



PM Formalisation of Micro Food Processing Enterprises Scheme

DETAILED PROJECT REPORT FOR PROCESSING OF CITRUS WINE



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1. PROJECT SUMMARY

1. Name of the proposed project	:	Citrus Wine Unit
2. Nature of proposed project	:	Proprietorship/Company/Partnership
3. Proposed project capacity	:	150000 Ltr/annum (,60,65,70&75,80% capacity utilization in 1 st to 5 th Year respectively)
4. Raw material	:	Citrus Fruits, Water Sugar etc
5. Major product outputs	:	Citrus Wine
6. Total project cost	:	Rs. 41.88 Lakh
Land development, building & Civil Construction	:	Nil
Machinery and equipment's	:	Rs. 27.70 Lakh
Miscellaneous Fixed Assets	:	Rs. 3.50 Lakh
Working capital	:	Rs. 10.68 Lakh
7. Means of Finance		
Subsidy (max 10lakhs)	:	Rs. 10.00 Lakh
Promoter's contribution (min10%)	:	Rs. 5.10 Lakh
Term loan	:	Rs. 17.16 Lakh
Working Capital Requirement	:	Rs. 9.62 Lakh
8. Profit after Depreciation, Interest & Tax		
1styear	:	Rs. 4.49 Lakh
2ndyear	:	Rs. 6.27 Lakh
3rd year	:	Rs. 8.37 Lakh
4th year	:	Rs. 10.45 Lakh
5th year	:	Rs. 13.39Lakh
9. Average DSCR	:	2.91
10. Term loan repayment	:	5 Years with 6 months grace period

2. ABOUT THE PRODUCT

PRODUCT INTRODUCTION:

Citrus wine is a refreshing and innovative alcoholic beverage made from the fermentation of citrus fruits such as oranges, lemons, limes, or grapefruits. Unlike traditional grape wines, citrus wine offers a unique flavour profile that combines tangy acidity with natural fruit sweetness. Originating from regions with abundant citrus production, this wine has gained popularity for its light, zesty character and versatility in both warm-weather sipping and culinary pairings. The production process involves carefully selecting ripe citrus fruits, extracting the juice, and fermenting it using specialized yeasts. The result is a crisp, aromatic wine with vibrant citrus notes and a smooth finish. Citrus wine can be still or sparkling, dry or sweet, making it appealing to a wide range of palates. Its refreshing nature makes it ideal for summer occasions or as an aperitif. As interest in craft and fruit wines grows, citrus wine is emerging as a flavourful alternative to traditional varieties.

MARKET POTENTIAL:

The market potential for **citrus wine manufacturing in India** is promising, driven by changing consumer preferences, increasing disposable income, and a growing demand for innovative alcoholic beverages. Here's an in-depth analysis:

1. Market Demand & Trends

- **Rising Popularity of Fruit Wines:** Indian consumers are shifting from traditional alcoholic beverages (beer, whiskey, rum) to low-alcohol, healthier alternatives like fruit wines.
- **Health-Conscious Consumers:** Citrus wines (made from oranges, lemons, mosambi, etc.) are perceived as natural, vitamin-rich, and lower in alcohol (8-12%), appealing to younger and health-aware demographics.
- **Experimentation & Premiumization:** Urban consumers are willing to try new flavours, and premium fruit wines are gaining traction in metro cities (Mumbai, Delhi, Bengaluru, Pune).

2. Favourable Factors for Citrus Wine in India

- **Abundant Raw Material:** India is the **6th largest citrus producer** globally, with key citrus-growing states (Maharashtra, Andhra Pradesh, Punjab, Karnataka) ensuring easy supply.
- **Government Support:** Some states promote agro-processing industries, offering subsidies for wine production under food processing policies.

- **Growing Wine Culture:** Domestic wine consumption is increasing (~10% CAGR), with Maharashtra leading due to Nashik's wine cluster.

3. Challenges

- **Regulatory Hurdles:** Alcohol licensing is complex and varies by state; some states prohibit direct sales.
- **Consumer Awareness:** Many Indians are unfamiliar with fruit wines, requiring strong marketing.
- **Competition:** Established grape wines dominate, and imported fruit wines (from Europe/China) are gaining popularity.

4. Target Market Segments

- **Urban Millennials & Gen Z:** Prefer light, flavourful alcoholic drinks.
- **Women Consumers:** Fruit wines are often marketed as a sophisticated, low-alcohol option.
- **Tourist Hubs:** Goa, Himachal Pradesh, and Kerala have a thriving market for exotic alcoholic beverages.

5. Business Opportunities

- **Differentiation:** Unique flavours like **sweet lime (mosambi) wine, blood orange wine, or ginger-infused citrus wine** can stand out.
- **Direct-to-Consumer (D2C) & E-commerce:** Online alcohol platforms (Living Liquidz, Hip Bar) and wine clubs can boost sales.
- **Exports:** Potential in Middle East, Europe, and Southeast Asia where fruit wines are popular.

6. Estimated Market Size & Growth

- India's **wine market** is projected to reach **\$450 million by 2027** (CAGR ~8%).
- **Fruit wines** (including citrus) could capture **10-15%** of this market (~\$45-70 million) with proper branding.

RAW MATERIAL DESCRIPTION:

The production of citrus wine requires a selection of high-quality raw materials to ensure optimal fermentation and a pleasant final product. The primary raw material is **fresh citrus fruit**, which may include oranges, lemons, limes, grapefruits, tangerines, or a combination of these. The choice of fruit influences the flavour profile, acidity, and sugar content of the wine. Fruits must be ripe, juicy, and free from mold, rot, or pesticides to ensure a clean and flavourful wine.

Water is another essential component, often used to dilute the high acidity of citrus juice and to adjust the sugar concentration for balanced fermentation. The water should be clean and free of chlorine or contaminants, as these can affect fermentation.

Sugar is typically added, especially if the natural sugar content of the citrus fruit is too low to produce the desired alcohol content. Commonly used sugars include cane sugar or corn sugar, and the amount added is based on desired alcohol levels.

Wine yeast, particularly strains like *Saccharomyces cerevisiae*, is used to initiate and control the fermentation process. It is selected for its ability to thrive in acidic environments and convert sugar into alcohol effectively.

Other optional ingredients include **pectic enzymes** (to break down fruit pulp and improve clarity), **nutrients** (to support yeast health), and **sulfites** such as potassium metabisulfite (to sterilize the must and preserve the wine).

The quality of these raw materials directly impacts the taste, aroma, stability, and overall success of the final citrus wine product.

3. PROCESS OF MAKING CITRUS WINE:

Process of Making Citrus Wine

1. Selection and Preparation of Citrus Fruits:

Fresh, ripe citrus fruits (such as oranges, lemons, or limes) are selected for their juice content and flavour. Fruits are washed, peeled (if needed), and juiced.

2. Juice Adjustment

The extracted juice is tested for acidity and sugar levels. Water may be added to dilute excess acidity, and sugar may be added to reach the desired alcohol potential.

3. Addition of Additives

Pectic enzymes are added to help break down pulp and improve clarity. Campden tablets (potassium metabisulfite) are often used to sterilize the juice and prevent unwanted microbial growth.

4. Fermentation

Wine yeast is added to the juice mixture, which is then placed in a sanitized fermentation vessel. Primary fermentation typically lasts for few days, with the mixture stirred daily.

5. Secondary Fermentation

After the initial bubbling slows, the wine is transferred (racked) into a clean vessel, leaving sediment behind. It ferments more slowly over several weeks to months.

6. Vacuum filtration

Once it reaches constant TSS, Stop the fermentation and check the alcohol content.

7. Aging

The wine is aged in glass or stainless-steel containers for 2–6 months to develop flavour and balance.

8. Bottling

Once stable and clear, the wine is bottled, sealed, and labelled. It may be consumed shortly after or further aged in the bottle.

4. ECONOMICS OF THE PROJECT

4.1-BASIS & PRESUMPTIONS

1. Production Capacity Citrus Wine is 500 Ltr. per day. First year, Capacity has been taken @ 55%.
2. Working shift of 8 hours per day has been considered.
3. Raw Material stock is for 10 days and Finished goods Closing Stock has been taken for 7 days.
4. Credit period to Sundry Debtors has been given for 30 days.
5. Credit period by the Sundry Creditors has been provided for 7 days.
6. Depreciation and Income tax has been taken as per the Income tax Act, 1961.
7. Interest on working Capital Loan and Term loan has been taken at 11%.
8. Salary and wages rates are taken as per the Current Market Scenario.
9. Power Consumption has been taken at 20 KW.
10. Increase in sales and raw material costing has been taken @ 5% on a yearly basis.

4.2-CAPACITY, UTILIZATION, PRODUCTION & OUTPUT

<u>COMPUTATION OF PRODUCTION OF CITRUS WINE</u>		
Items to be Manufactured		
Citrus Wine		
Total working Hours	8	
Plant capacity Per Day	500	Ltr
Working days in a month	25	Days
Working days per annum	300	
Wastage Considered	5%	
Raw material requirement	1,57,500	Ltr
Final Output per annum after wastage	1,50,000	Ltr
Final Product to be packed in 1 Ltr. Bottles		
Number of Bottles per annum	150000	1 Ltr. Bottle

Production of Citrus Wine		
Production	Capacity	Ltr
1st year	60%	90,000
2nd year	65%	97,500
3rd year	70%	1,05,000
4th year	75%	1,12,500
5th year	80%	1,20,000

Raw Material Cost			
Year	Capacity Utilisation	Rate (per kg.)	Amount (Rs. in lacs)
1st year	60%	35.00	33.08
2nd year	65%	37.00	37.88
3rd year	70%	39.00	43.00
4th year	75%	41.00	48.43
5th year	80%	43.00	54.18

<u>COMPUTATION OF SALE</u>					
Particulars	1st year	2nd year	3rd year	4th year	5th year
Op Stock	-	2,100	2,275	2,450	2,625
Production	90,000	97,500	1,05,000	1,12,500	1,20,000
Less : Closing Stock	2,100	2,275	2,450	2,625	2,800
Net Sale	87,900	97,325	1,04,825	1,12,325	1,19,825
Sale price per bottle	100.00	105.00	110.00	116.00	122.00
Sales (in Lacs)	87.90	102.19	115.31	130.30	146.19

4.3-PREMISES/INFRASTRUCTURE

The approximate total area required for complete factory setup is 1000-1500 Sq. ft. for smooth production including storage area. It is expected that the premises will be on rental.

4.4-MACHINERY & EQUIPMENTS

Machine Name	Amount in Rupees	Description	Machine Image
Fermenters	800000	A fermenter machine is a specialized vessel used in the fermentation process. Typically made of stainless steel, it controls temperature, humidity, and pressure to ensure optimal conditions for yeast activity, producing consistent results in beverages like citrus wine.	
Bottling Machine	1500000	A bottling machine is used to efficiently fill, seal, and label bottles with liquids like citrus wine. It typically consists of automated systems for filling, capping, and sometimes labelling, ensuring consistent, sanitary, and fast packaging. Bottling machines reduce labor costs, improve production efficiency, and maintain product quality.	

Juicers	45800	A juicer is a machine used to extract juice from fruits, such as citrus, by separating the liquid from the pulp. For citrus wine production, commercial juicers like citrus presses or reversible citrus juicers are commonly used, efficiently extracting juice while preserving flavour and minimizing waste for fermentation.	
Pressing Machines	350000	Pressing machines are used in citrus wine production to extract juice from fruits by applying pressure. These machines can be manual or hydraulic, with hydraulic presses being more common in commercial settings. They efficiently separate juice from the pulp, ensuring a high yield and minimizing oxidation or contamination during the process.	

Vacuum filtration machines	75000	Vacuum filtration is a crucial step in citrus wine production, ensuring clarity and quality by removing suspended solids and yeast particles	
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4.5-MISCELLANEOUS FIXED ASSETS

- Water Supply Arrangements
- Furniture & Fixtures
- Computers & Printers

4.6-TOTAL COST OF PROJECT

COST OF PROJECT	
(in Lacs)	
PARTICULARS	Amount
Land & Building	Owned/Rented
Plant & Machinery	27.70
Miscellaneous Assets	3.50
Working capital	10.68
Total	41.88

4.7-MEANS OF FINANCE

MEANS OF FINANCE	
PARTICULARS	AMOUNT
Own Contribution (min 10%)	5.10
Subsidy @35%(Max. Rs 10 Lac)	10.00
Term Loan @ 55%	17.16
Working Capital (Bank Finance)	9.62
Total	41.88

4.8-TERM LOAN: Term loan of Rs. 17.16 Lakh is required for project cost of Rs. 41.88 Lakh

4.9-TERM LOAN REPAYMENT& INTEREST SCHEDULE

REPAYMENT SCHEDULE OF TERM LOAN							
						Interest	11.00%
Year	Particulars	Amount	Addition	Total	Interest	Repayment	Closing Balance
1st	Opening Balance						
	1st month	-	17.16	17.16	-	-	17.16
	2nd month	17.16	-	17.16	0.16	-	17.16
	3rd month	17.16	-	17.16	0.16	-	17.16
	4th month	17.16	-	17.16	0.16		17.16
	5th month	17.16	-	17.16	0.16		17.16
	6th month	17.16	-	17.16	0.16		17.16
	7th month	17.16	-	17.16	0.16	0.32	16.84
	8th month	16.84	-	16.84	0.15	0.32	16.52
	9th month	16.52	-	16.52	0.15	0.32	16.21
	10th month	16.21	-	16.21	0.15	0.32	15.89
	11th month	15.89	-	15.89	0.15	0.32	15.57
	12th month	15.57	-	15.57	0.14	0.32	15.25
					1.69	1.91	
2nd	Opening Balance						
	1st month	15.25	-	15.25	0.14	0.32	14.94
	2nd month	14.94	-	14.94	0.14	0.32	14.62
	3rd month	14.62	-	14.62	0.13	0.32	14.30
	4th month	14.30	-	14.30	0.13	0.32	13.98
	5th month	13.98	-	13.98	0.13	0.32	13.66
	6th month	13.66	-	13.66	0.13	0.32	13.35
	7th month	13.35	-	13.35	0.12	0.32	13.03
	8th month	13.03	-	13.03	0.12	0.32	12.71
	9th month	12.71	-	12.71	0.12	0.32	12.39
	10th month	12.39	-	12.39	0.11	0.32	12.08
	11th month	12.08	-	12.08	0.11	0.32	11.76

	12th month	11.76	-	11.76	0.11	0.32	11.44
					1.49	3.81	
3rd	Opening Balance						
	1st month	11.44	-	11.44	0.10	0.32	11.12
	2nd month	11.12	-	11.12	0.10	0.32	10.80
	3rd month	10.80	-	10.80	0.10	0.32	10.49
	4th month	10.49	-	10.49	0.10	0.32	10.17
	5th month	10.17	-	10.17	0.09	0.32	9.85
	6th month	9.85	-	9.85	0.09	0.32	9.53
	7th month	9.53	-	9.53	0.09	0.32	9.22
	8th month	9.22	-	9.22	0.08	0.32	8.90
	9th month	8.90	-	8.90	0.08	0.32	8.58
	10th month	8.58	-	8.58	0.08	0.32	8.26
	11th month	8.26	-	8.26	0.08	0.32	7.94
	12th month	7.94	-	7.94	0.07	0.32	7.63
					1.07	3.81	
4th	Opening Balance						
	1st month	7.63	-	7.63	0.07	0.32	7.31
	2nd month	7.31	-	7.31	0.07	0.32	6.99
	3rd month	6.99	-	6.99	0.06	0.32	6.67
	4th month	6.67	-	6.67	0.06	0.32	6.36
	5th month	6.36	-	6.36	0.06	0.32	6.04
	6th month	6.04	-	6.04	0.06	0.32	5.72
	7th month	5.72	-	5.72	0.05	0.32	5.40
	8th month	5.40	-	5.40	0.05	0.32	5.08
	9th month	5.08	-	5.08	0.05	0.32	4.77
	10th month	4.77	-	4.77	0.04	0.32	4.45
	11th month	4.45	-	4.45	0.04	0.32	4.13
	12th month	4.13	-	4.13	0.04	0.32	3.81
					0.65	3.81	
5th	Opening Balance						

1st month	3.81	-	3.81	0.03	0.32	3.50
2nd month	3.50	-	3.50	0.03	0.32	3.18
3rd month	3.18	-	3.18	0.03	0.32	2.86
4th month	2.86	-	2.86	0.03	0.32	2.54
5th month	2.54	-	2.54	0.02	0.32	2.22
6th month	2.22	-	2.22	0.02	0.32	1.91
7th month	1.91	-	1.91	0.02	0.32	1.59
8th month	1.59	-	1.59	0.01	0.32	1.27
9th month	1.27	-	1.27	0.01	0.32	0.95
10th month	0.95	-	0.95	0.01	0.32	0.64
11th month	0.64	-	0.64	0.01	0.32	0.32
12th month	0.32	-	0.32	0.00	0.32	-
					0.23	3.81
DOOR TO DOOR	60	MONTHS				
MORATORIUM PERIOD	6	MONTHS				
REPAYMENT PERIOD	54	MONTHS				

4.10-WORKING CAPITAL CALCULATIONS

COMPUTATION OF CLOSING STOCK & WORKING CAPITAL					(in Lacs)
PARTICULARS	1st year	2nd year	3rd year	4th year	5th year
Finished Goods					
	1.56	1.76	1.96	2.18	2.40
Raw Material					
	1.10	1.26	1.43	1.61	1.81
Closing Stock	2.67	3.02	3.39	3.79	4.21

COMPUTATION OF WORKING CAPITAL REQUIREMENT			
TRADITIONAL METHOD			(in Lacs)
Particulars	Amount	Own Margin	Bank Finance
Finished Goods & Raw Material	2.67		
Less : Creditors	0.77		
Paid stock	1.89	10% 0.19	90% 1.71
Sundry Debtors	8.79	10% 0.88	90% 7.91
	10.68	1.07	9.62
MPBF			9.62
WORKING CAPITAL LIMIT DEMAND (from Bank)			9.62
Working Capital Margin			1.07

4.11-SALARY & WAGES

<u>BREAK UP OF LABOUR CHARGES</u>			
Particulars	Wages Rs. per Month	No of Employees	Total Salary
Plant Operator	25,000	2	50,000
Skilled (in thousand rupees)	15,000	5	75,000
Unskilled (in thousand rupees)	12,000	2	24,000
Total salary per month			1,49,000
Total annual labour charges	(in lacs)		17.88

<u>BREAK UP OF STAFF SALARY CHARGES</u>			
Particulars	Salary Rs. per Month	No of Employees	Total Salary

Administrative Staff	12,000	1	12,000
Manager	30,000	1	30,000
Accountant	18,000	1	18,000
Total salary per month			60,000
Total annual Staff charges	(in lacs)		7.20

4.12-POWER REQUIREMENT

Utility Charges (per month)		
Particulars	value	Description
Power connection required	20	KWH
consumption per day	160	units
Consumption per month	4,000	units
Rate per Unit	8	Rs.
power Bill per month	32,000	Rs.

4.13-DEPRECIATION CALCULATION

COMPUTATION OF DEPRECIATION			(in Lacs)
Description	Plant & Machinery	Miss. Assets	TOTAL
Rate of Depreciation	15.00%	10.00%	
Opening Balance	-	-	-
Addition	27.70	3.50	31.20
Total	27.70	3.50	31.20
Less : Depreciation	4.16	0.35	4.51
WDV at end of Year	23.55	3.15	26.70
Additions During The Year	-	-	-
Total	23.55	3.15	26.70
Less : Depreciation	3.53	0.32	3.85
WDV at end of Year	20.01	2.84	22.85
Additions During The Year	-	-	-
Total	20.01	2.84	22.85
Less : Depreciation	3.00	0.28	3.29
WDV at end of Year	17.01	2.55	19.56
Additions During The Year	-	-	-
Total	17.01	2.55	19.56
Less : Depreciation	2.55	0.26	2.81
WDV at end of Year	14.46	2.30	16.76
Additions During The Year	-	-	-
Total	14.46	2.30	16.76
Less : Depreciation	2.17	0.23	2.40
WDV at end of Year	12.29	2.07	14.36

4.14-REPAIR & MAINTENANCE: Repair & Maintenance is 2.5% of Gross Sale.

4.15-PROJECTIONS OF PROFITABILITY ANALYSIS:

PROJECTED PROFITABILITY STATEMENT					
(in Lacs)					
PARTICULARS	1st year	2nd year	3rd year	4th year	5th year
Capacity Utilisation %	60%	65%	70%	75%	80%
<u>SALES</u>					
Gross Sale					
Citrus Wine	87.90	102.19	115.31	130.30	146.19
Total	87.90	102.19	115.31	130.30	146.19
COST OF SALES					
Raw Material Consumed	33.08	37.88	43.00	48.43	54.18
Electricity Expenses	3.84	4.42	5.08	5.84	6.42
Depreciation	4.51	3.85	3.29	2.81	2.40
Wages & labour	17.88	19.67	21.63	23.80	26.18
Repair & maintenance	2.20	2.55	2.88	3.26	3.65
Packaging	5.54	7.15	8.07	9.12	10.23
Cost of Production	67.04	75.52	83.95	93.25	103.07
Add: Opening Stock /WIP	-	1.56	1.76	1.96	2.18
Less: Closing Stock /WIP	1.56	1.76	1.96	2.18	2.40
Cost of Sales	65.47	75.32	83.75	93.04	102.84
GROSS PROFIT	22.43	26.87	31.55	37.26	43.35
	25.52%	26.30%	27.36%	28.60%	29.65%
Salary to Staff	7.20	8.78	10.37	11.19	12.87
Interest on Term Loan	1.69	1.49	1.07	0.65	0.23
Interest on working Capital	1.06	1.06	1.06	1.06	1.06
Rent	3.60	3.96	4.36	4.79	5.27
Selling & adm exp	4.40	5.31	6.34	9.12	10.53
TOTAL	17.94	20.60	23.19	26.81	29.95
NET PROFIT	4.49	6.27	8.37	10.45	13.39
	5.11%	6.14%	7.26%	8.02%	9.16%

4.16-BREAK EVEN POINT ANALYSIS

BREAK EVEN POINT ANALYSIS					
Year	I	II	III	IV	V
Net Sales & Other Income	87.90	102.19	115.31	130.30	146.19
Less : Op. WIP Goods	-	1.56	1.76	1.96	2.18
Add : Cl. WIP Goods	1.56	1.76	1.96	2.18	2.40
Total Sales	89.46	102.39	115.50	130.51	146.42
Variable & Semi Variable Exp.					
Raw Material Consumed	33.08	37.88	43.00	48.43	54.18
Electricity Exp/Coal Consumption at 85%	3.26	3.75	4.32	4.96	5.46
Wages & Salary at 60%	15.05	17.07	19.20	21.00	23.43
Selling & administrative Expenses 80%	3.52	4.25	5.07	7.30	8.42
Interest on working Capital	1.057806	1.057806	1.057806	1.057806	1.057806
Repair & maintenance	2.20	2.55	2.88	3.26	3.65
Packaging	5.54	7.15	8.07	9.12	10.23
Total Variable & Semi Variable Exp	63.70	73.72	83.60	95.12	106.44
Contribution	25.77	28.67	31.90	35.39	39.98
Fixed & Semi Fixed Expenses					
Electricity Exp/Coal Consumption at 15%	0.58	0.66	0.76	0.88	0.96
Wages & Salary at 40%	10.03	11.38	12.80	14.00	15.62
Interest on Term Loan	1.69	1.49	1.07	0.65	0.23
Depreciation	4.51	3.85	3.29	2.81	2.40
Selling & administrative Expenses 20%	0.88	1.06	1.27	1.82	2.11
Rent	3.60	3.96	4.36	4.79	5.27
Total Fixed Expenses	21.28	22.40	23.54	24.94	26.59
Capacity Utilization	60%	65%	70%	75%	80%
OPERATING PROFIT	4.49	6.27	8.37	10.45	13.39
BREAK EVEN POINT	50%	51%	52%	53%	53%
BREAK EVEN SALES	73.88	80.00	85.21	91.98	97.37

4.17-PROJECTED BALANCE SHEET

PROJECTED BALANCE SHEET					
(in Lacs)					
PARTICULARS	1st year	2nd year	3rd year	4th year	5th year
<u>LIABILITIES</u>					
Capital					
opening balance		17.79	22.06	27.63	33.57
Add:- Own Capital	5.10				
Add:- Retained Profit	4.49	6.27	8.37	10.45	13.39
Less:- Drawings	1.80	2.00	2.80	4.50	5.40
Subsidy/grant	10.00				
Closing Balance	17.79	22.06	27.63	33.57	41.57
Term Loan	15.25	11.44	7.63	3.81	-
Working Capital Limit	9.62	9.62	9.62	9.62	9.62
Sundry Creditors	0.77	0.88	1.00	1.13	1.26
Provisions & Other Liab	0.40	0.50	0.60	0.72	0.86
TOTAL :	43.83	44.50	46.47	48.85	53.31
<u>ASSETS</u>					
Fixed Assets (Gross)	31.20	31.20	31.20	31.20	31.20
Gross Dep.	4.51	8.35	11.64	14.44	16.84
Net Fixed Assets	26.70	22.85	19.56	16.76	14.36
Current Assets					
Sundry Debtors	8.79	10.22	11.53	13.03	14.62
Stock in Hand	2.67	3.02	3.39	3.79	4.21
Cash and Bank	5.68	8.41	11.99	15.28	20.12
TOTAL :	43.83	44.50	46.47	48.85	53.31

4.18-CASH FLOW STATEMENT

PROJECTED CASH FLOW STATEMENT					
(in Lacs)					
PARTICULARS	1st year	2nd year	3rd year	4th year	5th year
<u>SOURCES OF FUND</u>					
Own Margin	5.10				
Net Profit	4.49	6.27	8.37	10.45	13.39
Depreciation & Exp. W/off	4.51	3.85	3.29	2.81	2.40
Increase in Cash Credit	9.62	-	-	-	-
Increase In Term Loan	17.16	-	-	-	-
Increase in Creditors	0.77	0.11	0.12	0.13	0.13
Increase in Provisions & Oth lib	0.40	0.10	0.10	0.12	0.14
Sunsidy/grant	10.00				
TOTAL :	52.04	10.33	11.87	13.50	16.07
<u>APPLICATION OF FUND</u>					
Increase in Fixed Assets	31.20				
Increase in Stock	2.67	0.36	0.37	0.40	0.42
Increase in Debtors	8.79	1.43	1.31	1.50	1.59
Repayment of Term Loan	1.91	3.81	3.81	3.81	3.81
Drawings	1.80	2.00	2.80	4.50	5.40
TOTAL :	46.36	7.60	8.29	10.21	11.22
Opening Cash & Bank Balance	-	5.68	8.41	11.99	15.28
Add : Surplus	5.68	2.73	3.58	3.29	4.85
Closing Cash & Bank Balance	5.68	8.41	11.99	15.28	20.12

4.19-DEBT SERVICE COVERAGE RATIO

<u>CALCULATION OF D.S.C.R</u>					
PARTICULARS	1st year	2nd year	3rd year	4th year	5th year
CASH ACCRUALS	8.99	10.12	11.65	13.25	15.79
Interest on Term Loan	1.69	1.49	1.07	0.65	0.23
Total	10.68	11.60	12.72	13.90	16.02
REPAYMENT					
Instalment of Term Loan	1.91	3.81	3.81	3.81	3.81
Interest on Term Loan	1.69	1.49	1.07	0.65	0.23
Total	3.59	5.30	4.88	4.46	4.04
DEBT SERVICE COVERAGE RATIO	2.97	2.19	2.61	3.12	3.96
AVERAGE D.S.C.R.	2.91				



Contact Us

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