

Project Report

For

ABC Spice Bharat Pvt. Ltd

At

Vishwas Nagar, Delhi



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Disclaimer

The views expressed in this model project are advisory in nature. It assume no financial liability to anyone using the report for any purpose. The actual cost and returns of projects will have to be taken on a case by case basis considering the specific requirement of projects.

1. Particulars of the Enterprise

Name of the Enterprise	ABC Spice Bharat Pvt. Ltd	Constitution	Pvt. Ltd. Company
MSME Status	Unregistered	MSME Registration No.	
Date of Registration	14-10-2020	Date of incorporation / commencement of business	16-04-2006
ROC Number, if applicable		NA	
Registered Office		Vishwas Nagar, Delhi	
Administrative Office		Vishwas Nagar, Delhi	
Factory Address		Vishwas Nagar, Delhi	

2. Project Loan applied for

Proposal for Term loan of Rs.25Lakh

3. Project Proponent

Name of the Promoter	PratapVerma	Raj Mohan
Father's/ Husband's name		
Age (Years)	49	54
Educational Qualification		
Residential Address		
Passport No.		
Passport valid till		
Permanent Account Number		
Relationship with the chief promoter		
Experience in what capacity/industry years	24	32
Net Worth as on	-	-
Income Tax Status	Resident	Resident
Other concerns interest / in which		
Capacity/Financial Stake		
Mention, if belongs to Scheduled Castes/ Scheduled Tribes/ Minority Community)		
Mention, if Ex-serviceman		
Mention, if first generation entrepreneur	0	0
Experience in similar line of activity	0	0

Experience in any other line of activity	0	0
Functional responsibilities in the unit		
Share Holding in the unit (existing)	0.	0
Share Holding in the unit (proposed)	0	0
Any other relevant information	PratapVerma is acquired his Masters in Business Administration from Delhi University with that he has solid 24 years of experience in manufacturing and trading units. Pratap existing work helped the organization to accomplish their goal and meet the target.	He has over 32 years of experience in developing Projects, primarily in Food and Beverage sector in India.

4. Proposed Shareholding

S.No.	Name of the Directors	No of shares	Shareholding	
	S/Shri		Rs	%
1	PratapVerma	5000	50000.00	50.00
2	Raj Mohan	5000	50000.00	50.00

5. Proposed Management Team

S.No.	Name	Designation	Role
1	Govind Kumar	General Manager	Managing the firm
2	Manish Kumar	Product Manager	Identifies customer's needs
3	Ashok Chakrawarthy	Supervisor	Ensuring daily operation

6. Brief Description Of The Project

Spice Grinders Pvt. Ltd is incorporated on 14th October 2020. It is classified as Non-govt Firm. Firm is engaged in the business of manufacturing Red Chili Powder and other Grinding Masala's. In future, Firm is planning for trading of food products. The offered range is manufactured in line with the national quality standards using genuine components, which are sourced from the coherent vendors of the market. Based in Vishwa Nagar- Delhi, we have developed a state-of-the-art infrastructure facility for the smooth operation of business activities.

Spices play an important role in enhancing the flavor and taste of the processed foods. In addition, medicine industry is a major consumer of spices. Spice shall mean or to be applied to any dried, fragrant, aromatic or pungent, edible vegetable or plant substance, in the whole, broken or ground form, which contributes flavor; whose primary function in food is seasoning rather than nutrition, and which may contribute relish or piquancy to foods or beverages that is true to name, and from which no portion of any volatile oil or other flavoring principle has been purposely removed, or which no additive or spent spice has been added. Spices may be either the bark, buds, bulbs, flowers, fruit, leaves, rhizome, roots, seeds, stigmas and styles or the entire plant tops.

7. Details of Raw Material along with Mode of Transportation

Various spices such as Red Chilli, Turmeric , Cumin seeds, , pepper, are required as essential raw materials. To pack dried powders, packing materials of food grade is required and to pack them in bunch, cardboard boxes are required.

The major raw material shall be un-ground turmeric, black pepper and chillies. Considering 5 % process loss, the total quantity required would be 63 tonnes per year for the proposed capacity of 60 tonnes. Spices are widely grown in Meghalaya, Assam and Kerala. Total production of spices in the country is estimated to be 5387092 MT / year out of which production in West Bengal is estimated to be 211128 MT/ year. Hence, availability of raw material round the year will not be a problem. The project would require printed polythene bags of different sizes which would be available locally.

The following are the raw materials and its mode of transportation required to manufacture the varied spices:

Raw Materials	Mode of Transportation
Chilly	Truck
Coriander	Truck
Cumin Seed	Truck
Pepper	Truck

7.1 ETP Plant

ETP (Effluent Treatment Plant) is a process design for treating the industrial waste water for its reuse or safe disposal to the environment. Our ETP systems are very compact, tailor-made designs, portable required very less foot-print to accommodate, energy efficient.

Need of ETP

- To clean industry effluent and recycle it for further use.
- To reduce the usage of fresh/potable water in Industries.
- To cut expenditure on water procurement.
- To meet the Standards for emission or discharge of environmental pollutants from various Industries set by the Government and avoid hefty penalties.
- To safeguard environment against pollution and contribute in sustainable development

8. Product History

A spice is a seed, fruit, root, bark, or other plant substance primarily used for flavoring or coloring food. Spices are distinguished from herbs, which are the leaves, flowers, or stems of plants used for flavoring or as a garnish. Spices are sometimes used in medicine, religious rituals, cosmetics or perfume production. For example, vanilla is commonly used as an ingredient in fragrance manufacturing.



A spice may be available in several forms: fresh, whole dried, or pre-ground dried. Generally, spices are dried. Spices may be ground into a powder for convenience. A whole dried spice has the longest shelf life, so it can be purchased and stored in larger amounts, making it cheaper on a per-serving basis. A fresh spice, such as ginger, is usually more flavorful than its dried form, but fresh spices are more expensive and have a much shorter shelf life. Some spices are not always available either fresh or whole, for example turmeric, and often must be purchased in ground form. Small seeds, such as fennel and mustard seeds, are often used both whole and in powder form.

Spices were among the most demanded and expensive products available in Europe in the Middle Ages, the most common being black pepper, cinnamon (and the cheaper alternative cassia), cumin, nutmeg, ginger and cloves. Given medieval medicine's main theory of humorism, spices and herbs were indispensable to balance "humors" in food, a daily basis for good health at a time of recurrent pandemics. In addition to being desired by those using medieval medicine, the European elite also craved spices in the Middle Ages. An example of the European aristocracy's demand for spice comes from the King of Aragon, who invested substantial resources into bringing back spices to Spain in the 12th century. He was specifically looking for spices to put in wine, and was not alone among European monarchs at the time to have such a desire for spice.

Spices were all imported from plantations in Asia and Africa, which made them expensive. From the 8th until the 15th century, the Republic of Venice held a monopoly on spice trade with the Middle East, using this position to dominate the neighboring Italian maritime republics and city-states. The trade made the region rich. It has been estimated that around 1,000 tons of pepper and 1,000 tons of the other common spices were imported into Western Europe each year during the Late Middle Ages. The value of these goods was the equivalent of a yearly supply of grain for 1.5 million people. The most exclusive was saffron, used as much for its vivid yellow-red color as for its flavor. Spices that have now fallen into obscurity in European cuisine include grains of paradise, a relative of cardamom which mostly replaced pepper in late medieval north French cooking, long pepper, mace, spikenard, galangal and cubeb.

Classification and types



Spices Common Name	Scientific Names of Spices	Family of Spices	Classification of Spices
Ginger	Zingiberofficinale	Zingiberaceae	rhizome
Cinnamon	Cinnamomumzeylanicum	Lauraceae	bark
Cloves	Eugenia caryophyllata	Myrtaceae	dried flower buds
Saffron	Crocus sativus	Iridae	style and stigmas
Chillies	Capsicum frutescens	Solanaceae	Berry
Pepper black and white	Piper nigrum	Piperaceae	Berry
Caraway	CarumCarvi	Umbelliferae	Cremocarps
Coriander	Coriandrum sativum	Umbelliferae	Cremocarps
Fennel	Foeniculumvulgare	Umbelliferae	Cremocarps
Cardamom	Elettariacardamomum	Zingiberaceae	Seeds
Fenugreek	Trigonellafeomumgraecum	Fabaceae	Seeds
Mustard	Brassica Nigra	Cruciferae	Seeds

8.1 Uses And Application Of The Product

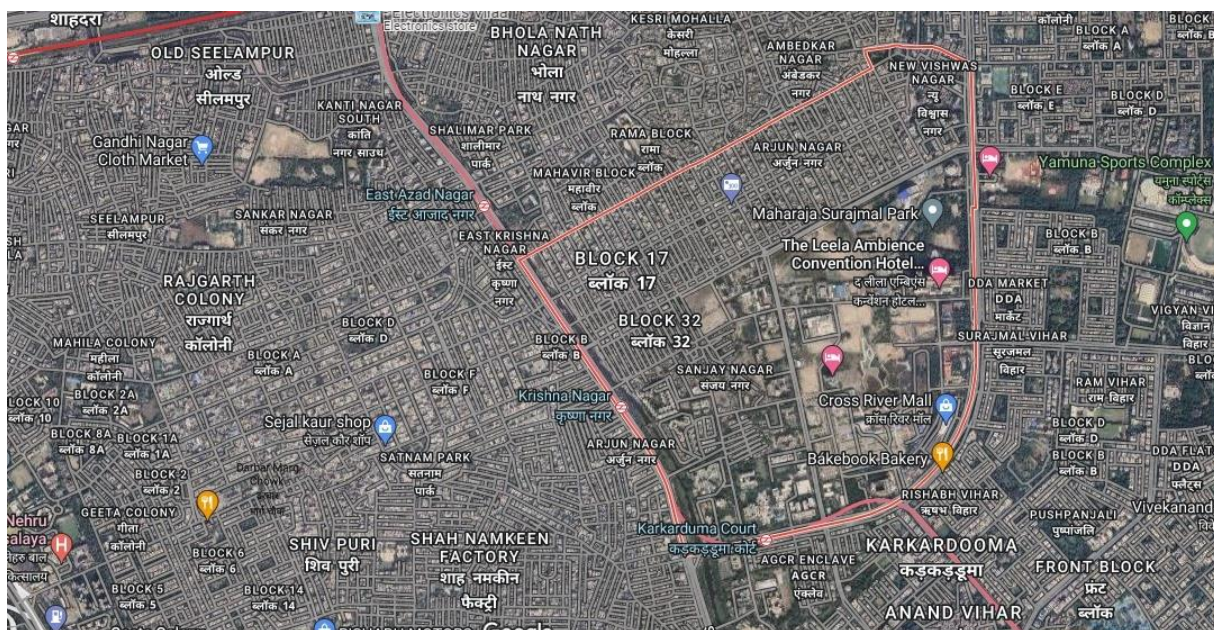
Spices are heavily used in Indian household for preparing food. They give aroma, taste and flavor to food. Curry powder, extensively used in Indian recipes, contains some time more than 20 different spices. Even in foreign countries, Indian spices are extensively used in preparation of food. Some of spices have medicinal properties and can be used in preparation of medicines and ayurvedic& cosmetic products. Have a quick overview of Indian spices, their uses and benefits.

Spices	Uses	Benefits
Chilli (Lal Mirch)	It is a main ingredient used for adding hot flavour to the food.	The antioxidants present in chilli help to cope with cholesterol. It also helps burning calories
Cumin (Zeera)	It is used for cooking and it also possesses medicinal properties.	It is a good source of iron and keeps immune system healthy. Water boiled with cumin seeds is good for coping with dysentery.
Coriander Seeds (Dhaniya)	It is extensively used in cooking, especially for garnishing. It has many medicinal uses too.	It helps coping with cold, cough, infections etc. It helps to deal with muscle pains and digestive problems
Turmeric (Haldi)	It is used in cooking and skin care products. It has wide range medicinal uses.	It helps deal with skin problems. Turmeric powder can be used for healing cuts and wounds. It also makes coping with diabetes easier.

10. Location of the Project

10.1 General Location Of The Site

The ABC Spice Bharat Pvt. Ltd is located at Vishwa Nagar, Delhi – 110032. The area required to start the manufacturing unit is around 150 sq. meters with power and water supply. Depending on the plant size, washing raw spices would require around 800 liters of water per day.

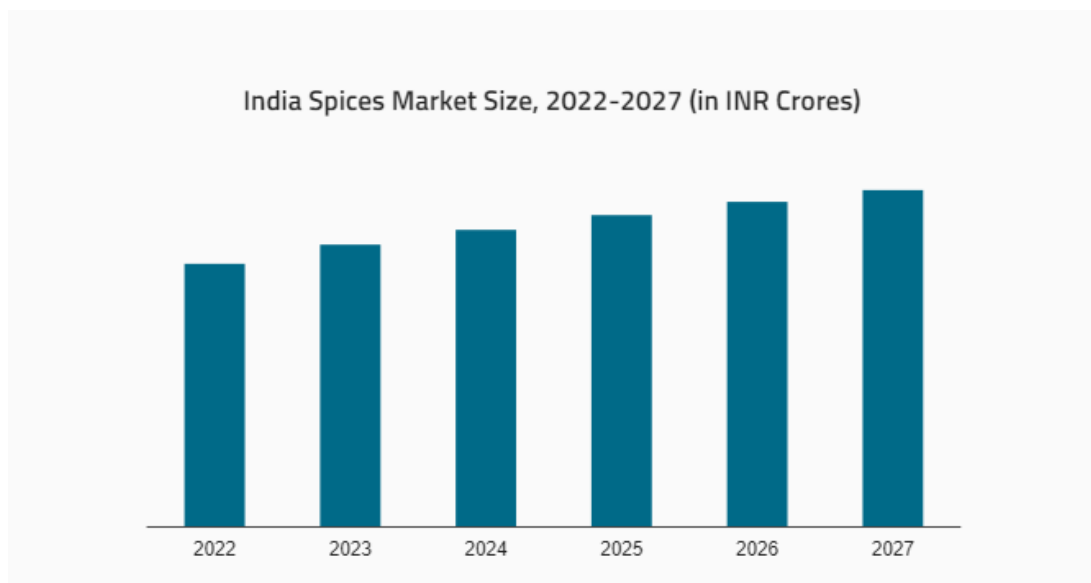


11. Market Survey

11.1 Present Market Position Demand Supply

Spices have been an integral part of the Indian diet, and the demand for spices has been growing year after year. India has certain natural comparative advantages with respect to production and utilization of spices; these include diverse agro-climatic production environments, availability of innumerable varieties and cultivars of each spice suitable for different climatic conditions, cheap labor, large domestic market and a strong tradition of using spices and their products in food, medicine and cosmetics.

The global demand for a variety of spices has continued to rise in the past few years owing to the vast rise in the consumption of convenience foods, snacks, and confectionary. The widened market for processed and ready-to-eat food products has also had a vast positive impact on the overall global consumption of a variety of spice.



The increasing demand for innovative flavors, authentic cuisines, and ethnic tastes in foods and snacks is augmenting the market for spices in India. Additionally, a significant growth in the food processing industry along with hectic work schedules and sedentary lifestyles of the consumers are also propelling the demand for convenient food options. As a result, the growing utilization of spices in processed and ready-to-eat food products is further driving the market growth in the country. Apart from this, the expanding HoReCa sector in India is also bolstering the market growth. Moreover, the increasing penetration of western food trends is further catalyzing the demand for a variety of newer spices. Additionally, the Indian government has introduced stringent regulations to curb the adulteration of spices, thereby inducing the production of safer product variants. Furthermore, the rising consumer concerns towards the negative health impact of synthetic additives in spices are augmenting the demand for natural and organic spices in the country.

11.2 Market Opportunity

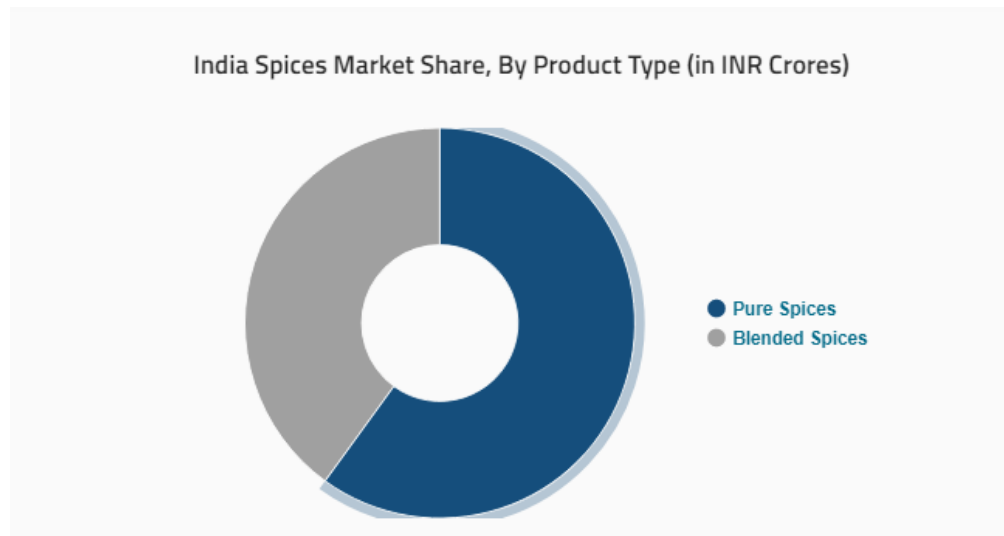
The India spices market size reached INR 142,569.3 Crores in 2021. Looking forward, IMARC Group expects the market to reach INR 270,928.4 Crores by 2027, exhibiting a growth rate (CAGR) of 11.15% during 2022-2027.

India is the largest producer, consumer, and exporter of spices in the world. India, known as the home of spices, boasts a long history of trading with the ancient civilizations of Rome and China. Today, Indian spices are the most sought-after globally, given their exquisite aroma, texture, taste and medicinal value. India has the largest domestic market for spices in the world. Traditionally, spices in India have been grown in small land holdings, with organic farming gaining prominence in recent times.

India being a major producer of spices boosts stronger potential for spices supply. Spice exports contribute to nation's gross income considerably in countries like China, India, Africa and the Middle East. Spices are generally sold at premium prices and also in greater demand which can further enhance export revenues in major spice producing countries. Spices farming mechanism starts at grass root level conserving the generative and renewing capacity of the soil, plant nutrition, and soil management, yields nutritious food rich in vitality which has resistance to diseases. Increasing demand of natural flavoring and coloring agents in food, medicinal properties and health benefits are driving the spices market. There is high demand for spices from regions like Asia Pacific, Middle East and Europe.

An analysis of the key trends in each sub-segment of the India spices market, along with forecasts at the country and regional level from 2022-2027.

Breakup by Product Type:



12. Technical Feasibility

12.1 Land & Building

Land measuring around 95 sq. mtrs. is adequate with built –up area of about 65 sq. mtrs. Consisting of main production area, packing room and godown. The total cost is expected to be Rs.5 lakh.

12.2 Plant & Machinery

S.No.	Name	Proposed Quantity or units	Proposed Cost (Rs Lakhs)		Supplier / Manufacturer (Supported by Quotation)	Total Cost
			Basic Cost	Taxes, Freight Installation, insurance etc.		
1	Digital weighing balance with accuracy of 0.01 gm	1	0.45		XYZ and company	0.45
2	Weighing scale	2	0.25		XYZ and company -	0.50
3	Masala Mixer Machine	2	0.50		XYZ and company	1.00
4	Powder filling and packaging machine	1	5.00		ABC and company	5.00

5	Lab testing equipment	1	2.00		ABC and company -	2.00
6	Automatic Spice Grinding Machine	2	2.10		ABC and company	4.20
7	Washing and Cleaning Machine	1	3.00		PS Enterprises	3.00
8	Tray Dryer	2	3.00		PS Enterprises	6.00
	Total Cost					22.15

12.3 Miscellaneous Fixed Assets

S.No	Description	Quantity	Supplier	Unit cost in Rupees	Total Cost (Rs)
1	Miscellaneous Equipment	1	ABC and company	100000	1.00
2	Electrical Fittings	12	ABC Company	50000	6.00
	Total Cost				7.00

12.4 Manpower Requirement

The enterprise requires 17 employees as detailed below:

	No.	Per Month (Rs)	Amount (Rs)
Accountant cum cashier	1	18900	18900
Manager	1	22000	22000
Mechanic	2	11000	11000
Helpers	3	10000	10000
Labour	8	10000	10000
Security	2	9000	9000
		Total	190900

12.5 Power

In that location proper availability of power by BSES Rajdhani power limited. In case of any kind of power cut company have their own generator to produce enough power . There is proper supply of water by Delhi Jal Board for drinking uses.

Total Power Load	Load Factor	Total units consumption per annum	Ratio of power to be obtained from SEB.	Own generation Power Load	Own generation Power	Total Electricity Cost
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						(Rs lakh)
60	1	144000	80%	20%	28800	13.82

13. Technology & Process Description

13.1 Manufacturing Process of Spices

This manufacturing unit involves cleaning, drying, pulverizing, sieving, and packing spices like chilli, turmeric, coriander, etc. either individually or in combination with other spices. The manufacturing process is very well established and does not involve technicalities.

Step 1: Cleaning - It is the very first spice making method in which the ungrounded spices are manually washed by removing impurities such as stone, dust, and dirt.

Step 2: Drying - The consistency of the spice powder will rely on the well-dried spice just after the cleaning and washing process, showing them in sunlight so that they can dry. If there is no good cleaning and washing, it will result in the growth of bacteria that will poison food.

Step 3: Roasting - When spices are dried, they go through the roasting process as the roasting of the spices is important because it will help give the spice powder the scent, color, and good taste.

Step 4: Grinding - For pulverizing, grinding machines are used to turn the spices into powder form.

Step 5: Grading - Grading is a process that depends on the form of spices (flavor), density, shape, size, and color, and is the basis for the inclusion and proportion of spices combined with the raw material used.

Step 6: Sieving - The storage and proper distribution are important in getting long-term success

In the spice business. Perfect care is needed during packaging depending on the types of spices and humidity.

Step 7: Packing -Spice and spice powders are weighed as per the contemplated packing quantities and packed in printed polythene bags and then these bags are sealed on an automatic sealing machine.

Process Flow Chart

Diagram for processing red chilli powder

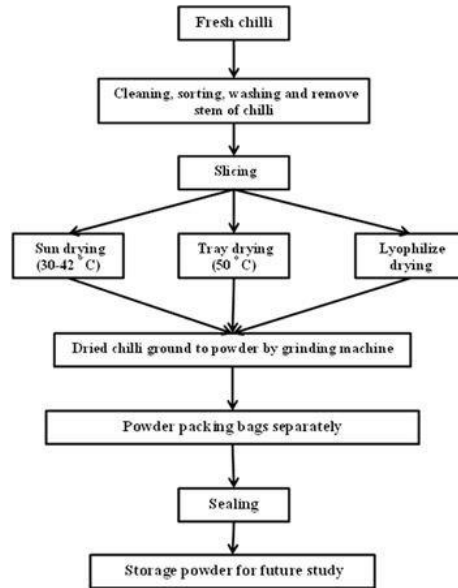


Diagram for processing turmeric powder

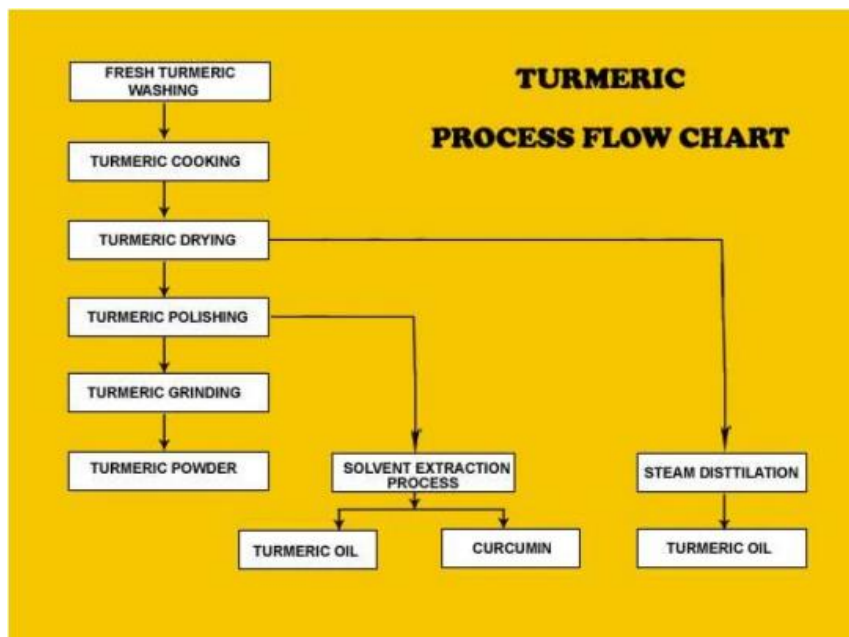
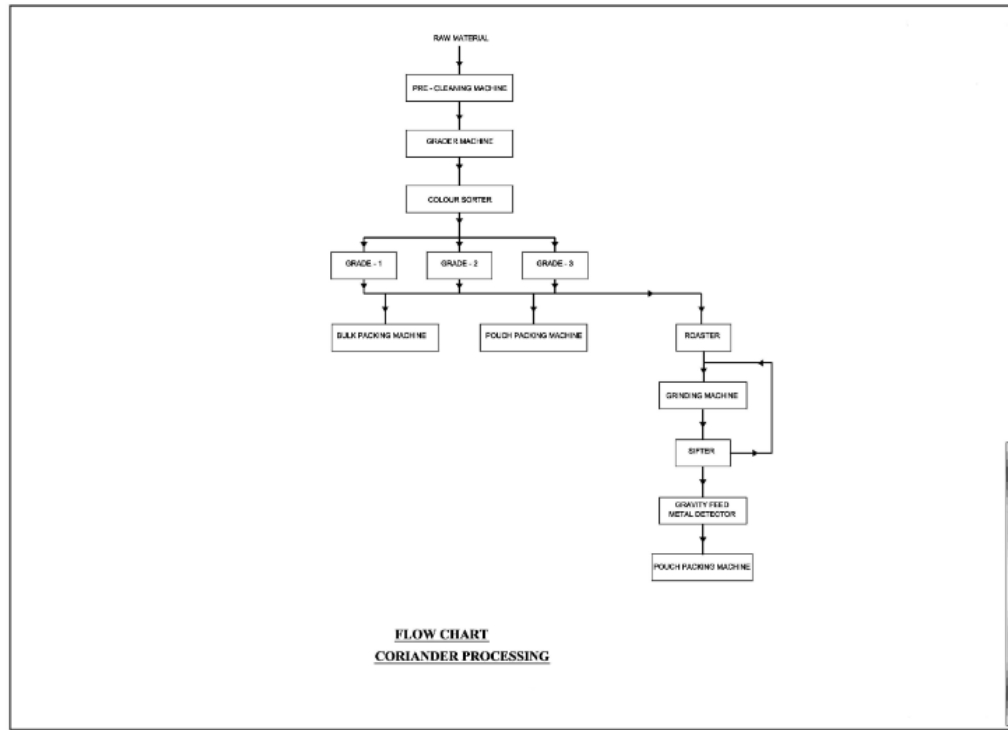


Diagram for processing Coriander powder



14. Commercial Viability

14. 1 SWOT Analysis

STRENGTH

- Spices are an essential item used on a massive scale not only in India but worldwide. This suggests that this will not go to an end. Henceforth, investing in the spice business will be a strategic move. Also, people in today's time mostly use ready-made masalas which gives scope for every other person to start investing in the business.

WEAKNESS

- It's not ready to eat the product, hence it involves several steps to reach the final end-user that makes it a bit costly. Also, as mentioned above working labor issue is the main weakness of this business, which a new investor has to overcome.

OPPORTUNITY

- Here are so many opportunities lies for a new investor, after brand marketing there will be nothing but high returns. Not only can you tie-up with local vendors but big brand marts such as Reliance, Grofers, Easy Day, where your brand will get more

recognition.

THREATS

- Major threats are allegations of adulteration for name shame. However other one is of a number of competitors in the market where you have to win the stake by making your marketing strategy unique and by giving the best quality.

14.2 Subsidy

A Central subsidy may be available to the tune of 35% on cost of Plant and machinery as per policies of different state subsidies. This may work out to Rs.10.00 lakhs (35% of plant and machinery)

15. Proposed Schedule for Approval & Implementation

Particulars	Date of Commencement
Acquisition Of Premises	20-12-2022
Development Of Land	20-01-2023
Plant And Machinery	
Civil works for	
- Factory Building	31-01-2023
- Machinery Foundation	28-02-2023
- Administrative Building	31-01-2023
Indigenous	31-03-2023
ArrangePower	31-01-2023
Arrangement For Water	31-01-2023
Erection Of Equipment	31-03-2023
Commissioning	31-03-2023
Initial Procurement Of Raw Material	15-03-2023
Trial Runs	15-03-2023
Commercial Production	01-04-2023

16. Size of Magnitude and Operations

16.1 Proposed Production Capacity

Sr.No	Name of the	Proposed	Piece (Rs.)	Total Cost
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	Product	Qty.(Kg) Per Annum		(Rs . Lakh)
1	Chilly	50400	150.00	75.60
2	Coriander	151200	95.00	143.64
3	Cumin	50400	90.00	45.36
4	Pepper	50400	110.00	55.44

16.1Cost Of The Project

The total cost of project is approximately 53.22lakh.

Cost of Project and Means of Finance

Name of the Applicant: ABC Spice Bharat Pvt Ltd.

* Figures in Lakhs

COST OF PROJECT	Already Incurred	To be incurred		Total Cost
		Firm	Non-Firm	
Land	0	5	0	5
Site Development	0	0	0	0
Buildings	0	12	0	12
Plant and Machinery				
- Imported	0	0	0	0
- Indigenous	0	22.15	0	22.15
Misc. Fixed Assets	0	7	0	7
Preliminary Expenses	0	0	0.3	0.3
Pre-operative Expenses	0	0		0
Provision for Contingencies	0	0		0
Margin Money for Working Capital	0	6.77		6.77
Total Cost	0	52.92	0.3	53.22
Total Cost (Rounded off)				53.2

MEANS OF FINANCE	Already raised	To be raised	Total Cost
Equity			
Partners Capital	0	28.22	28.22
Share Premium	0	0	0
Preference Share Capital	0	0	0
Equity Contribution	0	0	0
Quasi-Equity			
Interest free Unsecured Loans	0	0	0
Subsidy	0	0	0
Quasi-Equity Others (PI Specify)	0	0	0
Total Quasi-Equity	0	28.22	28.22
Debt			
Term Loan	0	25	25
Term Loan from Other Bank	0	0	0
Interest Bearing Unsecured Loans	0	0	0
Total Debt (Rounded off)	0	25	25
Total Finance	0	53.22	53.22
Debt-Equity Ratio (DER) :			0.89
Debt Equity Ratio (Considering Interest Free Unsecured Loans as Quasi Equity) :			0.89
Promoters' Contribution (%) :			53.03%
Promoters' Contribution by Equity (%) :			100%
Ratio of Capital to Interest Free Unsecured Loans :			NA

Assumptions

Name of the Applicant: ABC Spice Bharat Pvt. Ltd

First financial year of operations for the project	2024
Proposed date of commencement of commercial production	01-04-2023
No.of FinancialYears	7

Basis of installed capacity

*** Figures in Lakhs**

Name of the Applicant: ABC Spice Bharat Pvt Ltd

Name of Product	Unit Measurement	Production Per Hour	No of hours per shift	No of shifts per day	Production per day(units)	No of working days per year	Production per annum(units)
Chilli	kg	20	8	1	160.00	300	48000
Coriander	kg	60	8	1	480.00	300	144000
Cumin seed	kg	20	8	1	160.00	300	48000
Turmeric	kg	20	8	1	160.00	300	48000

Production Capacity Utilization

Production Capacity Utilization (Percentage)

Financial Year	Percentage
Financial Year FY2024	30
Financial Year FY2025	60
Financial Year FY2026	70
Financial Year FY2027	80
Financial Year FY2028	90
Financial Year FY2029	90
Financial Year FY2030	90

Sales at Installed Capacity

* Figures in Lakhs

Chilli

(a) Export Sales

Percentage Export Sales : 0 %

Quantity to be exported (units) : 0

Selling rate per unit (Rs.) : 0

Export Sales at installed capacity (Rs. lakh) : 0

(b) Gross Domestic Sales

Percentage Domestic Sales : 100.00 %

Quantity for domestic Sales : 48000.00

Selling rate per unit (Rs.) (Including Excise Duty) : 340

Gross Domestic Sales at installed capacity (Rs. lakh) : 163.20

Coriander

(a) Export Sales

Percentage Export Sales : 0 %

Quantity to be exported (units) : 0

Selling rate per unit (Rs.) : 0

Export Sales at installed capacity (Rs. lakh) : 0

(b) Gross Domestic Sales

Percentage Domestic Sales : 100.00 %

Quantity for domestic Sales : 144000.00

Selling rate per unit (Rs.) (Including Excise Duty) : 135

Gross Domestic Sales at installed capacity (Rs. lakh) : 194.40

Cumin seed

(a) Export Sales

Percentage Export Sales : 0 %

Quantity to be exported (units) : 0

Selling rate per unit (Rs.) : 0

Export Sales at installed capacity (Rs. lakh) : 0

(b) Gross Domestic Sales

Percentage Domestic Sales : 100.00 %

Quantity for domestic Sales : 48000.00

Selling rate per unit (Rs.) (Including Excise Duty) : 160

Gross Domestic Sales at installed capacity (Rs. lakh) : 76.80

Turmeric

(a) Export Sales

Percentage Export Sales : 0 %

Quantity to be exported (units) : 0

Selling rate per unit (Rs.) : 0

Export Sales at installed capacity (Rs. lakh) : 0

(b) Gross Domestic Sales

Percentage Domestic Sales : 100.00 %

Quantity for domestic Sales : 48000.00

Selling rate per unit (Rs.) (Including Excise Duty) : 145

Gross Domestic Sales at installed capacity (Rs. lakh) : 69.60

Raw Material Cost at Installed Capacity

* Figures in Lakhs

Chilli

Raw material	Unit Measurement	Quantity per unit	Qty. reqd.(Units)	Purchase rate per unit (Rs.)	Total Cost(Rs. lakh)
Raw Chilli	Kg	1	50400.00	150	75.60

Coriander

Raw Material	Unit Measurement	Quantity per Unit	Qty. reqd. (Units)	Purchase rate per Unit (Rs.)	Total Cost (Rs. lakh)
Raw Coriander	Kg	1	151200.00	95	143.64

Cumin seed

Raw material	Unit Measurement	Quantity per unit	Qty. reqd.(Units)	Purchase rate per unit (Rs.)	Total Cost(Rs. lakh)
Raw Cumin Seed	Kg	1	50400.00	90	45.36

Turmeric

Raw material	Unit Measurement	Quantity per unit	Qty. reqd. (Units)	Purchase rate per unit (Rs.)	Total Cost (Rs. lakh)
Raw Turmeric	Kg	1	50400.00	110	55.44

Grand Total Cost of Raw Material (Rs. lakh) : 320.04

Power & Fuel Expenses at Installed Capacity

*** Figures in Lakhs**

(a) Power Cost Calculations

Total Power load	60
No. of Working Hours Per day	8
No. of Working days per Annum	300
Load factor	1
Total units Consumption per annum	144000
Ratio of power to be obtained from SEB	80%
Own Generation Power	20.00%

Power from SEB

No. of units purchased	115200
Rate per unit (Rs)	12
Total Cost (Rs. Lakh)	13.82

Own Generation

No, of units generated	28800.00
Rate per unit (Rs)	10
Total Cost (Rs Lakh)	2.88
Total Electricity Cost (Rs Lakh)	16.70

(b) Fuel Cost for Steam Boiler

Diesel reqd. per hour (ltrs.)	0
No. of working hours per day	8
No. of working days per annum	300
Total consumption per annum (ltrs.)	0
Rate per litre of Diesel	0
Total cost of Diesel (Rs. lakh)	0
Total Power & Fuel Cost (Rs. lakh)	16.70

Factory Salaries & Wages

* Figures in Lakhs

Factory Salaries & Wages

Designation	No. of employees.	Salary Per month (Rs.)	Amount (Rs.)
Accountant cum Cashier	1	18900	18900.00
Manager	1	22000	22000.00
Mechanic	2	11000	22000.00
Helpers	3	10000	30000.00
Labour	8	10000	80000.00
Security	2	9000	18000.00
Total	17.00	80900.00	190900.00

Percentage Fringe Benefits : 5 %

Fringe Benefits Amount (Rs.) : 9545.00

Monthly Factory Salaries & Wages (Rs.) : 200445.00

Annual Factory Salaries & Wages (Rs. lakh) : 24.05

Other Expenses at Installed Capacity

*** Figures in Lakhs**

Other Manufacturing Expenses at Installed Capacity

Particulars	Amount
Production (Units)	288000
Rate Per Unit (Rs)	3
Other Manufacturing Expenses (Rs Lakh)	8.64

Other Variable Expenses at Installed Capacity

Particulars	Amount
Production (Units)	288000
Rate Per Unit (Rs)	2
Other Variable Expenses (Rs Lakh)	5.76

Upfront Fee on Term Loan

*** Figures in Lakhs**

Particulars	Amount
Amount of term Loan	25
Upfront Fee (%)	1%
GST (%)	18%
Amount of upfront fee (incl. GST)	0.29

Cost Of Land

*** Figures in Lakhs**

Description	Cost
Purchase Price Of land	4.75
Stamp Duty and other Charges	0.25
Total Cost of Land	5

Buildings

* Figures in Lakhs

S No.	Description	Cost
1	Building	12
		Total Cost (Rs. lakh)
	Total Cost of Building	12

COST OF PLANT & MACHINERY

*** Figures in Lakhs**

INDIGENOUS

S No.	Description	Quantity	Supplier	Unit Cost in Rupees	Total Cost(Rs. lakh)
1	Digital weighing balance with accuracy of 0.01gm	1	XYZ and company	45000	0.45
2	Weighing scale	2	XYZ and company	25000	0.50
3	Masala mixer machine	2	XYZ and company	50000	1.00
4	Powder filling and packaging machine	1	ABC and company	500000	5.00
5	Lab Testing equipment	1	ABC and company	200000	2.00
6	Automatic spice grinding machine	2	ABC and company	210000	4.20
7	Washing and cleaning machine	1	PS enterprises	300000	3.00
8	Tray Dryer	2	PS enterprises	300000	6.00
	Total cost				22.15

MISC. FIXED ASSETS

S No.	Description	Quantity	Supplier	Unit Cost in Rupees	Total Cost (Rs.lakh)
1	Miscellaneous equipment	1	XYZ and company	100000	1.00
2	Electrical fittings	12	XYZ and company	50000	6.00
Total Cost of MFAs					7.00

Cost Of Production / Sales

*** Figures in Lakhs**

Cost of Production / Sales

Cost Of Production / Sales	Absolute Amount at 100% Installed Capacity		
Raw Material Consumed (Rs. lakh)	320.04		
Percentage CENVAT Credit available on Indigenous Raw Material	18		
Consumable Stores & Spares (Rs. lakh)	0		
Power, Fuel & Other Utilities (Rs. lakh)	16.70		
Factory Salaries & Wages (Rs. lakh)	24.05	Annual Increase Rate	5%
Other Manufacturing Expenses	8.64		
Other Variable Expenses	5.76		

Repairs and Maintenance

* Figures in Lakhs

Repairs and Maintenance

Repairs and Maintenance	Gross Value of Assets	Annual Increase 3% Rate
Percentage on Building	1	
Percentage on Plant & Machinery	2	
Percentage on Misc. Fixed Assets	2	
	Percentage of Annual Net Sales & Job Income	
Selling, Packing & Distribution Expenses	5	
Administrative & Misc. Expenses	3	
Variable Component of Power, Fuel & Other Utilities (%)	80	
Variable Component of Factory Salaries & Wages (%)	70	
Variable Component of Selling, Packing & Distribution Expenses (%)	90	
Corporate/ Income Tax Rate	25	
Surcharge rate, if applicable	0	
Education cess	0	
Benefit u/s 80IA of Income Tax Act (%)	0	
No. of initial years for which 100% tax exemption is available	0	

Dividend or drawings

Dividend or drawings (as percentage of equity capital/ partners' capital/ proprietor's capital)

Financial Year	Percentage
Financial Year FY2024	10
Financial Year FY2025	20
Financial Year FY2026	50
Financial Year FY2027	100
Financial Year FY2028	100
Financial Year FY2029	100
Financial Year FY2030	100

Working Capital

*** Figures in Lakhs**

Computation of Margin Money for WC for taking in Project Cost: Nayak Committee

Method Year from which MM for WC will be used for Project Cost Calculations: First Year
of Operation

Method of Assessment of Working Capital Requirement: Nayak Committee Method

Whether computation of Stock in Process and Finished Goods are to be done in Profitability Statement for arriving at proper

Values of cost of production and cost of sales as per RBI definition, when following Second Method of Lending for WC

Assessment: YES

Whether the unit will avail working capital limit from Bank: YES

User-defined Assessment of Working Capital	User defined Amount (Rs. lakh)						
	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
User-defined Margin Money for WC	0	0	0	0	0	0	0
Bank Borrowing for WC	0	0	0	0	0	0	0
Sundry Creditors	0	0	0	0	0	0	0

(a) Inventory holding periods for First or Second Method of Lending : No. of Months

Raw Material: 1.50

Consumable Stores & Spares: 0.50

Stock in Process: 0.25

Finished Goods:

Export Receivables: 0

Receivables other than Exports: 2

(b) Sundry Creditors for Nayak Committee Method/ First or Second Method of Lending : No. of Months

Sundry Creditors : 1

Rate of Interest on Bank Borrowing for Working Capital: 9

Depreciation on

*** Figures in Lakhs**

Depreciation on

Select method of depreciation to be applied in projections : WDV

Depreciation on	Depreciation Rates as per Income Tax Act (WDV Method)	Depreciation Rates to be applied in projections
Building :	10	10
Plant & machinery:	15	15
MFA :	10	10

Term Loan

Repayment Installments

Installment Type	Monthly Installments
Equal and unequal Installments	Unequal Installments
No. of Installments	84
Interest Rate on term Loan	9
Date of First Installment	2023-04-01

Interest Bearing Unsecured Loans

*** Figures in Lakhs**

Repayment Installments	Interest Bearing Unsecured Loan
Whether Interest bearing Unsecured loans are Repayable	YES
Interest rate on interest bearing unsecured loan	0.00
Interest Bearing Unsecured loan are repayable	MONTHLY
No. of Installments	0
Date of first installment	2023-04-01

	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028
Lease Rentals (Rs. Lakh)	0	0	0	0	0	0	0

Guess Rate for IRR Calculation :	20
Discount rate for NPV calculation :	9
No. of Employees :	15

Projections of Performance & Profitability

Name of the Applicant: ABC Spice Bharat Pvt Ltd

*** Figures in Lakhs**

	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Production Capacity Utilization	30%	60%	70%	80%	90%	90%	90%
Sales as percentage of Installed Capacity	26.88%	56.88%	68.96%	78.96%	88.96%	90%	90%
SALES/ TOTAL INCOME							
Gross Domestic Sales	135.45	286.65	347.55	397.95	448.35	453.6	453.6
Less : GST	6.02	14.43	18.84	21.65	24.45	25.26	25.26
Net Domestic Sales	129.43	272.22	328.71	376.3	423.9	428.34	428.34
Export Sales	0	0	0	0	0	0	0
Net Sales	129.43	272.22	328.71	376.3	423.9	428.34	428.34
Income from Job Work	0	0	0	0	0	0	0
Other Operational Income	0	0	0	0	0	0	0
Total Income	129.43	272.22	328.71	376.3	423.9	428.34	428.34
COST OF PRODUCTION/ SALES							
Raw Material Consumed	96.01	192.02	224.03	256.03	288.04	288.04	288.04
Consumable Stores & Spares	0	0	0	0	0	0	0
Power, Fuel & Other Utilities (Fixed)	3.34	3.34	3.34	3.34	3.34	3.34	3.34
Power, Fuel & Other Utilities (Variable)	4.01	8.02	9.35	10.69	12.02	12.02	12.02
Factory Salaries & Wages (Fixed)	7.22	7.58	7.95	8.35	8.77	9.21	9.67
Factory Salaries & Wages (Variable)	5.05	10.61	12.99	15.59	18.42	19.34	20.3
Repairs & Maintenance	0.7	0.72	0.75	0.77	0.79	0.81	0.84
Other Manufacturing Expenses	2.59	5.18	6.05	6.91	7.78	7.78	7.78
Other Variable Expenses	1.73	3.46	4.03	4.61	5.18	5.18	5.18
Depreciation	5.22	4.53	3.94	3.43	2.99	2.59	2.26
Sub-total	125.87	235.46	272.43	309.72	347.33	348.31	349.43
Add: Opening Stock in Process	0	2.57	4.86	5.66	6.44	7.22	7.26
Less: Closing Stock in Process	2.57	4.86	5.66	6.44	7.22	7.26	7.28
Cost of Production	123.3	233.17	271.63	308.94	346.55	348.27	349.41
Add: Opening Stock of Finished Goods	0	9.48	18.67	22.33	25.48	28.62	28.99
Less: Closing Stock of Finished Goods	9.48	18.67	22.33	25.48	28.62	28.99	29.11
Cost of Sales	113.82	223.98	267.97	305.79	343.41	347.9	349.29
Selling, Packing & Distr. Expenses (Fixed)	0.65	1.36	1.64	1.88	2.12	2.14	2.14
Selling, Packing & Distr. Expenses	5.82	12.25	14.79	16.93	19.08	19.28	19.28

	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
(Variable)							
Administrative & Misc. Expenses	3.88	8.17	9.86	11.29	12.72	12.85	12.85
Sub-total	124.17	245.76	294.26	335.89	377.33	382.17	383.56
Profit before Interest, Lease Rentals (PBIT)	5.26	26.46	34.45	40.41	46.57	46.17	44.78
Interest on Term Loan	2.08	1.75	1.43	1.11	0.79	0.47	0.15
Interest on Interest Bearing Unsecured Loans	0	0	0	0	0	0	0
Interest on Bank Borrowing	1.72	4.44	6.02	6.92	7.83	8.16	8.16
Lease Rentals	0	0	0	0	0	0	0
Operating Profit	1.46	20.26	27	32.38	37.95	37.54	36.48
Preliminary Expenses written off	0.06	0.06	0.06	0.06	0.06	0.06	0.06
Non-operational Income	0	0	0	0	0	0	0
Profit before Tax (PBT)	1.4	20.2	26.94	32.32	37.89	37.48	36.42
Provision for Taxation	0.35	5.05	6.73	8.08	9.47	9.37	9.1
Profit after Tax (PAT)	1.05	15.15	20.21	24.24	28.42	28.11	27.32
Drawings	2.82	5.64	14.11	28.22	28.22	28.22	28.22
Retained Earnings	-1.77	9.51	6.1	-3.98	0.2	-0.11	-0.9
Gross Cash Accruals	6.33	19.74	24.21	27.73	31.47	30.76	29.64
Net Cash Accruals	3.51	14.1	10.1	-0.49	3.25	2.54	1.42
PBDIT/ Total Income (%)	8.1%	11.38%	11.68%	11.65%	11.69%	11.38%	10.98%
Operating Profit/ Total Income (%)	1.13%	7.44%	8.21%	8.6%	8.95%	8.77%	8.52%
Net Profit/ Total income (%)	0.81%	5.57%	6.15%	6.44%	6.7%	6.56%	6.38%
Raw Material Cost/ Cost of Production (%)	77.87%	82.35%	82.48%	82.87%	83.12%	82.71%	82.44%
Cost of Production/ Net Sales (%)	95.27%	85.66%	82.63%	82.1%	81.75%	81.31%	81.57%
Cost of Sales/ Net Sales (%)	87.94%	82.28%	81.52%	81.26%	81.01%	81.22%	81.54%
Interest Coverage Ratio	1.38	4.27	4.62	5.03	5.4	5.35	5.39
Return on Capital Employed (ROCE) (%)	7.87%	26.44%	29.53%	32.11%	34.38%	33.74%	33.27%

Projected Cash Flow Statement

Name of the Applicant: ABC Spice Bharat Pvt Ltd.

*** Figures in Lakhs**

	Const. Period	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
SOURCES OF FUNDS								
PBT with interest & lease rental added back	0	5.2	26.4	34.39	40.35	46.51	46.11	44.72
Depreciation	0	5.22	4.53	3.94	3.43	2.99	2.59	2.26
Increase in Partners Capital	28.22	0	0	0	0	0	0	0
Increase in Share Premium	0	0	0	0	0	0	0	0
Increase in Preference Share Capital	0	0	0	0	0	0	0	0
Increase in Equity Capital	0	0	0	0	0	0	0	0
Increase in Interest Free Unsecured Loan	0	0	0	0	0	0	0	0
Increase in Subsidy	0	0	0	0	0	0	0	0
Increase in Quasi-Equity Others (Pl Specify)	0	0	0	0	0	0	0	0
Increase in Term Loan	25	0	0	0	0	0	0	0
Increase in Interest Bearing Unsecured Loans	0	0	0	0	0	0	0	0
Increase in Bank Borrowings for WC	0	19.09	30.24	17.51	10.08	10.09	3.71	0
Increase in Current Liabilities	0	8	8	2.67	2.67	2.66	0	0
Preliminary Expenses written off	0	0.06	0.06	0.06	0.06	0.06	0.06	0.06
Total	53.22	37.57	69.23	58.57	56.59	62.31	52.47	47.04
DISPOSITION OF FUNDS								
Increase in Capital expenditure	46.15	0	0	0	0	0	0	0
Preliminary Expenses	0.30	0	0	0	0	0	0	0
Increase in Current Assets	0	33.86	45.8	23.23	15.27	15.27	3.97	0
Decrease in Term Loan	0	3.57	3.57	3.57	3.57	3.57	3.57	3.57
Decrease in Interest Bearing Unsecured Loans	0	0	0	0	0	0	0	0

	Const. Period	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Interest on Term Loan	0	2.08	1.75	1.43	1.11	0.79	0.47	0.15
Interest on Interest Bearing Unsecured Loans	0	0	0	0	0	0	0	0
Interest on Working Capital Limit	0	1.72	4.44	6.02	6.92	7.83	8.16	8.16
Lease Rentals	0	0	0	0	0	0	0	0
Taxation	0	0.35	5.05	6.73	8.08	9.47	9.37	9.1
Drawings	0	2.82	5.64	14.11	28.22	28.22	28.22	28.22
Total	46.45	44.4	66.26	55.09	63.17	65.15	53.76	49.2
Opening Cash & Bank Balance	0	6.77	-0.07	2.9	6.38	-0.2	-3.04	-4.33
Net Surplus/ Deficit	6.77	-6.84	2.97	3.48	-6.59	-2.84	-1.29	-2.16
Closing Cash & Bank Balance	6.77	-0.07	2.9	6.38	-0.2	-3.04	-4.33	-6.49

Projected Balance Sheet

Name of the Applicant: ABC Spice Bharat Pvt Ltd.

* Figures in Lakhs

	Const. Period	As on FY2024	As on FY2025	As on FY2026	As on FY2027	As on FY2028	As on FY2029	As on FY2030
LIABILITIES								
Partners Capital	28.22	28.22	28.22	28.22	28.22	28.22	28.22	28.22
Preference Share Capital	0	0	0	0	0	0	0	0
Equity Contribution	0	0	0	0	0	0	0	0
Reserves & Surplus	0	-1.77	7.74	13.84	9.85	10.05	9.95	9.04
Interest free Unsecured Loans	0	0	0	0	0	0	0	0
Subsidy	0	0	0	0	0	0	0	0
Quasi-Equity Others (Pl Specify)	0	0	0	0	0	0	0	0
Term Loan from bank	25	21.43	17.86	14.29	10.71	7.14	3.57	0
Interest Bearing Unsecured Loans	0	0	0	0	0	0	0	0
Bank Borrowings for WC	0	19.09	49.33	66.84	76.92	87.01	90.72	90.72
Current Liabilities	0	8	16	18.67	21.34	24	24	24
TOTAL LIABILITIES	53.22	74.96	119.14	141.85	147.05	156.43	156.46	151.98
ASSETS								
WDV of Fixed assets	46.15	46.15	40.93	36.4	32.46	29.03	26.04	23.45
Less : Depreciation	0	5.22	4.53	3.94	3.43	2.99	2.59	2.26
Net Fixed Assets	46.15	40.93	36.4	32.46	29.03	26.04	23.45	21.19
Current Assets	0	33.86	79.66	102.89	118.16	133.43	137.4	137.4
Cash & Bank Balance	6.77	-0.07	2.9	6.38	-0.2	-3.04	-4.33	-6.49
Preliminary Expenses not written off	0.30	0.24	0.24	0.24	0.24	0.24	0.24	0.24
TOTAL ASSETS	53.22	74.96	119.2	141.97	147.23	156.67	156.76	152.34
Current Ratio (not considering installments of T/L as CL)		1.25	1.26	1.28	1.2	1.17	1.16	1.14
Current Ratio (considering installments of T/L as CL)		1.1	1.2	1.23	1.16	1.14	1.12	1.11
Debt Equity Ratio	0.89	0.82	0.5	0.34	0.28	0.19	0.09	0
Debt Equity Ratio (Considering Interest Free Unsecured Loans as Quasi Equity)	0.89	0.81	0.5	0.34	0.28	0.19	0.09	0
TOL/ TNW	0.89	1.85	2.33	2.39	2.88	3.11	3.12	3.1

Calculation Of Margin Money For Working Capital And Assessment Of WC

Name of the Applicant: ABC Spice Bharat Pvt Ltd

*** Figures in Lakhs**

	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Gross Sales (incl. Job Income)	135.45	286.65	347.55	397.95	448.35	453.6	453.6
Total Working Capital Requirement (25% of Gross Sales)	33.86	71.66	86.89	99.49	112.09	113.4	113.4
Margin Money for Working Capital (5% of Gross Sales)	6.77	14.33	17.38	19.9	22.42	22.68	22.68
Permissible Bank Borrowing (20% of Gross Sales)	27.09	57.33	69.51	79.59	89.67	90.72	90.72
	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Current Assets							
Raw Material	1.50	12	24	28	32	36	36
Consumable Stores & Spares	0.50	0	0	0	0	0	0
Stock in Process (Month's Cost of Production)	0.25	2.57	4.86	5.66	6.44	7.22	7.28
Finished Goods (Month's Cost of sales)	1	9.48	18.67	22.33	25.48	28.62	29.11
Export Receivables	0	0	0	0	0	0	0
Receivables other than Exports	2	22.58	47.78	57.93	66.33	74.73	75.6
Total Current Assets (A)		46.63	95.31	113.92	130.25	146.57	147.99
Current Liabilities							
Creditors for Purchases	1	8	16	18.67	21.34	24	24
Total Current Liabilities (B)		8	16	18.67	21.34	24	24
Working Capital Gap (A-B)		38.63	79.31	95.25	108.91	122.57	123.99
Margin Money on Working Capital (25% on CA other than Export Receivables)		6.77	14.33	17.38	19.9	22.42	22.68
Bank Borrowing for Working Capital		26.97	55.48	66.77	76.35	85.93	86.99

RECOMMENDED METHOD - Nayak Committee Method

	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Total Current Assets	33.86	79.66	102.89	118.16	133.43	137.4	137.4
Total Current Liabilities	8	16	18.67	21.34	24	24	24
Working Capital Gap	25.86	63.66	84.22	96.82	109.43	113.4	113.4
Margin Money on	6.77	14.33	17.38	19.9	22.42	22.68	22.68

		FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Working Capital								
Bank Borrowing for Working Capital		19.09	49.33	66.84	76.92	87.01	90.72	90.72
Interest on Bank Borrowing for WC @	9%	1.72	4.44	6.02	6.92	7.83	8.16	8.16

Calculation of Depreciation

Name of the Applicant: ABC Spice Bharat Pvt. Ltd

*** Figures in Lakhs**

CALCULATION OF DEPRECIATION ON WRITTEN DOWN VALUE METHOD	Building	Plant & Machinery	Misc. Fixed Assets	Total
Original Cost	12	22.15	7	41.15
Contingencies	0	0	0	0
Allocation of Pre-operative Expenses	0	0	0	0
Total Value	12	22.15	7	41.15
Depreciation Rate	10%	15%	10%	
Depreciation for 2022	1.2	3.32	0.7	5.22
WDV	10.8	18.83	6.3	35.93
Depreciation for 2023	1.08	2.82	0.63	4.53
WDV	9.72	16.01	5.67	31.4
Depreciation for 2024	0.97	2.4	0.57	3.94
WDV	8.75	13.61	5.1	27.46
Depreciation for 2025	0.88	2.04	0.51	3.43
WDV	7.87	11.57	4.59	24.03
Depreciation for 2026	0.79	1.74	0.46	2.99
WDV	7.08	9.83	4.13	21.04
Depreciation for 2027	0.71	1.47	0.41	2.59
WDV	6.37	8.36	3.72	18.45
Depreciation for 2028	0.64	1.25	0.37	2.26
WDV	5.73	7.11	3.35	16.19

	Building	Plant & Machinery	Misc. Fixed Assets	Total
Depreciation Rate	10%	15%	10%	
Cost	12	22.15	7	
Depreciation for 2022	1.2	3.32	0.7	5.22
WDV	10.8	18.83	6.3	
Depreciation for 2023	1.08	2.82	0.63	4.53
WDV	9.72	16.01	5.67	
Depreciation for 2024	0.97	2.4	0.57	3.94
WDV	8.75	13.61	5.1	
Depreciation for 2025	0.88	2.04	0.51	3.43
WDV	7.87	11.57	4.59	
Depreciation for 2026	0.79	1.74	0.46	2.99
WDV	7.08	9.83	4.13	
Depreciation for 2027	0.71	1.47	0.41	2.59
WDV	6.37	8.36	3.72	
Depreciation for 2028	0.64	1.25	0.37	2.26
WDV	5.73	7.11	3.35	

Calculation of Interest on Term Loan Monthly

Name of the Applicant: ABC Spice Bharat Pvt Ltd.

*** Figures in Lakhs**

Term Loan (Rs. lakh): 25

No. of Monthly Installments: 84

Amount of Equal Installment: 0

Rate of Interest: 9

Proposed date of commencement of commercial production: 01-04-2023

Date of first repayment: 01-04-2023

EMI Count	Date	Opening Balance	Repayment	Closing Balance	Interest on Closing Balance	Annual Interest	Annual Installment
1	01/04/2023	25	0.3	24.7	0.18		
2	01/04/2023	24.7	0.3	24.4	0.19		
3	01/04/2023	24.4	0.3	24.11	0.18		
4	01/04/2023	24.11	0.3	23.81	0.18		
5	01/04/2023	23.81	0.3	23.51	0.18		
6	01/04/2023	23.51	0.3	23.21	0.17		
7	01/04/2023	23.21	0.3	22.92	0.18		
8	01/04/2023	22.92	0.3	22.62	0.17		
9	01/04/2023	22.62	0.3	22.32	0.17		
10	01/04/2023	22.32	0.3	22.02	0.17		
11	01/04/2023	22.02	0.3	21.73	0.16		
12	01/04/2023	21.73	0.3	21.43	0.16	2.08	3.57
13	01/04/2024	21.43	0.3	21.13	0.16		
14	01/05/2024	21.13	0.3	20.83	0.16		
15	01/06/2024	20.83	0.3	20.54	0.15		
16	01/07/2024	20.54	0.3	20.24	0.15		
17	01/08/2024	20.24	0.3	19.94	0.15		
18	01/09/2024	19.94	0.3	19.64	0.15		
19	01/10/2024	19.64	0.3	19.35	0.15		
20	01/11/2024	19.35	0.3	19.05	0.14		
21	01/12/2024	19.05	0.3	18.75	0.14		
22	01/01/2025	18.75	0.3	18.45	0.14		
23	01/02/2025	18.45	0.3	18.15	0.13		
24	01/03/2025	18.15	0.3	17.86	0.14	1.75	3.57
25	01/04/2025	17.86	0.3	17.56	0.13		

26	01/05/2025	17.56	0.3	17.26	0.13		
27	01/06/2025	17.26	0.3	16.96	0.13		
28	01/07/2025	16.96	0.3	16.67	0.13		
29	01/08/2025	16.67	0.3	16.37	0.13		
30	01/09/2025	16.37	0.3	16.07	0.12		
31	01/10/2025	16.07	0.3	15.77	0.12		
32	01/11/2025	15.77	0.3	15.48	0.11		
33	01/12/2025	15.48	0.3	15.18	0.12		
34	01/01/2026	15.18	0.3	14.88	0.11		
35	01/02/2026	14.88	0.3	14.58	0.1		
36	01/03/2026	14.58	0.3	14.29	0.11	1.43	3.57
37	01/04/2026	14.29	0.3	13.99	0.1		
38	01/05/2026	13.99	0.3	13.69	0.1		
39	01/06/2026	13.69	0.3	13.39	0.1		
40	01/07/2026	13.39	0.3	13.1	0.1		
41	01/08/2026	13.1	0.3	12.8	0.1		
42	01/09/2026	12.8	0.3	12.5	0.09		
43	01/10/2026	12.5	0.3	12.2	0.09		
44	01/11/2026	12.2	0.3	11.9	0.09		
45	01/12/2026	11.9	0.3	11.61	0.09		
46	01/01/2027	11.61	0.3	11.31	0.09		
47	01/02/2027	11.31	0.3	11.01	0.08		
48	01/03/2027	11.01	0.3	10.71	0.08	1.11	3.57
49	01/04/2027	10.71	0.3	10.42	0.08		
50	01/05/2027	10.42	0.3	10.12	0.08		
51	01/06/2027	10.12	0.3	9.82	0.07		
52	01/07/2027	9.82	0.3	9.52	0.07		
53	01/08/2027	9.52	0.3	9.23	0.07		
54	01/09/2027	9.23	0.3	8.93	0.07		
55	01/10/2027	8.93	0.3	8.63	0.07		
56	01/11/2027	8.63	0.3	8.33	0.06		
57	01/12/2027	8.33	0.3	8.04	0.06		
58	01/01/2028	8.04	0.3	7.74	0.06		
59	01/02/2028	7.74	0.3	7.44	0.05		
60	01/03/2028	7.44	0.3	7.14	0.05	0.79	3.57
61	01/04/2028	7.14	0.3	6.85	0.05		
62	01/05/2028	6.85	0.3	6.55	0.05		
63	01/06/2028	6.55	0.3	6.25	0.05		
64	01/07/2028	6.25	0.3	5.95	0.05		

65	01/08/2028	5.95	0.3	5.65	0.04		
66	01/09/2028	5.65	0.3	5.36	0.04		
67	01/10/2028	5.36	0.3	5.06	0.04		
68	01/11/2028	5.06	0.3	4.76	0.04		
69	01/12/2028	4.76	0.3	4.46	0.03		
70	01/01/2029	4.46	0.3	4.17	0.03		
71	01/02/2029	4.17	0.3	3.87	0.03		
72	01/03/2029	3.87	0.3	3.57	0.03	0.47	3.57
73	01/04/2029	3.57	0.3	3.27	0.02		
74	01/05/2029	3.27	0.3	2.98	0.02		
75	01/06/2029	2.98	0.3	2.68	0.02		
76	01/07/2029	2.68	0.3	2.38	0.02		
77	01/08/2029	2.38	0.3	2.08	0.02		
78	01/09/2029	2.08	0.3	1.79	0.01		
79	01/10/2029	1.79	0.3	1.49	0.01		
80	01/11/2029	1.49	0.3	1.19	0.01		
81	01/12/2029	1.19	0.3	0.89	0.01		
82	01/01/2030	0.89	0.3	0.6	0		
83	01/02/2030	0.6	0.3	0.3	0		
84	01/03/2030	0.3	0.3	0	0	0.15	3.57
	Grand Total		25		7.79	7.79	25

Break Even Point

Name of the Applicant: ABC Spice Bharat Pvt Ltd.

*** Figures in Lakhs**

	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Production Capacity utilization	30%	60%	70%	80%	90%	90%	90%
Total Income (incl. increase in SIP & FG)	141.48	283.7	333.17	380.23	427.82	428.75	428.48
Variable Cost							
Raw Material Consumed	96.01	192.02	224.03	256.03	288.04	288.04	288.04
Consumable Spares	0	0	0	0	0	0	0
Power, Fuel & Other Utilities (Variable)	4.01	8.02	9.35	10.69	12.02	12.02	12.02
Factory Salaries & Wages (Variable)	5.05	10.61	12.99	15.59	18.42	19.34	20.3
Other Manufacturing Expenses	2.59	5.18	6.05	6.91	7.78	7.78	7.78
Other Variable Expenses	1.73	3.46	4.03	4.61	5.18	5.18	5.18
Selling, Packing & Distribution Expenses (Variable)	5.82	12.25	14.79	16.93	19.08	19.28	19.28
Interest on Bank Borrowing	1.72	4.44	6.02	6.92	7.83	8.16	8.16
Total Variable Cost	116.93	235.98	277.26	317.68	358.35	359.8	360.76
Contribution	24.55	47.72	55.91	62.55	69.47	68.95	67.72
Fixed Cost							
Power, Fuel & Other Utilities (Fixed)	3.34	3.34	3.34	3.34	3.34	3.34	3.34
Factory Salaries & Wages (Fixed)	7.22	7.58	7.95	8.35	8.77	9.21	9.67
Repairs & Maintenance	0.7	0.72	0.75	0.77	0.79	0.81	0.84
Selling, Packing & Distribution Expenses (Fixed)	0.65	1.36	1.64	1.88	2.12	2.14	2.14
Depreciation	5.22	4.53	3.94	3.43	2.99	2.59	2.26
Administrative & Misc. Expenses	3.88	8.17	9.86	11.29	12.72	12.85	12.85
Interest on Term Loans	2.08	1.75	1.43	1.11	0.79	0.47	0.15
Interest on Interest Bearing Unsecured Loans	0	0	0	0	0	0	0
Lease Rentals	0	0	0	0	0	0	0
Total Fixed Cost	23.09	27.45	28.91	30.17	31.52	31.41	31.25
Break Even Point (% of Installed Capacity)	28.22%	34.52%	36.2%	38.59%	40.84%	41%	41.53%
Cash Break Even Point (% of Installed Capacity)	21.84%	28.83%	31.27%	34.2%	36.96%	37.62%	38.52%

Optimum year :	FY2028
BEP in the Optimum Year (%):	40.84%
Cash BEP in the Optimum Year (%) :	36.96%

CALCULATION OF DEBT SERVICE COVERAGE RATIO

Name of the Applicant: ABC Spice Bharat Pvt Ltd.

*** Figures in Lakhs**

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Calculation of IRR & NPV

Name of the Applicant: ABC Spice Bharat Pvt Ltd.

*** Figures in Lakhs**

IRR BEFORE TAX

	Const. Period	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
OUTFLOWS								
Capital Expenditure	45.86							
Increase in WC Gap		25.86	37.8	20.56	12.6	12.61	3.97	0
Total Outflows	45.86	25.86	37.8	20.56	12.6	12.61	3.97	0
INFLOWS								
Profit before Tax		1.4	20.2	26.94	32.32	37.89	37.48	36.42
Depreciation/ Write offs		5.28	4.59	4	3.49	3.05	2.65	2.32
Interest		3.8	6.19	7.45	8.03	8.62	8.63	8.31
Lease Rentals		0	0	0	0	0	0	0
Salvage Value								
TOTAL INFLOWS		10.48	30.99	38.39	43.84	49.56	48.76	47.04
NET FLOWS	-45.86	-15.38	-6.81	17.83	31.24	36.95	44.79	47.04

IRR BEFORE TAX :	0
NPV (before tax):	100.84
Discount Rate taken :	9%
Profitability Index (before tax) :	3.2

IRR AFTER TAX

	Const. Period	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
OUTFLOWS								
Capital Expenditure	45.86							
Increase in WC Gap		25.86	37.8	20.56	12.6	12.61	3.97	0
Total Outflows	45.86	25.86	37.8	20.56	12.6	12.61	3.97	0
INFLOWS								
Profit after Tax		1.05	15.15	20.21	24.24	28.42	28.11	27.32
Depreciation/ Write offs		5.28	4.59	4	3.49	3.05	2.65	2.32
Interest		3.8	6.19	7.45	8.03	8.62	8.63	8.31
Lease Rentals		0	0	0	0	0	0	0
Salvage Value								
TOTAL INFLOWS		10.13	25.94	31.66	35.76	40.09	39.39	37.94
NET FLOWS	-45.86	-15.73	-11.86	11.1	23.16	27.48	35.42	37.94

IRR AFTER TAX :	0
NPV (after tax) :	100.84
Discount Rate taken :	9%
Profitability Index (after tax) :	3.2

Cost of Capital

Name of the Applicant: ABC Spice Bharat Pvt Ltd.

*** Figures in Lakhs**

	Amount	Cost of Funds (%)	Tax Rate	Cost of Funds (Post-Tax)	Total Cost (Post Tax)
Partners Capital	28.22	15%	1	15%	4.23
Share Premium	0	15%	1	15%	0
Preference Share Capital	0	15%	1	15%	0
Equity Contribution	0	15%	1	15%	0
Interest free Unsecured Loans	0	15%	1	15%	0
Subsidy	0	15%	1	15%	0
Quasi-Equity Others (Pl Specify)	0	15%	1	15%	0
Term Loan	25	9%	1	9%	2.25
Term Loan from Other Bank	0	0%	0.75	0%	0
Interest Bearing Unsecured Loans	0	0%	0.75	0%	0
Internal Accruals (Optimum Year)	29.87	15	1	15%	4.48
Bank Borrowing for WC (Optimum Year)	87.01	9	1	9%	7.83
Total	170.1				18.79
Cost of capital :	0.11				
Effective Tax Rate :	0.25				

Return on Capital Employed

Name of the Applicant: ABC Spice Bharat Pvt Ltd

* Figures in Lakhs

	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
RETURN							
Operating Profit	1.46	20.26	27	32.38	37.95	37.54	36.48
Non-Operational Income	0	0	0	0	0	0	0
Interest	3.8	6.19	7.45	8.03	8.62	8.63	8.31
Lease Rentals	0	0	0	0	0	0	0
Total	5.26	26.46	34.45	40.41	46.57	46.17	44.78
Net Fixed Assets	40.93	36.4	32.46	29.03	26.04	23.45	21.19
Current Assets less Creditors	25.86	63.66	84.22	96.82	109.43	113.4	113.4
Total B	66.79	100.06	116.68	125.85	135.47	136.85	134.59
ROCE	7.87%	26.44%	29.53%	32.11%	34.38%	33.74%	33.27%
ROCE in the Optimum Year	34.38%						

Tax Provision

Name of the Applicant: ABC Spice Bharat Pvt Ltd.

*** Figures in Lakhs**

	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028
PBT	1.4	20.2	26.94	32.32	37.89	37.48	36.42
Add: Depreciation (as per books)	5.22	4.53	3.94	3.43	2.99	2.59	2.26
Less: Depreciation as per Income Tax	5.22	4.53	3.94	3.43	2.99	2.59	2.26
Gross Taxable Income	1.4	20.2	26.94	32.32	37.89	37.48	36.42
Less: Loss brought forward	0	0	0	0	0	0	0
Taxable Income	1.4	20.2	26.94	32.32	37.89	37.48	36.42
Less: Profit from Exports (Deduction allowed u/s 80HHC)	0	0	0	0	0	0	0
Income after deduction u/s 80HHC	1.4	20.2	26.94	32.32	37.89	37.48	36.42
Less: Deduction u/s 80-IA	0	0	0	0	0	0	0
Net Taxable Income	1.4	20.2	26.94	32.32	37.89	37.48	36.42
Income Tax @ 30%	0.35	5.05	6.73	8.08	9.47	9.37	9.1
Surcharge	0	0	0	0	0	0	0
Total Income Tax (including Surcharge)	0.35	5.05	6.73	8.08	9.47	9.37	9.1
Education Cess @ 3%	0	0	0	0	0	0	0
Total Income Tax (including Surcharge & Education Cess)	0.35	5.05	6.73	8.08	9.47	9.37	9.1

Margin on Security & Financial Parameters

Name of the Applicant: ABC Spice Bharat Pvt Ltd.

*** Figures in Lakhs**

Value of Primary Security			
Land	5		
Site Development	0		
Buildings	12		
Plant & Machinery	22.15		
Misc. Fixed Assets	7		
Pre-operative Expenses (excl. Deposits with Electricity Board)	0		
Provision for Contingencies	0		
Less: 50% Value of Moulds, if any	0	Hypothecation of P&M	Mortgage
Value of Primary Security	46.15	29.15	17
Term Loan	25		
Term Loan from Other Bank	0		
Proportionate value of Primary Security for Bank	46.15	29.15	17
Margin on Primary Security for Term Loan	45.83%		
Working Capital Limit recommended, if any	0		
Exposure to applicant unit (Term Loan & WC)	25		Hypo. of Stocks & BD
Value of Stocks & Book Debts	0		0
Value of Primary Security for Term Loan and WC together	46.15	29.15	17
Margin on Primary Security for Term Loan and WC together	45.83%		
BG/ LC Limit recommended, if any	0		
Exposure to Associate Concerns	0		
Total Exposure	25		

Collateral Securities		Hypothecation of P&M	Mortgage	Hypo. of Stocks & BD	FDR	
(a) Value of Collateral Securities-Immovable Properties	0		0			
(b) Value of FDRs	0					0
(c) Value of Movable Fixed Assets of Associates	0	0				
(d) Value of Immovable Properties of Associates	0		0			
Total Value of Collateral Securities	0	0	0			0
Value of total Security	46.15	29.15	17	0		0
Margin on Overall Security	45.83%					
Overall Asset Coverage	1.85					
Net Value of Securities	Hypothecation of P&M	Mortgage	Hypo. of Stocks & BD	FDR	Total	Net Asset Coverage
	11.66	11.9	0	0	23.56	0.94

Financial Parameters			
Promoters' Contribution (%)	53.03%		
Promoters' Contribution by Equity (%)	100%		
Debt-Equity Ratio (DER)	0.89		
Debt-Equity Ratio (Considering Interest Free Unsecured Loans as Quasi Equity)	0.89		
Maximum DSCR	8.01	Year	2030
Minimum DSCR	1.49	Year	2024
Avg. DSCR	5.42		
BEP	40.84%	Optimum Year	2028
Cash BEP	36.96%	Optimum Year	2028
ROCE %	34.38%	Optimum	2028

Financial Parameters			
		Year	
Cost of capital	0.11		
IRR (Before Tax)	0		
IRR (After Tax)	0		
NPV (before tax)	100.84		
NPV (after tax)	100.84		
Profitability Index (before tax)	3.2		
Profitability Index (after tax)	3.2		
Capital Cost	46.15		
No. of Employees	15		
Capital Cost per Employee	3.08		

	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Production Capacity Utilization	30%	60%	70%	80%	90%	90%	90%
Total Income	129.43	272.22	328.71	376.3	423.9	428.34	428.34
Gross Sales	135.45	286.65	347.55	397.95	448.35	453.6	453.6
Net Sales	129.43	272.22	328.71	376.3	423.9	428.34	428.34
Gross Profit	10.48	30.99	38.39	43.84	49.56	48.76	47.04
Operating Profit	1.46	20.26	27	32.38	37.95	37.54	36.48
Interest	3.8	6.19	7.45	8.03	8.62	8.63	8.31
Depreciation	5.22	4.53	3.94	3.43	2.99	2.59	2.26
Profit after Tax (PAT)	1.05	15.15	20.21	24.24	28.42	28.11	27.32
Gross Cash Accruals	6.33	19.74	24.21	27.73	31.47	30.76	29.64
Net Worth	26.21	35.72	41.82	37.83	38.03	37.93	37.02

Sensitivity Analysis Report

Name of the Applicant: ABC Spice Bharat Pvt Ltd.

	Percentage	DSCR	BEP	Cash BEP	ROCE	Cost of Capital
Base Case		5.42	40.84%	36.96%	34.38%	0.11
Decreasing Sales & Job Income by	0	5.42	40.84%	36.96%	34.38%	0.11
Increasing Raw Material Cost by	0	5.42	40.84%	36.96%	34.38%	0.11
Decreasing Production Cap. Utilization by	0	5.42	40.84%	36.96%	34.38%	0.11

	IRR (before tax)	IRR (post tax)	NPV (before tax)	NPV (post tax)	Profitability Index (before tax)	Profitability Index (post tax)
Base Case	0	0	100.84	100.84	3.2	3.2
Decreasing Sales & Job Income by	0	0	100.84	100.84	3.2	3.2
Increasing Raw Material Cost by	0	0	100.84	100.84	3.2	3.2
Decreasing Production Cap. Utilization by	0	0	100.84	100.84	3.2	3.2

Other Financial Ratio

Name of the Applicant: ABC Spice Bharat Pvt Ltd

*** Figures in Lakhs**

Promoter's Contribution As % Of Total Project Cost	0.53%
Der For The Project	0.89
Der For The Company As A Whole	0.89
Dscr Minimum	1.49
Dscr Maximum	8.01
Dscr Average	5.42
Break Even Point(Bep) % Of Installed Capacity	40.84%
Roce (Return On Capital Employed In The Optimum Year)	0.34%
Irr (Before Tax)	0
Irr (After Tax)	0
Cost Of Capital	0.11
Employment - Existing / Additional	15
Capital Cost Per Job	3.08

Other Financial Ratio

Name of the Applicant: Financial Parameters

*** Figures in Lakhs**

Margin on Primary Security :	45.83
Margin on Overall Security :	45.83
Overall Asset Coverage :	1.85
Promoters' Contribution (%) :	53.03
Promoters' Contribution by Equity (%):	100
Debt Equity Ratio (DER) :	0.89
Debt-Equity Ratio (Considering Interest Free Unsecured Loans as Quasi Equity) :	0.89
Maximum DSCR :	1.49
Year :	2030
Minimum DSCR :	8.01
Year :	2024
Avg. DSCR	5.42
BEP :	40.84
Optimum Year :	2028
Cash BEP :	36.96
Optimum Year :	2028
ROCE % :	34.38
Optimum Year :	2028
Cost of capital	0.11
IRR (Before Tax)	0
IRR (After Tax)	0
NPV (Before Tax)	100.84
NPV (After Tax)	100.84
Profitability Index (before tax)	3.2
Profitability Index (After tax)	3.2
Capital Cost	46.15
No. of Employees	15
Capital Cost per Employee	3.08