Their experience spans national digital infrastructure, enterprise systems, and large-scale ICT program delivery, significantly de-risking execution and stakeholder coordination for a project of this nature. The project is conceived as a multi-use innovation campus, where commercial digital infrastructure, research, training, and entrepreneurship reinforce each other, supporting Bhutan's long-term transition toward a knowledge-based, low-carbon economy.

LAND & SITE OVERVIEW

Total Site Area:
- ~8 acres (217,800 sq. ft.)
- 3 acres privately owned by the promoter
- 5 acres government land on lease

Location Advantages:
- 5 minutes from Paro–Thimphu highway
- ~15 minutes from Paro International Airport
- ~1 hour from Thimphu

Infrastructure:
- Road access, fiber connectivity, hydropower grid access, and potential on-site solar generation

FINANCIAL PROJECTIONS

Founders Projection

Internal Rate of Return (IRR)	Return on Investment (RoI)
22.23%	**10.54%**
Payback	**NPV**
8.5 years	**USD 2.46 million**

Project Scale & Site: 8-acre innovation hub and 1 MW scalable to 5 MW

CORE COMPONENTS & SERVICES

Business Unit 1: IT & Green AI-Driven Data Center

- 1 MW AI-powered green data center
- Application development (AI, IoT, blockchain, AR/VR)
- Cybersecurity and data protection labs
- Digital sovereignty and disaster-recovery services
- Technology consulting and digital commerce platforms

Business Unit 2: Innovation, Training & Ecosystem Services

- Tech incubation and accelerators
- High-tech vocational training and certification programs
- Co-working, conference, and event spaces
- Eco-hostel and wellness facilities
- Innovation experience centers and export-support services

MAP OF THE PROJECT & SITE

Red line : Land of one of the proponents (3 Acre)
Black line: Proposed new land (2 Acre) as lease from Land Commission.

WHY THIS IS INVESTABLE?

- Rare combination of digital infrastructure and sustainability
- Strong promoter credibility and execution capability
- Strategic alignment with national policy priorities
- Long-term relevance as digital demand and ESG requirements rise
- Positions Bhutan in a high-value, non-extractive export sector

MARKET

TARGET CUSTOMERS

- ESG-driven global enterprises
- AI and high-performance computing firms
- Regional enterprises (India, Bangladesh, Nepal) seeking low-latency green compute
- Government and regulated entities requiring data sovereignty
- Startups, researchers, and innovation communities

STRATEGIC RATIONALE

- Export of digital services and compute capacity
- Retention and repatriation of Bhutan's sovereign data
- Creation of a future-ready digital workforce
- Alignment with Bhutan's GNH and carbon-negative identity

RISK

- Partnership misalignment
- Land lease & connectivity delays
- Delayed funding

MITIGATION STRATEGIES

- Robust governance, board charters, and corporate policies.
- Support to be sought from Invest Bhutan, PMO, and Land Commission.
- FDI roadshows, investor networks, and strategic partnerships.

JAGGLE AI PRIVATE LIMITED

ENTREPRENEUR: JIGME TASHI NAMGYAL

17619751 / jtn@jaggle.tech

CAPITAL ASK

TOTAL PROJECT INVESTMENT	
Nu. 142 Million (USD 1.53 Million)	
Entrepreneur Contribution	**Investment Sought**
Nu.50 Million	Nu. 92 Million

IMPLEMENTATION TIMELINE

Phase 1: Foundation, Core Development & Launch (Completed)

Phase 2: Growth & Refinement. Expansion & finalisation of product suite.

Phase 3: Regional Expansion & New market entries.

Phase 4: Scaling up. Regional Scale: Achieving full regional SaaS scale across the targeted Asian markets

Phase 5: Post-Investment Revenue-revenue Generation

BUSINESS DESCRIPTION

Jaggle AI Private Limited is a Bhutan-registered Artificial Intelligence (AI) and Machine Learning (ML) company operating in the ICT sector, with a focus on SaaS, EdTech, and enterprise automation. Its core mission is to develop an AI-powered project management platform for businesses, governments, and educational institutions, while building domestic AI infrastructure in Bhutan to reduce reliance on imported solutions. The company's key offerings include a scalable multi-tenant project management SaaS platform integrating Gross National Happiness (GNH) principles, custom software development across AI/ML, web and mobile applications, and cloud engineering, as well as technology and product consulting services. Positioned across B2G, B2B, and B2C segments, Jaggle AI holds a strong first-mover advantage as one of Bhutan's few AI-native firms with full domestic IP ownership and leverages the country's digitalisation agenda for regional expansion.

PRODUCT & SERVICES

- **Custom Software Development**: They offer end-to-end development of robust and scalable solutions
- **Digital Transformation:** Helping entities automate and modernize operations
- **AI/ML Strategy:** Advising on the implementation of artificial intelligence.
- **System Architecture:** Planning infrastructure and feasibility for new products

MARKET OPPORTUNITY & TRACTION

Primary Target Market

- **Target Segments:** The company operates across B2B, B2C, and B2G models, specifically targeting government agencies, the corporate sector, and private educational institutions
- **Competitive Position:** Jaggle AI holds a first-mover advantage as one of the few AI-native companies in Bhutan with full domestic IP ownership and no comparable local competitors

Secondary Target Market

- Region: South Asia and Southeast Asia.

WHY IS THIS PROJECT INVESTABLE?

First-Mover Advantage and Domestic Dominance: Jaggle AI is one of the very few AI-native companies operating in Bhutan with full domestic Intellectual Property (IP) ownership. It currently faces no comparable local competitors, providing a clear path to dominating the domestic market.

High Scalability and Proven Revenue Model: The business utilizes a high-margin SaaS model where recurring revenue is generated through software subscriptions and enterprise licenses with low incremental costs for adding new users.

International Recognition: Jaggle AI has demonstrated global viability by securing a spot in the Top 1% of the K-Startup Grand Challenge in South Korea out of over 3,000 applicants. It has also signed two MOUs with international companies and gained feedback through participation in international incubators in Azerbaijan.

Unique Ethical Differentiator: Unlike generic tools, the platform is guided by Gross National Happiness (GNH) principles, integrating team well-being and organizational purpose into project management.

Experienced and Award-Winning Leadership: The company is led by Jigme Tashi Namgyal, an experienced software engineer and the National Student Entrepreneur of the Year 2024.

Clear Financial Trajectory: The company has already moved past its initial developmental stages and is entering a regional expansion phase. It has set concrete financial targets, projecting to reach 1,000 paying users and an annual revenue of $144,000 by the end of 2027.

REVENUE PROJECTION

2026 Projection: By the end of 2026, the company expects to reach 500 paying users. This is projected to generate approximately $36,000 (Nu. 3,400,000) in early revenue during the six months from July to December 2026.

2027 Forecast: The user base is forecasted to double to 1,000 users by the end of 2027. (based on a projected revenue of $12 per user per month.

RATIONALE FOR SEEKING INVESTMENT

The investment sought by Jaggle AI will be allocated across three key areas to support its growth:

- 50% for resource costs, primarily technical talent and human resources; 30% for marketing to drive brand awareness and user acquisition; and
- 20% for operational expenses covering daily administrative and infrastructure needs.
- In addition, the company has outlined a CAPEX requirement of $50,000 to fund high-priority resource needs, operational and marketing activities, and essential third-party technology subscriptions, including AI tools, design and development platforms, and operational systems necessary for its AI and software development workflows.

EMPLOYMENT & IMPACT

Jaggle AI, led by award-winning CEO Jigme Tashi Namgyal, employs a specialized nine-member technical team dedicated to building Bhutan's domestic AI infrastructure. The company’s core impact is a nationwide partnership with GovTech Bhutan to replace international platforms with its GNH-aligned tool, which uniquely balances operational productivity with team well-being. Internationally, the firm has solidified its reputation by ranking in the top 1% of the K-Startup Grand Challenge and securing strategic MOUs across Asia, showcasing its potential as a global leader in ethical, AI-driven enterprise automation.

PREMIUM HIMALAYAN ARTESIAN SPRING WATER

ENTREPRENEUR: SONAM PELJOR DORJI

+975 77763762 / peljorsonam@gmail.com

CAPITAL ASK

TOTAL PROJECT INVESTMENT	
Nu. 59.8 Million (USD 0.64 million)	
Entrepreneur Contribution (34%)	Investment Sought (66%)
Nu. 20 Million	Nu. 39 Million

IMPLEMENTATION TIMELINE

Phase 1: Partnership and Regulatory Framework

Phase 2: Infrastructure Expansion and Installation

Phase 3: Logistics and Operational Readiness

Phase 4: Market Entry and Distribution

Phase 5: Brand Positioning and Scalability

BUSINESS DESCRIPTION

Spring Water is a Bhutanese company established in 2019 that is expanding its production from PET to premium glass-bottled artesian water to target luxury hospitality and retail markets in Thailand and Singapore. Operating out of Chumey, Bumthang, the business utilizes a rare, high-altitude artesian aquifer located at 12,400 feet, which provides water characterized by a "Virgin" purity profile and a naturally soft, silky texture ideal for fine dining. The venture positions itself as a wellness and lifestyle brand, offering naturally alkaline water that requires no chemical treatment or industrial processing to meet elite global safety standards. Strategically aligned with Bhutan's Gross National Happiness pillars and the Gelephu Mindfulness City initiative, the project emphasizes sustainability through plastic-free packaging and artesian "flow-harvesting". This expansion is designed for long-term scalability, aiming to establish a globally recognized Bhutanese brand while exploring future opportunities in functional and cosmetic-grade water products

CURRENT & PROPOSED PRODUCTS

PET Bottled Water: The company has operated an established facility since 2019, producing natural artesian spring water in PET packaging for local and regional markets.

Premium Glass-Bottled Water: The core of the current expansion is the production of 750 ml glass bottles. This product is specifically designed for the ultra-premium export market.

Future Product Diversification:

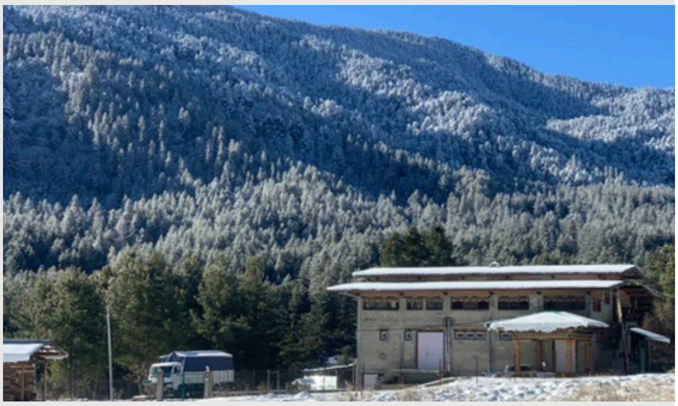
- Functional water and premium lifestyle beverages.
- Wellness and cosmetic-grade water products, such as facial mists.
- Limited edition high-end bottle variants.

FINANCIAL PROJECTIONS

Payback Period	Investor RoI
2.2-2.5 years	**12.9% per annum Investor profit share: Nu. 5 million per annum**

Investment Type
The funds are allocated as follows: Glass Bottling Machine, Land Value & Construction (Expansion), Raw Materials, Working Capital, Truck Acquisition and SS Piping & Tanks.

PHOTOS/VISUALS



WHY IS THIS INVESTABLE?

- Unique Himalayan artesian source: Ultra-low TDS, minimal minerals
- Exclusive, pristine Himalayan water
- Established PET operation for credibility and land space
- Glass bottle aligns with luxury, wellness, sustainability
- High-margin, export-oriented with fast break-even
- Strong global brand recognition potential

MARKET OPPORTUNITY

Singapore:
- Value and Growth: The high-end market was valued at approximately SGD 150 million in 2023, with an expected growth rate of 7–9% through 2031.
- Drivers: Demand is fueled by corporate clients, event management, and the luxury hospitality sector.
- Strategic Advantage: The development of Gelephu Mindfulness City (GMC) and anticipated direct air connectivity are expected to increase the visibility of Bhutanese products in Singapore

Thailand:
- Value and Growth: Thailand's overall bottled water market is projected to reach USD 2.18 billion by 2025. The premium sector is growing at a 4.12% CAGR.
- Drivers: A recovering tourism sector is a major driver, with premium water sales in the HoReCa (Hotel, Restaurant, and Café) segment projected to reach THB 57 billion by 2029.

STRATEGIC LOCATION

The project is primarily located in Chumey, Bumthang, Bhutan.
- **High-Altitude Setting**: The facility and its source are situated in untouched Himalayan terrain at an elevation of approximately 2,900 metres (about 12,400 feet), positioning it as one of the highest factories in the world.
- **Site Specifications:** The business operates on 31,363.2 square feet of land that is privately owned by the promoter. This site provides adequate space for the current PET bottling facility, as well as the planned glass bottling line and additional warehousing.
- **Pristine Environment:** The water source is protected by its remote geography, with no human settlement nearby, which ensures the water remains shielded from modern pollutants and human activity.
- Strategic Proximity: The location is approximately 220 km from the Gelephu Mindfulness City (GMC).

RISK & MITIGATION

- Remote, high-altitude location may create logistics and supply chain challenges: Accessible terrain reduces constraints; proximity to Gelephu Mindfulness City and planned international airport improves future access and supply chain efficiency.
- Low initial brand awareness and strong competition from global brands (Evian, Fiji, VOSS): Differentiated by "Virgin Source" purity (0.002 mg/L nitrite) and strong credibility from a certified Water Sommelier, positioning in the premium "Fine Water" niche.

PACHU VALLEY AMUSEMENT PARK

Entrepreneur: Jigmi Tobgyel

77737093 / sonnyinfracon24@gmail.com

CAPITAL ASK

TOTAL PROJECT INVESTMENT	
Nu. 290 Million (USD 3.13 Million approx.)	
Entrepreneur Contribution	**Investment Sought**
Nu.75.4 million (26%)	**Nu. 214.6 Million (74%)**

IMPLEMENTATION PLAN

Phase 1:Pre-Construction & Site Development-6 months

Phase 2: Construction & Installation-9 months

Phase 3: Testing & Commissioning- 3 to 4 months

Phase 4: Final Launch

SITE OVERVIEW

On a 5-acre site in Pachu Valley, Phuentsholing

BUSINESS DESCRIPTION

The Pachu Valley Amusement Park is a large-scale integrated tourism and recreation project located on a five-acre site in Phuentsholing, strategically positioned near the Indo-Bhutan border to attract domestic visitors and regional tourists from the Jaigaon market. This modern destination features a diverse mix of attractions, including a dry amusement zone with major rides such as a roller coaster and a Ferris wheel, a water park with wave pools and slides, a 3D/4D cinema, and recreational boating on the Torsa River. To ensure a comprehensive visitor experience, the park incorporates a multi-cuisine food court, arcade gaming, and dedicated spaces for festivals and corporate events. The project is managed by a team of over fifty staff members and is executed over a multi-year timeline involving site development, construction, and rigorous safety testing. Designed with environmental considerations such as rainwater harvesting and waste management, the park aims to provide sustainable growth while contributing to the regional economy and aligning with national tourism development priorities.

MARKET OPPORTUNITY

- **Domestic Families:** The park is designed as a primary destination for Bhutanese families seeking modern, organized leisure activities.
- **Regional Indian Tourists**: Due to its location in Phuentsholing, the park directly targets the Jaigaon border market, capitalizing on the high daily movement of people across the Indo-Bhutan border.
- **Institutional Groups:** Specific marketing efforts are directed toward schools through educational and excursion packages, as well as corporate houses for team-building events and outings.

FINANCIAL PROJECTIONS

Payback Period	Revenue projection
4–5 years & break-even within 3–4 years.	Years 1–5: 5% growth to Nu. 360.3M Years 6–7: 7% growth to Nu. 412.5M Years 8–10: 10% growth to Nu. 549.0M

TRACTION

- **Promoter Expertise:** The project is backed by a promoter with several established sister concerns in construction, concretes, and consultancy, providing a solid foundation of local expertise for the construction and implementation phases.
- **Strategic Location:** It has gained significant appeal due to its proximity to the Indo-Bhutan border, where it is poised to capture the high daily movement of both domestic visitors and regional tourists from the Jaigaon market.
- **Alignment with National Goals**: Its status is bolstered by its direct alignment with national tourism development priorities, increasing its overall bankability and appeal to institutional lender.

WHY IS THIS INVESTABLE?

- Strategic location (border town)
- Strong water park attraction
- Affordable pricing
- High repeat visitor

PRODUCTS & SERVICES

Dry Amusement Zone

- The park features a variety of mechanical rides categorized by thrill level and target audience:
- Major Rides: These include a roller coaster, a Ferris wheel (designed as the park's icon attraction), a Columbus/Pirate Ship ride, bumper cars, and a swing chair ride.
- Family and Kids' Rides: For younger children, the park provides a mini train, carousel, and various jumping rides

Water Park Zone

- Wave Pool: A large pool simulating ocean waves.
- Water Slides: Three to four different types of slides for various thrill levels.
- Lazy River: A continuous flowing water path for relaxation.
- Kids Splash Area: A dedicated safe zone with water features for children.

Entertainment and Gaming

- Arcade and VR: An indoor arcade gaming centre featuring VR games and prize-winning stalls.
- Cinema: A high-tech 3D/4D cinema hall offering immersive movie experiences.

Food and Commercial Services

- Multi-cuisine Food Court: A central area serving diverse food types.
- Specialty Outlets: Fast food outlets, a café, and multiple snack kiosks distributed throughout the grounds

Leisure and Event Services

- River Activities: Recreational boating on the Torsa River with dedicated docking infrastructure.
- Picnic and Relaxation: Managed picnic zones and garden areas near the riverbank.
- Event Hosting: A stage for concerts and festivals, as well as facilities for school and corporate outings.

RISK & MITIGATION

- **Seasonal Variation:** To counter fluctuations in visitor numbers during different seasons, the park utilizes a combination of water park attractions and event hosting (such as festivals and concerts) to maintain consistent engagement.
- **Competition from India:** To differentiate itself from amusement facilities across the border, the park focuses on providing better quality of service and maintaining superior safety standards.
- High Maintenance Requirements: The risk of equipment wear and operational downtime is mitigated through the use of Annual Maintenance Contracts (AMC) for all major rides and facilities.

AI DATA CENTER

DRUK HOLDING & INVESTMENTS (DHI)

+97517276864 / tenzin@dhi.bt

CAPITAL ASK

TOTAL PROJECT INVESTMENT
Nu. 904 Million (USD 9.76 Million)

FINANCIAL PROJECTIONS

Capital Intensity	
USD 10 Million per MW	
Internal Rate of Return (IRR)	Revenue Model
5-18%	GPU-as-a-Service / Colocation

BUSINESS DESCRIPTION

The AI Data Center project proposes the establishment of a large-scale, AI-ready data center in Bhutan, powered entirely by renewable hydropower. The facility is designed to provide GPU colocation and cloud-based AI computing services to international clients and governments.
The project seeks to leverage Bhutan's renewable energy capacity and natural climate conditions to support AI computing and data infrastructure services.

PRODUCT & SERVICES

Construction and Operation of AI Data Centers that drives inclusive economic growth, fosters digital innovation, and supports a technology-driven knowledge society, aligning with GNH and global sustainability trends

LOCATION & CAPACITY

Location: Trongsa, Bumthang, Mongar districts
Capacity: 5 MW – 70 MW facility size
Land area based on capacity will be leased from the Government along with provisions for expalnsion.

PROJECT CONTEXT

- Bhutan's installed renewable capacity of 3,490 MW, with 2,081 MW under construction
- Planned addition of 20,000 MW (hydro and solar) by 2040

MARKET & CUSTOMERS

- Global AI computing infrastructure market, expanding at over 33% annually
- Target users include international and regional clients requiring AI computing services

WHY THIS IS INVESTABLE?

- Renewable-energy-powered digital infrastructure
- Alignment with emerging AI computing demand
- Strategic use of Bhutan's energy resources

RISKS

- Seasonal power deficit during dry winter months
- Latency and technical expertise gaps

MAGNESIUM PRODUCTION

DRUK HOLDING & INVESTMENTS (DHI)

+97517276864 / tenzin@dhi.bt

CAPITAL ASK

TOTAL PROJECT INVESTMENT
Nu. 2 Billion (USD 21.5 Million)
Investment Structure
50:50 Joint Venture

BUSINESS DESCRIPTION

The project proposes the production of refined magnesium ingots with a planned capacity of 10,000 tons per annum (TPA) using the Pidgeon process. It is positioned as the first large-scale magnesium value-addition project in Bhutan. Following completion of detailed technical and market feasibility studies, construction is expected during 2025–2027, with commercial operations targeted for 2028. The final project site size will be confirmed after completion of the feasibility study.

FINANCIAL PROJECTIONS

Internal Rate of Return (IRR)	Revenue Model
26.02%	Nu. 1.628 Billion
Sale price: USD 3034 per metric ton	

PROJECT CONTEXT

- Bhutan currently exports raw dolomite to India without domestic value addition
- The project converts dolomite into high-value magnesium metal
- Aligns with Bhutan's Economic Development Policy and Mineral Resources Development Plan (JICA, 2021)
- Supports economic diversification, import substitution, and green industrialisation

PRODUCTS

- Refined magnesium ingots
- Annual production capacity of 10,000 TPA

MARKET & CUSTOMERS

- India imports approximately 290,000 kg of magnesium annually, valued at ~Nu. 130 million (2024), with no domestic production
- Global magnesium market projected to reach USD 9 billion by 2033, with a CAGR of 6.1%
- Strong demand from automotive, aerospace, electronics, and defence sectors
- Bhutan offers a carbon-negative, duty-free export base to India and South Asia
- EU Critical Raw Materials Act (2030) creates future export opportunities for green magnesium

WHY THIS IS INVESTABLE?

- Bhutan possesses over 13.5 billion metric tons of high-purity dolomite reserves
- Proximity to SMCL's Chunaikhola mine and local FeSi producers (BFAL, BCCL) ensures raw- material security
- Access to 100% renewable hydropower with energy costs of approximately USD 0.028/kWh
- Joint venture with experienced international magnesium specialists
- Scalable project with access to regional and global markets

RISK & MITIGATION

- **Technical risk**: Mitigated through adoption of the globally proven Pidgeon process
- **Market volatility:** Addressed through access to reliable and low-cost electricity in Bhutan Environmental risks: Full EIA and EMP compliance under Bhutan's environmental standards
- **Financing risk:** Managed through JV equity partnership and concessional financing backed by DHI

PHUENTSHOLING TOWNSHIP DEVELOPMENT

DRUK HOLDING & INVESTMENTS (DHI)

+97517276864 / tenzin@dhi.bt

CAPITAL ASK

TOTAL PROJECT INVESTMENT

Total investment and financial requirements will depend on the specific business activities undertaken by investors, including residential, hotel, health, and education projects.

BUSINESS DESCRIPTION

The Phuntsholing Township Development Project (PTDP) is a riverfront urban development project. All common infrastructure, including roads, sewage systems, utilities, ICT connectivity, and green spaces, will be completed by end of 2025. The township will be managed by a separate township management entity. As a mixed-use township, the project allows a wide range of business activities, including health, education, hotels, and residential developments.

FINANCIAL PROJECTIONS

- Land area under Phase I development: 157 acres
- Common infrastructure completion targeted by end of 2025
- Land ready for leasing and development by 2026
- Financial outcomes vary depending on project type and scale

PROJECT CONTEXT

- Well-planned city with access to modern, world-class infrastructure
- Prime riverfront real estate opportunity
- Expansion of urban space in the commercial hub of the country
- Large tracts of land available to support projects of all sizes and types

MARKET & CUSTOMERS

- Phuntsholing, as the commercial hub of the country, services over 80% of Bhutan’s imports and exports
- Proximity to the North-Eastern region of India provides access to a population of over 55 million

PRODUCTS

- Residential developments
- Commercial developments
- Hotels and hospitality projects
- Health and education facilities
- Supporting urban infrastructure

RISK

- Flood risk due to riverfront location
- Construction and technical risks due to labour shortages, supply chain, or technical issues
- Demand fluctuation for residential, commercial, and hotel developments due to economic conditions or policy changes

WHY THIS IS INVESTABLE?

- Well-developed infrastructure ready for business activity
- Government support for the first large-scale real estate township development in Bhutan
- Availability of large land parcels for phased development
- Phase I development of 157 acres, with scope for expansion to additional zones

MITIGATION

- Installation of an early warning system and flood protection wall
- Government support for project implementation
- Ongoing government support for township development

INVEST BHUTAN ROADSHOW

THANK YOU!

CONTACT US

DEPARTMENT OF INDUSTRY
Website: www.investbhutan.gov.bt
Email: investbhutan@moice.gov.bt
Tel: +975-2-337623/2-337624