

**PROJECT REPORT**

**OF**

**“ICE CANDY COMPANY”**

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## Disclaimer

The views expressed in this model project are advisory in nature. It assumes 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

<b>Name of the Enterprise</b>	ZAMZAM ICE CANDY	<b>Constitution</b>	PROPRIETORSHIP
<b>MSME Status</b>	REGISTERED	<b>MSME Registration No.</b>	
<b>Registration Date</b>	20/01/2024	<b>Date of Incorporation</b>	20/01/2024
<b>Activity</b>	MANUFACTURING		
<b>Registered Office Address</b>			
<b>Administrative Office Address</b>			
<b>Site location</b>			

### 2. PROJECT LOAN AMOUNT

<b>TERM LOAN</b>	Rs. 557000 LAKH
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### 3. ROJECT PROPONENT

<b>Name Of the Promoter</b>	AAIBHI KHATUN
<b>Father's Name/Husband's Name</b>	C/O HARUN AL RASHID
<b>Age</b>	30 YEARS
<b>Residential Address</b>	
<b>PAN No.</b>	
<b>Designation</b>	PROPRIETOR

### 4. Project Description

#### Brief Description of the Project

ICE CANDY COMPANY is a new startup focused on manufacturing a variety of ice cream flavors. The proprietorship firm, established under the guidance of Aaibhi Khatun, is registered at Ghuskira, Po: Ramchandrapur, Murarai, Birbhum, West Bengal. The primary aim of this project is to set up a manufacturing unit equipped with modern machinery to produce high-quality ice cream for the local market.

The primary objective of ICE CANDY COMPANY is to become a leading local manufacturer of premium ice creams in Birbhum and surrounding areas. The firm intends to meet the increasing demand for quality ice cream by offering a variety of flavors catering to diverse customer preferences.

The local market in Birbhum, West Bengal, shows a growing demand for ice cream, driven by a young population and increasing disposable income. ZamZam

Ice Candy aims to capture a significant share of this market by offering high-quality products at competitive prices.

The proposed manufacturing unit will be set up in Ghuskira, Ramchandrapur. The facility will be designed to accommodate the production of different ice cream flavors in a hygienic environment. The unit will comply with all local health and safety regulations.

## **5. Product Description**

### **Product Brief Description**

ICE CANDY COMPANY will offer a delightful range of ice cream flavors to cater to diverse taste preferences. The product line includes both traditional and innovative flavors, ensuring that every customer finds something they love. Here's a detailed explanation of the products:

### **Orange Ice Cream**



A refreshing citrus delight, Orange Ice Cream combines the tangy flavor of ripe oranges with the creamy texture of ice cream. It's a perfect treat for those hot summer days, offering a burst of freshness in every bite.

### **Mango Ice Cream**

Made from the finest Alphonso mangoes, Mango Ice Cream captures the rich, sweet flavor of this beloved tropical fruit. It's a creamy, smooth ice cream that celebrates the king of fruits.

### **Strawberry Ice Cream**



Strawberry Ice Cream is a classic favorite, featuring real strawberries blended into a creamy base. The natural sweetness and slight tartness of strawberries create a balanced, delightful flavor.

## Jaljeera Ice Cream



Jaljeera Ice Cream is an innovative twist on the traditional Indian drink, Jaljeera. This ice cream combines the spicy, tangy, and minty flavors of Jaljeera with the smooth texture of ice cream, creating a unique and refreshing experience.

## Green Mango Ice Cream





Green Mango Ice Cream offers a tangy, slightly sour flavor reminiscent of unripe mangoes. It's a refreshing and unconventional flavor that stands out from traditional ice cream offerings.

## **6. Kulfi**



Kulfi is a traditional Indian dessert, richer and creamier than regular ice cream. Made with reduced milk, sugar, and a variety of flavorings such as cardamom, saffron, and pistachios, Kulfi has a dense, chewy texture and a deep, complex flavor.

### **Product Quality and Ingredients**

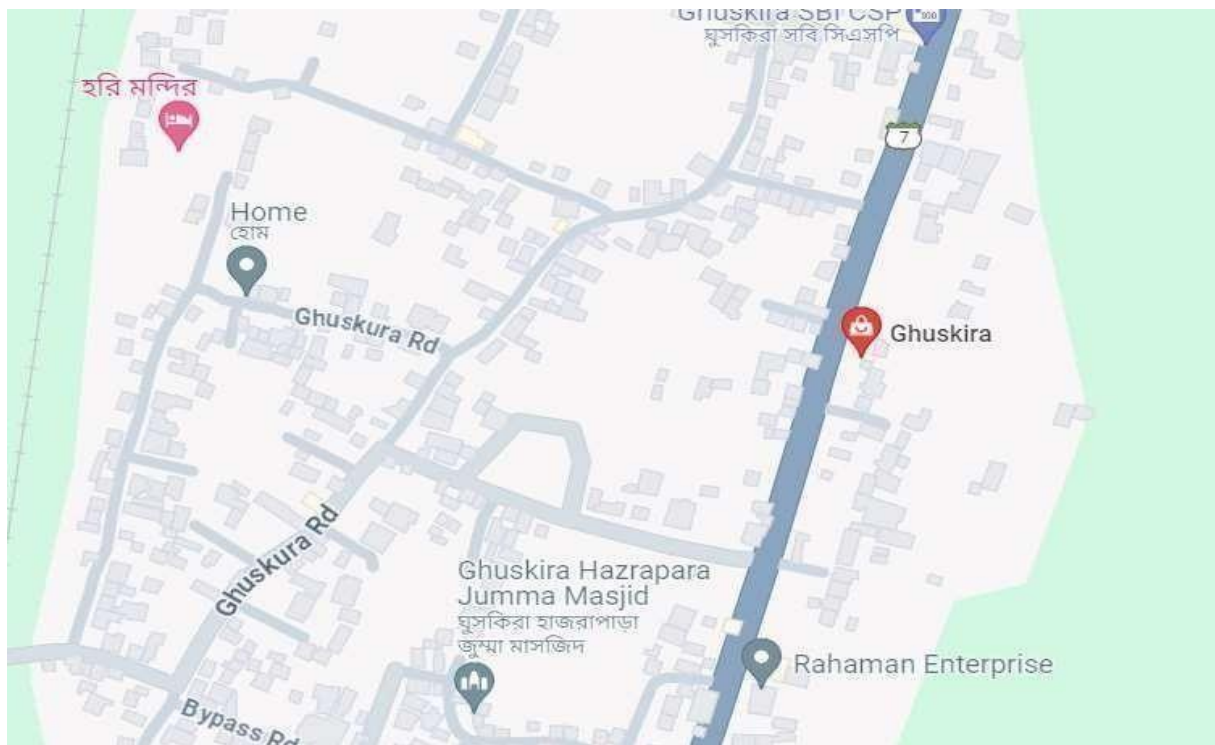
ICE CANDY COMPANY is committed to using high-quality ingredients in all its products. Fresh fruits, natural flavorings, and premium dairy products are the cornerstones of our ice creams. No artificial colors or flavors will be used, ensuring that each scoop is as wholesome as it is delicious.

## 6. Location of the Project

### Site Location

GHUSKIRA, PO: RAMCHANDRAPUR, MURARAI, BIRBHUM, WEST BENGAL, Pin 731219

### Project Site Map



## 7. Market Survey

### Demand & Supply

#### Demand Analysis

- 1. Growing Urban Population:** West Bengal has a significant urban population with increasing disposable incomes, particularly in cities like Kolkata, Siliguri, Asansol, and Durgapur. This demographic shift is driving higher demand for premium and varied ice cream products.
- 2. Climatic Conditions:** The hot and humid climate in West Bengal, especially during the long summers, creates a natural demand for cold desserts like ice cream. This seasonal demand peaks from March to June.
- 3. Changing Consumer Preferences:** Consumers in West Bengal are increasingly leaning towards premium and exotic flavors, organic ingredients, and health-

conscious options. Traditional flavors such as Kulfi remain popular, but there is also a growing interest in innovative flavors like Jaljeera and Green Mango.

**4. Festivals and Celebrations:** West Bengal has a rich culture of festivals and celebrations such as Durga Puja, Diwali, and various other local events where the consumption of sweets and desserts, including ice cream, increases significantly.

**5. Young Demographic:** A large percentage of West Bengal's population consists of children and young adults who are primary consumers of ice cream. Their demand for new and exciting flavors drives market innovation.

### **Supply Analysis**

**1. Local and National Brands:** The ice cream market in West Bengal is served by a mix of local producers and national brands like Amul, Mother Dairy, Kwality Walls, and Vadilal. Local brands often have the advantage of regional flavors and traditional recipes.

**2. Distribution Channels:** Ice cream in West Bengal is distributed through various channels including supermarkets, hypermarkets, local grocery stores, and street vendors. Increasingly, online delivery platforms are also becoming popular, especially in urban areas.

**3. Production Facilities:** West Bengal hosts several ice cream manufacturing units. The establishment of new players like ICE CANDY COMPANY will enhance local production capacity and offer more variety to consumers.

**4. Raw Material Availability:** The availability of fresh fruits, dairy products, and other raw materials in West Bengal supports the local production of ice cream. The state's agricultural base ensures a steady supply of ingredients like mangoes, strawberries, and milk.

**5. Technological Advancements:** Improvements in refrigeration and transportation technology have enabled manufacturers to maintain the quality and extend the reach of their products. Modern manufacturing equipment allows for greater production efficiency and consistency.

### **8. Technical Feasibility**

#### **Manpower Required**

6 persons will be working in the ICE CANDY COMPANY Manufacturing Unit.

## Machinery Required

S.No.	Machinery	Quantity
1.	Ice candy manufacturing machine	1
2.	Ice Cream selling cart	1
3.	Deep freeze	1

## 9. Commercial Viability

### SWOT Analysis



#### Strengths

**Unique Flavor Offerings:** ICE CANDY COMPANY plans to offer innovative and unique flavors such as Jaljeera and Green Mango, which can differentiate the brand from competitors and attract adventurous customers.

**Quality Ingredients:** The commitment to using high-quality, natural ingredients ensures a superior product, which can enhance customer satisfaction and brand loyalty.

**Local Market Knowledge:** Being based in West Bengal, the company has a deep understanding of local tastes and preferences, allowing it to tailor its product offerings to meet the specific demands of the regional market.

**Competitive Pricing:** As a local manufacturer, ICE CANDY COMPANY can maintain competitive pricing by minimizing transportation and logistics costs.

#### Weaknesses

**Limited Brand Recognition:** As a new startup, ICE CANDY COMPANY lacks brand recognition and may face challenges in gaining market share against established national and local brands.

**Operational Challenges:** Setting up a new manufacturing unit involves various operational challenges, including obtaining the right machinery, hiring skilled labor, and establishing efficient production processes.

#### Opportunities

**Growing Ice Cream Market:** The increasing demand for ice cream in West Bengal, driven by a young population and rising disposable incomes, presents a significant growth opportunity.

**Health and Wellness Trends:** Introducing health-conscious options such as low-fat, sugar-free, or probiotic ice creams can attract health-conscious consumers and tap into the growing trend towards healthier eating.

**Festivals and Celebrations:** Leveraging local festivals and celebrations to boost sales through targeted marketing and special promotional offers can increase brand visibility and consumer engagement.

**Expansion into New Markets:** After establishing a strong presence in the local market, ICE CANDY COMPANY can explore expansion into other regions, both within West Bengal and neighboring states.

#### Threats

**Intense Competition:** The ice cream market is highly competitive, with numerous well-established national and local brands. Competing against these brands for market share will be challenging.

**Seasonal Demand:** Ice cream sales are often seasonal, peaking in summer and dropping in winter. Managing cash flow and inventory during off-peak seasons can be a challenge.

**Economic Fluctuations:** Economic downturns can affect consumer spending on discretionary items like ice cream, impacting overall sales.

**Supply Chain Disruptions:** Any disruptions in the supply chain, such as delays in raw material delivery or increases in the cost of ingredients, can impact production and profitability.



# CMA DATA

ICE CANDY COMPANY



## Cost of project and means of finance

Name of the Applicant: ICE CANDY COMPANY

\* Figures in Lakh (In Rupees)

Cost of project	Already Incurred	To be incurred		Total Cost
		Firm	Non-Firm	
Land	0	0	0	0
Site Development	0	0	0	0
Buildings	0	0	0	0
<b>Plant and Machinery</b>				
- Imported	0	0	0	0
- Indigenous	0	5.98	0	5.98
Misc. Fixed Assets	0	0	0	0
Preliminary Expenses	0	0	0	0
Pre-operative Expenses	0	0.04		0.04
Provision for Contingencies	0	0		0
Margin Money for Working Capital	0	0.67		0.67
<b>Total Cost</b>	<b>0</b>	<b>6.69</b>	<b>0</b>	<b>6.69</b>
<b>Total Cost (Rounded off)</b>				<b>6.7</b>



MEANS OF FINANCE	Already raised	To be raised	Total Cost
<b>Equity</b>			
Proprietor's Capital	0	2.24	2.24
Share Premium	0	0	0
Preference Share Capital	0	0	0
Equity Contribution	0	0	0
<b>Quasi-Equity</b>			
Interest free Unsecured Loans	0	0	0
Subsidy	0	0	0
Quasi-Equity Others (PI Specify)	0	0	0
Total Quasi-Equity	0	2.24	2.24
<b>Debt</b>			
Term Loan	0	4.45	4.45
Term Loan from Other Bank	0	0	0
Interest Bearing Unsecured Loans	0	0	0
Total Debt (Rounded off)	0	4.45	4.45
<b>Total Finance</b>	<b>0</b>	<b>6.69</b>	<b>6.69</b>

Debt-Equity Ratio (DER) :	1.99
Debt Equity Ratio (Considering Interest Free Unsecured Loans as Quasi Equity) :	1.99
Promoters' Contribution (%) :	33.48%
Promoters' Contribution by Equity (%) :	100%
Ratio of Capital to Interest Free Unsecured Loans :	NA

## Assumpitons

Name of the Applicant	ICE CANDY COMPANY
Constitution of the applicant	Proprietorship Firm
First financial year of operations for the project	2025
Proposed date of commencement of commercial production	01/08/2024
No. of Financial Years from the Proposed date of commencement of commercial production including Moratorium Period	5
No. of Moratorium Period (Months) from the Proposed date of commencement of commercial production	0

## Basis Overall Install Capacity

\* Figures in Lakh (In Rupees)

Name of Product	Unit Measurement	Production per day (units)	No of working days per year	Production per annum (units)
Icecream	Number	7680	300	2304000
Sum of Basis Of Installed Capacity				2304000

## Sales at installed capacity

\* Figures in Lakh (In Rupees)

### Icecream

#### (a) Export Sale

Percentage Export Sales	0%
Unit Measurement	
Quantity To Be Exported	0
Selling Rate Per Unit	0
Export Sales At Installed Capacity Lakh (In Rupees)	0

#### (b) Gross Domestic Sales

Percentage Domestic Sales	100%
Quantity For Domestic Sales	2304000
Unit Measurement	Number
Selling Rate Per Unit	3
Gross Domestic Sales At Installed Capacity Lakh (In Rupees)	69.12

## Raw Material Cost At Installed Capacity

\* Figures in Lakh (In Rupees)

### Icecream

Basis Of Installed Capacity :- 2304000

Raw material	Unit Measurement	Quantity per unit	Qty. reqd. (Units)	Purchase rate per unit (In Rs.)	Total Cost Lakh (In Rupees)
Sugar	KG	0	8985.6	42	3.77
Food Colour	Litre	0	299.52	4000	11.98
Milk	KG	0	4193.28	400	16.77
Citric Acid	KG	0	60	200	0.12
Total					32.64

Total Cost of Raw Material Lakh (In Rupees)

32.64

## Power & fuel expenses at installed capacity

\* Figures in Lakh (In Rupees)

### (a) Power Cost Calculations

Total Power Load :	2
No. of working hours per day :	8
No. of working days per annum :	300
Load Factor :	1
Total units consumption per annum :	4800
Ratio of Power to be obtained from SEB :	80%
Own Generation Power :	20%
<b>Power from SEB</b>	
No. of units purchased :	3840
Rate per unit (In Rs.) :	7.5
Total Cost Lakh (In Rupees) :	0.29
<b>Own Generation</b>	
No of units generated :	960
Rate per unit (In Rs.) :	20
Total Cost Lakh (In Rupees) :	0.19
Total Electricity Cost Lakh (In Rupees) :	0.48

## (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 Lakh (In Rupees) :	0
Total Power & Fuel Cost Lakh (In Rupees) :	0.48



## Total Factory Salaries And Wages

\* Figures in Lakh (In Rupees)

Designation	No. of employees.	Salary Per month (In Rs.)	Amount (In Rs.)
Helper	6	6000	36000
Total	6		36000

## Percentage Fringe Benefits

**\* Figures in Lakh (In Rupees)**

Total factory salaries and wages	36000
Percentage Fringe Benefits	2 %
Fringe Benefits Amount (In Rs.)	720
Monthly factory salaries and wages (In Rs.)	36720
Annual factory salaries and wages Lakh (In Rupees)	4.41

## Upfront fee on term loan

\* Figures in Lakh (In Rupees)

Amount of Term Loan Lakh (In Rupees)	4.45
Upfront fee (%)	1%
Education Cess (%)	0%
Amount of Upfront Fee	0.04

## Interest during construction period

\* Figures in Lakh (In Rupees)

Interest Rate on Term Loan	11.5%		
Disbursement	I	II	III
Amount disbursed	4.45	0	0
Cumulative amount	4.45	4.45	4.45
Outstanding period (in months)	0	0	0
Interest amount	0	0	0
Total Interest during construction period Lakh (In Rupees)			0

## Cost Of Plant And Machinery

\* Figures in Lakh (In Rupees)

### Indigenous

S No.	Description	Quantity	Supplier	Unit Cost in Rupees	Total Cost Lakh (In Rupees)
	ICE Candy manufacturing machine	1	As Per List Attached	342200	3.42
2	Icecream Selling Cart	1	As Per List Attached	188800	1.89
3	Deep Ferrze	1	As Per List Attached	67260	0.67
Total					6



## Sales & Total Income

\* Figures in Lakh (In Rupees)

Sales & Total Income	Absolute amount at 100% installed capacity
Annual gross domestic sales Lakh (In Rupees)	69.12
Annual export sales Lakh (In Rupees)	0
Annual income from job work Lakh (In Rupees)	0
Other Operational Income	0
Annual Non-operational Income Lakh (In Rupees)	0

User Defined Annual Income From Job Work / Other Operational Income Lakh (In Rupees)					
	FY2025	FY2026	FY2027	FY2028	FY2029
Annual income from job work Lakh (In Rupees)	0	0	0	0	0
Other Operational Income	0	0	0	0	0
Annual Non-operational Income Lakh (In Rupees)	0	0	0	0	0

## Cost of production sales

\* Figures in Lakh (In Rupees)

	Absolute amount at 100% installed capacity
Raw material consumed	32.64
Consumable stores and spares Lakh (In Rupees)	0
Power, Fuel & Other Utilities Lakh (In Rupees)	0.48
Annual Increase Rate	5 %
Factory salaries and Wages Lakh (In Rupees)	4.41
Other Manufacturing Expenses	0
Other Variable Expenses	0



## Repairs and maintenance

	On Gross Value of Assets
Annual Increase Rate	5%
Percentage on Building	0
Percentage on Plant & Machinery	2
Percentage on Misc. Fixed Assets	0
<b>Percentage of Annual Net Sales &amp; Job Income</b>	
Selling, Packing & Distribution Expenses	2
Administrative & Misc. Expenses	1
Variable Component of Power, Fuel & Other Utilities (%)	80
Variable Component Of Factory Salaries And Wages(%)	80
Variable Component of Selling, Packing & Distribution Expenses (%)	85
Corporate/ Income Tax Rate	25
Surcharge rate, if applicable	0
Education cess	0
Any Benefit Under Income Tax Act(%)	0
No. of initial years for which 100% tax exemption is available	0

## Dividend or drawings

Financial Year	Percentage
Financial Year FY2025	60%
Financial Year FY2026	60%
Financial Year FY2027	70%
Financial Year FY2028	75%
Financial Year FY2029	85%

## Working capital

\* Figures in Lakh (In Rupees)

Computation of Margin Money for WC for taking in Project Cost	First Method of Lending
Year from which MM for WC will be used for Project Cost Calculations	First Year of Operation
Method of Assessment of Working Capital Requirement	First Method of Lending
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 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

(a) User-defined Assessment of Working Capital	User defined Amount Lakh (In Rupees)				
	FY2025	FY2026	FY2027	FY2028	FY2029
User-defined Margin Money for WC	0	0	0	0	0
Bank Borrowing for WC	0	0	0	0	0
Sundry Creditors	0	0	0	0	0

(b) Inventory holding periods for First or Second Method of Lending	No. of Months
Raw material	0.25
Consumable stores and spares	0.5
Stock in Process	0.25
finished goods	0.06
Export Receivables	0
Receivables other than Exports	0.5
(c) Sundry Creditors for Nayak Committee Method/ First or Second Method of Lending	No. of Months

Sundry Creditors	0
Rate of Interest on Bank Borrowing for Working Capital	0

## Depreciation

\* Figures in Lakh (In Rupees)

Select method of depreciation to be applied in projections

WDV

	Depreciation Rates as per Income Tax Act (WDV Method)	Depreciation Rates to be applied in projections
Building	0	0
Plant and Machinery	10	10
MFA	0	0

## Term loan

Installment Type :	Monthly Installments
Equal and Unequal Installment :	Unequal Installments
No. of installments :	60
Interest rate on term loan :	11.50
Date of first installment :	01/08/2024

## Term loan from other bank

Installment Type :	Monthly Installments
No. of installments :	0
Interest rate on term loan :	0
Date of first installment :	24/06/2024

## Interest bearing unsecured loans

\* Figures in Lakh (In Rupees)

Repayment Installments :	Interest Bearing Unsecured Loans
Whether Interest Bearing Unsecured Loans Are Repayable :	YES
Interest rate on Interest Bearing Unsecured Loans :	0
Interest Bearing Unsecured Loans are repayable	MONTHLY
No. of installments :	60
Date of first installment :	01/08/2024

	FY2024	FY2025	FY2026	FY2027	FY2028
Lease Rentals Lakh (In Rupees)	0	0	0	0	0

Guess Rate for IRR Calculation :	20
Discount rate for NPV calculation :	11.50
No. of Employees :	6



## Projections of performance & profitability

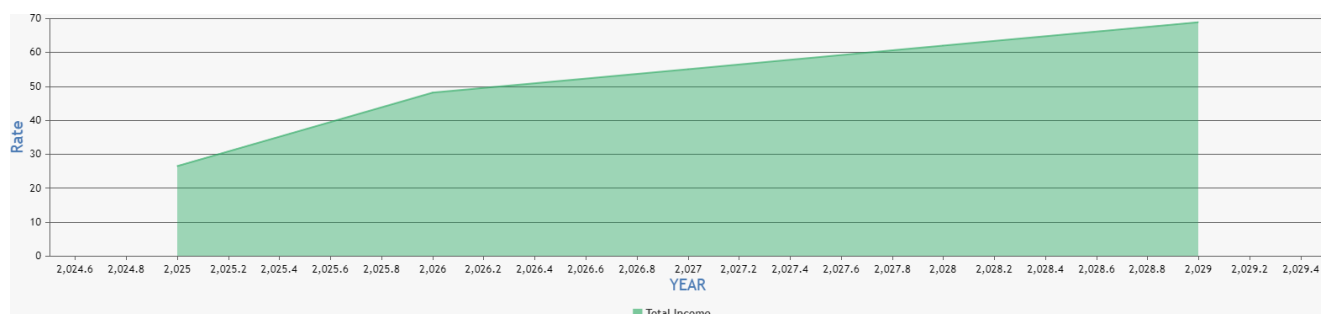
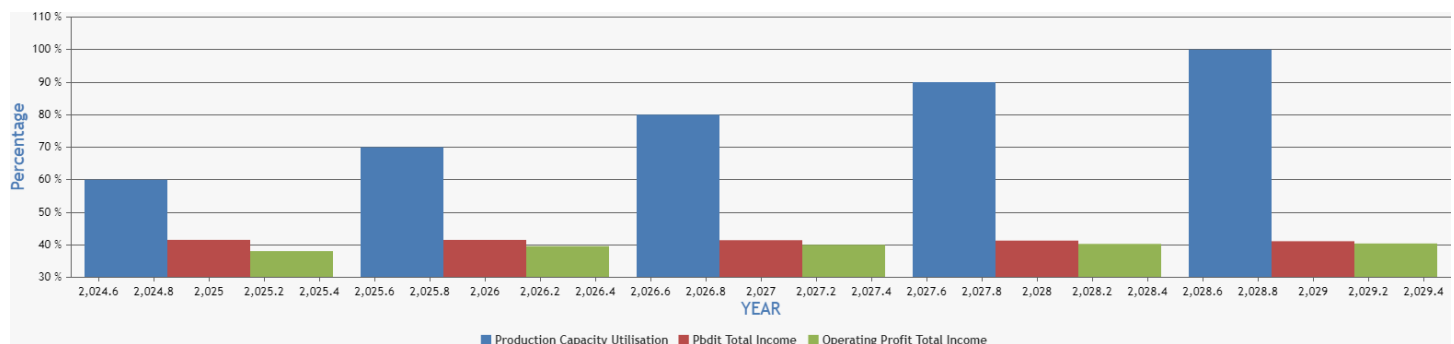
Name of the Applicant : ICE CANDY COMPANY

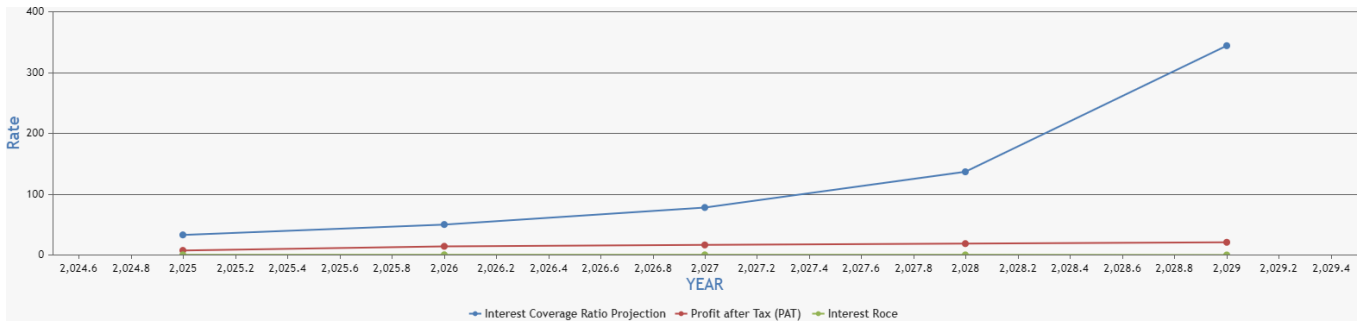
\* Figures in Lakh (In Rupees)

	FY2025	FY2026	FY2027	FY2028	FY2029
Production Capacity Utilization	60%	70%	80%	90%	100%
Sales as percentage of Installed Capacity	57.68%	69.74%	79.74%	89.74%	99.74%
<b>Sales / Total Income</b>					
Gross Domestic Sales	26.58	48.21	55.12	62.03	68.94
Net Domestic Sales	26.58	48.21	55.12	62.03	68.94
Export Sales	0	0	0	0	0
Net Sales	26.58	48.21	55.12	62.03	68.94
Income from other job work	0	0	0	0	0
Other Operational Income	0	0	0	0	0
Total Income	26.58	48.21	55.12	62.03	68.94
<b>COST OF PRODUCTION/ SALES</b>					
raw material consumed	13.06	22.85	26.11	29.38	32.64
consumable stores and spares	0	0	0	0	0
Power, Fuel & Other Utilities (Fixed)	0.06	0.1	0.1	0.1	0.1
Power, Fuel & Other Utilities (Variable)	0.15	0.27	0.31	0.35	0.38
factory salaries and wages (fixed)	0.59	0.93	0.97	1.02	1.07
factory salaries and wages (variable)	1.41	2.59	3.11	3.68	4.29
Repairs & Maintenance	0.08	0.13	0.13	0.14	0.15
Other Manufacturing Expenses	0	0	0	0	0
other variable expenses	0	0	0	0	0

	FY2025	FY2026	FY2027	FY2028	FY2029
Depreciation	0.6	0.54	0.49	0.44	0.4
Sub-total	15.95	27.41	31.22	35.11	39.03
add: opening stock in process	0	0.48	0.57	0.65	0.73
less: closing stock in process	0.48	0.57	0.65	0.73	0.81
cost of production	15.47	27.32	31.14	35.03	38.95
Add: Opening Stock of Finished Goods	0	0.12	0.14	0.16	0.18
Less: Closing Stock of Finished Goods	0.12	0.14	0.16	0.18	0.19
Cost of Sales	15.35	27.3	31.12	35.01	38.94
Selling, Packing & Distr. Expenses (Fixed)	0.08	0.14	0.17	0.19	0.21
Selling, Packing & Distr. Expenses (Variable)	0.45	0.82	0.94	1.05	1.17
Administrative & Misc. Expenses	0.27	0.48	0.55	0.62	0.69
Sub-total	16.15	28.74	32.78	36.87	41.01
Profit before Interest, Lease Rentals (PBIT)	10.43	19.47	22.34	25.16	27.93
Interest on Term Loan	0.32	0.39	0.29	0.18	0.08
Interest on Interest Bearing Unsecured Loans	0	0	0	0	0
Interest on Bank Borrowing	0	0	0	0	0
Lease Rentals	0	0	0	0	0
Operating Profit	10.12	19.08	22.05	24.98	27.85
Preliminary Expenses written off	0	0	0	0	0
Non-operational Income	0	0	0	0	0
Profit before Tax (PBT)	10.12	19.08	22.05	24.98	27.85
Provision for Taxation	2.53	4.77	5.51	6.24	6.96
Profit after Tax (PAT)	7.59	14.31	16.54	18.74	20.89

	FY2025	FY2026	FY2027	FY2028	FY2029
Drawings	1.34	1.34	1.57	1.68	1.9
Retained Earnings	6.25	12.97	14.97	17.06	18.99
Gross Cash Accruals	8.19	14.85	17.03	19.18	21.29
Net Cash Accruals	6.85	13.51	15.46	17.5	19.39
PBDIT/ Total Income (%)	41.51%	41.5%	41.41%	41.28%	41.09%
Operating Profit/ Total Income (%)	38.06%	39.58%	40%	40.27%	40.4%
Net Profit/ Total income (%)	28.54%	29.68%	30.01%	30.21%	30.3%
Raw Material Cost/ Cost of Production (%)	84.42%	83.64%	83.85%	83.87%	83.8%
Cost of Production/ Net Sales (%)	58.19%	56.67%	56.5%	56.47%	56.5%
Cost of Sales/ Net Sales (%)	57.74%	56.63%	56.46%	56.43%	56.48%
Interest Coverage Ratio	33.09	50.15	78.14	136.83	344.17
Return on Capital Employed (ROCE) (%)	128.93%	240.93%	277.8%	312.59%	344.83%





## Projected cash flow statement

Name of the Applicant : ICE CANDY  
COMPANY

\* Figures in Lakh (In Rupees)

	Const. Period	FY2025	FY2026	FY2027	FY2028	FY2029
<b>Sources Of Funds</b>						
PBT with interest & lease rental added back	0	10.43	19.47	22.34	25.16	27.93
Depreciation	0	0.6	0.54	0.49	0.44	0.4
Increase in Partners Capital	2.24	0	0	0	0	0
Increase in Share Premium	0	0	0	0	0	0
Increase in Preference Share Capital	0	0	0	0	0	0
Increase in Equity Capital	0	0	0	0	0	0
Increase in Interest Free Unsecured Loan	0	0	0	0	0	0
Increase in Subsidy	0	0	0	0	0	0
Increase in Quasi-Equity Others (PI Specify)	00	0	0	0	0	0
Increase in Term Loan	4.45	0	0	0	0	0
Increase in Interest Bearing Unsecured Loans	0	0	0	0	0	0
Increase in Bank Borrowings for WC	0	2	0.4	0.34	0.33	0.34
Increase in Current Liabilities	0	0	0	0	0	0
Preliminary Expenses written off	0	0	0	0	0	0

Total	6.69	13.03	20.41	23.17	25.93	28.67
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**Disposition Of Funds**

	Const. Period	FY2025	FY2026	FY2027	FY2028	FY2029
Increase in Capital expenditure	6.02	0	0	0	0	0
Preliminary Expenses	0	0	0	0	0	0
Increase in Current Assets	0	2.67	0.53	0.45	0.45	0.45
Decrease in Term Loan	0	0.59	0.89	0.89	0.89	0.89
Decrease in Interest Bearing Unsecured Loans	0	0	0	0	0	0
Interest on Term Loan	0	0.32	0.39	0.29	0.18	0.08
Interest on Interest Bearing Unsecured Loans	0	0	0	0	0	0
Interest on Working Capital Limit	0	0	0	0	0	0
Lease Rentals	0	0	0	0	0	0
Taxation	0	2.53	4.77	5.51	6.24	6.96
Drawings	0	1.34	1.34	1.57	1.68	1.9
<b>Total</b>	<b>6.02</b>	<b>7.45</b>	<b>7.92</b>	<b>8.71</b>	<b>9.44</b>	<b>10.28</b>
Opening Cash & Bank Balance	0	0.67	6.25	18.74	33.2	49.69
Net Surplus/ Deficit	0.67	5.58	12.49	14.46	16.49	18.39
Closing Cash & Bank Balance	0.67	6.25	18.74	33.2	49.69	68.08

## Projected balance sheet

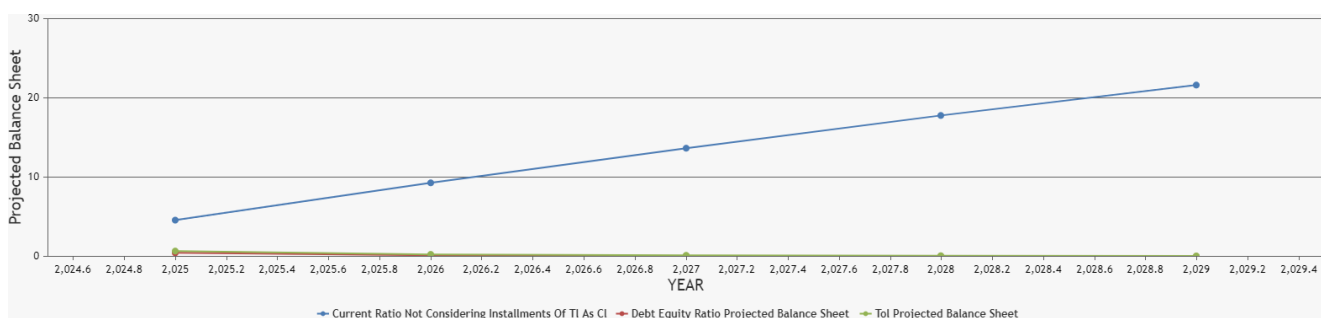
Name of the Applicant : ICE CANDY COMPANY

\* Figures in Lakh (In Rupees)

		As on FY2025	As on FY2026	As on FY2027	As on FY2028	As on FY2029
<b>Liabilities</b>						
Partners Capital	2.24	2.24	2.24	2.24	2.24	2.24
Preference Share Capital	0	0	0	0	0	0
Equity Contribution	0	0	0	0	0	0
Reserves & Surplus	0	6.25	19.21	34.18	51.24	70.23
Interest free Unsecured Loans	0	0	0	0	0	0
Subsidy	0	0	0	0	0	0
Quasi-Equity Others (PI Specify)	00	0	0	0	0	0
Term Loan from bank	4.45	3.86	2.97	2.08	1.19	0.3
Interest Bearing Unsecured Loans	0	0	0	0	0	0
Bank Borrowings for WC	0	2	2.4	2.74	3.07	3.41
<b>Current Liabilities</b>						
Creditors for Purchases	0	0	0	0	0	0
TOTAL Liabilities	6.69	14.34	26.82	41.24	57.74	76.18
<b>ASSETS</b>						
WDV of Fixed assets	6.02	6.02	5.42	4.88	4.39	3.95
Less : Depreciation	0	0.6	0.54	0.49	0.44	0.4
Net Fixed Assets	6.02	5.42	4.88	4.39	3.95	3.55
<b>Current Assets</b>						



	Const. Period	As on FY2025	As on FY2026	As on FY2027	As on FY2028	As on FY2029
Raw Material		0.41	0.48	0.54	0.61	0.68
Consumables Stores And Spares		0	0	0	0	0
Stock in Process (Month's Cost of Production)		0.48	0.57	0.65	0.73	0.81
Finished Goods (Month's Cost of sales)		0.12	0.14	0.16	0.18	0.19
Export Receivables		0	0	0	0	0
Receivables other than Exports		1.66	2.01	2.3	2.58	2.87
Total Current Assets	0	2.67	3.2	3.65	4.1	4.55
Cash & Bank Balance	0.67	6.25	18.74	33.2	49.69	68.08
Preliminary Expenses not written off	0	0	0	0	0	0
TOTAL ASSETS	6.69	14.34	26.82	41.24	57.74	76.18
Current Ratio (not considering installments of T/L as CL)		4.46	9.14	13.45	17.52	21.3
Current Ratio (considering installments of T/L as CL)		3.44	6.67	10.15	13.58	16.89
Debt Equity Ratio	1.99	0.45	0.14	0.06	0.02	0
Debt Equity Ratio (Considering Interest Free Unsecured Loans as Quasi Equity)	1.99	0.45	0.14	0.06	0.02	0
TOL/ TNW	1.99	0.69	0.25	0.13	0.08	0.05



## Margin money for working capital and assessment of wc

Name of the Applicant : ICE CANDY COMPANY

\* Figures in Lakh (In Rupees)

		FY2025	FY2026	FY2027	FY2028	FY2029
<b>Current Assets</b>						
Raw material	0.25	0.41	0.48	0.54	0.61	0.68
Consumables stores and spares	0.5	0	0	0	0	0
stock in process ( month's cost of production)	0.25	0.48	0.57	0.65	0.73	0.81
Finished goods ( month's cost of sales)	0.06	0.12				0.19
Export Receivables	0	0	0	0	0	0
Receivables other than Exports	0.5	1.66	2.01	2.3	2.58	2.87
<b>Total Current Assets (A)</b>		<b>2.67</b>	<b>3.2</b>	<b>3.65</b>	<b>4.1</b>	<b>4.55</b>
<b>Current Liabilities</b>						
Creditors for Purchases	0	0	0	0	0	0
<b>Total Current Assets (A)</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Working Capital Gap (A-B)</b>		<b>2.67</b>	<b>3.2</b>	<b>3.65</b>	<b>4.1</b>	<b>4.55</b>

	No. of Months	FY2025	FY2026	FY2027	FY2028	FY2029
Margin Money on Working Capital (25% Net Working Capital)		0.67	0.8	0.91	1.03	1.14
Bank Borrowing for Working Capital		2	2.4	2.74	3.07	3.41

### Recommended Method - First Method of Lending

		FY2025	FY2026	FY2027	FY2028	FY2029
Total Current Assets		2.67	3.2	3.65	4.1	4.55
Total Current Liabilities		0	0	0	0	0
Working Capital Gap		2.67	3.2	3.65	4.1	4.55
Margin Money on Working Capital		0.67	0.8	0.91	1.03	1.14
Bank Borrowing for Working Capital		2	2.4	2.74	3.07	3.41
Interest on Bank Borrowing for WC @	0%	0	0	0	0	0

## Depreciation chart

Name of the Applicant : ICE CANDY COMPANY

\* Figures in Lakh (In Rupees)

Calculation of depreciation on written	Building	Plant & Machinery	Misc. Fixed Assets	Total
Original Cost	0	5.98	0	5.98
Contingencies	0	0	0	0
Allocation of Pre-operative Expenses	0	0.04	0	0.04
Total Value	0	6.02	0	6.02
Depreciation Rate	0%	10%	0%	
Depreciation for 2024	0	0.6	0	0.6
WDV	0	5.42	0	5.42
Depreciation for 2025	0	0.54	0	0.54
WDV	0	4.88	0	4.88
Depreciation for 2026	0	0.49	0	0.49
WDV	0	4.39	0	4.39
Depreciation for 2027	0	0.44	0	0.44
WDV	0	3.95	0	3.95
Depreciation for 2028	0	0.4	0	0.4
WDV	0	3.55	0	3.55

	Building	Plant & Machinery	Misc. Fixed Assets	Total
Depreciation Rate	0%	10%	0%	
Cost	0	6.02	0	
Depreciation for 2024	0	0.6	0	0.6
WDV	0	5.42	0	
Depreciation for 2025	0	0.54	0	0.54
WDV	0	4.88	0	
Depreciation for 2026	0	0.49	0	0.49
WDV	0	4.39	0	
Depreciation for 2027	0	0.44	0	0.44
WDV	0	3.95	0	
Depreciation for 2028	0	0.4	0	0.4
WDV	0	3.55	0	

## Interest on term loan monthly

Name of the Applicant : ICE CANDY  
COMPANY

\* Figures in Lakh (In Rupees)

Term Loan Lakh (In Rupees)	4.45
No. of Monthly Installments	60
Amount of Equal Installment	0
Rate of Interest	11.5
Proposed date of commencement of commercial production	01/08/2024
Date of first repayment	01/08/2024

EMI Count	Date	Opening Balance	Repayment	Closing Balance	Interest on Closing Balance	Annual Interest	Annual Installment
1	01/08/2024	4.45	0.07	4.38	0.04		
2	01/09/2024	4.38	0.07	4.3	0.04		
3	01/10/2024	4.3	0.07	4.23	0.04		
4	01/11/2024	4.23	0.07	4.15	0.04		
5	01/12/2024	4.15	0.07	4.08	0.04		
6	01/01/2025	4.08	0.07	4.01	0.04		
7	01/02/2025	4.01	0.07	3.93	0.03		
8	01/03/2025	3.93	0.07	3.86	0.04	0.32	0.59
9	01/04/2025	3.86	0.07	3.78	0.04		
10	01/05/2025	3.78	0.07	3.71	0.04		
11	01/06/2025	3.71	0.07	3.63	0.03		
12	01/07/2025	3.63	0.07	3.56	0.03		

EMI Count	Date	Opening Balance	Repayment	Closing Balance	Interest on Closing Balance	Annual Interest	Annual Installment
13	01/08/2025	3.56	0.07	3.49	0.03		
14	01/09/2025	3.49	0.07	3.41	0.03		
15	01/10/2025	3.41	0.07	3.34	0.03		
16	01/11/2025	3.34	0.07	3.26	0.03		
17	01/12/2025	3.26	0.07	3.19	0.03		
18	01/01/2026	3.19	0.07	3.12	0.03		
19	01/02/2026	3.12	0.07	3.04	0.03		
20	01/03/2026	3.04	0.07	2.97	0.03	0.39	0.89
21	01/04/2026	2.97	0.07	2.89	0.03		
22	01/05/2026	2.89	0.07	2.82	0.03		
23	01/06/2026	2.82	0.07	2.74	0.03		
24	01/07/2026	2.74	0.07	2.67	0.03		
25	01/08/2026	2.67	0.07	2.6	0.03		
26	01/09/2026	2.6	0.07	2.52	0.02		
27	01/10/2026	2.52	0.07	2.45	0.02		
28	01/11/2026	2.45	0.07	2.37	0.02		
29	01/12/2026	2.37	0.07	2.3	0.02		
30	01/01/2027	2.3	0.07	2.23	0.02		
31	01/02/2027	2.23	0.07	2.15	0.02		
32	01/03/2027	2.15	0.07	2.08	0.02	0.29	0.89
33	01/04/2027	2.08	0.07	2	0.02		
34	01/05/2027	2	0.07	1.93	0.02		

EMI Count	Date	Opening Balance	Repayment	Closing Balance	Interest on Closing Balance	Annual Interest	Annual Installment
35	01/06/2027	1.93	0.07	1.85	0.02		
36	01/07/2027	1.85	0.07	1.78	0.02		
37	01/08/2027	1.78	0.07	1.71	0.02		
38	01/09/2027	1.71	0.07	1.63	0.02		
39	01/10/2027	1.63	0.07	1.56	0.02		
40	01/11/2027	1.56	0.07	1.48	0.01		
41	01/12/2027	1.48	0.07	1.41	0.01		
42	01/01/2028	1.41	0.07	1.34	0.01		
43	01/02/2028	1.34	0.07	1.26	0.01		
44	01/03/2028	1.26	0.07	1.19	0.01	0.18	0.89
45	01/04/2028	1.19	0.07	1.11	0.01		
46	01/05/2028	1.11	0.07	1.04	0.01		
47	01/06/2028	1.04	0.07	0.96	0.01		
48	01/07/2028	0.96	0.07	0.89	0.01		
49	01/08/2028	0.89	0.07	0.82	0.01		
50	01/09/2028	0.82	0.07	0.74	0.01		
51	01/10/2028	0.74	0.07	0.67	0.01		
52	01/11/2028	0.67	0.07	0.59	0.01		
53	01/12/2028	0.59	0.07	0.52	0.01		
54	01/01/2029	0.52	0.07	0.44	0		
55	01/02/2029	0.44	0.07	0.37	0		
56	01/03/2029	0.37	0.07	0.3	0	0.08	0.89



EMI Count	Date	Opening Balance	Repayment	Closing Balance	Interest on Closing Balance	Annual Interest	Annual Installment
57	01/04/2029	0.3	0.07	0.22	0		
58	01/05/2029	0.22	0.07	0.15	0		
59	01/06/2029	0.15	0.07	0.07	0		
60	01/07/2029	0.07	0.07	-0	0	0	0.3
	Grand Total		4.45		1.26	1.26	4.45

## Break even point

Name of the Applicant : ICE CANDY  
COMPANY

\* Figures in Lakh (In Rupees)

	FY2025	FY2026	FY2027	FY2028	FY2029
Production Capacity Utilization	60%	70%	80%	90%	100%
Total Income (incl. increase in SIP & FG)	27.18	48.32	55.22	62.13	69.03
<b>Variable Cost</b>					
Raw material consumed	13.06	22.85	26.11	29.38	32.64
Consumables spares	0	0	0	0	0
Power, Fuel & Other Utilities (Variable)	0.15	0.27	0.31	0.35	0.38
factory salaries and wages (variable)	1.41	2.59	3.11	3.68	4.29
Other Manufacturing Expenses	0	0	0	0	0
Other Variable Expenses	0	0	0	0	0
Selling, Packing & Distribution Expenses (Variable)	0.45	0.82	0.94	1.05	1.17
Interest on Bank Borrowing	0	0	0	0	0
Total Variable Cost	15.07	26.53	30.47	34.46	38.48
Contribution	12.11	21.79	24.75	27.67	30.55
<b>Fixed Cost</b>					
Power, Fuel & Other Utilities (Fixed)	0.06	0.1	0.1	0.1	0.1
factory salaries and wages (fixed)	0.59	0.93	0.97	1.02	1.07
Repairs & Maintenance	0.08	0.13	0.13	0.14	0.15
Selling, Packing & Distribution Expenses (Fixed)	0.08	0.14	0.17	0.19	0.21
Depreciation	0.6	0.54	0.49	0.44	0.4
Administrative & Misc. Expenses	0.27	0.48	0.55	0.62	0.69

	FY2025	FY2026	FY2027	FY2028	FY2029
Interest on Term Loans	0.32	0.39	0.29	0.18	0.08
Interest on Interest Bearing Unsecured Loans	0	0	0	0	0
Lease Rentals	0	0	0	0	0
Total Fixed Cost	2	2.71	2.7	2.69	2.7
Break Even Point(% of installed capacity)	9.89%	8.7%	8.72%	8.76%	8.84%
Cash Break Even Point (% of installed capacity)	6.91%	6.97%	7.13%	7.33%	7.53%

Optimum year :	FY2028
BEP in the Optimum Year (%):	8.76%
Cash BEP in the Optimum Year (%) :	7.33%

## Calculation of debt service coverage ratio

Name of the Applicant : ICE CANDY  
COMPANY

\* Figures in Lakh (In Rupees)

	FY2025	FY2026	FY2027	FY2028	FY2029	Total
Net Profit After Tax	7.59	14.31	16.54	18.74	20.89	
Non-cash Charges	0.6	0.54	0.49	0.44	0.4	
Interest on Term Loan	0.32	0.39	0.29	0.18	0.08	
Interest on Interest Bearing Unsecured Loans	0	0	0	0	0	
Lease Rentals	0	0	0	0	0	
<b>Total A</b>	<b>8.5</b>	<b>15.24</b>	<b>17.32</b>	<b>19.36</b>	<b>21.37</b>	<b>81.79</b>
Interest on Term Loan	0.32	0.39	0.29	0.18	0.08	
Interest on Interest Bearing Unsecured Loans	0	0	0	0	0	
Repayment of Term Loan	0.59	0.89	0.89	0.89	0.89	4.15
Repayment of Interest Bearing Unsecured Loans	0	0	0	0	0	0
Lease Rentals	0	0	0	0	0	
<b>Total B</b>	<b>0.91</b>	<b>1.28</b>	<b>1.18</b>	<b>1.07</b>	<b>0.97</b>	<b>5.41</b>
<b>DSCR</b>	<b>9.36</b>	<b>11.92</b>	<b>14.73</b>	<b>18.03</b>	<b>22.01</b>	<b>15.12</b>
<b>Average DSCR</b>						<b>15.12</b>

## Calculation of irr & npv

Name of the Applicant : ICE CANDY COMPANY

\* Figures in Lakh (In Rupees)

### Irr Before Tax

	Const. Period	FY2025	FY2026	FY2027	FY2028	FY2029
<b>OUTFLOWS</b>						
Capital Expenditure	5.98					
Increase in WC Gap		2.67	0.53	0.45	0.45	0.45
Total Outflows	5.98	2.67	0.53	0.45	0.45	0.45
<b>INFLOWS</b>						
Profit before Tax		10.12	19.08	22.05	24.98	27.85
Depreciation/Write offs		0.6	0.54	0.49	0.44	0.4
Interest		0.32	0.39	0.29	0.18	0.08
Lease Rentals		0	0	0	0	0
Salvage Value						4.851
TOTAL INFLOWS		11.03	20.01	22.83	25.6	33.18
NET FLOWS	-5.98	8.36	19.48	22.38	25.15	32.73

Irr Before Tax :	20
NPV (before tax):	68.59
Discount Rate taken :	11.5%
Profitability Index (before tax) :	12.47

## Irr After Tax

	Const. Period	FY2025	FY2026	FY2027	FY2028	FY2029
<b>OUTFLOWS</b>						
Capital Expenditure	5.98					
Increase in WC Gap		2.67	0.53	0.45	0.45	0.45
Total Outflows	5.98	2.67	0.53	0.45	0.45	0.45
<b>INFLOWS</b>						
Profit after Tax		7.59	14.31	16.54	18.74	20.89
Depreciation/Write offs		0.6	0.54	0.49	0.44	0.4
Interest		0.32	0.39	0.29	0.18	0.08
Lease Rentals		0	0	0	0	0
Salvage Value						4.851
TOTAL INFLOWS		8.5	15.24	17.32	19.36	26.22
NET FLOWS	-5.98	5.83	14.71	16.87	18.91	25.77

Irr After Tax :	20
NPV (after tax) :	50.44
Discount Rate taken :	11.5%
Profitability Index (after tax) :	9.43

## Cost of capital

Name of the Applicant : ICE CANDY COMPANY

\* Figures in Lakh (In Rupees)

	Amount	Cost of Funds (%)	Tax Rate	Cost of Funds (Post-Tax)	Total Cost (Post Tax)
Partners Capital	2.24	15%	1	15%	0.34
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 (PI Specify)	0	15%	1	15%	0
Term Loan	4.45	11.5%	1	11.5%	0.51
Term Loan from Other Bank	0	0%	0.75	0%	0
Interest Bearing Unsecured	0	0%	0.75	0%	0
Internal Accruals (Optimum Year)	0.47	15	1	15%	0.07
Bank Borrowing for WC (Optimum Year)	3.41	0	1	0%	0
<b>Total</b>	<b>10.57</b>				<b>0.92</b>
Cost of capital % :					0.09 %
Effective Tax Rate % :					0.25 %

## Return on capital employed

Name of the Applicant : ICE CANDY COMPANY

\* Figures in Lakh (In Rupees)

	FY2025	FY2026	FY2027	FY2028	FY2029
<b>RETURN</b>					
Operating Profit	10.12	19.08	22.05	24.98	27.85
Non-Operational Income	0	0	0	0	0
Interest	0.32	0.39	0.29	0.18	0.08
Lease Rentals	0	0	0	0	0
Total	10.43	19.47	22.34	25.16	27.93
Net Fixed Assets	5.42	4.88	4.39	3.95	3.55
Current Assets less Creditors	2.67	3.2	3.65	4.1	4.55
Total B	8.09	8.08	8.04	8.05	8.1
ROCE	128.93%	240.93%	277.8%	312.59%	344.83%
ROCE in the Optimum Year					3.13%



## Tax provision

Name of the Applicant : ICE CANDY  
COMPANY

\* Figures in Lakh (In Rupees)

	FY2024	FY2025	FY2026	FY2027	FY2028
PBT	10.12	19.08	22.05	24.98	27.85
Add: Depreciation (as per books)	0.6	0.54	0.49	0.44	0.4
Less: Depreciation as per Income Tax	0.6	0.54	0.49	0.44	0.4
Gross Taxable Income	10.12	19.08	22.05	24.98	27.85
Less: Loss brought forward	0	0	0	0	0
Taxable Income	10.12	19.08	22.05	24.98	27.85
Less: Profit from Exports (Deduction allowed u/s 80HHC)	0	0	0	0	0
Income after deduction u/s 80HHC	10.12	19.08	22.05	24.98	27.85
Less: Deduction u/s 80-IA	0	0	0	0	0
Net Taxable Income	10.12	19.08	22.05	24.98	27.85
Income Tax @ 30%	2.53	4.77	5.51	6.24	6.96
Surcharge	0	0	0	0	0
Total Income Tax (including Surcharge)	2.53	4.77	5.51	6.24	6.96
Education Cess @ 3%	0	0	0	0	0
Total Income Tax (including Surcharge & Education Cess)	2.53	4.77	5.51	6.24	6.96

## Interest on interest bearing unsecured loans

Name of the Applicant : ICE CANDY COMPANY

\* Figures in Lakh (In Rupees)

Unsecured Loan Lakh (In Rupees)	0
No. of Equal Monthly Installments	60
Amount of Equal Installment	0
Rate of Interest	0
Proposed date of commencement of commercial production	01/08/24
Date of first repayment	01/08/24

EMI Count	Date	Opening Balance	Repayment	Closing Balance	Interest on Closing Balance	Annual Interest	Annual Installment
1	01/08/24	0	0	0	0		
2	01/09/24	0	0	0	0		
3	01/10/24	0	0	0	0		
4	01/11/24	0	0	0	0		
5	01/12/24	0	0	0	0		
6	01/01/25	0	0	0	0		
7	01/02/25	0	0	0	0		
8	01/03/25	0	0	0	0		
9	01/04/25	0	0	0	0		
10	01/05/25	0	0	0	0		
11	01/06/25	0	0	0	0		
12	01/07/25	0	0	0	0		

EMI Count	Date	Opening Balance	Repayment	Closing Balance	Interest on Closing Balance	Annual Interest	Annual Installment
13	01/08/25	0	0	0	0		
14	01/09/25	0	0	0	0		
15	01/10/25	0	0	0	0		
16	01/11/25	0	0	0	0		
17	01/12/25	0	0	0	0		
18	01/01/26	0	0	0	0		
19	01/02/26	0	0	0	0		
20	01/03/26	0	0	0	0		
21	01/04/26	0	0	0	0		
22	01/05/26	0	0	0	0		
23	01/06/26	0	0	0	0		
24	01/07/26	0	0	0	0		
25	01/08/26	0	0	0	0		
26	01/09/26	0	0	0	0		
27	01/10/26	0	0	0	0		
28	01/11/26	0	0	0	0		
29	01/12/26	0	0	0	0		
30	01/01/27	0	0	0	0		
31	01/02/27	0	0	0	0		
32	01/03/27	0	0	0	0		
33	01/04/27	0	0	0	0		
34	01/05/27	0	0	0	0		

EMI Count	Date	Opening Balance	Repayment	Closing Balance	Interest on Closing Balance	Annual Interest	Annual Installment
35	01/06/27	0	0	0	0		
36	01/07/27	0	0	0	0		
37	01/08/27	0	0	0	0		
38	01/09/27	0	0	0	0		
39	01/10/27	0	0	0	0		
40	01/11/27	0	0	0	0		
41	01/12/27	0	0	0	0		
42	01/01/28	0	0	0	0		
43	01/02/28	0	0	0	0		
44	01/03/28	0	0	0	0		
45	01/04/28	0	0	0	0		
46	01/05/28	0	0	0	0		
47	01/06/28	0	0	0	0		
48	01/07/28	0	0	0	0		
49	01/08/28	0	0	0	0		
50	01/09/28	0	0	0	0		
51	01/10/28	0	0	0	0		
52	01/11/28	0	0	0	0		
53	01/12/28	0	0	0	0		
54	01/01/29	0	0	0	0		
55	01/02/29	0	0	0	0		
56	01/03/29	0	0	0	0		

EMI Count	Date	Opening Balance	Repayment	Closing Balance	Interest on Closing Balance	Annual Interest	Annual Installment
57	01/04/29	0	0	0	0		
58	01/05/29	0	0	0	0		
59	01/06/29	0	0	0	0		
60	01/07/29	0	0	0	0		
<b>Grand Total</b>			0		0	0	0

## Margin on security & financial parameters

Name of the Applicant : ICE CANDY  
COMPANY

\* Figures in Lakh (In Rupees)

Value of Primary Security				
Land	0			
Site Development	0			
Buildings	0			
Plant & Machinery	5.98			
Misc. Fixed Assets	0			
Pre-operative Expenses (excl. Deposits with Electricity Board)	0.04			
Provision for Contingencies	0			
Less: 50% Value of Moulds, if any	0	Hypothecation of P&M	Mortgage	
Value of Primary Security	5.98	5.98	0	
Term Loan	4.45			
Term Loan from Other Bank	0			
Proportionate value of Primary Security for Bank	5.98	5.98	0	
Margin on Primary Security for Term Loan	25.59%			
Working Capital Limit recommended, if any	0			
Exposure to applicant unit (Term Loan & WC)	4.45			Hypo. of Stocks & BD
Value of Stocks & Book Debts	0			0
Value of Primary Security for Term Loan and WC together	5.98	5.98	0	0

Value of Primary Security	
Margin on Primary Security for Term Loan and WC together	25.59%
BG/ LC Limit recommended, if any	0
Exposure to Associate Concerns	0
Total Exposure	4.45

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	5.98	5.98	0	0	0
Margin on Overall Security	25.59%				
Overall Asset Coverage	1.34				
Net Value of Securities after hair cut					
Hypothecation of P&M	2.39				
Mortgage	0				
Hypo. of Stocks & BD	0				
FDR	0				
Total	2.39				
Net Asset Coverage	0.54				



Financial Parameters			
Promoters' Contribution (%)	33.48%		
Promoters' Contribution by Equity (%)	100%		
Debt-Equity Ratio (DER)	1.99		
Debt-Equity Ratio (Considering Interest Free Unsecured Loans as Quasi Equity)	1.99		
Maximum DSCR	22.01	Year	2029
Minimum DSCR	9.36	Year	2025
Avg. DSCR	15.12		
BEP	8.76%	Optimum Year	2028
Cash BEP	7.33%	Optimum Year	2028
ROCE %	312.59%	Optimum Year	2028
Cost of capital	0.09		
IRR (Before Tax)	20		
IRR (After Tax)	20		
NPV (before tax)	65.78		
NPV (after tax)	47.62		
Profitability Index (before tax)	12		
Profitability Index (after tax)	8.96		
Capital Cost	6.02		
No. of Employees	6		
Capital Cost per Employee	1		

	FY2025	FY2026	FY2027	FY2028	FY2029
Production Capacity Utilization	60%	70%	80%	90%	100%
Total Income	26.58	48.21	55.12	62.03	68.94
Gross sales	26.58	48.21	55.12	62.03	68.94
Net sales	26.58	48.21	55.12	62.03	68.94
Gross Profit	11.03	20.01	22.83	25.6	28.33
Operating Profit	10.12	19.08	22.05	24.98	27.85
Interest	0.32	0.39	0.29	0.18	0.08
Depreciation	0.6	0.54	0.49	0.44	0.4
Profit after Tax (PAT)	7.59	14.31	16.54	18.74	20.89
Gross Cash Accruals	8.19	14.85	17.03	19.18	21.29
Net Worth	8.49	21.45	36.42	53.48	72.47

## Sensitivity Analysis

Name of the Applicant : ICE CANDY COMPANY

	Percentage	DSCR	BEP	Cash BEP	ROCE	Cost of Capital
Base Case		15.12	8.76%	7.33%	312.59%	0.09

	IRR (before tax)	IRR (post tax)	NPV (before tax)	NPV (post tax)	Profitability Index (before tax)	Profitability Index (post tax)
Base Case	20	20	65.78	47.62	12	8.96

## Future financial indicators

Name of the Applicant : ICE CANDY COMPANY

\* Figures in Lakh (In Rupees)

Promoter's Contribution As % Of Total Project Cost	0.33%
Der For The Project	1.99
Der For The Company As A Whole	1.99
Dscr Minimum	9.36
Dscr Maximum	22.01
Dscr Average	15.12
Break Even Point(Bep) % Of Installed Capacity	8.76%
Roce (Return On Capital Employed In The Optimum Year)	3.13%
Irr (Before Tax)	20
Irr (After Tax)	20
Cost Of Capital	0.09
Employment - Existing / Additional	6
Capital Cost Per Job	1

### Sensitivity Analysis

	DSCR	IRR (post tax)	BEP	Cash BEP	ROCE
Base Case	15.12	20	8.76	7.33	3.13
Sales	15.12	20	8.76	7.33	312.59
Raw Material	15.12	20	8.76	7.33	312.59
Capacity Util	15.12	20	8.76	7.33	312.59

## Output

Name of the Applicant : ICE CANDY  
COMPANY

\* Figures in Lakh (In Rupees)

Margin on Primary Security	25.59
Margin on Overall Security	25.59
Overall Asset Coverage	1.34
Promoters' Contribution (%) :	33.48
Promoters' Contribution by Equity (%)	100
Debt Equity Ratio (DER)	1.99
Debt-Equity Ratio (Considering Interest Free Unsecured Loans as Quasi Equity)	1.99
Maximum DSCR	9.36
Year	2029
Minimum DSCR	22.01
Year	2025
Avg. DSCR	15.12
BEP	8.76
Optimum Year	2028
Cash BEP	7.33
Optimum Year	2028
ROCE %	312.59
Optimum Year	2028
Cost of capital	0.09
IRR (Before Tax)	20
IRR (After Tax)	20

NPV (Before Tax)	65.78
NPV (After Tax)	47.62
Profitability Index (before tax)	12
Profitability Index (After tax)	8.96
Capital Cost	6.02
No. of Employees	6
Capital Cost per Employee	1

**Prepared by Mukesh  
Karmakar**