



Detailed Project Report On

**ERAVICA BAVRAGE INDIA PRIVATE
LIMITED**

**Prepared By
Jayveer Nexus Private Limited**

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1. EXECUTIVE SUMMARY:

Project Snapshot - Introduction and Overview

ERAVICA BAVRAGE INDIA PRIVATE LIMITED is a Private Limited Firm. Business Owners have incorporated / formed an entity named **ERAVICA BAVRAGE INDIA PRIVATE LIMITED** in **May 2025**. and want to Start **Mineral water plant** activities. The business is in **Delhi** .



As the owners are having a good business connection in the locality and their targeted areas, it will be easier to generate more and more customers for the trading business and with higher transactions it will be easier to generate more revenue and craft a goodwill for the business. The activities of a trading company include Identification of suppliers in different localities with capacity to supply large volumes of generic products at competitive prices, negotiating the terms of sales and delivery of products, managing logistics and transport, managing geographical barriers of trade and a good distribution and sales channel through its network. Once the organization will start achieving higher sales, large scale economies will help them to get a higher Gross and Net profits, better financial ratios and to generate overall positive incremental revenue.

Entity Details

Entity & Owner Details:	
Name of the Entity :	ERAVICA BAVRAGE INDIA PRIVATE LIMITED
Name of the Promoter(s):	Nikhil Singh
PAN	AAICE8971D
Year of Establishment	03-05-2025
Registered under	PRIVATE LIMITED COMPONY
Business Description	Mineral Water plant
Address of the Entity	PLOT NO 40, CHANCHAL PARK, KH NO 4/11, SATYAM VIHAR, Nangloi, New Delhi, West Delhi- 110041, Delhi

Profile of Promoters, Business Owners

The driving force behind every business is increased sales and high profits. Businessmen should be confident about the product they are selling as well as their own ability to successfully, gain the trust, arouse an interest and eventually convince them to try a new product. The Business owners are having all such qualities inherently and were able to develop the same during the business course of their other respective businesses. Convincing a prospective customer to buy a product is not an easy task. Selling is an art and requires patience; applicant is skillful in such task & it can be considered as a plus point for an entity.

Employment Details

One should insist to increase the employment levels of the country. In the light of this, entrepreneurs and business owners help the economy by generating employment in urban and rural areas.

In coming years and decades, India is expected to witness significant demographic growth and expansion in the working age population. To absorb such labour force in the future, all the sectors viz. manufacturing, service, trading and agriculture would need to play an important role. Currently manufacturing sector accounts for approximately 11% to 13% of the total employment in the country, which is well below its true potential. Small and medium enterprises (SMEs) and micro small and medium enterprises (MSMEs) account for 90%+ of the total industrial activity in India. Estimates suggests, the SME and MSME sector offers maximum opportunities for self-employment as well as jobs, after the agricultural sector. Also, the labour-capital ratio tends to be higher for SMEs and MSMEs.

Total number of employees : **16**

Feasibility Studies

The mineral water business in India presents significant feasibility, driven by increasing urbanization, rising health awareness, and growing demand for clean and safe drinking water. With contamination in natural water sources and the rise in waterborne diseases, consumers have shown a strong preference for packaged mineral water. This demand is not only confined to urban centers but is rapidly expanding in semi-urban and rural areas as well. The market is segmented into bottled water, jar water, and pouches, catering to various income groups and purposes—from household use to corporate offices, restaurants, railway stations, and outdoor events.

The key success factor lies in the ability to provide hygienic, quality-tested water at a competitive price while maintaining consistent supply and branding. The business is relatively easy to enter due to low initial investment requirements compared to other FMCG sectors, but sustaining quality and compliance with Bureau of Indian Standards (BIS) and Food Safety and Standards Authority of India (FSSAI) regulations is crucial. The basic infrastructure requires a source of water (borewell or municipal), purification system (RO, UV, ozonation), bottling unit, labeling, packaging, and delivery logistics. Additionally, acquiring the ISI certification and local health department approvals is mandatory to build customer trust and meet legal compliance.

One of the key challenges is high competition from established brands like Bisleri, Aquafina, Kinley, and Bailey. However, local brands and small businesses can thrive by focusing on niche markets, institutional supply contracts, and value pricing. Branding, packaging design, and distribution efficiency are vital to gain market visibility. Profit margins are generally healthy, especially on bulk 20-liter jars, though initial profitability may take 6–12 months due to capital costs, licensing, and promotional activities. Technological investments in automated filling, capping, and labeling machines can enhance productivity and hygiene but may require higher upfront investment. The demand for small-sized bottles (250ml–1 liter) remains high in travel, events, and hospitality, while the 20-liter jars are preferred for household and commercial use. There is also increasing interest in flavored and vitamin-enriched water, which presents expansion opportunities once the core business stabilizes.

The scalability of the mineral water business is notable, with potential for franchising, dealership networks, or white-label manufacturing for other brands. Sustainability concerns can be addressed by adopting eco-friendly packaging or encouraging jar refills, which can also reduce operational costs. Local employment generation is another benefit, with job roles in production, delivery, marketing, and administration. Furthermore, rural entrepreneurship in this sector is being encouraged by various government schemes and MSME incentives. With India's growing population, rising temperatures, and increased awareness of health and wellness, the demand for safe drinking water will continue to surge, making this business model sustainable in the long term. Overall, with proper planning, adherence to quality standards, strategic marketing, and operational efficiency, the mineral water business is not only feasible but also holds strong growth potential in both metro and tier-2/tier-3 cities across India.

Industry Analysis

The mineral water business in India has witnessed remarkable growth in recent years, driven by increasing health consciousness, rising disposable incomes, rapid urbanization, and growing concerns over water quality. As consumers become more aware of waterborne diseases and the need for safe drinking water, the demand for packaged drinking water has surged across urban and rural areas alike. The Indian bottled water market, valued at over ₹20,000 crore, is expected to grow at a CAGR of around 11-13% in the coming years. This growth is fueled by lifestyle changes, increased tourism, travel, and a shift from tap water to bottled water in homes, offices, schools, and public places. The industry is largely divided into two segments—natural mineral water and packaged drinking water. Natural mineral water is sourced from underground reservoirs and contains natural minerals, while packaged drinking water is purified through RO, UV, and ozonization processes. The packaged segment dominates the market due to affordability and easy availability.

Several national and international brands such as Bisleri, Aquafina, Kinley, Bailley, and Himalayan have a strong foothold in the urban market, offering products in various sizes ranging from 200 ml pouches to 20-litre jars. However, a significant portion of the market is also catered to by regional and local players, who often operate at lower price points and cater to the semi-urban and rural population. The entry barriers are moderate, requiring BIS (Bureau of Indian Standards) certification, FSSAI license, and adherence to pollution control and water testing norms. Initial investments vary depending on the scale—ranging from ₹10-15 lakh for small-scale operations to over ₹1 crore for medium and large-scale automated bottling units.

The growth of the hospitality, retail, and healthcare sectors also plays a crucial role in driving the demand for mineral water. Moreover, the rising trend of fitness and health clubs, corporate offices, and educational institutions opting for bottled water over traditional sources contributes significantly to the industry's expansion. However, the industry faces key challenges such as high transportation costs, plastic waste management issues, seasonal fluctuations in demand, and increasing competition leading to price wars. Additionally, consumer preference for eco-friendly packaging and increasing awareness around sustainability are pushing companies to invest in biodegradable packaging and recycling initiatives.

Despite these challenges, the mineral water industry holds immense potential in India. With the government's focus on "Har Ghar Jal" and Swachh Bharat Abhiyan, awareness of safe drinking water is increasing, which indirectly benefits the packaged water sector. Emerging trends such as flavored water, vitamin-enriched water, and alkaline water offer opportunities for product diversification and premiumization. Franchise models and rural penetration strategies also provide avenues for business expansion. In conclusion, the mineral water business in India offers a promising landscape with a mix of challenges and opportunities. With strategic planning, adherence to regulatory norms, and investment in quality and branding, both new and existing players can tap into this growing market and build a profitable and sustainable venture.

Market Potential

The market potential of the mineral water business in India is significantly strong and continues to expand due to increasing health awareness, urbanization, and growing concerns over the quality of tap water. With the rising demand for safe and hygienic drinking water, both in urban and rural areas, the packaged drinking water industry has emerged as one of the fastest-growing sectors in the country. According to industry estimates, the Indian bottled water market is projected to grow at a CAGR of over 11% between 2023 and 2028. The growth is driven by factors such as the rise in tourism, corporate culture, lifestyle changes, and the prevalence of water-borne diseases, making consumers more inclined towards safe drinking options.

India's demographic shift, with a large portion of the population under the age of 35 and a growing middle class with increasing disposable income, is further fueling the demand for packaged drinking water. The hospitality sector, educational institutions, offices, healthcare facilities, and transportation hubs like railway stations, airports, and bus terminals also contribute significantly to the bulk consumption of mineral water. Moreover, consumers are increasingly opting for bottled water during travel, outdoor events, and day-to-day activities, which is creating consistent demand throughout the year, regardless of the season.

The market is segmented into various categories based on packaging (like 200 ml pouches, 500 ml bottles, 1-litre, 20-litre jars, etc.) and types (mineral water, spring water, purified water). While large multinational brands like Bisleri, Aquafina, Kinley, and Bailley dominate the urban premium segment, there is vast untapped potential in semi-urban and rural areas for regional players to penetrate by offering affordable pricing and reliable quality. The 20-litre water jar and local delivery-based water services are highly popular in tier-II and tier-III cities due to cost-effectiveness and convenience. The increasing penetration of e-commerce and home delivery apps has also expanded the customer base, especially in metro cities.

The government's push towards "Swachh Bharat Abhiyan" and "Har Ghar Jal Yojana" has increased public consciousness regarding water purity and hygiene. This has encouraged entrepreneurs to invest in ISI-certified mineral water plants. With proper licensing, quality assurance, and effective branding, even small-scale units can build a strong local presence. The business also presents an opportunity for diversification into allied products such as soda, flavored water, and energy drinks. Additionally, the scalability of operations and relatively low entry barriers (in terms of machinery, manpower, and marketing costs) make it a lucrative option for startups and MSMEs.

In conclusion, the mineral water business holds immense market potential in India, supported by rising demand, increasing awareness of health and hygiene, and changing consumption patterns. The key to success lies in maintaining water purity, obtaining necessary regulatory approvals, building strong distribution networks, and creating a brand identity that assures quality and trust. With strategic planning and commitment to quality, entrepreneurs can tap into this booming sector and generate sustainable profits.

Current Scenario

The mineral water business in India is witnessing robust growth due to rising health awareness, increased urbanization, and changing lifestyles. With a growing emphasis on clean and safe drinking water, especially in metro cities and tier-2 and tier-3 towns, the demand for packaged mineral water has surged significantly. Contaminated municipal water supplies and the fear of waterborne diseases have made bottled water a preferred choice for households, travelers, offices, and institutions. The market, once dominated by major brands like Bisleri, Kinley, and Aquafina, has opened up to numerous regional players and startups that cater to local demands with affordable pricing and aggressive distribution networks.

The packaged water industry in India is broadly categorized into three segments: natural mineral water, packaged drinking water, and flavored or fortified water. Among these, packaged drinking water holds the largest market share due to its affordability and availability. The business model ranges from large-scale bottling plants that distribute across states to small local units supplying water jars and bottles to residential complexes and commercial spaces. With the growing demand, many entrepreneurs are entering the market by establishing RO (Reverse Osmosis) based water purification units. The entry barrier in terms of initial capital is relatively low, especially for jar and small bottle plants, which makes it a lucrative option for local businesses.

Technological advancement in filtration and purification has made it easier to maintain BIS (Bureau of Indian Standards) quality standards. However, compliance with FSSAI licensing, pollution control regulations, and regular water testing is essential to ensure credibility and sustainability. The cost structure primarily includes plant setup, water source management, purification machinery, packaging material (especially PET bottles and caps), branding, manpower, and logistics. Profit margins are decent, especially when production is scaled up and distributed efficiently across high-demand areas like schools, hospitals, retail shops, bus stands, and railway stations.

The competition in this sector is intense, and branding plays a key role. Consumers generally prefer trusted names, but price and accessibility often influence purchasing decisions in rural and semi-urban areas. Direct-to-customer models through jar supply in housing societies and offices are becoming popular due to recurring demand. Additionally, online platforms and mobile apps for water delivery have added convenience for customers and opened a new channel for businesses. However, challenges such as counterfeit packaging, improper hygiene practices in small units, and environmental concerns over plastic usage remain prevalent. Regulatory enforcement and consumer awareness are gradually addressing these issues.

To succeed in the mineral water business today, one must focus on consistent water quality, reliable packaging, brand visibility, and efficient delivery. There is also growing scope for sustainable alternatives like glass bottles, biodegradable packaging, and water ATMs in public areas. With rising disposable incomes, tourism growth, and an expanding retail sector, the future of the mineral water business in India appears promising. However, only those businesses that maintain hygiene, follow regulatory norms, and innovate with changing consumer needs will achieve long-term sustainability and profitability in this competitive landscape.

SWOT Analysis

SWOT analysis can be applied by analyzing and observing the things that affect the four factors, then apply them in the picture in the SWOT matrix, apply the strengths map to take advantage of the opportunities, how to overcome the weaknesses that prevent the advantages of opportunities are able to deal with the threats that exist, and the last is how to overcome the weaknesses that can make threats become real or create a new threat. Determining the direction of development of a business is strongly influenced by many factors, namely internal and external factors.

A SWOT analysis is an incredibly simple, yet powerful tool to help you develop your business strategy, whether you're building a start-up or guiding an existing company.

SWOT stands for Strengths, Weaknesses, Opportunities, and Threats.

SWOT Analysis is a strategic planning method used to evaluate strengths, weaknesses, opportunities, and threats, in a project business. These four factors are called SWOT (strengths, weaknesses, opportunities, and threats). This process involves the specific determination and objectives of a manufacturing or business project that identifies internal and external factors.

One may think that they already know everything that they need to do, to succeed, but a SWOT analysis will force them to look at the business in new ways and from new directions.

Strength(s)

Wide Market Reach – Trading businesses can cater to multiple industries, offering diverse product categories.

- **Flexibility** – Can easily adapt to market demand by shifting products or suppliers.
- **Lower Risk than Manufacturing** – No need for production, reducing capital investment and operational risks.
- **Scalability** – Can expand easily by adding new products or entering new markets.
- **Strong Supplier Network** – Good relationships with manufacturers and wholesalers provide competitive pricing.

Weakness(w)

- **Thin Profit Margins** – Due to high competition, margins can be lower.
- **Dependency on Suppliers** – Business success relies on supplier efficiency, quality, and pricing.
- **Inventory Management Challenges** – Overstocking or understocking can lead to losses.
- **High Competition** – Numerous traders in the market create pricing pressures.
- **Regulatory and Compliance Issues** – Import/export laws, taxation, and legal formalities can be complex.

Opportunities (O)

- **E-commerce Growth** – Online trading platforms expand market reach and increase sales potential.
- **Global Sourcing** – Importing products from low-cost countries increases competitiveness.
- **Specialization** – Focusing on niche products or industries can reduce competition.
- **Value Addition** – Providing after-sales services, customized packaging, or branding can improve margins.
- **Emerging Markets** – Expanding into new geographical areas with growing demand.

Threats (T)

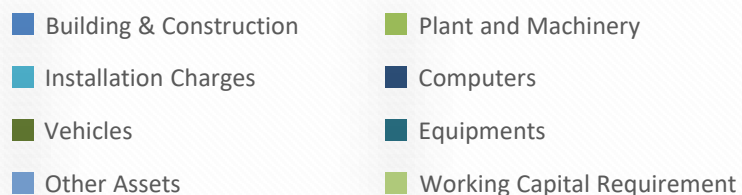
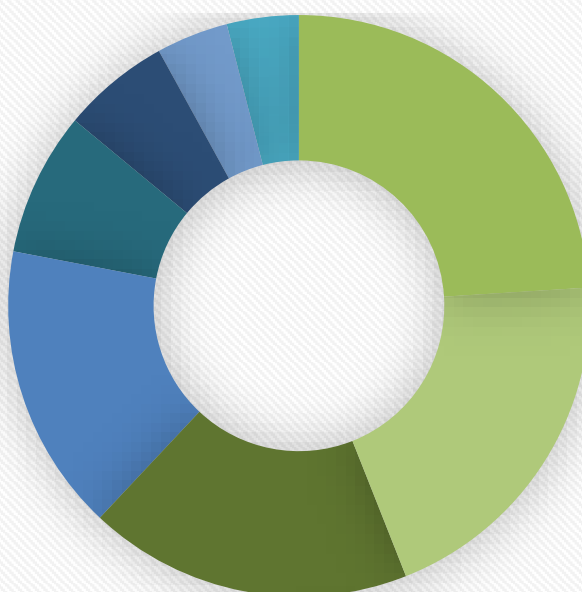
- **Economic Fluctuations** – Recession, inflation, or supply chain disruptions can impact business.
- **Changing Consumer Preferences** – Market trends change, affecting demand for products.
- **Government Regulations** – New policies, tariffs, or taxation changes can affect profitability.
- **Supply Chain Disruptions** – Issues like transport delays or raw material shortages can impact operations.
- **Technological Disruptions** – Digital transformation and automation can make traditional trading less relevant.

SUMMARY OF FUNDING FACILITY

COST OF PROJECT

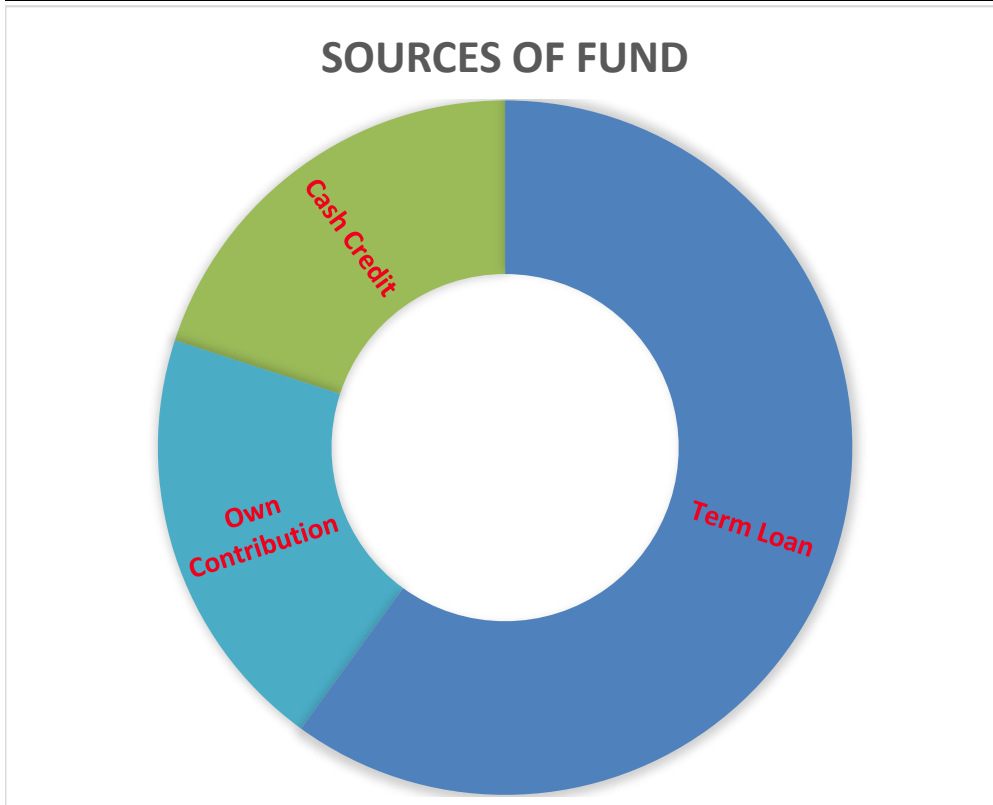
Particulars	Amount (in lakhs)
Building & Construction	₹ 40.00
Plant and Machinery	₹ 60.00
Installation Charges	₹ 10.00
Computers	₹ 15.00
Vehicles	₹ 45.00
Equipments	₹ 20.00
Other Assets	₹ 10.00
Working Capital Requirement	₹ 50.00
Total	₹ 250.00

COST OF PROJECT



SOURCES OF FUND

Particulars	Amount (in lakhs)
Term Loan	₹ 150.00
Cash Credit	₹ 50.00
Own Contribution	₹ 50.00
Total	₹ 250.00



INCOME AND EXPENDITURE STATEN

Particulars	Projections						
	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	FY 2031-32
1. INCOME							
Domestic Revenue	875.00	962.50	1,058.75	1,164.63	1,281.09	1,409.20	1,550.12
Less : GST / Other Duties / Return		-	-	-	-	-	-
	875.00	962.50	1,058.75	1,164.63	1,281.09	1,409.20	1,550.12
- COGS							
Opening Stock	-	16.78	18.46	20.30	22.34	24.57	27.03
Purchases (+)	507.50	558.25	614.08	675.48	743.03	817.33	899.07
Labour & Transport (+)	61.25	67.38	74.11	81.52	89.68	98.64	108.51
Power & Fuel (+)	52.50	57.75	63.53	69.88	76.87	84.55	93.01
Other prime costs (+)	35.00	38.50	42.35	46.59	51.24	56.37	62.00
Closing Stock (-)	16.78	18.46	20.30	22.34	24.57	27.03	29.73
Gross Profit	235.53	242.30	266.53	293.19	322.51	354.76	390.23
<i>Gross Profit %</i>	26.92%	25.17%	25.17%	25.17%	25.17%	25.17%	25.17%
Indirect Expenses	78.75	81.81	92.11	103.65	116.58	131.06	147.26
EBITDA	156.78	160.49	174.42	189.54	205.93	223.70	242.97
<i>EBITDA %</i>	17.92%	16.67%	16.47%	16.27%	16.07%	15.87%	15.67%
Other Income	-	-	-	-	-	-	-
Interest and Financial Charges							
Cash Credit	4.13	5.50	5.50	5.50	5.50	5.50	5.50
Term Loan	11.97	14.47	12.57	10.46	8.11	5.48	2.55
Existing Loans (if any)	-	-	-	-	-	-	-
Depreciation	30.75	24.94	20.57	17.18	14.50	12.33	10.54
PROFIT BEFORE TAX	109.93	115.59	135.78	156.39	177.82	200.39	224.39
<i>PBT to Sales %</i>	12.56%	12.01%	12.82%	13.43%	13.88%	14.22%	14.48%
Provision for Income Tax	32.98	34.68	40.73	46.92	53.35	60.12	67.32
PROFIT AFTER TAX (PAT)	76.95	80.91	95.05	109.47	124.47	140.28	157.07
<i>PAT to Sales%</i>	8.79%	8.41%	8.98%	9.40%	9.72%	9.95%	10.13%

PROJECTED BALANCE SHEET

Particulars	Projections						
	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	FY 2031-32
<u>LIABILITIES</u>							
<u>A DEBT LIABILITIES</u>							
(excluding installments for 1 year)	138.86	122.50	104.26	83.90	61.18	35.84	7.57
Hire Purchase or Other Loans	-	-	-	-	-	-	-
Total Secured Loans	138.86	122.50	104.26	83.90	61.18	35.84	7.57
Unsecured Loans	-	-	-	-	-	-	-
Government Funds	-	-	-	-	-	-	-
Total Unsecured Loans	-	-	-	-	-	-	-
A. Total Outside Liabilities	138.86	122.50	104.26	83.90	61.18	35.84	7.57
<u>B CURRENT LIABILITIES</u>							
Cash Credit / OD / DLOD	50.00	50.00	50.00	50.00	50.00	50.00	50.00
Sundry Creditors	41.71	45.88	50.47	55.52	61.07	67.18	73.90
Provisions	8.34	9.18	10.09	11.10	12.21	13.44	14.78
Other Current Liabilities	0.23	0.25	0.28	0.31	0.34	0.37	0.41
B. Total Current Liabilities	100.29	105.32	110.85	116.93	123.62	130.99	139.09
TOTAL OUTSIDE LIABILITIES(A+B)	239.14	227.82	215.10	200.83	184.81	166.83	146.65
<u>NET WORTH</u>							
Capital Balance							
Opening Bal/Share Capital (incl. Reserves)	-	126.95	207.86	302.91	412.38	536.86	677.13
Own Contribution for Business	50.00	-	-	-	-	-	-
Surplus (+) or deficit (-) in P&L Account	76.95	80.91	95.05	109.47	124.47	140.28	157.07
Drawings	-	-	-	-	-	-	-
Any other item (+)/(-)	-	-	-	-	-	-	-
SUB TOTAL	126.95	207.86	302.91	412.38	536.86	677.13	834.20
TOTAL LIABILITIES	366.10	435.68	518.01	613.21	721.66	843.96	980.85

PROJECTED BALANCE SHEET

Particulars	Projections						
	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	FY 2031-32
<u>ASSETS</u>							
<u>CURRENT ASSETS</u>							
Cash & Bank	2.88	5.01	8.77	15.10	19.90	24.06	33.47
Stock in hand	16.78	18.46	20.30	22.34	24.57	27.03	29.73
Sundry Debtors & Receivables	143.84	158.22	174.04	191.45	210.59	231.65	254.81
Loans & Advances (Asset)	4.17	4.59	5.05	5.55	6.11	6.72	7.39
Deposits	4.19	4.61	5.07	5.58	6.14	6.75	7.42
Security Deposit & TDS, Taxes (Advance)	1.39	1.53	1.68	1.85	2.04	2.24	2.46
Export & Other Receivables	-	-	-	-	-	-	-
Other Current Assets	3.60	3.96	4.35	4.79	5.26	5.79	6.37
SUB TOTAL	176.85	196.37	219.27	246.65	274.61	304.23	341.66
<u>INVESTMENTS</u>	20.00	95.00	175.00	260.00	355.00	460.00	570.00
<u>OTHER NON-CURRENT ASSETS</u>	-	-	-	-	-	-	-
<u>FIXED ASSETS</u>							
GROSS BLOCK	-	169.25	144.31	123.75	106.56	92.06	79.73
Addition :	200.00	-	-	-	-	-	-
Less : Depreciation	30.75	24.94	20.57	17.18	14.50	12.33	10.54
NET BLOCK	169.25	144.31	123.75	106.56	92.06	79.73	69.19
TOTAL ASSETS	366.10	435.68	518.01	613.21	721.66	843.96	980.85

Indirect Expenses

Rupees in lakhs

Particulars	Projections						
	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	FY 2031-32
Accounting & Audit	3.64	3.78	4.26	4.79	5.39	6.06	6.81
Bank Charges	3.04	3.16	3.56	4.01	4.51	5.07	5.69
Insurance Charges	3.59	3.73	4.20	4.73	5.32	5.98	6.72
Rent	15.95	16.57	18.66	20.99	23.61	26.54	29.83
Factory Expenses	12.33	12.81	14.42	16.22	18.25	20.51	23.05
Business Admin Expenses	6.72	6.98	7.86	8.85	9.95	11.19	12.57
Printing & Stationery	3.25	3.37	3.80	4.27	4.81	5.40	6.07
Professional Fees	2.89	3.00	3.38	3.80	4.27	4.80	5.40
Salaries	20.20	20.99	23.63	26.59	29.91	33.62	37.78
Travelling Expenses	3.33	3.45	3.89	4.38	4.92	5.53	6.22
Repairs & Maintenance	3.81	3.96	4.46	5.01	5.64	6.34	7.12
Other Expenses	-	-	-	-	-	-	-
TOTAL	78.75	81.81	92.11	103.65	116.58	131.06	147.26

		ASSET CLASS							rupees in lakhs	
Particulars		Land & Plot(s)	Building & Construction	Plant and Machinery	Installation Charges	Computers	Vehicles	Equipments	Other Assets	Summary
Rate of Depreciation		0.00%	10.00%	15.00%	10.00%	40.00%	15.00%	15.00%	10.00%	
FY 2025-26	Opening Balance	-	-	-	-	-	-	-	-	-
	Addition in 180 days	-	40.00	60.00	10.00	15.00	45.00	20.00	10.00	200.00
	Addition aft 180 days	-	-	-	-	-	-	-	-	-
	Deletions	-	-	-	-	-	-	-	-	-
	Gross Block	-	40.00	60.00	10.00	15.00	45.00	20.00	10.00	200.00
	Depreciation	-	4.00	9.00	1.00	6.00	6.75	3.00	1.00	30.75
	Closing Balance	-	36.00	51.00	9.00	9.00	38.25	17.00	9.00	169.25
FY 2026-27	Opening Balance	-	36.00	51.00	9.00	9.00	38.25	17.00	9.00	169.25
	Addition in 180 days	-	-	-	-	-	-	-	-	-
	Addition aft 180 days	-	-	-	-	-	-	-	-	-
	Deletions	-	-	-	-	-	-	-	-	-
	Gross Block	-	36.00	51.00	9.00	9.00	38.25	17.00	9.00	169.25
	Depreciation	-	3.60	7.65	0.90	3.60	5.74	2.55	0.90	24.94
	Closing Balance	-	32.40	43.35	8.10	5.40	32.51	14.45	8.10	144.31
FY 2027-28	Opening Balance	-	32.40	43.35	8.10	5.40	32.51	14.45	8.10	144.31
	Addition in 180 days	-	-	-	-	-	-	-	-	-
	Addition aft 180 days	-	-	-	-	-	-	-	-	-
	Deletions	-	-	-	-	-	-	-	-	-
	Gross Block	-	32.40	43.35	8.10	5.40	32.51	14.45	8.10	144.31
	Depreciation	-	3.24	6.50	0.81	2.16	4.88	2.17	0.81	20.57
	Closing Balance	-	29.16	36.85	7.29	3.24	27.64	12.28	7.29	123.75
FY 2028-29	Opening Balance	-	29.16	36.85	7.29	3.24	27.64	12.28	7.29	123.75
	Addition in 180 days	-	-	-	-	-	-	-	-	-
	Addition aft 180 days	-	-	-	-	-	-	-	-	-
	Deletions	-	-	-	-	-	-	-	-	-
	Gross Block	-	29.16	36.85	7.29	3.24	27.64	12.28	7.29	123.75
	Depreciation	-	2.92	5.53	0.73	1.30	4.15	1.84	0.73	17.18
	Closing Balance	-	26.24	31.32	6.56	1.94	23.49	10.44	6.56	106.56
FY 2029-30	Opening Balance	-	26.24	31.32	6.56	1.94	23.49	10.44	6.56	106.56
	Addition in 180 days	-	-	-	-	-	-	-	-	-
	Addition aft 180 days	-	-	-	-	-	-	-	-	-
	Deletions	-	-	-	-	-	-	-	-	-
	Gross Block	-	26.24	31.32	6.56	1.94	23.49	10.44	6.56	106.56
	Depreciation	-	2.62	4.70	0.66	0.78	3.52	1.57	0.66	14.50
	Closing Balance	-	23.62	26.62	5.90	1.17	19.97	8.87	5.90	92.06
FY 2030-31	Opening Balance	-	23.62	26.62	5.90	1.17	19.97	8.87	5.90	92.06
	Addition in 180 days	-	-	-	-	-	-	-	-	-
	Addition aft 180 days	-	-	-	-	-	-	-	-	-
	Deletions	-	-	-	-	-	-	-	-	-
	Gross Block	-	23.62	26.62	5.90	1.17	19.97	8.87	5.90	92.06
	Depreciation	-	2.36	3.99	0.59	0.47	3.00	1.33	0.59	12.33
	Closing Balance	-	21.26	22.63	5.31	0.70	16.97	7.54	5.31	79.73
FY 2031-32	Opening Balance	-	21.26	22.63	5.31	0.70	16.97	7.54	5.31	79.73
	Addition in 180 days	-	-	-	-	-	-	-	-	-
	Addition aft 180 days	-	-	-	-	-	-	-	-	-
	Deletions	-	-	-	-	-	-	-	-	-
	Gross Block	-	21.26	22.63	5.31	0.70	16.97	7.54	5.31	79.73
	Depreciation	-	2.13	3.39	0.53	0.28	2.55	1.13	0.53	10.54
	Closing Balance	-	19.13	19.23	4.78	0.42	14.43	6.41	4.78	69.19

PROJECTED CASH FLOW STATEMENT		Rupees in lakhs						
Sr No	Particulars	Projections						
		FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	FY 2031-32
A	CASH FLOW FROM OPERATING ACTIVITIES							
	Net Profit Before Tax	109.93	115.59	135.78	156.39	177.82	200.39	224.39
	Adjustments for:							
	Depreciation	30.75	24.94	20.57	17.18	14.50	12.33	10.54
	Interest & Finance Charges in Profit & Loss Account	16.10	19.97	18.07	15.96	13.61	10.98	8.05
	Operating Profit before Working Capital Changes	156.78	160.49	174.42	189.54	205.93	223.70	242.97
	Adjustments for:							
	Decrease/(Increase) in Receivables	(143.84)	(14.38)	(15.82)	(17.40)	(19.14)	(21.06)	(23.16)
	Decrease/(Increase) in Inventories	(16.78)	(1.68)	(1.85)	(2.03)	(2.23)	(2.46)	(2.70)
	Decrease/(Increase) in Other asset	(1.39)	(0.14)	(0.15)	(0.17)	(0.19)	(0.20)	(0.22)
	Decrease/(Increase) in Other receivables	-	-	-	-	-	-	-
	Decrease/(Increase) in Advance Tax Payments	(3.60)	(0.36)	(0.40)	(0.44)	(0.48)	(0.53)	(0.58)
	Increase/(Decrease) in Payables	50.05	5.01	5.51	6.06	6.66	7.33	8.06
	Increase/(Decrease) in Advances from Customers	-	-	-	-	-	-	-
	Increase/(Decrease) in Short Term Borrowings	-	-	-	-	-	-	-
	Increase/(Decrease) in Capital Goods creditors & others	0.23	0.02	0.03	0.03	0.03	0.03	0.04
	Cash generated from operations	41.46	148.96	161.74	175.58	190.58	206.82	224.40
	Income Tax paid	(32.98)	(34.68)	(40.73)	(46.92)	(53.35)	(60.12)	(67.32)
	Net Cash flow from Operating activities	8.48	114.28	121.00	128.67	137.23	146.70	157.08
B	CASH FLOW FROM INVESTING ACTIVITIES							
	Cash Credit	50.00	-	-	-	-	-	-
	Own Contribution for Business	50.00	-	-	-	-	-	-
	Purchase of Assets	(200.00)	-	-	-	-	-	-
	Loan and Advances	(8.36)	(0.84)	(0.92)	(1.01)	(1.11)	(1.22)	(1.35)
	Investments & Other Assets	(20.00)	(75.00)	(80.00)	(85.00)	(95.00)	(105.00)	(110.00)
	Net Cash used in Investing activities	(128.36)	(75.84)	(80.92)	(86.01)	(96.11)	(106.22)	(111.35)
C	CASH FLOW FROM FINANCING ACTIVITIES							
	Loan Disbursement / Repayment	138.86	(16.35)	(18.25)	(20.36)	(22.71)	(25.34)	(28.28)
	Drawings by Promoters	-	-	-	-	-	-	-
	Interest paid for Cash Credit Limit	(4.13)	(5.50)	(5.50)	(5.50)	(5.50)	(5.50)	(5.50)
	Interest paid for Term Loan Limit	(11.97)	(14.47)	(12.57)	(10.46)	(8.11)	(5.48)	(2.55)
	Increase/(Decrease) in Capital Account Items	-	-	-	-	-	-	-
	Unsecured Loans & Quasi Capital	-	-	-	-	-	-	-
	Net Cash used in Financing Activities	122.76	(36.32)	(36.32)	(36.32)	(36.32)	(36.32)	(36.32)
	Net increase in cash & Cash Equivalents	2.88	2.13	3.76	6.33	4.80	4.15	9.42
	Cash and Cash equivalents as at the beginning of the year	-	2.88	5.01	8.77	15.10	19.90	24.06
	Cash and Cash equivalents as at the end of the year	2.88	5.01	8.77	15.10	19.90	24.06	33.47
	Net increase in cash & Cash Equivalents	2.88	2.13	3.76	6.33	4.80	4.15	9.42

DEBT SERVICE COVERAGE RATIO	Rupees in lakhs						
PARTICULARS	Projections						
	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	FY 2031-32
Net Profit After Interest & Tax	76.95	80.91	95.05	109.47	124.47	140.28	157.07
(+) Depreciation	30.75	24.94	20.57	17.18	14.50	12.33	10.54
(+) Bank Interest	11.97	14.47	12.57	10.46	8.11	5.48	2.55
Net Cash Inflow	119.68	120.31	128.19	137.12	147.08	158.08	170.15
Bank Interest	11.97	14.47	12.57	10.46	8.11	5.48	2.55
Principal Repayment of Installment	11.14	16.35	18.25	20.36	22.71	25.34	28.28
Net Cash Outflow	23.12	30.82	30.82	30.82	30.82	30.82	30.82
Debt Service Coverage Ratio	5.18	3.90	4.16	4.45	4.77	5.13	5.52
Average Debt Service Coverage Ratio	4.73						

FINANCIALS INDICATORS		Rupees in lakhs						
Sr. No.	PARTICULARS	Projections						
		FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	FY 2031-32
1	SALES(a)	875	963	1,059	1,165	1,281	1,409	1,550
2	OTHER INCOME(b)	-	-	-	-	-	-	-
3	TOTAL INCOME (a+b)	875	963	1,059	1,165	1,281	1,409	1,550
4	OPERATING PROFIT	157	160	174	190	206	224	243
5	NET PROFIT	77	81	95	109	124	140	157
6	CASH PROFIT	108	106	116	127	139	153	168
7	OPERATING PROFIT MARGIN(%)	17.92%	16.67%	16.47%	16.27%	16.07%	15.87%	15.67%
8	NET PROFIT MARGIN (%)	8.79%	8.41%	8.98%	9.40%	9.72%	9.95%	10.13%
9	CASH PROFIT TO SALES	12.31%	11.00%	10.92%	10.88%	10.85%	10.83%	10.81%
10	QUASSI CAPITAL (UNSECURED LOANS)	-	-	-	-	-	-	-
11	CAPITAL	127	208	303	412	537	677	834
12	NET WORTH	127	208	303	412	537	677	834
13	TOTAL OUTSIDE LIABILITIES	239	228	215	201	184	166	146
14	CURRENT RATIO	1.76	1.86	1.98	2.11	2.22	2.32	2.46
15	QUICK RATIO	1.60	1.69	1.79	1.92	2.02	2.12	2.24
16	DEBTORS TURNOVER RATIO	6.08	6.08	6.08	6.08	6.08	6.08	6.08
17	CREDITORS TURNOVER RATIO	12.17	12.17	12.17	12.17	12.17	12.17	12.17
18	FIXED ASSET TURNOVER RATIO	5.17	6.67	8.56	10.93	13.92	17.67	22.40
19	SALES TO CAPITAL EMPLOYED	1142.89%	1057.06%	976.51%	897.80%	848.51%	813.42%	765.20%
20	FIXED ASSETS TO NET WORTH	1	1	0	0	0	0	0
21	CRS NO OF DAYS PURCHASES	30	30	30	30	30	30	30
22	RECEIVABLES NO. OF DAYS SALES	60	60	60	60	60	60	60
23	STOCK NO. OF DAYS SALES	7	7	7	7	7	7	7
24	TOL/TNW	1.88	1.09	0.71	0.49	0.34	0.25	0.18
25	DEBT MANAGEMENT RATIO	0.38	0.28	0.20	0.14	0.08	0.04	0.01
26	INTEREST COVERAGE	7.83	6.79	8.51	10.80	14.07	19.25	28.89
27	PROPRIETARY RATIO	0.35	0.48	0.58	0.67	0.74	0.80	0.85
28	CASH FLOW YIELD	1.49	1.50	1.35	1.25	1.18	1.12	1.07
29	CASH FLOW TO ASSETS	0.31	0.28	0.25	0.22	0.20	0.19	0.17
30	DER	1.09	0.59	0.34	0.20	0.11	0.05	0.01

CURRENT RATIO

Rupees in lakhs

PARTICULARS	Projections						
	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	FY 2031-32
CURRENT ASSETS							
Cash & Bank	2.88	5.01	8.77	15.10	19.90	24.06	33.47
Stock in hand	16.78	18.46	20.30	22.34	24.57	27.03	29.73
Sundry Debtors	143.84	158.22	174.04	191.45	210.59	231.65	254.81
Advances	4.17	4.59	5.05	5.55	6.11	6.72	7.39
Deposits	1.39	1.53	1.68	1.85	2.04	2.24	2.46
Security Deposit & TDS, Taxes (Advances)	4.19	4.61	5.07	5.58	6.14	6.75	7.42
Other Current Assets	3.60	3.96	4.35	4.79	5.26	5.79	6.37
TOTAL CURRENT ASSETS	176.85	196.37	219.27	246.65	274.61	304.23	341.66
CURRENT LIABILITIES							
Cash Credit	50.00	50.00	50.00	50.00	50.00	50.00	50.00
Sundry Creditors	41.71	45.88	50.47	55.52	61.07	67.18	73.90
Provisions	8.34	9.18	10.09	11.10	12.21	13.44	14.78
Other Current Liabilities	0.23	0.25	0.28	0.31	0.34	0.37	0.41
TOTAL CURRENT LIABILITIES	100.29	105.32	110.85	116.93	123.62	130.99	139.09
CURRENT RATIO	1.76	1.86	1.98	2.11	2.22	2.32	2.46

SENSITIVITY ANALYSIS

I. REVENUE GROWTH OF 5%

Rupees in lakhs

PARTICULARS	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	FY 2031-32
Projected revenue	875	963	1,059	1,165	1,281	1,409	1,550
% Change	5%	5%	5%	5%	5%	5%	5%
Growth	44	48	53	58	64	70	78
Updated Revenue	919	1,011	1,112	1,223	1,345	1,480	1,628
Cost of Goods sold	508	558	614	675	743	817	899
Indirect Costs	79	82	92	104	117	131	147
Interest, Depreciation	47	45	39	33	28	23	19
EBT	110	116	136	156	178	200	224
Updated EBT	286	326	367	411	457	508	563
Impact on EBT	176	210	231	254	280	308	338

II. REVENUE REDUCTION OF (-)5%

Rupees in lakhs

PARTICULARS	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	FY 2031-32
Projected revenue	875	963	1,059	1,165	1,281	1,409	1,550
% Change	5%	5%	5%	5%	5%	5%	5%
Reduction	44	48	53	58	64	70	78
Updated Revenue	831	914	1,006	1,106	1,217	1,339	1,473
Cost of Goods sold	508	558	614	675	743	817	899
Indirect Costs	79	82	92	104	117	131	147
Interest, Depreciation	47	45	39	33	28	23	19
EBT	110	116	136	156	178	200	224
Updated EBT	198	229	261	294	329	367	408
Impact on EBT	88	114	125	138	151	167	183

III. INCREASE IN COGS BY 5%

Rupees in lakhs

PARTICULARS	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	FY 2031-32
Projected revenue	875	963	1,059	1,165	1,281	1,409	1,550
Cost of Goods sold	508	558	614	675	743	817	899
% Change	5%	5%	5%	5%	5%	5%	5%
Increase	25	28	31	34	37	41	45
Updated COGS	533	586	645	709	780	858	944
Indirect Costs	79	82	92	104	117	131	147
Interest, Depreciation	47	45	39	33	28	23	19
EBT	110	116	136	156	178	200	224
Updated EBT	217	250	283	319	356	397	440
Impact on EBT	107	134	147	162	178	196	216

BREAK EVEN ANALYSIS									
Rupees in lakhs									
Sr. No.	Particulars	Weightage	Projections						
			FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	FY 2031-32
(A)	Gross Revenue		875.00	962.50	1,058.75	1,164.63	1,281.09	1,409.20	1,550.12
(B)	Variable Expenses								
	Purchases	100%	507.50	558.25	614.08	675.48	743.03	817.33	899.07
	Labour & Transport	65%	39.81	43.79	48.17	52.99	58.29	64.12	70.53
	Power & Fuel	65%	34.13	37.54	41.29	45.42	49.96	54.96	60.45
	Other prime costs	60%	21.00	23.10	25.41	27.95	30.75	33.82	37.20
	Difference in Stock	100%	(16.78)	(1.68)	(1.85)	(2.03)	(2.23)	(2.46)	(2.70)
	Total Variable expenses		585.66	661.00	727.10	799.81	879.80	967.77	1,064.55
(C)	Contribution (A - B)		289.34	301.50	331.65	364.81	401.29	441.42	485.56
	Contribution (%)		33.07%	31.32%	31.32%	31.32%	31.32%	31.32%	31.32%
(D)	Fixed & Semi-fixed Expenses								
	Administration Costs	70%	4.68	4.86	5.47	6.16	6.93	7.79	8.75
	Rent	100%	15.95	16.57	18.66	20.99	23.61	26.54	29.83
	Insurance	100%	3.59	3.73	4.20	4.73	5.32	5.98	6.72
	Property Taxes	100%	-	-	-	-	-	-	-
	Other Fixed Costs		-	-	-	-	-	-	-
	Total Fixed & Semi-fixed Expenses		24.22	25.17	28.33	31.88	35.86	40.31	45.30
(E)	Operating profit (C - D)		265.12	276.33	303.31	332.93	365.43	401.11	440.27
(F)	Break-even point		73.26	80.34	90.45	101.79	114.48	128.70	144.61

Credit Monitoring Arrangement (CMA) Data

Rupees in lakhs

LIABILITIES	Projections						
	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	FY 2031-32
Capital	126.95	207.86	302.91	412.38	536.86	677.13	834.20
Reserves							
Net Worth	126.95	207.86	302.91	412.38	536.86	677.13	834.20
Term Loans	138.86	122.50	104.26	83.90	61.18	35.84	7.57
Unsecured Loans	-	-	-	-	-	-	-
Other Term Liabilities	-	-	-	-	-	-	-
Total Term Liabilities	138.86	122.50	104.26	83.90	61.18	35.84	7.57
Sundry Creditors	41.71	45.88	50.47	55.52	61.07	67.18	73.90
Bank Borrowings-CC	50.00	50.00	50.00	50.00	50.00	50.00	50.00
Provision	8.34	9.18	10.09	11.10	12.21	13.44	14.78
Other Current Liabilities	0.23	0.25	0.28	0.31	0.34	0.37	0.41
other advances							
Total Current Liabilities	100.29	105.32	110.85	116.93	123.62	130.99	139.09
Total Outside Liabilities	239.14	227.82	215.10	200.83	184.81	166.83	146.65
Total Liabilities	366.10	435.68	518.01	613.21	721.66	843.96	980.85

ASSETS	Projections						
	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	FY 2031-32
Fixed Assets	200.00	169.25	144.31	123.75	106.56	92.06	79.73
Depreciation	30.75	24.94	20.57	17.18	14.50	12.33	10.54
Net Block	169.25	144.31	123.75	106.56	92.06	79.73	69.19
Cash & Bank Balance	2.88	5.01	8.77	15.10	19.90	24.06	33.47
advances to suppliers	4.17	4.59	5.05	5.55	6.11	6.72	7.39
Othr current assets	4.99	5.48	6.03	6.64	7.30	8.03	8.83
stock	16.78	18.46	20.30	22.34	24.57	27.03	29.73
investments	4.19	4.61	5.07	5.58	6.14	6.75	7.42
Receivables	143.84	158.22	174.04	191.45	210.59	231.65	254.81
Total Current Assets	176.85	196.37	219.27	246.65	274.61	304.23	341.66
Investments	20.00	95.00	175.00	260.00	355.00	460.00	570.00
Other Non Current Assets	-	-	-	-	-	-	-
Total Non Current Assets	20.00	95.00	175.00	260.00	355.00	460.00	570.00
Accumulated Losses	-	-	-	-	-	-	-
Other Intangible Assets	-	-	-	-	-	-	-
Total Intangible Assets	-	-	-	-	-	-	-
Total Assets	366.10	435.68	518.01	613.21	721.66	843.96	980.85
control total	-	-	-	-	-	-	-

Rupees in lakhs

WORKING CAPITAL CALCULATIONS

PARTICULARS	Projections						
	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	FY 2031-32
Capital	126.95	207.86	302.91	412.38	536.86	677.13	834.20
General Reserves	-	-	-	-	-	-	-
Other Reserves							
P/L Account							
unsecured loans	-	-	-	-	-	-	-
Term Loans	138.86	122.50	104.26	83.90	61.18	35.84	7.57
Term Deposits	-	-	-	-	-	-	-
Other Term Liabilities	-	-	-	-	-	-	-
Long Term Sources	265.81	330.37	407.17	496.28	598.04	712.97	841.77
Net Fixed Assets	169.25	144.31	123.75	106.56	92.06	79.73	69.19
Investments	20.00	95.00	175.00	260.00	355.00	460.00	570.00
Other Non Current Assets	-	-	-	-	-	-	-
Adv to Suppliers of Cap Goods							
Intangible Assets	-	-	-	-	-	-	-
Long Term Uses	189.25	239.31	298.75	366.56	447.06	539.73	639.19
Net Working Capital	76.56	91.05	108.42	129.72	150.98	173.24	202.58
CA-CL	76.56	91.05	108.42	129.72	150.98	173.24	202.58
control total	-	-	-	-	-	-	-
NWC as % to TCA	43.29	46.37	49.45	52.59	54.98	56.94	59.29

KEY FINANCIAL INDICATORS

PARTICULARS	Projections						
	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	FY 2031-32
Net Sales	875.00	962.50	1,058.75	1,164.63	1,281.09	1,409.20	1,550.12
% increase	NA	10.00	10.00	10.00	10.00	10.00	10.00
Net Profit after Tax	76.95	80.91	95.05	109.47	124.47	140.28	157.07
% to Sales	8.79	8.41	8.98	9.40	9.72	9.95	10.13
Cash Accruals	107.70	105.85	115.61	126.66	138.97	152.60	167.61
TNW	126.95	207.86	302.91	412.38	536.86	677.13	834.20
TOL/TNW	1.88	1.10	0.71	0.49	0.34	0.25	0.18
NWC	76.56	91.05	108.42	129.72	150.98	173.24	202.58
Current Ratio	1.76	1.86	1.98	2.11	2.22	2.32	2.46
Net Sales	875.00	962.50	1,058.75	1,164.63	1,281.09	1,409.20	1,550.12
Net Profit	76.95	80.91	95.05	109.47	124.47	140.28	157.07
Depreciation	30.75	24.94	20.57	17.18	14.50	12.33	10.54

[illegible]

Credit Monitoring Arrangement (CMA) Data

Rupees in lakhs

Working Capital - Assessment

BASED ON TANDON COMMITTEE - I

Method I (WCG)	Projections						
	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	FY 2031-32
1. Total Current Assets	176.85	196.37	219.27	246.65	274.61	304.23	341.66
2. Other Current Liabilities	50.29	55.32	60.85	66.93	73.62	80.99	89.09
3. WCG	126.56	141.05	158.42	179.72	200.98	223.24	252.58
4. 25 % Margin	31.64	35.26	39.61	44.93	50.25	55.81	63.14
5. Actual Projected NWC	76.56	91.05	108.42	129.72	150.98	173.24	202.58
6. (3-4)	94.92	105.79	118.82	134.79	150.74	167.43	189.43
7. (3-5)	50.00	50.00	50.00	50.00	50.00	50.00	50.00
5. MPBF as per method I	94.92	105.79	118.82	134.79	150.74	167.43	189.43

BASED ON TONDAN COMMITTEE - II

Method II (TCA)	Projections						
	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	FY 2031-32
1. Total Current Assets	176.85	196.37	219.27	246.65	274.61	304.23	341.66
2. Other Current Liabilities	50.29	55.32	60.85	66.93	73.62	80.99	89.09
3. WCG	126.56	141.05	158.42	179.72	200.98	223.24	252.58
4. 25 % Margin (TCA*25%)	44.21	49.09	54.82	61.66	68.65	76.06	85.42
5. MPBF as per method II	82.35	91.96	103.60	118.06	132.33	147.19	167.16

NAYAK COMMITTEE NORMS - TURNOVER METHOD

Turnover Method	Projections						
	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	FY 2031-32
1. Actual / Projected Sales	875.00	962.50	1,058.75	1,164.63	1,281.09	1,409.20	1,550.12
2. WCG - 25 % of sales	218.75	240.63	264.69	291.16	320.27	352.30	387.53
3. 5 % of sales as margin	43.75	48.13	52.94	58.23	64.05	70.46	77.51
4. Minimum permissible finance (20% of turnover)	175.00	192.50	211.75	232.93	256.22	281.84	310.02
5. Margin Money by Borrower	43.75	48.13	52.94	58.23	64.05	70.46	77.51
6. Actual/Projected NWC	76.56	91.05	108.42	129.72	150.98	173.24	202.58

Particulars	Projections						
	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	FY 2031-32
Stock	16.78	18.46	20.30	22.34	24.57	27.03	29.73
(Days cost of production)	10,560.34	11,616.38	12,778.02	14,055.82	15,461.40	17,007.54	18,708.30
Receivables	143.84	158.22	174.04	191.45	210.59	231.65	254.81
(Days sales)	60.00	60.00	60.00	60.00	60.00	60.00	60.00
Other Current assets	4.99	5.48	6.03	6.64	7.30	8.03	8.83
% to Total Current Assets	2.96	2.93	2.88	2.82	2.78	2.76	2.70
Loans and advances	4.17	4.59	5.05	5.55	6.11	6.72	7.39
holding period	1.74	1.74	1.74	1.74	1.74	1.74	1.74
Cash & bank balances	2.88	5.01	8.77	15.10	19.90	24.06	33.47
% to total Current Assets	1.71	2.68	4.19	6.41	7.59	8.27	10.24
Total Current Assets	168.49	187.17	209.15	235.52	262.36	290.76	326.85
Sundry Creditors	41.71	45.88	50.47	55.52	61.07	67.18	73.90
Days purchases	30.00	30.00	30.00	30.00	8.22	8.22	8.22
OCL – Provisions	(8.11)	(8.92)	(9.81)	(10.80)	(11.87)	(13.06)	(14.37)
% to TCL	(24.14)	(24.14)	(24.14)	(24.14)	(24.14)	(24.14)	(24.14)
Total Current Liabilities	33.60	36.96	40.66	44.72	49.20	54.12	59.53

SUMMARY OF LOAN REPAYMENT SCHEDULE

Rupees in lakhs

Interest Rate

11.00% p.a

Particulars	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	FY 2031-32	FY 2032-33
Principal At the begining of the year	-	138.86	122.50	104.26	83.90	61.18	35.84	7.57
Add :- Disbursement	150.00	-	-	-	-	-	-	-
Add :- Interest	11.97	14.47	12.57	10.46	8.11	5.48	2.55	0.14
Less :- Repayment During the year	(23.12)	(30.82)	(30.82)	(30.82)	(30.82)	(30.82)	(30.82)	(7.71)
Principal at the end of the year	138.86	122.50	104.26	83.90	61.18	35.84	7.57	(0.00)
Principal Amount	11.14	16.35	18.25	20.36	22.71	25.34	28.28	7.57

EMI Schedule						
Interest Rate % Proposed Loan Amount No of Months					11.00% 150.00 84	Rupees in lakhs
Month	Opening Balance	Disbursement	Interest	Total	Repayments	Closing Balance
YEAR 1						
APR	-	-	-	-	-	-
MAY	-	-	-	-	-	-
JUN	-	-	-	-	-	-
JUL	-	150.00	1.38	151.38	(2.57)	148.81
AUG	148.81	-	1.36	150.17	(2.57)	147.60
SEP	147.60	-	1.35	148.96	(2.57)	146.39
OCT	146.39	-	1.34	147.73	(2.57)	145.16
NOV	145.16	-	1.33	146.49	(2.57)	143.92
DEC	143.92	-	1.32	145.24	(2.57)	142.67
JAN	142.67	-	1.31	143.98	(2.57)	141.41
FEB	141.41	-	1.30	142.71	(2.57)	140.14
MAR	140.14	-	1.28	141.43	(2.57)	138.86
TOTAL		150.00	11.97	(23.12)		
YEAR 2						
APR	138.86	-	1.27	140.13	(2.57)	137.56
MAY	137.56	-	1.26	138.82	(2.57)	136.25
JUN	136.25	-	1.25	137.50	(2.57)	134.94
JUL	134.94	-	1.24	136.17	(2.57)	133.60
AUG	133.60	-	1.22	134.83	(2.57)	132.26
SEP	132.26	-	1.21	133.47	(2.57)	130.90
OCT	130.90	-	1.20	132.10	(2.57)	129.54
NOV	129.54	-	1.19	130.72	(2.57)	128.15
DEC	128.15	-	1.17	129.33	(2.57)	126.76
JAN	126.76	-	1.16	127.92	(2.57)	125.35
FEB	125.35	-	1.15	126.50	(2.57)	123.94
MAR	123.94	-	1.14	125.07	(2.57)	122.50
TOTAL		-	14.47	(30.82)		
YEAR 3						
APR	122.50	-	1.12	123.63	(2.57)	121.06
MAY	121.06	-	1.11	122.17	(2.57)	119.60
JUN	119.60	-	1.10	120.70	(2.57)	118.13
JUL	118.13	-	1.08	119.21	(2.57)	116.64
AUG	116.64	-	1.07	117.71	(2.57)	115.14
SEP	115.14	-	1.06	116.20	(2.57)	113.63
OCT	113.63	-	1.04	114.67	(2.57)	112.10
NOV	112.10	-	1.03	113.13	(2.57)	110.56
DEC	110.56	-	1.01	111.58	(2.57)	109.01
JAN	109.01	-	1.00	110.01	(2.57)	107.44
FEB	107.44	-	0.98	108.42	(2.57)	105.85
MAR	105.85	-	0.97	106.82	(2.57)	104.26
TOTAL		-	12.57	(30.82)		
YEAR 4						
APR	104.26	-	0.96	105.21	(2.57)	102.64
MAY	102.64	-	0.94	103.58	(2.57)	101.02
JUN	101.02	-	0.93	101.94	(2.57)	99.37
JUL	99.37	-	0.91	100.28	(2.57)	97.72
AUG	97.72	-	0.90	98.61	(2.57)	96.04
SEP	96.04	-	0.88	96.92	(2.57)	94.36
OCT	94.36	-	0.86	95.22	(2.57)	92.65
NOV	92.65	-	0.85	93.50	(2.57)	90.93
DEC	90.93	-	0.83	91.77	(2.57)	89.20
JAN	89.20	-	0.82	90.02	(2.57)	87.45
FEB	87.45	-	0.80	88.25	(2.57)	85.68
MAR	85.68	-	0.79	86.47	(2.57)	83.90
TOTAL		-	10.46	(30.82)		

EMI Schedule						
Interest Rate % Proposed Loan Amount No of Months					11.00% 150.00 84	Rupees in lakhs
Month	Opening Balance	Disbursement	Interest	Total	Repayments	Closing Balance
YEAR 5						
APR	83.90	-	0.77	84.67	(2.57)	82.10
MAY	82.10	-	0.75	82.85	(2.57)	80.28
JUN	80.28	-	0.74	81.02	(2.57)	78.45
JUL	78.45	-	0.72	79.17	(2.57)	76.60
AUG	76.60	-	0.70	77.30	(2.57)	74.73
SEP	74.73	-	0.69	75.42	(2.57)	72.85
OCT	72.85	-	0.67	73.52	(2.57)	70.95
NOV	70.95	-	0.65	71.60	(2.57)	69.03
DEC	69.03	-	0.63	69.67	(2.57)	67.10
JAN	67.10	-	0.62	67.71	(2.57)	65.14
FEB	65.14	-	0.60	65.74	(2.57)	63.17
MAR	63.17	-	0.58	63.75	(2.57)	61.18
TOTAL		-	8.11	(30.82)		
YEAR 6						
APR	61.18	-	0.56	61.74	(2.57)	59.18
MAY	59.18	-	0.54	59.72	(2.57)	57.15
JUN	57.15	-	0.52	57.67	(2.57)	55.11
JUL	55.11	-	0.51	55.61	(2.57)	53.04
AUG	53.04	-	0.49	53.53	(2.57)	50.96
SEP	50.96	-	0.47	51.43	(2.57)	48.86
OCT	48.86	-	0.45	49.31	(2.57)	46.74
NOV	46.74	-	0.43	47.17	(2.57)	44.60
DEC	44.60	-	0.41	45.01	(2.57)	42.44
JAN	42.44	-	0.39	42.83	(2.57)	40.26
FEB	40.26	-	0.37	40.63	(2.57)	38.06
MAR	38.06	-	0.35	38.41	(2.57)	35.84
TOTAL		-	5.48	(30.82)		
YEAR 7						
APR	35.84	-	0.33	36.17	(2.57)	33.60
MAY	33.60	-	0.31	33.91	(2.57)	31.34
JUN	31.34	-	0.29	31.63	(2.57)	29.06
JUL	29.06	-	0.27	29.33	(2.57)	26.76
AUG	26.76	-	0.25	27.00	(2.57)	24.43
SEP	24.43	-	0.22	24.66	(2.57)	22.09
OCT	22.09	-	0.20	22.29	(2.57)	19.72
NOV	19.72	-	0.18	19.91	(2.57)	17.34
DEC	17.34	-	0.16	17.50	(2.57)	14.93
JAN	14.93	-	0.14	15.06	(2.57)	12.50
FEB	12.50	-	0.11	12.61	(2.57)	10.04
MAR	10.04	-	0.09	10.13	(2.57)	7.57
TOTAL		-	2.55	(30.82)		
YEAR 8						
APR	7.57	-	0.07	7.64	(2.57)	5.07
MAY	5.07	-	0.05	5.11	(2.57)	2.55
JUN	2.55	-	0.02	2.57	(2.57)	(0.00)
JUL	(0.00)	-	(0.00)	(0.00)	-	(0.00)
AUG	(0.00)	-	(0.00)	(0.00)	-	(0.00)
SEP	(0.00)	-	(0.00)	(0.00)	-	(0.00)
OCT	(0.00)	-	(0.00)	(0.00)	-	(0.00)
NOV	(0.00)	-	(0.00)	(0.00)	-	(0.00)
DEC	(0.00)	-	(0.00)	(0.00)	-	(0.00)
JAN	(0.00)	-	(0.00)	(0.00)	-	(0.00)
FEB	(0.00)	-	(0.00)	(0.00)	-	(0.00)
MAR	(0.00)	-	(0.00)	(0.00)	-	(0.00)
TOTAL		-	0.14	(7.71)		

Notes to the Project Report

- a.** Depreciation has been computed in accordance with the depreciation rates prescribed in the Income Tax Act. A separate depreciation schedule has been provided for reference and calculation purposes.
- b.** The data presented, including sensitivity analysis and balance sheet synopsis, has been prepared utilizing standard financial assumptions and calculations.
- c.** The financial projections and assessments are based on the assumption that there will be no changes in government policies and rules that may impact the loan applicant's business. Furthermore, it is assumed that no abnormal events will occur during the lifespan of the project or business.
- c.** The financial projections and assessments are based on the assumption that there will be no changes in government policies and rules that may impact the loan applicant's business. Furthermore, it is assumed that no abnormal events will occur during the lifespan of the project or business.
- d.** Provision for Income Tax has been made on the Rules and Regulations which are applicable for current scenario.
- e.** The financial statements have been prepared under the standard assumption that the fiscal year-end occurs in March.
- f.** The details of indirect expenses, break-even analysis, and security margin calculation have been provided in separate annexures for reference.
- g.** The financial data pertaining to revenue from business operations, asset additions, existing obligations, etc., has been presented based on the information provided by the client.
- h.** The projected data included in this report represents future-oriented financial information. It has been prepared based on the best judgment of the applicants, incorporating assumptions regarding the most probable set of economic conditions. However, it is important to note that this information should not be considered as a forecast.
- i.** The information pertaining to the business entity, owner's profile, employment details, feasibility studies, industry analysis, market potential, current scenario, and challenges-solutions has been compiled based on discussions and inputs provided by the loan applicant.