PROJECT REPORT

SHRI BALAJI PHOSPHATE & ORGANIC IND.

ORGANIC FERTILIZER PLANT

VPO GAWAR DIST. HISAR

Project at a Glance

1	Name of Proposed Unit	Shri Balaji Phosphate And Organic Ind.
2	Status	Partnership
3	Works Address	Chaudharywas Gawar Road, VPO Gawar Distt. Hisar.
4	Name of Partners	Sanjay Aggarwal, Sandeep Garg, Subhash & Dipanshu Aggarwal.
5	Product Mix	Gypsum
6	Capacity	100 Tonnes per day
7	Capacity Utilisation	1st year at 45% 2nd year at 50% 3rd Year at 55% 4th Year at 60% 5th Year at 65% 6th Year at 65% 7th Year at 65%
8	No of Working days	280 days
9	Average D.S.C.R	1.67
10	Repayment Period	84 Months starting from August 22 including 7 months moratorium.
11	Plant & Machinery	95.00 Lakhs Plant & Machinery excluding GST.
12	Term Loan	180.00 Lakhs for Plant & Machinery & Building.
13	Cash Credit	100.00 Lakhs

PROJECT DETAILS

Shri Balaji Phosphate and Organic Ind.is a Partnership Registered firm having Partners Sanjay Aggarwal, Sandeep Garg, Subhash & Dipanshu Aggarwal who proposes to set up Organic Fertilizer Plant. They will install a Machinery as per attached quotation. The Partner Sandeep Garg is having good experience in this line and all partners are having good Credit worthiness in the Market.

Raw Material Availability

The Main raw material is Gypsum which is available from Rajasthan areas.

Finished Goods

Gypsum Granule is the main Product which can be salable to Fertilizer Manufacturer and Fertilizer trader in Haryana, Rajasthan, Punjab ,UP and Bihar.

Land & Location

Shri Balaji Phosphate and Organic Ind.has proposed to set up factory at Chaudharywas Gawar Road, VPO Gawar Distt. Hisar which is in the name of Firm.

Power Utilities

Firm will take power load of 200 KVA which is sufficient for running the plant .

Plant & Machinery

Unit has proposed to install Plant & Machinery amounting Rs 95.00 Lakhs excluding GST . All the required machinery are indigenous and will be procured as per attached Quotation.

Water Utilities

The water requirement at the plant is required for the process. The water requirement for the proposed unit will be met from ground water sources.

Labour

The skilled and unskilled labour is available in abundance locally at competitive prices. There are lots of units in the town and trained and experienced workforce is always available.

Transport and Telecommunication

The unit is set up at Chaudharywas Gawar Road, VPO Gawar Distt. Hisar. There are many transport companies providing transport facilities across the state and country to facilitate transport of raw material and finished goods to and fro the market.

Facilities Required

The business model has required Rs 100.00 lacs in Cash Credit Limit and a Fresh Term loan of Rs 180.00 Lacs for the purchase of Plant and Machinery and construction of Building. Details regarding Proposed repayment schedule and calculation of interest payable are given in working sheets enclosed in Project Report.

IMPLEMENTATION SCHEDULE

S.No.	Particulars	Commencing Date	Completion Date
1	Land Acquisition		**Completed**
2	Building Construction	January-2021	March-2022
4	Installation of P & M	Febraury-2021	March-2022
6	Trial Run		End of March 21
7	**Commercial Production**	**April-2022**	

M/S SHRI BALAJI PHOSPHATE & ORGANIC IND.

Cost of Project	(Rs. in Lacs) **Amount**
Land	27.45
Building	150.00
Plant & Machinery *	95.00
Working Capital Margin	33.00
Peoperative Interest	2.28
Security deposit	2.00
	309.73
Means of Finance :-	
Partner's Capital	79.73
Unsecured loan	50.00
Term loan	180.00
	309.73

* Plant and Machinery value is excluding
Note : Cash Credit limit required is Rs 100.00 Lakhs.

M/S SHRI BALAJI PHOSPHATE & ORGANIC IND.

Working Notes

(Rs. In Lacs)

Production Capacity		=	100	Tonne per day	
No. of working day		=	280	days	
Production Capacity		=	28000	Tonne per year	
Raw Material Required	**Qty (Tonns)**		**Rate**		
Gypsum	28000	=	1675	Rs per Tonne	469.00 lacs
					469.00 lacs

Raw Material Consumed

2023	45%	=	211.05 lacs
2024	50%	=	234.50 lacs
2025	55%	=	257.95 lacs
2026	60%	=	281.40 lacs
2027	65%	=	304.85 lacs
2028	65%	=	304.85 lacs
2029	65%	=	304.85 lacs

	Yield	Qtls	Rate		
Gypsum Granule	100%	28000.00	2700	per Tonne	756.00 lacs
		28000.00			756.00 lacs

Sales Realisation

2023	45%	=	340.20 lacs
2024	50%	=	378.00 lacs
2025	55%	=	415.80 lacs
2026	60%	=	453.60 lacs
2027	65%	=	491.40 lacs
2028	65%	=	491.40 lacs
2029	65%	=	491.40 lacs

Power & Fuel

Total Power Requirement		=	200 KV
Total units (K.V*Days*Hrs)		=	896000 Units
Power Factor		=	0.9
Total units required		=	806400 Units
Units from dept 100%		=	806400 Units
Power charges by dept @ Rs 8/-		=	64.51 lacs
Total Power & Fuel at 100% capacity		=	64.51 lacs
2023	45%	=	29.03 lacs
2024	50%	=	32.26 lacs
2025	55%	=	35.48 lacs
2026	60%	=	38.71 lacs
2027	65%	=	41.93 lacs
2028	65%	=	41.93 lacs
2029	65%	=	41.93 lacs

Wages & Salaries	Nos.	Salary P.M.	
Foreman	1	20000.00	240000.00
Skilled Worker	2	15000.00	360000.00
Unskilled Worker	3	12000.00	432000.00
Accountant	1	15000.00	180000.00
Chowkidar Cum Peon	1	10000.00	120000.00
	8		1332000.00
		Total Rs.	1332000.00
		Say Rs.	13.32 lacs

Depreciation

Particulars	**Building**	**Machinery**	**Other Assets**	**Total**
	150.00	95.00		245.00
Pre-operative interest capt.	1.39	0.88		
	151.39	95.88	0.00	247.28
	@ 10%	@ 15%	@ 15%	
Year	**Dep.**	**Dep.**	**Dep.**	**Total Dep.**
2023	15.14	14.38	0.00	29.52
2024	13.63	12.22	0.00	25.85
2025	12.26	10.39	0.00	22.65
2026	11.04	8.83	0.00	19.87
2027	9.93	7.51	0.00	17.44
2028	8.94	6.38	0.00	15.32
2029	8.05	5.42	0.00	13.47

M/S SHRI BALAJI PHOSPHATE & ORGANIC IND.
Estimated Cost of Production & Profitability Statement

(Rs. In Lacs)

Years	2023	2024	2025	2026	2027	2028	2029
Capacity Utilisation	45%	50%	55%	60%	65%	65%	65%
Sales	340.20	378.00	415.80	453.60	491.40	491.40	491.40
Total Sales	340.20	378.00	415.80	453.60	491.40	491.40	491.40
Cost of Production :-							
Raw Material	211.05	234.50	257.95	281.40	304.85	304.85	304.85
Power & Fuel	29.03	32.26	35.48	38.71	41.93	41.93	41.93
Salaries & Wages	13.32	14.65	16.12	17.73	19.50	21.45	23.60
Repair & Maintenance	2.00	5.00	7.00	8.00	10.00	11.00	12.00
Factory Overhead	13.61	18.12	21.63	25.14	29.66	29.66	29.66
Office Overhead	3.40	3.78	4.16	4.54	4.91	4.91	4.91
Depreciation	29.52	25.85	22.65	19.87	17.44	15.32	13.47
Interest Term loan	12.40	11.42	10.11	7.83	5.45	3.07	0.74
Interest C/C	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Total Cost	321.33	352.58	382.10	410.21	440.74	439.20	438.16
Net Profit	18.87	25.42	33.70	43.39	50.66	52.20	53.24
Income Tax	5.83	7.86	10.41	13.41	15.65	16.13	16.45
Net Profit After Tax & App	13.04	17.57	23.28	29.98	35.00	36.07	36.79

Note: The above Projections has been made on the basis of Data & Information given by the Client.

M/S SHRI BALAJI PHOSPHATE & ORGANIC IND.
Projected Balance Sheet

(Rs. In Lacs)

Liabilities	**2023**	**2024**	**2025**	**2026**	**2027**	**2028**	**2029**
Partners Capital	79.73	92.77	110.33	133.62	163.60	198.60	234.67
Net Profit	13.04	17.57	23.28	29.98	35.00	36.07	36.79
Term loan	170.00	155.00	127.36	93.40	59.44	25.48	0.00
Unsecured loan	50.00	50.00	50.00	50.00	50.00	50.00	50.00
Creditors	3.77	4.19	4.61	5.03	5.44	5.44	5.44
Cash Credit Limit	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	416.53	419.52	415.58	412.02	413.49	415.60	426.91
Assets							
Fixed Assets	245.20	219.35	196.70	176.83	159.39	144.07	130.60
Debtors	72.90	81.00	89.10	97.20	105.30	105.30	105.30
Closing Stock-RM	67.84	75.38	82.91	90.45	97.99	97.99	97.99
Security Deposit	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Cash & Bank Bal.	28.59	41.79	44.87	45.54	48.81	66.24	91.02
	416.53	419.52	415.58	412.02	413.49	415.60	426.91

Note: The above Projections has been made on the basis of Data & Information given by the Client.

<u>M/S SHRI BALAJI PHOSPHATE & ORGANIC IND.</u>

Calculation of D.S.C.R.

DSCR:-	**2023**	**2024**	**2025**	**2026**	**2027**	**2028**	**2029**
Net Profit After tax	13.04	17.57	23.28	29.98	35.00	36.07	36.79
Interest Term loan	12.40	11.42	10.11	7.83	5.45	3.07	0.74
Depreciation	29.52	25.85	22.65	19.87	17.44	15.32	13.47
Total "A"	54.96	54.84	56.05	57.68	57.89	54.46	51.00
Interest Term loan	12.40	11.42	10.11	7.83	5.45	3.07	0.74
Installment Term loan	10.00	15.00	27.64	33.96	33.96	33.96	25.48
Total "B"	22.40	26.42	37.75	41.79	39.41	37.03	26.22
D.S.C.R. A/B	2.45	2.08	1.48	1.38	1.47	1.47	1.94
Average D.S.C.R.				1.67			

ASSESSMENT OF WORKING CAPITAL REQUIREMENTS

FORM II - OPERATING STATEMENT

Name : M/S SHRI BALAJI PHOSPHATE & ORGANIC IND.

			Projected	Projected	Projected	Projected	Projected	Projected	Projected
		Year	2023	2024	2025	2026	2027	2028	2029
		Number of months	12	12	12	12	12	12	12
Sales									
i.	Sales		340.2	378.0	415.8	453.6	491.4	491.4	491.4
ii.	Job work		0.0	0.0	0.0	0.0	0.0	0.0	0.0
Gross Sales			340.2	378.0	415.8	453.6	491.4	491.4	491.4
Less : Excise Duty			0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net Sales			340.2	378.0	415.8	453.6	491.4	491.4	491.4
% age rise (+) or fall (-) in net sales			N/A	11.1%	10.0%	9.1%	8.3%	0.0%	0.0%
Cost of Sales									
i.	Raw materials		211.1	234.5	258.0	281.4	304.9	304.9	304.9
	a.	Imported	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	b.	Indigenous	*211.1*	*234.5*	*258.0*	*281.4*	*304.9*	*304.9*	*304.9*
ii.	Other Spares		0.0	0.0	0.0	0.0	0.0	0.0	0.0
	a.	Imported	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	b.	Indigenous	0.0	0.0	0.0	0.0	0.0	0.0	0.0
iii.	Depreciation		29.5	25.9	22.7	19.9	17.4	15.3	13.5
iv.	Other Manufacturing Exp		58.0	70.0	80.2	89.6	101.1	104.0	107.2
v	Sub-total		298.5	330.4	360.8	390.9	423.4	424.2	425.5
vi.	Add: Opening Stock-in-process		0.0	0.0	0.0	0.0	0.0	0.0	0.0
vii	Sub-total		298.5	330.4	360.8	390.9	423.4	424.2	425.5
viii	Deduct: Closing Stock-in-process		0.0	0.0	0.0	0.0	0.0	0.0	0.0
ix	Cost of Production		298.5	330.4	360.8	390.9	423.4	424.2	425.5
x	Add: Opening Stock of finished goods		0.0	0.0	0.0	0.0	0.0	0.0	0.0
xi	Sub-total		298.5	330.4	360.8	390.9	423.4	424.2	425.5
xii	Deduct: Closing Stock of finished goods		0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Sub-total**(Total Cost of Sales)**		**298.5**	**330.4**	**360.8**	**390.9**	**423.4**	**424.2**	**425.5**
Selling, general and administrative expenses			3.4	3.8	4.2	4.5	4.9	4.9	4.9
Sub-total			301.9	334.2	365.0	395.4	428.3	429.1	430.4
Operating Profit before Interest			**38.3**	**43.8**	**50.8**	**58.2**	**63.1**	**62.3**	**61.0**
Interest			19.4	18.4	17.1	14.8	12.4	10.1	7.7
Interest on Fixed Loans / Term loans			12.4	11.4	10.1	7.8	5.4	3.1	0.7
Other Int			7.0	7.0	7.0	7.0	7.0	7.0	7.0
Operating Profit after Interest			**18.9**	**25.4**	**33.7**	**43.4**	**50.7**	**52.2**	**53.2**
i.	Add: Other non-operating Income		0.0	0.0	0.0	0.0	0.0	0.0	0.0
ii.	Deduct: Other non-operating expenses		0.0	0.0	0.0	0.0	0.0	0.0	0.0
iii.	Net of other non-operating income / expenses		0.0	0.0	0.0	0.0	0.0	0.0	0.0
Profit before tax/loss			**18.9**	**25.4**	**33.7**	**43.4**	**50.7**	**52.2**	**53.2**
Provision for taxes			5.8	7.9	10.4	13.4	15.7	16.1	16.5
Income Tax provision			5.8	7.9	10.4	13.4	15.7	16.1	16.5
Deferred Tax Liability			0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deferred Tax Asset			0.0	0.0	0.0	0.0	0.0	0.0	0.0

Net Profit / Loss	**13.0**	**17.6**	**23.3**	**30.0**	**35.0**	**36.1**	**36.8**
a. Equity dividend paid / proposed amount (Interim Div paid + Final Div proposed)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
b. Dividend Rate (% age)							
Retained Profit	**13.0**	**17.6**	**23.3**	**30.0**	**35.0**	**36.1**	**36.8**
Retained Profit / Net Profit (% age)	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**

FORM III - ANALYSIS OF BALANCE SHEET
LIABILITIES

Name : M/S SHRI BALAJI PHOSPHATE & ORGANIC IND.

		Projected	Projected	Projected	Projected	Projected	Projected	Projected
	Year	2023	2024	2025	2026	2027	2028	2029
	Number of months	12	12	12	12	12	12	12
	CURRENT LIABILITIES							
1	Short-term borrowing from banks							
	i. From applicant banks	100.0	100.0	100.0	100.0	100.0	100.0	100.0
	ii. Pledge funding	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	iii. (of which BP & BD)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Sub-total[i + ii] (A)	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2	Short term borrowings from others	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3	Sundry Creditors for goods	3.8	4.2	4.6	5.0	5.4	5.4	5.4
4	Advance received from customers	0.0	0.0	0.0	0.0	0.0	0.0	0.0
5	Provision for Taxation	0.0	0.0	0.0	0.0	0.0	0.0	0.0
6	Dividend payable	0.0	0.0	0.0	0.0	0.0	0.0	0.0
7	Other statutory liabilities (due within 1 year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
8	Instalments of term loans / debentures etc. (due within 1 year)	15.0	27.6	34.0	34.0	34.0	25.5	0.0
9	Other current liabilities & provisions	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	a. Interest Accrued but not due	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
	b. Interest Accrued and due	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
	c. Creditors for Expenses	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
	d. Other current liabilities	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
	Sub total [2 to 9] (B)	18.8	31.8	38.6	39.0	39.4	30.9	5.4
10	**Total current liabilities**[A + B]	118.8	131.8	138.6	139.0	139.4	130.9	105.4
	TERM LIABILITIES							
11	Debentures (not maturing within 1 year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
12	Preference Shares (redeemable after 1 year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
13	Term loans	155.0	127.4	93.4	59.4	25.5	0.0	0.0
14	Defferd Tax Liability	0.0	0.0	0.0	0.0	0.0	0.0	0.0
15	Other term liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0
16	**Total Term Liabilities**[11 to 15]	155.0	127.4	93.4	59.4	25.5	0.0	0.0
17	**Total Outside Liabilities**[10 + 16]	273.8	259.2	232.0	198.4	164.9	130.9	105.4
	NET WORTH							
18	Ordinary Share Capital	79.7	92.8	110.3	133.6	163.6	198.6	234.7
19	Venture Capital	0.0	0.0	0.0	0.0	0.0	0.0	0.0
20	General Reserve	0.0	0.0	0.0	0.0	0.0	0.0	0.0
21	Balnce in profit and loss a/c	13.0	17.6	23.3	30.0	35.0	36.1	36.8
22	Share Premium	0.0	0.0	0.0	0.0	0.0	0.0	0.0
23	Revaluation Reserve	0.0	0.0	0.0	0.0	0.0	0.0	0.0
24	Other Reserves	0.0	0.0	0.0	0.0	0.0	0.0	0.0
25	Quasi Equity	50.0	50.0	50.0	50.0	50.0	50.0	50.0
26	**Net Worth**	**142.8**	**160.3**	**183.6**	**213.6**	**248.6**	**284.7**	**321.5**
	TOTAL LIABILITIES[17 + 26]	**416.5**	**419.5**	**415.6**	**412.0**	**413.5**	**415.6**	**426.9**

FORM III - ANALYSIS OF BALANCE SHEET
ASSETS

		Projected	Projected	Projected	Projected	Projected	Projected	Projected
	Year	2023	2024	2025	2026	2027	2028	2029
	Number of months	12	12	12	12	12	12	12
	CURRENT ASSETS							
1	Cash and Bank Balance	28.6	41.8	44.9	45.5	48.8	66.2	91.0
	i. Cash Balance	28.6	41.8	44.9	45.5	48.8	66.2	91.0
	ii. Bank Balance	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2	Investments (other than long term)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	i. Govt. and other trustee securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	ii. Fixed Deposits with banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4	Sundry Debtors	72.9	81.0	89.1	97.2	105.3	105.3	105.3
	i. Domestic Receivables (including bills purchased and discounted)	72.9	81.0	89.1	97.2	105.3	105.3	105.3
	ii. Export Receivables (including bills purchased and discounted)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
5	Inventories	*67.8*	*75.4*	*82.9*	*90.5*	*98.0*	*98.0*	*98.0*
	i. Raw Material	67.8	75.4	82.9	90.5	98.0	98.0	98.0
	a. Imported	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	b. Indigenous	67.8	75.4	82.9	90.5	98.0	98.0	98.0
	ii. Stocks-in-process	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	iii. Finished Goods	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	iv. Stores and Spares	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
	a. Imported	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	b. Indigenous	0.0	0.0	0.0	0.0	0.0	0.0	0.0
6	Advances recoverable in cash or in kind	0.0	0.0	0.0	0.0	0.0	0.0	0.0
7	Advances to suppliers of raw materials	0.0	0.0	0.0	0.0	0.0	0.0	0.0
8	Advance Income Tax	0.0	0.0	0.0	0.0	0.0	0.0	0.0
9	Other current assets (specify major items)	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
	a. Prepaid Expenses	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	b. Other Advances / current asset	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	**Total Current Assets** (1 to 10)	**169.3**	**198.2**	**216.9**	**233.2**	**252.1**	**269.5**	**294.3**
	FIXED ASSETS							
11	Gross Block	274.7	274.7	274.7	274.7	274.7	274.7	274.7
12	Add : Capital Work in Progress	0.0	0.0	0.0	0.0	0.0	0.0	0.0
13	Total	274.7	274.7	274.7	274.7	274.7	274.7	274.7
14	Less Accumulated Depreciation	29.5	55.4	78.0	97.9	115.3	130.7	144.1
	Net Block (13-14)	245.2	219.4	196.7	176.8	159.4	144.1	130.6
	OTHER NON-CURRENT ASSETS							
15	Exposure in group companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	a. Investments	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	b. Advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0
16	Debtors more than six months	0.0	0.0	0.0	0.0	0.0	0.0	0.0
17	Investments	0.0	0.0	0.0	0.0	0.0	0.0	0.0
18	Fixed Deposits (Non Current)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
19	Others	*2.0*	*2.0*	*2.0*	*2.0*	*2.0*	*2.0*	*2.0*
	a. Dues from directors / partners / promoters	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	b. Advances to suppliers of capital goods	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	c. Security deposits with government departments	2.0	2.0	2.0	2.0	2.0	2.0	2.0
	d. Other non current assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0
20	**Total Other Non-current Assets**(15 to 19)	**2.0**	**2.0**	**2.0**	**2.0**	**2.0**	**2.0**	**2.0**
21	Intangible Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0
22	**Total Assets** (10+14+20+21)	**416.5**	**419.5**	**415.6**	**412.0**	**413.5**	**415.6**	**426.9**

FORM IV
COMPARATIVE STATEMENT OF CURRENT ASSETS AND CURRENT LIABILITIES

Name : M/S SHRI BALAJI PHOSPHATE & ORGANIC IND.

	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Year	2023	2024	2025	2026	2027	2028	2029
Number of months	12	12	12	12	12	12	12
A. CURRENT ASSETS							
1. Raw Material							
a. Imported	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Month's Consumption							
b. Indigenous	67.8	75.4	82.9	90.5	98.0	98.0	98.0
2. Stores and Spares							
a. Imported	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Month's Consumption							
b. Indigenous	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Month's Consumption							
3. Stocks-in-process	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Month's cost of production							
4. Finished Goods	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Month's cost of sales							
5. Domestic Receivables (including bills purchased and discounted)	72.9	81.0	89.1	97.2	105.3	105.3	105.3
Month's domestic sales	2.6	2.6	2.6	2.6	2.6	2.6	2.6
6. Export Receivables (including bills purchased and discounted)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Month's export sales							
7. Advances recoverable in cash or in kind	0.0	0.0	0.0	0.0	0.0	0.0	0.0
8. Advances to suppliers of raw materials	0.0	0.0	0.0	0.0	0.0	0.0	0.0
9. Other current assets incl. cash & bank balances	28.6	41.8	44.9	45.5	48.8	66.2	91.0
i. Cash Balance	28.6	41.8	44.9	45.5	48.8	66.2	91.0
ii. Bank Balance	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Investments (other than long term)							
i. Govt. and other trustee securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0
ii. Fixed Deposits with banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Advance Income Tax	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other current assets (specify major items)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Current Assets	**169.3**	**198.2**	**216.9**	**233.2**	**252.1**	**269.5**	**294.3**

FORM IV
COMPARATIVE STATEMENT OF CURRENT ASSETS AND CURRENT LIABILITIES

	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Year	2023	2024	2025	2026	2027	2028	2029
Number of months	12	12	12	12	12	12	12
B. CURRENT LIABILITIES							
(Other than bank borrowings for working capital)							
10. Sundry Creditors for goods	3.8	4.2	4.6	5.0	5.4	5.4	5.4
Month's purchases	0.00	0.21	0.21	0.21	0.21	0.21	0.21
11. Advance received from customers	0.0	0.0	0.0	0.0	0.0	0.0	0.0
12. Provision for Taxation	0.0	0.0	0.0	0.0	0.0	0.0	0.0
13 Dividend payable	0.0	0.0	0.0	0.0	0.0	0.0	0.0
14. Other statutory liabilities (due within 1 year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
15. Instalments of term loans / debentures etc. (due within 1 year)	15.0	27.6	34.0	34.0	34.0	25.5	0.0
16 Short term borrowings from others	0.0	0.0	0.0	0.0	0.0	0.0	0.0
17 Other current liabilities & provisions	0.0	0.0	0.0	0.0	0.0	0.0	0.0
a. Interest Accrued but not due	0.0	0.0	0.0	0.0	0.0	0.0	0.0
b Interest Accrued and due	0.0	0.0	0.0	0.0	0.0	0.0	0.0
c Creditors for Expenses	0.0	0.0	0.0	0.0	0.0	0.0	0.0
d Other current liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0
18. Total Current Liabilities	**18.8**	**31.8**	**38.6**	**39.0**	**39.4**	**30.9**	**5.4**

FORM V
COMPUTATION OF MAXIMUM PERMISSIBLE BANK FINANCE FOR WORKING CAPITAL

Name : M/S SHRI BALAJI PHOSPHATE & ORGANIC IND.

First Method of Lending

	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Year	2023	2024	2025	2026	2027	2028	2029
Number of months	12	12	12	12	12	12	12
1. Total Current Assets (Form-IV-10)	169.3	198.2	216.9	233.2	252.1	269.5	294.3
2. Other Current Liabilities (other than bank borrowings (Form-IV-18)	18.8	31.8	38.6	39.0	39.4	30.9	5.4
3. Working Capital Gap (WCG) (1-2)	150.6	166.3	178.3	194.2	212.7	238.6	288.9
4. Min. stipulated net working capital (25% of WCG excluding export	37.6	41.6	44.6	48.6	53.2	59.7	72.2
5. Actual / Projected net working capital	50.6	66.3	78.3	94.2	112.7	138.6	188.9
6. Item-3 minus Item-4	112.9	124.8	133.7	145.7	159.5	179.0	216.6
7. Item-3 minus Item-5	100.0	100.0	100.0	100.0	100.0	100.0	100.0
8. Max. permissible bank finance (item-6 or 7, whichever is lower)	100.0	100.0	100.0	100.0	100.0	100.0	100.0
9. Excess borrowings representing shortfall in NWC (4 - 5)							

Second Method of Lending

	2023	2024	2025	2026	2027	2028	2029
1. Total Current Assets (Form-IV-10)	169.3	198.2	216.9	233.2	252.1	269.5	294.3
2. Other Current Liabilities (other than bank borrowings (Form-IV-18)	18.8	31.8	38.6	39.0	39.4	30.9	5.4
3. Working Capital Gap (WCG) (1-2)	150.6	166.3	178.3	194.2	212.7	238.6	288.9
4. Min. stipulated net working capital (25% of total Current Assets	42.3	49.5	54.2	58.3	63.0	67.4	73.6
5. Actual / Projected net working capital	50.6	66.3	78.3	94.2	112.7	138.6	188.9
6. Item-3 minus Item-4	108.2	116.8	124.1	135.9	149.7	171.2	215.3
7. Item-3 minus Item-5	100.0	100.0	100.0	100.0	100.0	100.0	100.0
8. Max. permissible bank finance (item-6 or 7, whichever is lower)	100.0	100.0	100.0	100.0	100.0	100.0	100.0
9 Excess borrowings representing shortfall in NWC (4 - 5)							

FORM VI
FUNDS FLOW STATEMENT

Name : M/S SHRI BALAJI PHOSPHATE & ORGANIC IND.

	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Year	2023	2024	2025	2026	2027	2028	2029
Number of months	12	12	12	12	12	12	12
1. **SOURCES**							
a. Net Profit	13.0	17.6	23.3	30.0	35.0	36.1	36.8
b. Depreciation	29.5	25.9	22.7	19.9	17.4	15.3	13.5
c. Increase in Capital	79.7	13.0	17.6	23.3	30.0	35.0	36.1
d. Increase in Term Liabilities	155.0						0.0
e. Decrease in							
i. Fixed Assets							
ii. Other non-current Assets							
f. Others	50.0						
g. TOTAL	327.3	56.5	63.5	73.1	82.4	86.4	86.3
2. **USES**							
a. Net loss							
b. Decrease in Term Liabilities		27.6	34.0	34.0	34.0	25.5	
c. Increase in							
i. Fixed Assets	274.7	0.0	0.0	0.0	0.0	0.0	0.0
ii. Other non-current Assets	2.0	0.0	0.0	0.0	0.0	0.0	0.0
d. Dividend Payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0
e. Others		13.0	17.6	23.3	30.0	35.0	36.1
f. TOTAL	276.7	40.7	51.5	57.2	63.9	60.5	36.1
3. Long Term Surplus (+) / Deficit (-) [1-2]	50.6	15.8	12.0	15.9	18.5	25.9	50.3
4. Increase/decrease in current assets							
* (as per details given below)	169.3	28.8	18.7	16.3	18.9	17.4	24.8
5. Increase/decrease in current liabilities other than bank borrowings	18.8	13.1	6.7	0.4	0.4	-8.5	-25.5
6. Increase/decrease in working capital gap	150.6	15.8	12.0	15.9	18.5	25.9	50.3
7. Net Surplus / Deficit (-) [3-6]	-100.0	0.0	0.0	0.0	0.0	0.0	0.0
8. Increase/decrease in bank borrowings	100.0	0.0	0.0	0.0	0.0	0.0	0.0
9. Increase/decrease in NET SALES	N/A	37.8	37.8	37.8	37.8	0.0	0.0
* Break up of item-4							
i. Increase/decrease in Raw Materials	67.8	7.5	7.5	7.5	7.5	0.0	0.0
ii. Increase/decrease in Stocks-in-Process	0.0	0.0	0.0	0.0	0.0	0.0	0.0
iii. Increase/decrease in Finished Goods	0.0	0.0	0.0	0.0	0.0	0.0	0.0
iv. Increase/decrease in Receivables							
a) Domestic	72.9	8.1	8.1	8.1	8.1	0.0	0.0
b) Export	0.0	0.0	0.0	0.0	0.0	0.0	0.0
v. Increase/decrease in Stores & Spares	0.0	0.0	0.0	0.0	0.0	0.0	0.0
vi. Increase/decrease in other current assets	28.6	13.2	3.1	0.7	3.3	17.4	24.8
TOTAL	169.3	28.8	18.7	16.3	18.9	17.4	24.8

M/S SHRI BALAJI PHOSPHATE & ORGANIC IND.
Projected Cash Flow Statement

(Rs. In Lacs)

Sources	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
Partners Capital	79.73	0.00	0.00	0.00	0.00	0.00	0.00
Net Profit	13.04	17.57	23.28	29.98	35.00	36.07	36.79
Term Loan Machinery	180.00	0.00	0.00	0.00	0.00	0.00	0.00
Unsecured loan	50.00	0.00	0.00	0.00	0.00	0.00	0.00
Sundry Creditors	3.77	0.42	0.42	0.42	0.42	0.00	0.00
Depreciation	29.52	25.85	22.65	19.87	17.44	15.32	13.47
Cash Credit Limit	100.00	0.00	0.00	0.00	0.00	0.00	0.00
	456.06	43.84	46.36	50.27	52.86	51.39	50.26
Uses							
Fixed Assets	274.73	0.00	0.00	0.00	0.00	0.00	0.00
Sundry Debtors	72.90	8.10	8.10	8.10	8.10	0.00	0.00
Security Deposit	2.00	0.00	0.00	0.00	0.00	0.00	0.00
Stock-RM	67.84	7.54	7.54	7.54	7.54	0.00	0.00
Repayment of Term Loan	10.00	15.00	27.64	33.96	33.96	33.96	25.48
	427.46	30.64	43.28	49.60	49.60	33.96	25.48
Opening Cash & Bank Balance	0.00	28.59	41.79	44.87	45.54	48.81	66.24
Surplus/(Deficit)	28.59	13.20	3.08	0.67	3.27	17.43	24.78
Closing Cash & Bank Balance	**28.59**	**41.79**	**44.87**	**45.54**	**48.81**	**66.24**	**91.02**

Repayment of New Bank Term loan and Interest Calculation

Period 77 months ROI 7.00%

Moratorium 7 months

Particulars	Total Loan	Instalment			Total
		Interest	Principal	Total	
21-22					
Jan-22	75.00	0.44	0.00	0.44	75.00
Feb-22	135.00	0.79	0.00	0.79	135.00
Mar-22	180.00	1.05	0.00	1.05	180.00
22-23					
Apr-22	180.00	1.05	0.00	1.05	180.00
May-22	180.00	1.05	0.00	1.05	180.00
Jun-22	180.00	1.05	0.00	1.05	180.00
Jul-22	180.00	1.05	0.00	1.05	180.00
Aug-22	180.00	1.05	1.25	2.30	178.75
Sep-22	178.75	1.04	1.25	2.29	177.50
Oct-22	177.50	1.04	1.25	2.29	176.25
Nov-22	176.25	1.03	1.25	2.28	175.00
Dec-22	175.00	1.02	1.25	2.27	173.75
Jan-23	173.75	1.01	1.25	2.26	172.50
Feb-23	172.50	1.01	1.25	2.26	171.25
Mar-23	171.25	1.00	1.25	2.25	170.00
23-24					
Apr-23	170.00	0.99	1.25	2.24	168.75
May-23	168.75	0.98	1.25	2.23	167.50
Jun-23	167.50	0.98	1.25	2.23	166.25
Jul-23	166.25	0.97	1.25	2.22	165.00
Aug-23	165.00	0.96	1.25	2.21	163.75
Sep-23	163.75	0.96	1.25	2.21	162.50
Oct-23	162.50	0.95	1.25	2.20	161.25
Nov-23	161.25	0.94	1.25	2.19	160.00
Dec-23	160.00	0.93	1.25	2.18	158.75
Jan-24	158.75	0.93	1.25	2.18	157.50
Feb-24	157.50	0.92	1.25	2.17	156.25
Mar-24	156.25	0.91	1.25	2.16	155.00
24-25					
Apr-24	155.00	0.90	1.25	2.15	153.75
May-24	153.75	0.90	1.25	2.15	152.50
Jun-24	152.50	0.89	1.25	2.14	151.25
Jul-24	151.25	0.88	1.25	2.13	150.00
Aug-24	150.00	0.88	2.83	3.71	147.17
Sep-24	147.17	0.86	2.83	3.69	144.34
Oct-24	144.34	0.84	2.83	3.67	141.51
Nov-24	141.51	0.83	2.83	3.66	138.68
Dec-24	138.68	0.81	2.83	3.64	135.85
Jan-25	135.85	0.79	2.83	3.62	133.02
Feb-25	133.02	0.78	2.83	3.61	130.19
Mar-25	130.19	0.76	2.83	3.59	127.36
25-26					
Apr-25	127.36	0.74	2.83	3.57	124.53
May-25	124.53	0.73	2.83	3.56	121.70
Jun-25	121.70	0.71	2.83	3.54	118.87
Jul-25	118.87	0.69	2.83	3.52	116.04
Aug-25	116.04	0.68	2.83	3.51	113.21
Sep-25	113.21	0.66	2.83	3.49	110.38
Oct-25	110.38	0.64	2.83	3.47	107.55

Nov-25	107.55	0.63	2.83	3.46	104.72
Dec-25	104.72	0.61	2.83	3.44	101.89
Jan-26	101.89	0.59	2.83	3.42	99.06
Feb-26	99.06	0.58	2.83	3.41	96.23
Mar-26	96.23	0.56	2.83	3.39	93.40
26-27					
Apr-26	93.40	0.54	2.83	3.37	90.57
May-26	90.57	0.53	2.83	3.36	87.74
Jun-26	87.74	0.51	2.83	3.34	84.91
Jul-26	84.91	0.50	2.83	3.33	82.08
Aug-26	82.08	0.48	2.83	3.31	79.25
Sep-26	79.25	0.46	2.83	3.29	76.42
Oct-26	76.42	0.45	2.83	3.28	73.59
Nov-26	73.59	0.43	2.83	3.26	70.76
Dec-26	70.76	0.41	2.83	3.24	67.93
Jan-27	67.93	0.40	2.83	3.23	65.10
Feb-27	65.10	0.38	2.83	3.21	62.27
Mar-27	62.27	0.36	2.83	3.19	59.44
27-28					
Apr-27	59.44	0.35	2.83	3.18	56.61
May-27	56.61	0.33	2.83	3.16	53.78
Jun-27	53.78	0.31	2.83	3.14	50.95
Jul-27	50.95	0.30	2.83	3.13	48.12
Aug-27	48.12	0.28	2.83	3.11	45.29
Sep-27	45.29	0.26	2.83	3.09	42.46
Oct-27	42.46	0.25	2.83	3.08	39.63
Nov-27	39.63	0.23	2.83	3.06	36.80
Dec-27	36.80	0.21	2.83	3.04	33.97
Jan-28	33.97	0.20	2.83	3.03	31.14
Feb-28	31.14	0.18	2.83	3.01	28.31
Mar-28	28.31	0.17	2.83	3.00	25.48
28-29					
Apr-28	25.48	0.15	2.83	2.98	22.65
May-28	22.65	0.13	2.83	2.96	19.82
Jun-28	19.82	0.12	2.83	2.95	16.99
Jul-28	16.99	0.10	2.83	2.93	14.16
Aug-28	14.16	0.08	2.83	2.91	11.33
Sep-28	11.33	0.07	2.83	2.90	8.50
Oct-28	8.50	0.05	2.83	2.88	5.67
Nov-28	5.67	0.03	2.83	2.86	2.84
Dec-28	2.84	0.02	2.84	2.86	0.00

M/S SHRI BALAJI PHOSPHATE & ORGANIC IND.

Estimation of Working Capital Requirement

Items		Period		2023	2024	2025	2026	2027	2028	2029
Raw Material		90	Day	67.84	75.38	82.91	90.45	97.99	97.99	97.99
				67.84	75.38	82.91	90.45	97.99	97.99	97.99
Add	Sundry Debtors	60	Day	72.90	81.00	89.10	97.20	105.30	105.30	105.30
Less	Sundry Creditors	5	Day	3.77	4.19	4.61	5.03	5.44	5.44	5.44
				136.97	152.19	167.41	182.63	197.84	197.84	197.84

KEY FINANCIAL INDICATORS
Name : M/S SHRI BALAJI PHOSPHATE & ORGANIC IND.

Sr. No.	Parameters	Projected 2023	Projected 2024	Projected 2025	Projected 2026	Projected 2027	Projected 2028	Projected 2029
	Number of months	12	12	12	12	12	12	12
1	Total Operating Income(TOI)	340.2	378.0	415.8	453.6	491.4	491.4	491.4
2	E B I D T A	67.8	69.7	73.5	78.1	80.6	77.6	74.4
3	E B I D T A/ TOI (%)	19.9%	18.4%	17.7%	17.2%	16.4%	15.8%	15.2%
4	Interest	19.4	18.4	17.1	14.8	12.4	10.1	7.7
5	Depreciation	29.5	25.9	22.7	19.9	17.4	15.3	13.5
6	Operating Profit after Dep.& Int.	18.9	25.4	33.7	43.4	50.7	52.2	53.2
7	Non Operating Income/Exps.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
8	P B T	18.9	25.4	33.7	43.4	50.7	52.2	53.2
9	P A T	13.0	17.6	23.3	30.0	35.0	36.1	36.8
10	PAT/ TOI (%)	3.8%	4.6%	5.6%	6.6%	7.1%	7.3%	7.5%
11	Net Cash Accruals (NCA)	42.6	43.4	45.9	49.8	52.5	51.4	50.3
12	Net Fixed Assets	245.2	219.4	196.7	176.8	159.4	144.1	130.6
13	Tangible Networth (TNW)	142.8	160.3	183.6	213.6	248.6	284.7	321.5
14	Exposure in Group Co./Sub.							
	--- Investments	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	--- Loans and Advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0
15	Adjusted T N W (ATNW)	142.8	160.3	183.6	213.6	248.6	284.7	321.5
16	Long Term Debt (LTD)	155.0	127.4	93.4	59.4	25.5	0.0	0.0
17	Short Term Debt (STD)	15.0	27.6	34.0	34.0	34.0	25.5	0.0
18	Working Cap. Bank Finance	100.0	100.0	100.0	100.0	100.0	100.0	100.0
19	Financial guarantees	0.0	0.0	0.0	0.0	0.0	0.0	0.0
20	Total Debt	270.0	255.0	227.4	193.4	159.4	125.5	100.0
21	TOL	273.8	259.2	232.0	198.4	164.9	130.9	105.4
21	Total Debt/ ATNW	1.9	1.6	1.2	0.9	0.6	0.4	0.3
22	L T D / AT N W	1.1	0.8	0.5	0.3	0.1	0.0	0.0
23	T O L / T N W	1.9	1.6	1.3	0.9	0.7	0.5	0.3
24	T O L / A T N W	1.9	1.6	1.3	0.9	0.7	0.5	0.3
25	Total Current Assets	169.3	198.2	216.9	233.2	252.1	269.5	294.3
26	Total Current Liabilities	118.8	131.8	138.6	139.0	139.4	130.9	105.4
27	Net Working Capital	50.6	66.3	78.3	94.2	112.7	138.6	188.9
28	Current Ratio	1.43	1.5	1.6	1.7	1.8	2.1	2.8
29	R O C E (%)	18.6%	10.6%	12.4%	14.3%	15.6%	15.3%	14.7%
29	Interest Coverage Ratio	3.2	3.4	3.7	4.4	5.2	6.1	7.5
30	Total Debt/Net Cash Accrual	6.3	5.9	4.9	3.9	3.0	2.4	2.0