

Natural Glycerin Manufacturing Plant

[NPCS/5242/23749]

ANNEXURE 1

ASSUMPTIONS SHEET

1. Interest cost for CC limit (WC finance) is @10%
2. Semi Variable & Fixed Expenses are done on 40:60 basis on full capacity utilization in 5th year of operation.
3. For working capital calculation, the WC cycle is considered by assumptions are made:
 - a. Stock on hand i.e raw material cost @ 1 months and WIP cost taken for 1 days.
 - b. Recievables @ 0 months
 - c. Curent liabilities @ 1 months.
4. Currency is in (Amount and (‘ in lacs) in some tables.

Natural Glycerin Manufacturing Plant

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ANNEXURE 2

PLANT ECONOMICS

Rated Plant capacity			
Total Production per Day	=	80	MT/Day
Total Production per Month	=	2000	MT/Month
Total Production per Annum	=	24000	MT/Annum
Basis			
No. of working days	=	25	days/month
	=	300	days/annum
No. of shifts	=	3	shifts per day
One shift	=	8	hours
Total working Hours per day		24	Hours per day

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ANNEXURE 3

PRODUCTION SCHEDULE

Name of Product	MT per day	MT per annum	Total Batch	UO M
Natural Glycerin	50.0	15,000.0	15,000.0	MT
Crude Fatty Acid-by product	30.0	9,000.0	9,000.0	MT
	80.0	24,000.0	24,000.0	

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ANNEXURE 4

LAND AND BUILDING

Particulars of proposed Assets (UOM)	UOM	Quantity	Rate	Total
Land Area Required	Acre	4	250000 0	10,000,000
Factory Building -				
Production Section	sq.mts.	6000	6000	36,000,000
Raw Material Storage Area	sq.mts.	1200	6000	7,200,000
Finished Product Store	sq.mts.	1000	6000	6,000,000
Administrative Block	sq.mts.	200	8000	1,600,000
Laboratory	sq.mts.	100	8000	800,000
Electrical & D.G. Set Room	sq.mts.	100	6000	600,000
Boiler Room	sq.mts.	100	6000	600,000
Maintenance Room	sq.mts.	100	6000	600,000
Fire Station	sq.mts.	100	6000	600,000
Parking Area	sq.mts.	100	6000	600,000
Toilets	sq.mts.	50	6000	300,000
Security Room	sq.mts.	100	6000	600,000

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ANNEXURE 4

LAND AND BUILDING

Particulars of proposed Assets (UOM)	UOM	Quantity	Rate	Total
Land Development Cost, Boundary Wall, Gate & Road etc.		1	3000000	3,000,000
			TOTAL	68,500,000

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ANNEXURE 5

PLANT AND MACHINERY

Particulars of Assets proposed (UOM)	UOM	Quantity	Rate	Total
Indigenous Machineries				
Splitting Tower	Nos.	1	3,450,000	3,450,000
Ultra Filters	Nos.	2	287,500	575,000
Treatment Tanks	Nos.	2	1,150,000	2,300,000
Settling Towers	Nos.	2	1,150,000	2,300,000
Evaporators	Nos.	3	575,000	1,725,000
Separators	Nos.	4	345,000	1,380,000
Scavenging Condensers	Nos.	4	345,000	1,380,000
Vapour Scrubbers	Nos.	6	115,000	690,000
Bleaching Columns	Nos.	3	345,000	1,035,000
Absorbers	Nos.	6	345,000	2,070,000
Distillation Units	Nos.	2	1,725,000	3,450,000
Fractionating Unit	Nos.	1	3,450,000	3,450,000
Glycerin Storage Tanks	Nos.	2	1,150,000	2,300,000
Methanol Storage Tanks	Nos.	2	575,000	1,150,000
Automatic Packing Unit	Nos.	1	575,000	575,000
Boiler	Nos.	1	2,300,000	2,300,000
Weighing Unit	Nos.	1	575,000	575,000
Pumps, Pipes, Valves & Fittings	Nos.	1	1,725,000	1,725,000
Escalators & Elevators	Nos.	1	2,875,000	2,875,000

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ANNEXURE 5

PLANT AND MACHINERY

Particulars of Assets proposed (UOM)	UOM	Quantity	Rate	Total
Maintenance Equipments		1	500,000	500,000
Erection & Installation		1	3,500,000	3,500,000
Miscellaneous Material Handling Equipments		1	1,000,000	1,000,000
Laboratory Equipments		1	1,200,000	1,200,000
			TOTAL	41,505,000

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ANNEXURE 6

OTHER FIXED ASSETS

Particulars of Assets proposed	Quantity	Rate	Amount
Furniture & Fixtures			
Office Equipment, Furniture plus Other Equipment & Accessories			300,000
Pre-operative & Preliminary Expenses			1,000,000
Electrical Installation 500 KVA			1,500,000
Electrical Cable, MCB, Meter Boxes, Switch Board etc.			1,000,000
Fire Fighting Equipment			500,000
D.G. Set 400 KVA			2,500,000
Water Resources with Storage Tank			200,000
Website Development & Promotion			100,000
Others			
Technical know how			4,000,000
Office Vehicles			2,000,000
Office Automation Equipments (Telephone/ Fax/ Computer)			300,000
Provision for Contingencies			3,830,000
		TOTAL	17,230,000

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ANNEXURE 7

WORKING CAPITAL REQUIREMENT PER MONTH

Raw Materials	UOM	Quantity	Rate	Amount	Qty p.a.	Qty per Batch
Non-Drying Oil	Kgs	2,500,000	65.00	162,500,000	30,000,000	2,000.000
Methanol	Kgs	25,000	40.00	1,000,000	300,000	20.000
Sodium Hydroxide	Kgs	25,000	60.00	1,500,000	300,000	20.000
Bleaching Agent	Kgs	5,000	25.00	125,000	60,000	4.000
Packing Drum 200 Kgs. for Glycerin & Fatty Acid	Nos	10,000	800.00	8,000,000	120,000	5.000
Lab & Other Chemicals Cost		100,000	1.00	100,000	1,200,000	50.000
Consumable Store		200,000	1.00	200,000	2,400,000	100.000
			TOTAL	173,425,000		

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ANNEXURE 8

OVERHEADS REQUIRED PER MONTH

Utilities and Overheads	Quantity	Rate	Amount
Power Consumption	218250	8	1,746,000
Water Consumption	4000	8	32,000
Fuel (for Boiler/Generator) Cost			1,500,000
Insurance Professional fees			200,000
Administration expense			100,000
Stationery Exp., Telephone, Postage			50,000
Repairs and Maintanance			200,000
Internet Expenses			20,000
Conveyance Exp.			200,000
Publicity Exp.			500,000
		TOTAL	4,548,000

Total load is 40 Kwatts

Utilities and Overheads	Quantity	Rate	Amount
Royalty and other charges			800,000
Selling and Distribution expenses			500,000
		TOTAL	1,300,000

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ANNEXURE 9

SALARY AND WAGES

Salary and wages	UOM	Quantity	Rate	Amount
General Manager	Nos.	1	60000	60,000
Production Manager	Nos.	1	45000	45,000
Mechanical Engineers	Nos.	2	35000	70,000
Electrcal Engineers	Nos.	2	35000	70,000
Production Supervisors	Nos.	2	20000	40,000
Laboratory Chemist	Nos.	4	18000	72,000
Skilled Workers	Nos.	20	15000	300,000
Electricians	Nos.	6	15000	90,000
Fitters	Nos.	6	15000	90,000
Unskilled Workers	Nos.	30	12000	360,000
Accountant	Nos.	1	20000	20,000
Computer Operators	Nos.	4	18000	72,000
Office Staffs	Nos.	6	18000	108,000
Sales Executives	Nos.	2	18000	36,000
Store Keeper	Nos.	1	18000	18,000
Peons	Nos.	2	12000	24,000
Security Officer	Nos.	1	18000	18,000
Security Gaurds	Nos.	12	12000	144,000
TOTAL BASIC SALARY		103		1,637,000
Plus Perks (20 % p.a. of Basis Salaries)			20.00%	327,400
Per month			TOTAL	1,964,400
Per Annum				23,572,800

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ANNEXURE 10

TURNOVER PER ANNUM

Name Of Product	UOM	Quantity	Rate	Amount
Natural Glycerin	MT	15000	110000	1,650,000,000
Crude Fatty Acid-by product	MT	9000	74000	666,000,000
			TOTAL	2,316,000,000

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ANNEXURE 11

SHARE CAPITAL

(Amount in lacs)

Share Capital (No. of Shares)	Face Value/Share	Equity Share Capital		
		Existing	Proposed	Proposed
Particulars	Existing %age	Existing	Proposed %age	Proposed
3842922	10.00			384.29
Equity Capital	100.00%	0.00	100.00%	384.29
Preference Share Capital	0.00%	0.00	0.00%	0.00
Total	100.00%	0.00	100.00%	384.29

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ANNEXURE 1

COST OF PROJECT AND MEANS OF FINANCE

(Amount in lacs)

Particulars	Existing	Proposed	Total
COST OF PROJECT			
Land & Site Development Exp.			
Land Area Required	0.00	100.00	100.00
Land Development Cost, Boundary Wall, Gate & Road etc.	0.00	30.00	30.00
Buildings			
Factory Building -	0.00	555.00	555.00
Office Buildings	0.00	0.00	0.00
Plant & Machineries			
Indigenous Machineries	0.00	358.05	358.05
Erection & Installation	0.00	35.00	35.00
Laboratory Equipments	0.00	12.00	12.00
Miscellaneous Material Handling Equipments	0.00	10.00	10.00
Imported Machineries	0.00	0.00	0.00
Technical know how	0.00	40.00	40.00
Office Vehicles	0.00	20.00	20.00
Office Automation Equipments (Telephone/ Fax/ Computer)	0.00	3.00	3.00
Office Equipment, Furniture plus Other Equipment & Accessories	0.00	3.00	3.00
Other Misc. Assets	0.00	58.00	58.00

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Pre-operative & Preliminary Expenses	0.00	10.00	10.00
Provision for Contingencies	0.00	38.30	38.30
Total Capital Cost of Project	0.00	1272.35	1272.35
Margin Money for Working Capital	0.00	264.82	264.82
Total Cost of Project	0.00	1537.17	1537.17
MEANS OF FINANCE			
Equity Share Capital	0.00	384.29	384.29
Others - Preference Share Capital	0.00	0.00	0.00
Total Equity Share Capital	0.00	384.29	384.29
Long/Medium Term Borrowings			
FROM BANK	0.00	1152.88	1152.88
From Other Financial Institutions	0.00	0.00	0.00
Total Long/Medium Term Borrowings	0.00	1152.88	1152.88
Total Means of Finance	0.00	1537.17	1537.17

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ANNEXURE 2

PROFITABILITY AND NET CASH ACCURALS

(Amount in lacs)

Particulars	Operating Years				
	1-2	2-3	3-4	4-5	5-6
	60	70	80	90	100
Revenue/Income/Realisation					
Gross Sales Realisation	13896.00	16212.00	18528.00	20844.00	23160.00
Less : Excise Duties/Levies	0.00	0.00	0.00	0.00	0.00
Net Sales Realisation	13896.00	16212.00	18528.00	20844.00	23160.00
Total Revenue/Income/Realisation	13896.00	16212.00	18528.00	20844.00	23160.00
Expenses/Cost of Products/Services/Items					
Raw Material Cost					
Indigenous	11889.00	13870.50	15852.00	17833.50	19815.00
Total Nett Consumption	11889.00	13870.50	15852.00	17833.50	19815.00
Lab & ETP Chemical Cost	7.20	8.40	9.60	10.80	12.00
Packing Material Cost	576.00	672.00	768.00	864.00	960.00
Sub Total of Net Consumption	12472.20	14550.90	16629.60	18708.30	20787.00
Miscellaneous Cost	14.40	16.80	19.20	21.60	24.00
Employees Expenses	235.73	259.30	285.23	313.75	345.13
Fuel Expenses	108.00	118.80	129.60	140.40	151.20
Power/Electricity Expenses	125.71	138.28	150.85	163.43	176.00
Depreciation	132.85	116.01	101.40	88.73	77.71
Royalty & Other Charges	8.00	8.80	9.60	10.40	11.20
Repairs & Maintenance Exp.	109.14	120.06	132.06	145.27	159.80
Other Mfg. Expenses	16.70	18.37	20.21	22.23	24.46
Cost of Output of Goods Sold	13222.74	15347.32	17477.76	19614.11	21756.48

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PROFITABILITY AND NET CASH ACCURALS

(Amount in lacs)

Particulars	Operating Years				
	1-2	2-3	3-4	4-5	5-6
	60	70	80	90	100
Gross Profit	673.26	864.68	1050.24	1229.89	1403.52
Administration Expenses	77.04	84.74	93.22	102.54	112.79
Technical Knowhow Fees & Exp.	4.00	4.00	4.00	4.00	4.00
Financial Charges					
Long/Medium Term Borrowing	127.97	100.30	72.63	44.96	17.29
On Wkg. Capital Borrowings	114.57	142.86	163.99	184.56	205.12
Total Financial Charges	242.54	243.16	236.62	229.53	222.42
Selling Expenses	5.00	5.50	6.00	6.50	7.00
Total Cost of Sales	13551.32	15684.73	17817.61	19956.67	22102.70
Net Profit Before Taxes	344.68	527.27	710.39	887.33	1057.30
Tax on Profit	110.20	183.89	255.76	323.89	388.43
Net Profit After Taxes	234.48	343.38	454.63	563.43	668.88
Depreciation Added Back	132.85	116.01	101.40	88.73	77.71
Technical Knowhow Fees & Exp.	4.00	4.00	4.00	4.00	4.00
Net Cash Accruals	371.33	463.39	560.04	656.16	750.58

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ANNEXURE 3

ASSESSMENT OF WORKING CAPITAL REQUIREMENTS

(Amount In lacs)

Particulars	Stk.Prd.	Stk.Prd.		Operating Years				
	1st Year	2nd Year		1-2	2-3	3-4	4-5	5-6
	Months	Months	%					
Capacity				60.00	70.00	80.00	90.00	100.00
CURRENT ASSETS								
Stocks on Hand								
Raw Material Cost								
Indigenous	1.00	1.00	M	990.75	1155.88	1321.00	1486.13	1651.25
Lab & ETP Chemical	1.00	1.00	M	0.60	0.70	0.80	0.90	1.00
Packing Material	1.00	1.00	M	48.00	56.00	64.00	72.00	80.00
Consumable Store	1.00	1.00	M	10.20	11.30	12.40	13.50	14.60
Work-in-Process	1.00	1.00	D	0.37	0.43	0.49	0.55	0.61
Finished Goods	1.00	1.00	M	1090.82	1360.18	1561.38	1757.23	1953.00
Current Expenses	1.00	1.00	M	48.11	52.92	58.10	63.68	69.70
Receivables	0.00	0.00	M	0.00	0.00	0.00	0.00	0.00
Total				2188.85	2637.40	3018.17	3393.98	3770.16
Cash/Bank Balances				140.75	218.25	484.74	848.76	1307.00
Gross Wkg. Capital				2329.60	2855.65	3502.91	4242.74	5077.16

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ANNEXURE 3

ASSESSMENT OF WORKING CAPITAL REQUIREMENTS

(Amount In lacs)

Particulars	Stk.Prd.	Stk.Prd.		Operating Years				
	1st Year	2nd Year		1-2	2-3	3-4	4-5	5-6
Capacity	Months	Months	%	60.00	70.00	80.00	90.00	100.00
CURRENT LIABILITIES								
Sundry Creditors - Raw Material Cost								
Indigenous	1.00	1.00	M	1073.31	1169.64	1334.76	1499.89	1665.01
Lab & ETP Chemical	1.00	1.00	M	0.65	0.71	0.81	0.91	1.01
Packing Material	1.00	1.00	M	52.00	56.67	64.67	72.67	80.67
Miscellaneous Cost	1.00	1.00	M	10.20	11.39	12.49	13.59	14.69
Current Expenses	0.50	0.50	M	24.06	26.46	29.05	31.84	34.85
Other Current Liabilities	0.00	0.00	M	0.00	0.00	0.00	0.00	0.00
Total				1160.22	1264.86	1441.78	1618.89	1796.23
Instalments Due Within Next 12 Months: Term Borrowings				230.58	230.58	230.58	230.58	0.00
Total Current Liabilities				1390.79	1495.44	1672.35	1849.47	1796.23
Net Wkg.Capital(Tot.CA - Tot.CL)				938.81	1360.21	1830.55	2393.27	3280.94
M.P.B.F. -Method I				877.04	1193.09	1545.85	1967.89	2460.70
As Per Tandon Com.Norm-Method II - Permissible Finance - D.P.(%age)				586.99	876.87	1185.40	1563.17	2011.65
Work in Process%	0.65	DP		0.24	0.28	0.32	0.36	0.40
Finished Goods %	0.70	DP		763.58	952.12	1092.96	1230.06	1367.10
Total Bank Finance(DP Method)				763.82	952.40	1093.28	1230.42	1367.50
Bank Finance(Turnover Method)				2779.20	3242.40	3705.60	4168.80	4632.00
Bank Finance : As per DP Method				763.82	952.40	1093.28	1230.42	1367.50
Margin Money : (At Commencement)				264.82	420.14	483.11	544.67	606.44
Margin Money:(incl.Cash/Bk. Bal)				405.57	638.38	967.85	1393.43	1913.44
% Margin Money - Net Wkg.Capital				34.68	40.13	46.96	53.11	58.32
Current Ratio (No. of times)				1.08	1.17	1.27	1.38	1.60

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ANNEXURE 3

ASSESSMENT OF WORKING CAPITAL REQUIREMENTS

Working note for calculation of Work-in-process

Description of Product	% assumed for WIP Completion	Rate per unit in `	Equivalent (%) Rate per unit in `
Non-Drying Oil	100	65.00	65.00
Methanol	90	40.00	36.00
Sodium Hydroxide	75	60.00	45.00
Bleaching Agent	75	25.00	18.75

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ANNEXURE 3

ASSESSMENT OF WORKING CAPITAL REQUIREMENTS

Description of Product	% assumed for WIP Completion	Rate per unit	Equivalent (%) Rate per unit in
Packing Drum 200 Kgs. for Glycerin & Fatty Acid	75.00	800.00	600.00
Lab & Other Chemicals Cost	75.00	1.00	0.75
Consumable Store	75.00	1.00	0.75
Total			766.25

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ANNEXURE 4

SOURCES AND DEPOSITION OF FUNDS

(Amount in lacs)

Particulars	Constr. Period	Operating Years				
		1-2	2-3	3-4	4-5	5-6
SOURCES OF FUNDS						
Net Profit Before Tax with Interest Charges Added Back but after Depreciation Provision	0.00	587.22	770.43	947.02	1116.85	1279.72
Equity Share Capital	384.29					
Depreciation		132.85	116.01	101.40	88.73	77.71
Incr.in Long/Medium Term Proposed-FROM BANK	1152.88					
Incr.in Bank Borrowing for Working Capital		763.82	188.59	140.88	137.14	137.08
Incr.in Cur.Liabilities		1160.22	104.65	176.91	177.11	177.34
Technical Knowhow Fees & Exp.		4.00	4.00	4.00	4.00	4.00
Total Sources of Fund	1537.17	2648.11	1183.67	1370.22	1523.83	1675.84
DISPOSITIONS OF FUNDS						
P & P Expenses	10.00					
Technical Knowhow Fees	40.00					
Incr.in Capital Expense	1222.35					
Incr.in Current Assets		2188.85	448.55	380.76	375.82	376.18
Decr.in Long/Medium Term Proposed-FROM BANK		230.58	230.58	230.58	230.58	230.58
Interest/Financial Exp.		242.54	243.16	236.62	229.53	222.42
Taxes on Profit		110.20	183.89	255.76	323.89	388.43
Total Disposition	1272.35	2772.17	1106.18	1103.72	1159.81	1217.60
Opening Balance	0.00	264.82	140.75	218.25	484.74	848.76
Net Surplus / Deficit	264.82	-124.07	77.49	266.49	364.02	458.24
Closing Balance	264.82	140.75	218.25	484.74	848.76	1307.00

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ANNEXURE 5

PROJECTED BALANCE SHEET

(Amount in lacs)

Particulars	Operating Years				
	1-2	2-3	3-4	4-5	5-6
Equity Share Capital	384.29	384.29	384.29	384.29	384.29
Surplus of Previous Year	0.00	234.48	577.86	1032.49	1595.92
Add : Net Profit After Taxes	234.48	343.38	454.63	563.43	668.88
Surplus at the End of Year	234.48	577.86	1032.49	1595.92	2264.80
Unsecured Deposits	0.00	0.00	0.00	0.00	0.00
Long/Medium Term Borrowings Proposed-FROM BANK	922.30	691.73	461.15	230.58	0.00
Bank Borrowing for Wkg. Capital	763.82	952.40	1093.28	1230.42	1367.50
Current Liabilities					
Sundry Creditors	1160.22	1264.86	1441.78	1618.89	1796.23
Other Current Liabilities	0.00	0.00	0.00	0.00	0.00
Total Current Liabilities	1160.22	1264.86	1441.78	1618.89	1796.23
Total of Liabilities	3465.10	3871.14	4412.99	5060.10	5812.82

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ANNEXURE 5

PROJECTED BALANCE SHEET

(Amount in lacs)

Particulars	Operating Years				
	1-2	2-3	3-4	4-5	5-6
A S S E T S					
Fixed Assets					
Gross Block	1232.35	1232.35	1232.35	1232.35	1232.35
Less : Depreciation to Date	132.85	248.86	350.26	438.99	516.70
Net Block	1099.50	983.49	882.09	793.36	715.65
Current Assets					
Stocks on Hand	2140.74	2584.48	2960.07	3330.31	3700.46
Receivables	0.00	0.00	0.00	0.00	0.00
Other Current Assets	48.11	52.92	58.10	63.68	69.70
Cash and Bank Balances	140.75	218.25	484.74	848.76	1307.00
Total Current Assets	2329.60	2855.65	3502.91	4242.74	5077.16
P & P Exp. and/or Other Dvp.Exp. (To The Extent Not W/Off)	36.00	32.00	28.00	24.00	20.00
Other Non Current Assets	0.00	0.00	0.00	0.00	0.00
Total of Assets	3465.10	3871.14	4412.99	5060.10	5812.82
ROI (Average of Fixed Assets)	21.33%	32.97%	48.74%	67.26%	88.65%
RONW (Average of Share Capital)	37.89%	43.44%	38.22%	33.17%	28.90%
ROI (Average of Total Assets)	6.77%	9.36%	10.98%	11.90%	12.30%

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Natural Glycerin Manufacturing Plant

[NPCS/5242/23749]

ANNEXURE 6

PROFITABILITY RATIO, DCSR, DEBT EQUIT, ETC.

(Amount in lacs)

Particulars	Operating Years				
	1-2	2-3	3-4	4-5	5-6
Profit Percentages to Net Sales					
Gross Profit	673.26	864.68	1050.24	1229.89	1403.52
% Of G.P. to Net Sales	4.85%	5.33%	5.67%	5.90%	6.06%
Net Profit Before Taxes	344.68	527.27	710.39	887.33	1057.30
% of N.P.B.T. To Net Sales	2.48%	3.25%	3.83%	4.26%	4.57%
Net Profit After Taxes	234.48	343.38	454.63	563.43	668.88
% of N.P.A.T. To Net Sales	1.69%	2.12%	2.45%	2.70%	2.89%
Debt Service Coverage Ratio					
Funds Available to Service Debts					
Net Profit After Taxes	234.48	343.38	454.63	563.43	668.88
Depreciation Charges	132.85	116.01	101.40	88.73	77.71
Technical Knowhow Fees & Exp	4.00	4.00	4.00	4.00	4.00
Interest on Long/Medium Term	127.97	100.30	72.63	44.96	17.29
T o t a l	499.30	563.69	632.67	701.12	767.88
Debt Service Obligations					
Repayment of Long/Medium Term	230.58	230.58	230.58	230.58	230.58
Interest on Long/Medium Term	127.97	100.30	72.63	44.96	17.29

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T o t a l		358.54	330.88	303.21	275.54	247.87
D. S. C. R. (Individual)		1.39	1.70	2.09	2.54	3.10
D. S. C. R. (Cumulative)		1.39	1.54	1.71	1.89	2.09
D. S. C. R. (Overall) .....		.....	.....	2.09	.....	.....
Parameters						
Initial Equity Capital	384.29	384.29	384.29	384.29	384.29	384.29
Credit Balance in P & L	0.00	234.48	577.86	1032.49	1595.92	2264.80
Total Capital excl Unsec Deposits	384.29	618.77	962.15	1416.78	1980.22	2649.09
Unsecured Dep.	0.00	0.00	0.00	0.00	0.00	0.00
Total Equity incl Unsecured Deposits	384.29	618.77	962.15	1416.78	1980.22	2649.09

Natural Glycerin Manufacturing Plant

[NPCS/5242/23749]

ANNEXURE 6

PROFITABILITY RATIO, DCSR, DEBT EQUIT, ETC.

Particulars		Operating Years				
		1-2	2-3	3-4	4-5	5-6
Long/Medium Term Borrowings from Bank	1152.88	922.30	691.73	461.15	230.58	0.00
Term lia. Incl Unsecured Deposit	1152.88	922.30	691.73	461.15	230.58	0.00
Total Liabilities	0.00	3465.10	3871.14	4412.99	5060.10	5812.82
Total Liabilities incl Unsecured Deposits	1152.88	4387.41	4562.87	4874.14	5290.68	5812.82
DEBT EQUITY RATIO considering i.e.Total Term Lia./NW						
Unsecured Dep. as Equity	3.00	1.49	0.72	0.33	0.12	0.00
Unsecured Dep. as Debt	3.00	1.49	0.72	0.33	0.12	0.00
Total Outside Lia./NW		4.60	3.02	2.11	1.56	1.19
Assets Turnover Ratio (x)		4.05	4.22	4.23	4.14	4.00
No. of Shares of 10.00 each		3842922	3842922	3842922	3842922	3842922
Earnings Per Share(EPS) (in `)		6.10	8.94	11.83	14.66	17.41
Proposed dividend		0.00	0.00	0.00	0.00	0.00
Cash EPS (in `)		9.66	12.06	14.57	17.07	19.53
Dividend Per Share(DPS) (in `)		0.00	0.00	0.00	0.00	0.00
Payout Ratio (%Age)		0.00	0.00	0.00	0.00	0.00
Retained Earnings/Share (in `)		6.10	8.94	11.83	14.66	17.41
Retained Earnings (%Age)		100.00	100.00	100.00	100.00	100.00
Book Value Per Share (in `)		16.10	25.04	36.87	51.53	68.93
Debt Per Share (in `)		24.00	18.00	12.00	6.00	0.00
Probable Mkt.Price/Share (in `)		6.10	8.94	11.83	14.66	17.41
Price / Book Value (x)		0.38	0.36	0.32	0.28	0.25
Price Earnings Ratio (x)		1.00	1.00	1.00	1.00	1.00
Yield (%Age)		0.00	0.00	0.00	0.00	0.00

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Natural Glycerin Manufacturing Plant

[NPCS/5242/23749]

ANNEXURE 7

BREAKEVEN ANALYSIS

(Amount in lacs)

Particulars	Ratio	Operating Years				
		1-2	2-3	3-4	4-5	5-6
BREAK EVEN ANALYSIS						
Total Value of Output		13896.00	16212.00	18528.00	20844.00	23160.00
Variable Cost & Expenses						
Raw Material Cost	100.00	11889.00	13870.50	15852.00	17833.50	19815.00
Lab & ETP Chemical Cost	100.00	7.20	8.40	9.60	10.80	12.00
Packing Material Cost	100.00	576.00	672.00	768.00	864.00	960.00
Sales Commission/Exp.	100.00	0.00	0.00	0.00	0.00	0.00
Sub-total		12472.20	14550.90	16629.60	18708.30	20787.00
Less:W.I.P. Adjustments		0.37	0.06	0.06	0.06	0.06
Total Variable Cost		12471.83	14550.84	16629.54	18708.24	20786.94
Net Contribution		1424.17	1661.16	1898.46	2135.76	2373.06
Profit Volume Ratio (%)		10.25%	10.25%	10.25%	10.25%	10.25%
Semi-Var./Semi-Fixed Exp.						
Miscellaneous Cost	40.00	0.00	2.40	4.80	7.20	9.60
Employees Expenses	40.00	28.65	52.22	78.15	106.68	138.05
Power/Electricity Expen	40.00	20.11	32.69	45.26	57.83	70.40
Fuel Expenses	40.00	17.28	28.08	38.88	49.68	60.48
Royalty & Other Charges	40.00	1.28	2.08	2.88	3.68	4.48

Natural Glycerin Manufacturing Plant

[NPCS/5242/23749]

ANNEXURE 6

PROFITABILITY RATIO, DCSR, DEBT EQUIT, ETC.

(Amount in lacs)

Particulars	Ratio	Operating Years				
		1-2	2-3	3-4	4-5	5-6
Repairs & Maintenance E	40.00	13.27	24.18	36.19	49.39	63.92
Other Mfg. Expenses	40.00	2.03	3.70	5.54	7.56	9.78
Administration Expenses	40.00	9.36	17.07	25.54	34.86	45.12
Selling Expenses	40.00	0.80	1.30	1.80	2.30	2.80
Interest on Wkg.Capital	40.00	-8.50	19.79	40.92	61.49	82.05
Tot.Semi-Var./Fixed Exp.		84.28	183.50	279.95	380.67	486.68
Fixed Expenses / Cost						
Miscellaneous Cost	60.00	14.40	14.40	14.40	14.40	14.40
Employees Expenses	60.00	207.08	207.08	207.08	207.08	207.08
Power/Electricity Expen	60.00	105.60	105.60	105.60	105.60	105.60
Fuel Expenses	60.00	90.72	90.72	90.72	90.72	90.72
Royalty & Other Charges	60.00	6.72	6.72	6.72	6.72	6.72
Repairs & Maintenance E	60.00	95.88	95.88	95.88	95.88	95.88
Other Mfg. Expenses	60.00	14.67	14.67	14.67	14.67	14.67
Administration Expenses	60.00	67.68	67.68	67.68	67.68	67.68
Selling Expenses	60.00	4.20	4.20	4.20	4.20	4.20
Intrest-Fixed Borrowing	100.00	127.97	100.30	72.63	44.96	17.29
Intrest-Working Capital	60.00	123.07	123.07	123.07	123.07	123.07
Depreciation Charges	100.00	132.85	116.01	101.40	88.73	77.71

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Natural Glycerin Manufacturing Plant

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ANNEXURE 6

PROFITABILITY RATIO, DCSR, DEBT EQUIT, ETC.

(Amount in lacs)

Particulars	Ratio	Operating Years				
		1-2	2-3	3-4	4-5	5-6
Deferred Expenses W/Off	100.00	4.00	4.00	4.00	4.00	4.00
Total Fixed Expenses		994.84	950.33	908.05	867.71	829.02
Tot.Fixed/Semi-Fixed Exp		1079.12	1133.83	1188.01	1248.37	1315.70
Tot.Cash Fixed/SemiFixed		942.27	1013.82	1082.60	1155.65	1233.99
Cash Break Even Sales		9193.97	9894.31	10565.63	11278.55	12043.18
Cash Margin of Safety		4702.03	6317.69	7962.37	9565.45	11116.82
Break Even Sales		10529.25	11065.53	11594.32	12183.51	12840.61
Margin of safety		3366.75	5146.47	6933.68	8660.49	10319.39
At Maximum Utilisation :	Year	1.00	2.00	3.00	4.00	5.00
(as % of Installed Capacity)						
Cash B.E.P. :	%	66.16%	61.03%	57.03%	54.11%	52.00%
B.E.P. :	%	75.77%	68.26%	62.58%	58.45%	55.44%

Natural Glycerin Manufacturing Plant

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ANNEXURE 8

SENSITIVITY - I

(Amount in lacs)

Particulars	Operating Years				
	1-2	2-3	3-4	4-5	5-6
INCREASE IN SALES PRICES ::: By 2.00 %					
Resultant - Sale Value(Sales)	14173.92	16536.24	18898.56	21260.88	23623.20
Resultant - Gross Profit	951.18	1188.92	1420.80	1646.77	1866.72
Resultant - N.P.B.T.	622.60	851.51	1080.95	1304.21	1520.50
Resultant - Tax on Profit	212.34	303.05	391.94	477.10	558.65
Resultant - N.P.A.T.	410.26	548.46	689.01	827.11	961.85
Resultant - Funds available	675.08	768.77	867.05	964.80	1060.85
As such - Debt Obligations	358.54	330.88	303.21	275.54	247.87
Resultant - DSCR (Individual)	1.88	2.32	2.86	3.50	4.28
Resultant - DSCR (cumulative)	1.88	2.09	2.33	2.58	2.86
Resultant - DSCR (overall)	.....	.....	2.86	.....	.....
Resultant - Sale Value(Output)	14173.92	16536.24	18898.56	21260.88	23623.20
As such - Variable Cost	12471.83	14550.84	16629.54	18708.24	20786.94
Resultant - Nett Contribution	1702.09	1985.40	2269.02	2552.64	2836.26
Resultant - PV Ratio (%age)	12.01%	12.01%	12.01%	12.01%	12.01%
Resultant - Cash BEP Sales	7846.62	8444.02	9016.93	9625.35	10277.89
Resultant - Cash Margin of Safety	6327.30	8092.22	9881.63	11635.53	13345.31
Resultant - BEP Sales	8986.22	9443.56	9894.84	10397.66	10958.43
Resultant - Margin of safety	5187.70	7092.68	9003.72	10863.22	12664.77
Resultant - Cash BEP % (Yr. 5)	.....	.....	.....	.....	43.51%

Natural Glycerin Manufacturing Plant

[NPCS/5242/23749]

ANNEXURE 8

SENSITIVITY – I

(Amount in lacs)

Particulars	Operating Years				
	1-2	2-3	3-4	4-5	5-6
Resultant - BEP %age (Yr. 5)	.....	.....	.....	.....	46.39%
Resultant - DEBT EQUITY RATIO					
- Unsecured Dep. as Equity	1.16	0.52	0.23	0.08	0.00
- Unsecured Dep. as Debt	1.16	0.52	0.23	0.08	0.00
Resultant - ROI (%age) (Based on Fixed Assets)	37.31%	52.66%	73.87%	98.73%	127.48%
Resultant - RONW (%age)	51.63%	51.32%	40.83%	33.82%	28.80%
DECREASE IN SALES PRICES ::: By 2.00 %					
Resultant - Sale Value(Sales)	13618.08	15887.76	18157.44	20427.12	22696.80
Resultant - Gross Profit	395.34	540.44	679.68	813.01	940.32
Resultant - N.P.B.T.	66.76	203.03	339.83	470.45	594.10
Resultant - Tax on Profit	8.07	64.73	119.58	170.69	218.20
Resultant - N.P.A.T.	58.69	138.30	220.26	299.76	375.90
Resultant - Funds available	323.51	358.61	398.29	437.44	474.90
As such - Debt Obligations	358.54	330.88	303.21	275.54	247.87
Resultant - DSCR (Individual)	0.90	1.08	1.31	1.59	1.92
Resultant - DSCR (cumulative)	0.90	0.99	1.09	1.20	1.31
Resultant - DSCR (overall)	1.31

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Natural Glycerin Manufacturing Plant

[NPCS/5242/23749]

ANNEXURE 8

SENSITIVITY – I

Particulars	Operating Years				
	1-2	2-3	3-4	4-5	5-6
Resultant - Sale Value(Output)	13618.08	15887.76	18157.44	20427.12	22696.80
As such - Variable Cost	12471.83	14550.84	16629.54	18708.24	20786.94
Resultant - Nett Contribution	1146.25	1336.92	1527.90	1718.88	1909.86
Resultant - PV Ratio (%age)	8.42%	8.41%	8.41%	8.41%	8.41%
Resultant - Cash BEP Sales	11194.68	12048.07	12865.54	13733.66	14664.74
Resultant - BEP Sales	12820.54	13474.24	14118.16	14835.61	15635.75
Resultant - Cash Margin of Safety	2423.40	3839.69	5291.90	6693.46	8032.06
Resultant - Margin of safety	797.54	2413.52	4039.28	5591.51	7061.05
Resultant - Cash BEP % (Yr. 5)	.....	.....	.....	.....	64.61%
Resultant - BEP %age (Yr. 5)	.....	.....	.....	.....	68.89%
Resultant - DEBT EQUITY RATIO					
- Unsecured Dep. as Equity	2.08	1.19	0.58	0.21	0.00
- Unsecured Dep. as Debt	2.08	1.19	0.58	0.21	0.00
Resultant - ROI (%age)	5.34%	13.28%	23.61%	35.78%	49.82%
Resultant - RONW (%age)	13.25%	27.00%	31.86%	31.51%	29.16%

Natural Glycerin Manufacturing Plant

[NPCS/5242/23749]

ANNEXURE 9

SENSITIVITY ANALYSIS – II

(Amount in lacs)

Particulars	Operating Years				
	1-2	2-3	3-4	4-5	5-6
INCREASE IN SALES PRICES ::: By 5.00 %					
Resultant - Sale Value(Sales)	14590.80	17022.60	19454.40	21886.20	24318.00
Resultant - Gross Profit	1368.06	1675.28	1976.64	2272.09	2561.52
Resultant - N.P.B.T.	1039.48	1337.87	1636.79	1929.53	2215.30
Resultant - Tax on Profit	365.54	481.79	596.21	706.90	813.99
Resultant - N.P.A.T.	673.94	856.08	1040.58	1222.62	1401.31
Resultant - Funds available	938.76	1076.39	1218.62	1360.31	1500.31
As such - Debt Obligations	358.54	330.88	303.21	275.54	247.87
Resultant - DSCR (Individual)	2.62	3.25	4.02	4.94	6.05
Resultant - DSCR (cumulative)	2.62	2.92	3.26	3.62	4.02
Resultant - DSCR (overall)	.....	.....	4.02	.....	.....
Resultant - Sale Value(Output)	14590.80	17022.60	19454.40	21886.20	24318.00
As such - Variable Cost	12471.83	14550.84	16629.54	18708.24	20786.94
Resultant - Nett Contribution	2118.97	2471.76	2824.86	3177.96	3531.06
Resultant - PV Ratio (%age)	14.52%	14.52%	14.52%	14.52%	14.52%
Resultant - Cash BEP Sales	6488.27	6982.00	7455.71	7958.78	8498.34
Resultant - BEP Sales	7430.59	7808.48	8181.62	8597.38	9061.05
Resultant - Cash Margin of Safety	8102.53	10040.60	11998.69	13927.42	15819.66
Resultant - Margin of safety	7160.21	9214.12	11272.78	13288.82	15256.95
Resultant - Cash BEP % (Yr. 5)	34.95%

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Natural Glycerin Manufacturing Plant

[NPCS/5242/23749]

ANNEXURE 8

SENSITIVITY – I

Particulars	Operating Years				
	1-2	2-3	3-4	4-5	5-6
Resultant - BEP %age (Yr. 5)	.....	.....	.....	.....	37.26%
Resultant - DEBT EQUITY RATIO					
- Unsecured Dep. as Equity	0.87	0.36	0.16	0.06	0.00
- Unsecured Dep. as Debt	0.87	0.36	0.16	0.06	0.00
Resultant - ROI (%age)	61.29%	82.20%	111.56%	145.95%	185.73%
Resultant - RONW (%age)	63.69%	57.60%	42.74%	34.28%	28.73%
DECREASE IN SALES PRICES ::: By 5.00 %					
Resultant - Sale Value(Sales)	13201.20	15401.40	17601.60	19801.80	22002.00
Resultant - Gross Profit	-21.54	54.08	123.84	187.69	245.52
Resultant - N.P.B.T.	-350.12	-283.33	-216.01	-154.87	-100.70
Resultant - Tax on Profit	0.00	0.00	0.00	0.00	0.00
Resultant - N.P.A.T.	-350.12	-283.33	-216.01	-154.87	-100.70
Resultant - Funds available	-85.30	-63.02	-37.97	-17.18	-1.70
As such - Debt Obligations	358.54	330.88	303.21	275.54	247.87
Resultant - DSCR (Individual)	-0.24	-0.19	-0.13	-0.06	-0.01
Resultant - DSCR (cumulative)	-0.24	-0.22	-0.19	-0.16	-0.14
Resultant - DSCR (overall)	-0.14

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Natural Glycerin Manufacturing Plant

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ANNEXURE 8

SENSITIVITY – I

Particulars	Operating Years				
	1-2	2-3	3-4	4-5	5-6
Resultant - Sale Value(Output)	13201.20	15401.40	17601.60	19801.80	22002.00
As such - Variable Cost	12471.83	14550.84	16629.54	18708.24	20786.94
Resultant - Nett Contribution	729.37	850.56	972.06	1093.56	1215.06
Resultant - PV Ratio (%age)	5.53%	5.52%	5.52%	5.52%	5.52%
Resultant - Cash BEP Sales	17054.59	18357.57	19603.20	20926.01	22344.75
Resultant - BEP Sales	19531.50	20530.61	21511.82	22605.06	23824.29
Resultant - Cash Margin of Safety	-3853.39	-2956.17	-2001.60	-1124.21	-342.75
Resultant - Margin of safety	-6330.30	-5129.21	-3910.22	-2803.26	-1822.29
Resultant - Cash BEP % (Yr. 5)	.....	.....	.....	.....	101.56%
Resultant - BEP %age (Yr. 5)	.....	.....	.....	.....	108.28%
Resultant - DEBT EQUITY RATIO					
- Unsecured Dep. as Equity	26.99	-2.78	-0.99	-0.37	0.00
- Unsecured Dep. as Debt	26.99	-2.78	-0.99	-0.37	0.00
Resultant - ROI (%age)	-31.84%	-27.20%	-23.16%	-18.49%	-13.35%
Resultant - RONW (%age)	-1024.50%	263.59%	60.48%	28.54%	15.02%

Natural Glycerin Manufacturing Plant

[NPCS/5242/23749]

ANNEXURE 10

SINSITIVITY ANALYSIS – III

(Amount in lacs)

Particulars	Operating Years				
	1-2	2-3	3-4	4-5	5-6
INCREASE IN MAIN MATERIAL PRICES ::: By 2.00 %					
Resultant - Main Material Amt	12126.78	14147.91	16169.04	18190.17	20211.30
Resultant - Gross Profit	435.48	587.27	733.20	873.22	1007.22
Resultant - N.P.B.T.	106.90	249.86	393.35	530.66	661.00
Resultant - Tax on Profit	22.82	81.94	139.25	192.82	242.79
Resultant - N.P.A.T.	84.08	167.92	254.11	337.84	418.22
Resultant - Funds available	348.90	388.23	432.14	475.53	517.22
As such - Debt Obligations	358.54	330.88	303.21	275.54	247.87
Resultant - DSCR (Individual)	0.97	1.17	1.43	1.73	2.09
Resultant - DSCR (cumulative)	0.97	1.07	1.18	1.30	1.43
Resultant - DSCR (overall)	.....	.....	1.43	.....	.....
As such - Sale Value(Output)	13896.00	16212.00	18528.00	20844.00	23160.00
Resultant - Variable Cost	12709.61	14828.25	16946.58	19064.91	21183.24
Resultant - Nett Contribution	1186.39	1383.75	1581.42	1779.09	1976.76
Resultant - PV Ratio (%age)	8.54%	8.54%	8.54%	8.54%	8.54%
Resultant - Cash BEP Sales	11036.66	11877.89	12683.80	13539.66	14457.59
Resultant - BEP Sales	12639.56	13283.91	13918.73	14626.05	15414.89
Resultant - Cash Margin of Safety	2859.34	4334.11	5844.20	7304.34	8702.41

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Natural Glycerin Manufacturing Plant

[NPCS/5242/23749]

ANNEXURE 10

SINSITIVITY ANALYSIS – III

Particulars	Operating Years				
	1-2	2-3	3-4	4-5	5-6
Resultant - Margin of safety	1256.44	2928.09	4609.27	6217.95	7745.11
Resultant - Cash BEP % (Yr. 5)	.....	.....	.....	.....	62.42%
Resultant - BEP %age (Yr. 5)	.....	.....	.....	.....	66.56%
Resultant - DEBT EQUITY RATIO					
- Unsecured Dep. as Equity	1.97	1.09	0.52	0.19	0.00
- Unsecured Dep. as Debt	1.97	1.09	0.52	0.19	0.00
Resultant - ROI (%age)	7.65%	16.12%	27.24%	40.33%	55.43%
Resultant - RONW (%age)	17.95%	30.40%	33.29%	31.89%	29.10%
DECREASE IN MAIN MATERIAL PRICES ::: By 2.00 %					
Resultant - Main Material Amt	11651.22	13593.09	15534.96	17476.83	19418.70
Resultant - Gross Profit	911.04	1142.09	1367.28	1586.56	1799.82
Resultant - N.P.B.T.	582.46	804.68	1027.43	1244.00	1453.60
Resultant - Tax on Profit	197.59	285.84	372.27	454.97	534.07
Resultant - N.P.A.T.	384.87	518.84	655.16	789.03	919.54
Resultant - Funds available	649.69	739.15	833.20	926.72	1018.54
As such - Debt Obligations	358.54	330.88	303.21	275.54	247.87
Resultant - DSCR (Individual)	1.81	2.23	2.75	3.36	4.11

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Natural Glycerin Manufacturing Plant

[NPCS/5242/23749]

ANNEXURE 10

SINSITIVITY ANALYSIS – III

Particulars	Operating Years				
	1-2	2-3	3-4	4-5	5-6
Resultant - DSCR (cumulative)	1.81	2.01	2.24	2.48	2.75
Resultant - DSCR (overall)	.....	.....	2.75	.....	.....
As such - Sale Value(Output)	13896.00	16212.00	18528.00	20844.00	23160.00
Resultant - Variable Cost	12234.05	14273.43	16312.50	18351.57	20390.64
Resultant - Nett Contribution	1661.95	1938.57	2215.50	2492.43	2769.36
Resultant - PV Ratio (%age)	11.96%	11.96%	11.96%	11.96%	11.96%
Resultant - Cash BEP Sales	7878.56	8478.43	9053.68	9664.58	10319.78
Resultant - BEP Sales	9022.80	9482.05	9935.17	10440.04	11003.10
Resultant - Cash Margin of Safety	6017.44	7733.57	9474.32	11179.42	12840.22
Resultant - Margin of safety	4873.20	6729.95	8592.83	10403.96	12156.90
Resultant - Cash BEP % (Yr. 5)	.....	.....	.....	.....	44.56%
Resultant - BEP %age (Yr. 5)	.....	.....	.....	.....	47.51%
Resultant - DEBT EQUITY RATIO					
- Unsecured Dep. as Equity	1.20	0.54	0.24	0.08	0.00
- Unsecured Dep. as Debt	1.20	0.54	0.24	0.08	0.00
Resultant - ROI (%age)	35.00%	49.82%	70.24%	94.19%	121.87%
Resultant - RONW (%age)	50.04%	50.44%	40.55%	33.75%	28.81%

Natural Glycerin Manufacturing Plant

[NPCS/5242/23749]

ANNEXURE 11

SENSITIVITY ANALYSIS – IV

(Amount in lacs)

Particulars	Operating Years				
	1-2	2-3	3-4	4-5	5-6
INCREASE IN MAIN MATERIAL PRICES ::: By 5.00 %					
Resultant - Main Material Amt	12483.45	14564.03	16644.60	18725.18	20805.75
Resultant - Gross Profit	78.81	171.15	257.64	338.22	412.77
Resultant - N.P.B.T.	-249.77	-166.25	-82.21	-4.35	66.55
Resultant - Tax on Profit	0.00	0.00	0.00	-3.80	24.33
Resultant - N.P.A.T.	-249.77	-166.25	-82.21	-0.55	42.23
Resultant - Funds available	15.05	54.06	95.83	137.14	141.23
As such - Debt Obligations	358.54	330.88	303.21	275.54	247.87
Resultant - DSCR (Individual)	0.04	0.16	0.32	0.50	0.57
Resultant - DSCR (cumulative)	0.04	0.10	0.17	0.24	0.29
Resultant - DSCR (overall)	.....	.....	0.29	.....
As such - Sale Value(Output)	13896.00	16212.00	18528.00	20844.00	23160.00
Resultant - Variable Cost	13066.28	15244.36	17422.14	19599.91	21777.69
Resultant - Nett Contribution	829.72	967.64	1105.86	1244.09	1382.31
Resultant - PV Ratio (%age)	5.97%	5.97%	5.97%	5.97%	5.97%
Resultant - Cash BEP Sales	15780.97	16985.77	18138.29	19362.23	20674.94
Resultant - BEP Sales	18072.92	18996.42	19904.28	20915.81	22043.91

Natural Glycerin Manufacturing Plant

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ANNEXURE 11

SENSITIVITY ANALYSIS – IV

Particulars	Operating Years				
	1-2	2-3	3-4	4-5	5-6
Resultant - Cash Margin of Safety	-1884.97	-773.77	389.71	1481.77	2485.06
Resultant - Margin of safety	-4176.92	-2784.42	-1376.28	-71.81	1116.09
Resultant - Cash BEP % (Yr. 5)	.....	.....	.....	.....	89.27%
Resultant - BEP %age (Yr. 5)	.....	.....	.....	.....	95.18%
Resultant - DEBT EQUITY RATIO					
- Unsecured Dep. as Equity	6.86	-21.80	-4.05	-2.01	0.00
- Unsecured Dep. as Debt	6.86	-21.80	-4.05	-2.01	0.00
Resultant - ROI (%age)	-22.72%	-15.96%	-8.81%	-0.07%	5.60%
Resultant - RONW (%age)	-185.67%	-323.46%	112.87%	0.48%	-45.22%
DECREASE IN MAIN MATERIAL PRICES ::: By 5.00 %					
Resultant - Main Material Amt	11294.55	13176.98	15059.40	16941.83	18824.25
Resultant - Gross Profit	1267.71	1558.20	1842.84	2121.57	2394.27
Resultant - N.P.B.T.	939.13	1220.80	1502.99	1779.00	2048.05
Resultant - Tax on Profit	328.67	438.76	547.04	651.59	752.53
Resultant - N.P.A.T.	610.47	782.03	955.95	1127.42	1295.53
Resultant - Funds available	875.29	1002.34	1133.99	1265.11	1394.53
As such - Debt Obligations	358.54	330.88	303.21	275.54	247.87

Natural Glycerin Manufacturing Plant

[NPCS/5242/23749]

ANNEXURE 11

SENSITIVITY ANALYSIS – IV

Particulars	Operating Years				
	1-2	2-3	3-4	4-5	5-6
Resultant - DSCR (Individual)	2.44	3.03	3.74	4.59	5.63
Resultant - DSCR (cumulative)	2.44	2.72	3.03	3.37	3.74
Resultant - DSCR (overall)	.....	.....	3.74	.....	.....
As such - Sale Value(Output)	13896.00	16212.00	18528.00	20844.00	23160.00
Resultant - Variable Cost	11877.38	13857.31	15836.94	17816.56	19796.19
Resultant - Nett Contribution	2018.62	2354.69	2691.06	3027.44	3363.81
Resultant - PV Ratio (%age)	14.53%	14.52%	14.52%	14.52%	14.52%
Resultant - Cash BEP Sales	6486.50	6980.14	7453.73	7956.66	8496.08
Resultant - BEP Sales	7428.56	7806.40	8179.44	8595.09	9058.64
Resultant - Cash Margin of Safety	7409.50	9231.86	11074.27	12887.34	14663.92
Resultant - Margin of safety	6467.44	8405.60	10348.56	12248.91	14101.36
Resultant - Cash BEP % (Yr. 5)	.....	.....	.....	.....	36.68%
Resultant - BEP %age (Yr. 5)	.....	.....	.....	.....	39.11%
Resultant - DEBT EQUITY RATIO					
- Unsecured Dep. as Equity	0.93	0.39	0.17	0.06	0.00
- Unsecured Dep. as Debt	0.93	0.39	0.17	0.06	0.00
Resultant - ROI (%age)	55.52%	75.09%	102.48%	134.58%	171.70%
Resultant - RONW (%age)	61.37%	56.43%	42.40%	34.20%	28.74%

Natural Glycerin Manufacturing Plant

[NPCS/5242/23749]

ANNEXURE - 12

SHAREHOLDING PATTERN AND STAKE STATUS

(Amount in lacs)

Shares	Face Value /Share	Share Capital				
		384.29				
Particulars	Existing %age	Existing	Proposed %age	Proposed	Total %age	Total
Capital	100.00%	0.00	100.00%	384.29	100.00%	384.29
Share Premium	0.00%	0.00	0.00%	0.00	0.00%	0.00
Total	100.00%	0.00	100.00%	384.29	100.00%	384.29

Natural Glycerin Manufacturing Plant

[NPCS/5242/23749]

ANNEXURE 13

QUANTATITIVE DETAILS OF OUTPUT, SALES AND STOCKS

(Amount in lacs)

Particulars	UOM	Operating Years				
		1 - 2	2 - 3	3 - 4	4 - 5	5 - 6
Determined Capacity P.A of Products/Services	.					
Natural Glycerin	MT	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00
Crude Fatty Acid-by product	MT	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00
Achievable Efficiency/Yield % of Products/Services/Items						
Natural Glycerin	%	100	100	100	100	100
Crude Fatty Acid-by product	%	100	100	100	100	100
Net Usable Load/Capacity of Products/Services/Items						
Natural Glycerin	MT	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00
Crude Fatty Acid-by product	MT	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00
No of Shifts Wkg./Day		3	3	3	3	3
No of Working Days/Year		300	300	300	300	300
Expected Usage/Utilisation of Achievable Load/Capacity (%)						
Natural Glycerin	%	60	70	80	90	100
Crude Fatty Acid-by product	%	60	70	80	90	100
Expected Usage/Output						

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Natural Glycerin Manufacturing Plant

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Particulars	UOM	Operating Years				
		1 - 2	2 - 3	3 - 4	4 - 5	5 - 6
Natural Glycerin	MT	9,000.00	10,500.00	12,000.00	13,500.00	15,000.00
Crude Fatty Acid-by product	MT	5,400.00	6,300.00	7,200.00	8,100.00	9,000.00
Total		14,400.0	16,800.0	19,200.0	21,600.0	24,000.0
Expected Sales/ Revenue/ Income of Products/ Services/ Items						
Natural Glycerin	MT	9,000.00	10,500.00	12,000.00	13,500.00	15,000.00
Crude Fatty Acid-by product	MT	5,400.00	6,300.00	7,200.00	8,100.00	9,000.00

Natural Glycerin Manufacturing Plant

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ANNEXURE 14

PRODUCT-WISE DOMESTIC SALES REALISATION

(' in lacs)

Operating Year	UOM	Quantity	Rate	Sales
Description of Product				
1-2				
Natural Glycerin	MT	9000.00	110,000.00	9,900.00
Crude Fatty Acid-by product	MT	5400.00	74,000.00	3,996.00
Year Totals ::				13,896.00
2-3				
Natural Glycerin	MT	10500.00	110,000.00	11,550.00
Crude Fatty Acid-by product	MT	6300.00	74,000.00	4,662.00
Year Totals ::				16,212.00
3-4				
Natural Glycerin	MT	12000.00	110,000.00	13,200.00
Crude Fatty Acid-by product	MT	7200.00	74,000.00	5,328.00
Year Totals ::				18,528.00
4-5				
Natural Glycerin	MT	13500.00	110,000.00	14,850.00
Crude Fatty Acid-by product	MT	8100.00	74,000.00	5,994.00
Year Totals ::				20,844.00
5-6				
Natural Glycerin	MT	15000.00	110,000.00	16,500.00
Crude Fatty Acid-by product	MT	9000.00	74,000.00	6,660.00
Year Totals ::				23,160.00

Natural Glycerin Manufacturing Plant

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ANNEXURE - 15

TOTAL RAW MATERIAL COST

(Amount in lacs)

Operating Year / Description of Product	UOM	Output Quantity	Adj. for WIP Stks	Total Quantity	Cost Per Unit	Material Type I	Material Type II	Total
1-2								
Natural Glycerin	MT	9000.00	0.00	9000.00	132100.00	0.00	11889.00	11889.00
Crude Fatty Acid-by product	MT	5400.00	0.00	5400.00	0.00	0.00	0.00	0.00
Total Raw Mat.Requirement					0.00	0.00	11889.00	11889.00
2-3								
Natural Glycerin	MT	10500.00	0.00	10500.00	132100.00	0.00	13870.50	13870.50
Crude Fatty Acid-by product	MT	6300.00	0.00	6300.00	0.00	0.00	0.00	0.00
Total Raw Mat.Requirement						0.00	13870.50	13870.50
3-4								
Natural Glycerin	MT	12000.00	0.00	12000.00	132100.00	0.00	15852.00	15852.00
Crude Fatty Acid-by product	MT	7200.00	0.00	7200.00	0.00	0.00	0.00	0.00
Total Raw Mat.Requirement						0.00	15852.00	15852.00
4-5								
Natural Glycerin	MT	13500.00	0.00	13500.00	132100.00	0.00	17833.50	17833.50
Crude Fatty Acid-by product	MT	8100.00	0.00	8100.00	0.00	0.00	0.00	0.00
Total Raw Mat.Requirement						0.00	17833.50	17833.50
5-6								
Natural Glycerin	MT	15000.00	0.00	15000.00	132100.00	0.00	19815.00	19815.00
Crude Fatty Acid-by product	MT	9000.00	0.00	9000.00	0.00	0.00	0.00	0.00
Total Raw Mat.Requirement						0.00	19815.00	19815.00

Natural Glycerin Manufacturing Plant

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ANNEXURE - 16

RAW MATERIAL COST PER UNIT

Description of Product / Description of Raw-Material	UOM	Qty.Per Batch	Losses %age	Total Quanti ty	Rate Per Unit	Total	Batch Qty of Output	Amount Per Unit
Natural Glycerin								
Non-Drying Oil	Kgs	2000.000	0.00	2000.00	65.00	130,000.00		
Methanol	Kgs	20.000	0.00	20.00	40.00	800.00		
Sodium Hydroxide	Kgs	20.000	0.00	20.00	60.00	1,200.00		
Bleaching Agent	Kgs	4.000	0.00	4.00	25.00	100.00		
Sub Totals						132,100.00		
Add Loss/Wastage @ 0.00%	0.00%					-		
Totals (Indigenous)						132,100.00	1.00	132,100.00

Natural Glycerin Manufacturing Plant

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ANNEXURE - 17

TOTAL LAB & ETP CHEMICALS COST

(Amount in lacs)

Operating Year / Description of Product	UOM	Output Quantity	Adj. for WIP Stks	Total Quantity	Cost Per Unit	Total
1-2						
Lab & Other Chemicals Cost	0.00	14400	0.00	14400	50.000	7.20
Year Total :						7.20
2-3						
Lab & Other Chemicals Cost	0.00	16800	0.00	16800	50.000	8.40
Year Total :						8.40
3-4						
Lab & Other Chemicals Cost	0.00	19200	0.00	19200	50.000	9.60
Year Total :						9.60
4-5						
Lab & Other Chemicals Cost	0.00	21600	0.00	21600	50.000	10.80
Year Total :						10.80
5-6						
Lab & Other Chemicals Cost	0.00	24000	0.00	24000	50.000	12.00
Year Total :						12.00

Natural Glycerin Manufacturing Plant

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ANNEXURE - 18

CONSUMABLES, STORES AND SPARES EXPENSES

(Amount in lacs)

Operating Year / Description of Product	UOM	Output Quantity	Adj. for WIP Stks	Total Quantity	Cost Per Unit	Total
1-2						
Consumable Store	0.00	14400	0.00	14400	100.000	14.40
Year Total ::						14.40
2-3						
Consumable Store	0.00	16800	0.00	16800	100.000	16.80
Year Total ::						16.80
3-4						
Consumable Store	0.00	19200	0.00	19200	100.000	19.20
Year Total ::						19.20
4-5						
Consumable Store	0.00	21600	0.00	21600	100.000	21.60
Year Total ::						21.60
5-6						
Consumable Store	0.00	24000	0.00	24000	100.000	24.00
Year Total ::						24.00

Natural Glycerin Manufacturing Plant

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ANNEXURE - 19

TOTAL PACKING MATERIAL COST

(Amount in lacs)

Operating Year / Description of Product	UOM	Output Quantity	Adj. for WIP Stks	Total Quantity	Cost Per Unit	Total
Natural Glycerin	Nos	14400	0.00	14400	3999.996	576.00
Year Total ::						576.00
2-3						
Natural Glycerin	Nos	16800	0.00	16800	3999.996	672.00
Year Total ::						672.00
3-4						
Natural Glycerin	Nos	19200	0.00	19200	3999.996	768.00
Year Total ::						768.00
4-5						
Natural Glycerin	Nos	21600	0.00	21600	3999.996	864.00
Year Total ::						864.00
5-6						
Natural Glycerin	Nos	24000	0.00	24000	3999.996	960.00
Year Total ::						960.00

Natural Glycerin Manufacturing Plant

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ANNEXURE - 20

PACKING MATERIAL COST PER UNIT

Description of Product / Description of Packing Material	UOM	Qty.Per Batch	Losses %age	Total Quanti ty	Rate Per Unit	Total	Batch Qty of Output	Amount Per Unit
Natural Glycerin								
Packing Drum 200 Kgs. for Glycerin & Fatty Acid	Nos	5.00	0.0 0	5.0 0	800.0 0	4000.00		
Sub Total						4000.00		
Add Loss/Wastage @ 0.00 %						0.00		
Product Total						4000.00	1.00	4000.00

Natural Glycerin Manufacturing Plant

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ANNEXURE - 21

EMPLOYEES EXPENSES

(Amount in lacs)

Placement / Designation	Dept./ Category	Starting Year	Starting Month	No.of Persons	Pay Per Month	Total Per Annum
Factory Personnel						
As Applicable from Year 1						
General Manager		1.00	1.00	1.00	60,000.00	7.20
Production Manager		1.00	1.00	1.00	45,000.00	5.40
Mechanical Engineers		1.00	1.00	2.00	35,000.00	8.40
Electrcal Engineers		1.00	1.00	2.00	35,000.00	8.40
Production Supervisors		1.00	1.00	2.00	20,000.00	4.80
Laboratory Chemist		1.00	1.00	4.00	18,000.00	8.64
Skilled Workers		1.00	1.00	20.00	15,000.00	36.00
Electricians		1.00	1.00	6.00	15,000.00	10.80
Fitters		1.00	1.00	6.00	15,000.00	10.80
Unskilled Workers		1.00	1.00	30.00	12,000.00	43.20
Accountant		1.00	1.00	1.00	20,000.00	2.40
Computer Operators		1.00	1.00	4.00	18,000.00	8.64
Office Staffs		1.00	1.00	6.00	18,000.00	12.96
Sales Executives		1.00	1.00	2.00	18,000.00	4.32
Store Keeper		1.00	1.00	1.00	18,000.00	2.16
Peons		1.00	1.00	2.00	12,000.00	2.88
Security Officer		1.00	1.00	1.00	18,000.00	2.16
Security Gaurds		1.00	1.00	12.00	12,000.00	17.28

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Placement / Designation	Dept./ Category	Starting Year	Starting Month	No.of Persons	Pay Per Month	Total Per Annum
TOTAL						196.44
Welfare Expenses				20.00%		39.29
Year Total				103.00		235.73
Total (Factory)				103.00		
Grand Total				103.00		

Operating Year	%age Increase	Total
1-2		235.73
2-3	10.00	259.30
3-4	10.00	285.23
4-5	10.00	313.75
5-6	10.00	345.13

Natural Glycerin Manufacturing Plant

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ANNEXURE 22

FEUL EXPENSES

(Amount in lacs)

Operating Year	%age Increase	Total
1-2		108.00
2-3	10.00	118.80
3-4	10.00	129.60
4-5	10.00	140.40
5-6	10.00	151.20

Natural Glycerin Manufacturing Plant

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ANNEXURE - 23

POWER/ELECTRICITY EXPENSES

(Amount in lacs)

Operating Year	%age Increase	Total
1-2		125.71
2-3	10.00	138.28
3-4	10.00	150.85
4-5	10.00	163.43
5-6	10.00	176.00

Natural Glycerin Manufacturing Plant

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ANNEXURE - 24

ROYALTY AND OTHER CHARGES

(Amount in lacs)

Operating Year	%age Increase	Total
1-2		8.00
2-3	10.00	8.80
3-4	10.00	9.60
4-5	10.00	10.40
5-6	10.00	11.20

Natural Glycerin Manufacturing Plant

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ANNEXURE 25

REPAIRS AND MAINTENANCE EXPENSES

(Amount in lacs)

Particulars	%age to Assets Value	Total
Buildings		
-Factory Building	10.00	57.94
Plant & Machineries		
-Imported Machineries	0.00	0.00
-Indigenous Machineries	10.00	36.86
-Maintenance Equipments	10.00	3.65
-Laboratory Equipments	10.00	1.25
-Miscellaneous Machines	10.00	1.04
-Foundation, Installation	0.00	0.00
-Motor Vehicles	10.00	2.00
-Office Automation Equipments	10.00	0.30
-Furniture & Fixtures	10.00	6.10
TOTAL		109.14

Operating Year	% Increase	Total
1-2		109.14
2-3	10.00	120.06
3-4	10.00	132.06
4-5	10.00	145.27
5-6	10.00	159.80

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ANNEXURE 26

OTHER MANUFACTURING EXPENSES

(Amount in lacs)

Particulars	Total
Insurance Professional fees	14.40
Water Exp.	2.30
Total	16.70

Operating Year	% Increase	Total
1-2		16.70
2-3	10.00	18.37
3-4	10.00	20.21
4-5	10.00	22.23
5-6	10.00	24.46

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ANNEXURE - 27

ADMINISTRATIVE AND GENERAL EXPENSES

(Amount in lacs)

Particulars	Total
Administration expense	7.20
Stationery Exp., Telephone, Postage	3.60
Repairs and Maintenance	14.40
Internet Expenses	1.44
Conveyance Exp.	14.40
Publicity Exp.	36.00
Total	77.04

Operating Year	% Increase	Total	Misc	Total
1-2		77.04	0.00	77.04
2-3	10.00	84.74	0.00	84.74
3-4	10.00	93.22	0.00	93.22
4-5	10.00	102.54	0.00	102.54
5-6	10.00	112.79	0.00	112.79

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ANNEXURE - 28

SELLING AND DISTRIBUTION EXPENSES

(Amount in lacs)

Operating Year	% Increase	Total
1-2		5.00
2-3	10.00	5.50
3-4	10.00	6.00
4-5	10.00	6.50
5-6	10.00	7.00

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ANNEXURE 29

DEPRECIATION CHARGES AS PER BOOKS (TOTAL)

(Amount in lacs)

Operating Year	F.Assets Type A-1	F.Assets Type A-2	F.Assets Type B	F.Assets Type C	F.Assets Type D-1	F.Assets Type D-2	Total
Particulars	Factory Building -	Office Buildings	PLANT & MACHINERY	Office Vehicles	Office Automation Equipments (Telephone/ Fax/ Computer)	Furniture & Fixtures	
1-2	579.37	0.00	433.27	20.00	3.00	61.00	
	57.94	0.00	65.51	3.00	0.30	6.10	132.85
2-3	521.43	0.00	367.76	17.00	2.70	54.90	
	52.14	0.00	55.56	2.55	0.27	5.49	116.01
3-4	469.29	0.00	312.21	14.45	2.43	49.41	
	46.93	0.00	47.12	2.17	0.24	4.94	101.40
4-5	422.36	0.00	265.08	12.28	2.19	44.47	
	42.24	0.00	39.98	1.84	0.22	4.45	88.73
5-6	380.12	0.00	225.10	10.44	1.97	40.02	
	38.01	0.00	33.93	1.57	0.20	4.00	77.71
	342.11	0.00	191.17	8.87	1.77	36.02	

Natural Glycerin Manufacturing Plant

[NPCS/5242/23749]

Particulars	Method	Deprn.Rate	Part Consideration (for Asset put to use less than 6 months)
Type A :: Buildings			
Factory Building -	WDV	0.10	0.50
Office Buildings	WDV	0.10	0.50
Type C			
Office Vehicles	WDV	0.15	0.50
Type D :: Misc. Fixed Assets			
Equipments (Telephone/ Fax/ Computer)	WDV	0.10	0.50
Furniture & Fixtures	WDV	0.10	0.50
Type B :: Plant & Machineries (All calculation are given in Annexure 30)			

Contingencies, Pre-operative Expenses and Capital WIP are capitalised as under (Amount in lacs)

Description	P & P Expenses	Contingencies	Capital WIP	Total
Factory Building -	5.05	19.32	0.00	24.37
Total	5.05	19.32	0.00	24.37

Natural Glycerin Manufacturing Plant

[NPCS/5242/23749]

ANNEXURE - 30

DEPRECIATION CHARGES AS PER BOOKS (P&M)

(Amount in lacs)

Operating Year	F.Assets Type B-1	F.Assets Type B-2	F.Assets Type B-3	F.Assets Type B-4	F.Assets Type B-5	F.Assets Type B-6	Total
PLANT & MACHINERY	Imported Machineries	Indigenous Machineries	Erection & Installation	Laboratory Equipments	Miscellaneous Material Handling Equipments	Maintenance Equipments	
1-2	0.00	368.55	36.54	12.53	10.44	5.22	433.27
	0.00	55.28	5.48	1.88	1.57	1.30	65.51
2-3	0.00	313.27	31.06	10.65	8.87	3.91	367.76
	0.00	46.99	4.66	1.60	1.33	0.98	55.56
3-4	0.00	266.28	26.40	9.05	7.54	2.94	312.21
	0.00	39.94	3.96	1.36	1.13	0.73	47.12
4-5	0.00	226.34	22.44	7.69	6.41	2.20	265.08
	0.00	33.95	3.37	1.15	0.96	0.55	39.98
5-6	0.00	192.39	19.07	6.54	5.45	1.65	225.10
	0.00	28.86	2.86	0.98	0.82	0.41	33.93
	0.00	163.53	16.21	5.56	4.63	1.24	191.17

Natural Glycerin Manufacturing Plant

[NPCS/5242/23749]

ANNEXURE - 30

DEPRECIATION CHARGES AS PER BOOKS (P&M)

Particulars	Method	Dep.Rate	Part Consideration, if any
Imported Machineries	WDV	0.25	0.50
Indigenous Machineries	WDV	0.15	0.50
Erection & Installation	WDV	0.15	0.50
Laboratory Equipments	WDV	0.15	0.50
Miscellaneous Material Handling Equipments	WDV	0.15	0.50
Maintenance Equipments	WDV	0.25	0.50

Contingencies, Pre-operative Expenses and Capital WIP are capitalised as under

(Amount in lacs)

Description	P & P Expenses	Contingencies	Capital WIP	Total
Imported Machineries	0.00	0.00	0.00	0.00
Indigenous Machineries	3.21	12.29	0.00	15.50
Erection & Installation	0.32	1.22	0.00	1.54
Laboratory Equipments	0.11	0.42	0.00	0.53
Miscellaneous Material Handling Equipments	0.09	0.35	0.00	0.44
Maintenance Equipments	0.05	0.17	0.00	0.22
Total	3.77	14.45	0.00	18.22

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Natural Glycerin Manufacturing Plant

[NPCS/5242/23749]

ANNEXURE - 31

DEPRECIATION CHARGES AS PER INCOME TAX ACT (WDV) (TOTAL)

(Amount in lacs)

Operating Year	F.Assets Type A-1	F.Assets Type A-2	F.Assets Type B	F.Assets Type C	F.Assets Type D-1	F.Assets Type D-2	Total
Particulars	Factory Building -	Office Buildings	PLANT & MACHINERY	Office Vehicles	Office Automation Equipments (Telephone/ Fax/ Computer)	Furniture & Fixtures	
1-2	579.37	0.00	433.27	20.00	3.00	61.00	
	57.94	0.00	108.32	5.00	0.30	6.10	177.66
2-3	521.43	0.00	324.96	15.00	2.70	54.90	
	52.14	0.00	81.24	3.75	0.27	5.49	142.89
3-4	469.29	0.00	243.72	11.25	2.43	49.41	
	46.93	0.00	60.93	2.81	0.24	4.94	115.85
4-5	422.36	0.00	182.79	8.44	2.19	44.47	
	42.24	0.00	45.70	2.11	0.22	4.45	94.71
5-6	380.12	0.00	137.09	6.33	1.97	40.02	
	38.01	0.00	34.27	1.58	0.20	4.00	78.07
	342.11	0.00	102.82	4.75	1.77	36.02	

Natural Glycerin Manufacturing Plant

[NPCS/5242/23749]

Particulars	Method	Dep.Rate	Part Consideration (for Asset put to use less than 6 months)
Type A :: Buildings			
Factory Building	WDV	0.10	0.50
Office Building	WDV	0.10	0.50
Type C			
Motor Vehicles	WDV	0.25	0.50
Type D :: Misc. Fixed Assets			
Office Automation Equipments	WDV	0.10	0.50
Furniture & Fixtures	WDV	0.10	0.50

Type B :: Plant & Machineries(All calculation are given in Annexure 32)

Natural Glycerin Manufacturing Plant

[NPCS/5242/23749]

ANNEXURE - 32

DEPRECIATION CHARGES AS PER INCOME TAX ACT(WDV) (P&M)

(Amount in lacs)

Operating Year	F.Assets Type B-1	F.Assets Type B-2	F.Assets Type B-3	F.Assets Type B-4	F.Assets Type B-5	F.Assets Type B-6	Total
PLANT & MACHINERY	Imported Machineries	Indigenous Machineries	Erection & Installation	Laboratory Equipments	Miscellaneous Material Handling Equipments	Maintenance Equipments	
1-2	0.00	368.55	36.54	12.53	10.44	5.22	
	0.00	92.14	9.13	3.13	2.61	1.30	108.32
2-3	0.00	276.41	27.40	9.40	7.83	3.91	
	0.00	69.10	6.85	2.35	1.96	0.98	81.24
3-4	0.00	207.31	20.55	7.05	5.87	2.94	
	0.00	51.83	5.14	1.76	1.47	0.73	60.93
4-5	0.00	155.48	15.41	5.28	4.40	2.20	
	0.00	38.87	3.85	1.32	1.10	0.55	45.70
5-6	0.00	116.61	11.56	3.96	3.30	1.65	
	0.00	29.15	2.89	0.99	0.83	0.41	34.27
	0.00	87.46	8.67	2.97	2.48	1.24	102.82

Depreciation hereinabove is calculated as per WDV at rates prescribed under I.T.Act

Natural Glycerin Manufacturing Plant

[NPCS/5242/23749]

Particulars	Method	Dep.Rate	Part Consideration, if any
Imported Machineries	WDV	0.25	0.50
Indigenous Machineries	WDV	0.25	0.50
Maintenance Equipments	WDV	0.25	0.50
Laboratory Equipments	WDV	0.25	0.50
Miscellaneous Equipments	WDV	0.25	0.50
Foundation, Installation etc.	WDV	0.25	0.50

Natural Glycerin Manufacturing Plant

[NPCS/5242/23749]

ANNEXURE - 33

INTEREST AND REPAYMENT ON TERM LOANS

(Amount in lacs)

A	Name of Institution-Bank	ABC BANK	
B	Term Borrowing Amount	1152.88	Lacs
C	Repayment Term (Years)	5	Years
D	Repayment Instalments	20.00	Instalments
E	Repayment Commencement	Year - 0; 3rd Qtr.	
F	Rate of Interest(General)	10.00%	p.a.
F	Rate of Interest(Initial)	0.00%	p.a.
G	Apply Gen. Int. Rate from Year	1 Quarter :: 1	
H	Interest Calculation	Quarterly	

Operating Year	Period Ended	Repayment	Outstanding	Interest
	Quarter Ended			
1-2	1.00	57.64	1095.23	34.59
	2.00	57.64	1037.59	32.86
	3.00	57.64	979.95	31.13
	4.00	57.64	922.30	29.40
	TOTAL :	230.58		127.97
2-3	1.00	57.64	864.66	27.67
	2.00	57.64	807.01	25.94
	3.00	57.64	749.37	24.21
	4.00	57.64	691.73	22.48
	TOTAL :	230.58		100.30
3-4	1.00	57.64	634.08	20.75
	2.00	57.64	576.44	19.02

Prepared by "Niir Project Consultancy Services"

Natural Glycerin Manufacturing Plant

[NPCS/5242/23749]

	3.00	57.64	518.79	17.29
	4.00	57.64	461.15	15.56
	TOTAL :	230.58		72.63
4-5	1.00	57.64	403.51	13.83
	2.00	57.64	345.86	12.11
	3.00	57.64	288.22	10.38
	4.00	57.64	230.58	8.65
	TOTAL :	230.58		44.96
5-6	1.00	57.64	172.93	6.92
	2.00	57.64	115.29	5.19
	3.00	57.64	57.64	3.46
	4.00	57.64	0.00	1.73
	TOTAL :	230.58		17.29
Total Loan amount		1,152.88		

Note : Repayment is considered as being made at the end of the period

Natural Glycerin Manufacturing Plant

[NPCS/5242/23749]

ANNEXURE - 34

TAX ON PROFITS

(Amount in lacs)

Particulars	Operating Years				
	1-2	2-3	3-4	4-5	5-6
Net Profit Before Taxes	344.68	527.27	710.39	887.33	1057.30
Adjustments to NPBT					
Add : Depreciation as provided	132.85	116.01	101.40	88.73	77.71
Less : Depreciation as per IT	177.66	142.89	115.85	94.71	78.07
Recomputed NPBT	299.88	500.39	695.94	881.35	1056.94
Taxable Profits	299.88	500.39	695.94	881.35	1056.94
(%)	36.75%	36.75%	36.75%	36.75%	36.75%
Tax on Profits	110.20	183.89	255.76	323.89	388.43

Natural Glycerin Manufacturing Plant

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Particulars	Operating Years					Total
	1-2	2-3	3-4	4-5	5-6	
IN-FLOW of Funds						
Net Profit After Taxes	234.48	343.38	454.63	563.43	668.88	
Added Back						
Depreciation Charges	132.85	116.01	101.40	88.73	77.71	
P & P Expenses W/off	4.00	4.00	4.00	4.00	4.00	
Interest Charges	127.97	100.30	72.63	44.96	17.29	
Revenue Inflow of Funds	499.30	563.69	632.67	701.12	767.88	
Residual Value-M/Money	0.00	0.00	0.00	0.00	264.82	
Total Inflow of Funds	499.30	563.69	632.67	701.12	1032.69	3429.47
OUT-FLOW of Funds						
Capital Out-flow of Funds	1537.17	0.00	0.00	0.00	0.00	1537.17

Projected Pay Back Period					
Particulars	Operating Years				
	1-2	2-3	3-4	4-5	5-6
Year	1	2	3	4	5
Initial Investment	1537.17				
Total Initial Investment	1537.17				
Yearly Cash Flow	499.30	563.69	632.67	701.12	1032.69
Accumulated Cash Flow	499.30	1062.98	1695.65	2396.78	3429.47
Pay Back Period	2 Year 3 Months		2 Years 9.7	7months	

Natural Glycerin Manufacturing Plant

[NPCS/5242/23749]

ANNEXURE - 35

PROJECTED PAY-BACK PERIOD AND IRR

(Amount in lacs)

Projected IRR			
Year	CFAT	PV factor @15%	0.15
Initial Investment	-1537.17	1.0000	-1537.17
1-2	499.30	0.8696	434.19
2-3	563.69	0.7561	426.20
3-4	632.67	0.6575	415.98
4-5	701.12	0.5718	400.90
5-6	1032.69	0.4972	513.46
Total PV	3429.47		2190.73
IRR	29.76%		12.83%

Natural Glycerin Manufacturing Plant

[NPCS/5242/23749]

PROJECT AT A GLANCE

COST OF PROJECT				MEANS OF FINANCE			
Particulars	Existing	Proposed	Total	Particulars	Existing	Proposed	Total
Land & Site Development Exp.	0.00	130.00	130.00	Capital	0.00	384.29	384.29
Buildings	0.00	555.00	555.00	Share Premium	0.00	0.00	0.00
Plant & Machineries	0.00	415.05	415.05	Other Type Share Capital	0.00	0.00	0.00
Motor Vehicles	0.00	20.00	20.00	Reserves & Surplus	0.00	0.00	0.00
Office Automation Equipments	0.00	64.00	64.00	Cash Subsidy	0.00	0.00	0.00
Technical Knowhow Fees & Exp.	0.00	40.00	40.00	Internal Cash Accruals	0.00	0.00	0.00
Franchise & Other Deposits	0.00	0.00	0.00	Long/Medium Term Borrowings	0.00	1152.88	1152.88
Preliminary& Pre-operative Exp	0.00	10.00	10.00	Debentures / Bonds	0.00	0.00	0.00
Provision for Contingencies	0.00	38.30	38.30	Unsecured Loans/Deposits	0.00	0.00	0.00
Margin Money - Working Capital	0.00	264.82	264.82				
TOTAL	0.00	1537.17	1537.17	TOTAL	0.00	1537.17	1537.17

Natural Glycerin Manufacturing Plant

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Year	Annualised		Book Value	Debt	Dividend	Retained Earnings		Payout	Probable Market Price	P/E Ratio	Yield Price/ Book Value
	EPS	CEPS				Per Share	Per Share				
						%		%		No. of Times	%
1-2	6.10	9.66	16.10	24.00	0.00	100.00	6.10	0.00	6.10	1.00	0.00
2-3	8.94	12.06	25.04	18.00	0.00	100.00	8.94	0.00	8.94	1.00	0.00
3-4	11.83	14.57	36.87	12.00	0.00	100.00	11.83	0.00	11.83	1.00	0.00
4-5	14.66	17.07	51.53	6.00	0.00	100.00	14.66	0.00	14.66	1.00	0.00
5-6	17.41	19.53	68.93	0.00	0.00	100.00	17.41	0.00	17.41	1.00	0.00

Year	D. S. C. R.			Debt / - Deposits Debt	Equity as-Equity	Total Net Worth	Return on Net Worth	Profitability Ratio					Assets Turnover Ratio	Current Ratio
	Individual	Cumulative	Overall					GPM	PBT	PAT	Net Contribution	P/V Ratio		
	(Number of times)			(Number of times)		%	%	%	%	%		%		
Initial				3.00	3.00									
1-2	1.39	1.39		1.49	1.49	4.60		4.85%	2.48%	1.69%	1424.17	10.25%	4.05	1.08
2-3	1.70	1.54		0.72	0.72	3.02		5.33%	3.25%	2.12%	1661.16	10.25%	4.22	1.17
3-4	2.09	1.71	2.09	0.33	0.33	2.11		5.67%	3.83%	2.45%	1898.46	10.25%	4.23	1.27
4-5	2.54	1.89		0.12	0.12	1.56		5.90%	4.26%	2.70%	2135.76	10.25%	4.14	1.38
5-6	3.10	2.09		0.00	0.00	1.19		6.06%	4.57%	2.89%	2373.06	10.25%	4.00	1.60

Natural Glycerin Manufacturing Plant

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BEP	
BEP - Maximum Utilisation Year	5
Cash BEP (% of Installed Capacity)	52.00%
Total BEP (% of Installed Capacity)	55.44%
IRR, PAYBACK and FACR	
Internal Rate of Return .. (In %age)	29.76%
Payback Period of the Project is (In Years)	2 Year 3 Months
Fixed Assets Coverage Ratio (No. of times)	30.696