



Credit Monitoring Analysis (C M A)

Of

FINXORA LOGISTICS

Proprietor: Aarav Mehta (Male, General)

GST No.: 23AAAPF0000A1Z5

UDYAM No.: UDYAM-MP-00-0000000

For Term Loan of 55,00,000.00 /- and CC of 11,20,000.00 /-



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COMPANY PROFILE

I. Company Information

Name of the Company/Firm	FINXORA LOGISTICS
Proprietor	Aarav Mehta (Male, General)
Constitution	proprietorship
Address	Plot 12, Industrial Area, Indore, Madhya Pradesh 452001
PAN No.	AAAPF0000A
Date of Incorporation/Birth	01-Apr-2020
Industry	Transport and logistics service
Type of Business	service
Father/Spouse/Guardian Name	Dev Mehta
Marital Status	Married
Educational Qualification	Graduate with sector training
Profession/Occupation	Transport and logistics service
Contact Number	0000000000
Email	sample@finxora.com
Aadhaar No.	0000 0000 0000
Business description	Transport and logistics service serving institutional and retail customers in Indore and neighbouring districts of Madhya Pradesh. Operations combine documented customer orders, supplier evaluation, quality checks and regular collection follow-up. Management reviews stock, receivables and cash flow monthly to maintain service standards and timely debt repayment.
Incorporation / establishment	01-Apr-2020
Bank and branch	XYZ Bank Ltd., Indore Main Branch
Proposed facilities	Cash credit Rs. 11.2 lakh and term loan Rs. 70 lakh
Ownership / management	Aarav Mehta, Proprietor
Market and operations	Diversified local customers; documented orders; monthly stock and debtor review.

II. Project & Financial Overview

Report Period	2024 - 2028
Currency	INR
Amount In	Actual
Total Project Cost	INR 1,91,20,000.00

Term Loan Bank - Term Loan 1 (Current Project)	XYZ Bank Ltd.
Term Loan	INR 55,00,000.00
Term Loan Interest Rate (%) - Term Loan 1 (Current Project)	9.5%
Term Loan Installment (monthly) - Term Loan 1 (Current Project)	INR 1,15,510.24
Repayment Frequency - Term Loan 1 (Current Project)	Monthly
WC (CC/OD) Bank	XYZ Bank Ltd.
Working Capital Loan	INR 11,20,000.00
WC Loan Interest Rate (%)	10%
Own Contribution	INR 1,10,00,000.00

Introduction

FINXORA LOGISTICS operates a transport and logistics service business in Indore, Madhya Pradesh. The proposal covers renewal of cash credit and continued servicing of asset finance, supported by the historical, provisional and projected periods identified in the schedules. The business provides local and regional goods transport, scheduled distribution runs and loading coordination. Customers are billed by trip, route or monthly service arrangement, with fuel escalation provisions proposed for longer contracts. The business combines owned delivery vehicles with approved subcontract transporters, allowing seasonal demand to be met without assuming a permanently larger fleet.

Local distributors increasingly need reliable scheduled delivery rather than occasional vehicle hire. A compact operating radius can improve fleet utilisation and reduce empty return kilometres. Management will expand through additional contracted routes only when their contribution covers fuel, subcontract costs, maintenance and the associated financing obligations.

The funding schedule provides a total outlay of Rs. 191.20 lakh, promoter contribution of Rs. 110.00 lakh, term finance of Rs. 70.00 lakh and cash credit of Rs. 11.20 lakh. The term facility is modelled at 9.5% over five years; working-capital interest is modelled at 10%. Security documentation and final repayment terms remain subject to the bank's appraisal and sanction. For the first reporting year, FY 2024-25, the computed schedules show sales of Rs. 280.00 lakh and net profit of Rs. 40.92 lakh. The first-year current ratio is 1.70 times and the arithmetic average of the annual DSCR values in the repayment schedule is 4.38 times. Final-year sales are Rs. 380.94 lakh with net profit of Rs. 71.77 lakh; these highlights reproduce the report's calculations rather than a separate earnings estimate.

Management and Expertise

Aarav Mehta has eleven years of experience in local transport coordination, fleet scheduling and industrial dispatch support. The proprietor manages customer contracts and supervises a dispatch coordinator responsible for route allocation. An accounts officer tracks vehicle-wise contribution, fuel spending and invoice collections to distinguish profitable routes from underpriced assignments.

The staffing plan covers eight drivers and handling employees, four dispatch and route-support staff and three office employees. Driver training emphasises road safety, load limits and delivery documentation. The asset financing comprises a Rs. 55 lakh premises-equipment loan and a separate Rs. 15 lakh vehicle loan, both of which must be considered when reviewing repayment capacity. Responsibilities should be supported by written authority limits for purchases, customer credit and payments. Bank reconciliations and statutory compliance are to be reviewed monthly, and changes in key personnel should be accompanied by a documented handover.

Vehicle checks cover tyres, brakes, lights and statutory documents before dispatch. Delivery performance is measured through on-time completion, damaged consignments and customer

complaints. Proof-of-delivery records are reconciled to invoices, and subcontractors are selected on service reliability, documentation and insurance rather than price alone. The reporting plan calls for consistent accounting policies, periodic physical verification and management review of exceptions. Forecast growth is an operating target and should be measured against demonstrated execution rather than treated as an assured result.

Operational Plan

The dispatch base at Plot 12, Industrial Area, Indore includes parking, a small handling area and fleet-control facilities. Four delivery vehicles form the planned owned fleet, with subcontract capacity used for overflow loads. Daily route sheets record kilometres, fuel, delivery completion and breakdown time; vehicle availability is reviewed before new service commitments are accepted.

The staffing plan covers eight drivers and handling employees, four dispatch and route-support staff and three office employees. Driver training emphasises road safety, load limits and delivery documentation. The asset financing comprises a Rs. 55 lakh premises-equipment loan and a separate Rs. 15 lakh vehicle loan, both of which must be considered when reviewing repayment capacity.

The business provides local and regional goods transport, scheduled distribution runs and loading coordination. Customers are billed by trip, route or monthly service arrangement, with fuel escalation provisions proposed for longer contracts. The business combines owned delivery vehicles with approved subcontract transporters, allowing seasonal demand to be met without assuming a permanently larger fleet. Monthly management review should compare orders, realised prices, direct costs and collections with the financial schedules. Stock and debtor statements must reconcile with the books before submission to the bank. Any adverse movement in margin or overdue accounts should lead to a revised cash-flow forecast and corrective action before additional credit commitments are accepted.

Market Analysis and Opportunity

Customers include industrial suppliers, FMCG distributors and retailers requiring deliveries within Indore and neighbouring districts. The market plan favours repeat commercial routes with predictable loading and return schedules. Signed proof of delivery supports invoicing, and agreed dispute-resolution timelines prevent delivery documentation issues from becoming persistent overdue receivables.

Local distributors increasingly need reliable scheduled delivery rather than occasional vehicle hire. A compact operating radius can improve fleet utilisation and reduce empty return kilometres. Management will expand through additional contracted routes only when their contribution covers fuel, subcontract costs, maintenance and the associated financing obligations.

The forecast assumes disciplined expansion of existing product and service lines, supported by the annual growth and collection assumptions in the schedules. Local competition, customer bargaining power and input-cost changes require regular review of quotations. Before expanding into another territory or customer group, management should compare incremental gross contribution with delivery, staffing and credit costs and retain only business that supports the repayment plan.

Quality Assurance and Control

Vehicle checks cover tyres, brakes, lights and statutory documents before dispatch. Delivery performance is measured through on-time completion, damaged consignments and customer complaints. Proof-of-delivery records are reconciled to invoices, and subcontractors are selected on service reliability, documentation and insurance rather than price alone.

The dispatch base at Plot 12, Industrial Area, Indore includes parking, a small handling area and fleet-control facilities. Four delivery vehicles form the planned owned fleet, with subcontract capacity used for overflow loads. Daily route sheets record kilometres, fuel, delivery completion and breakdown time; vehicle availability is reviewed before new service commitments are accepted. Operating records should link purchases or inputs to completed output and customer billing, allowing exceptions to be traced promptly. Responsibility for acceptance checks, stock custody and payment approval should be separated wherever staffing permits.

Management should retain supplier documents, maintenance records, customer complaints and corrective-action logs. Quality controls are intended to prevent avoidable returns and interruption as well as meet customer specifications. Periodic review of losses, rework and complaints should feed into costing and training; certifications or approvals should be claimed only after the applicable requirements have been met.

Risk Assessment and Mitigation

Fuel-price increases, vehicle downtime and delayed customer payment are the main constraints. Route-level costing, periodic tariff review and backup transport arrangements limit their effect. Preventive maintenance and insurance reduce interruption exposure; customer credit limits and timely proof-of-delivery submission support collections and the working-capital cycle.

Local distributors increasingly need reliable scheduled delivery rather than occasional vehicle hire. A compact operating radius can improve fleet utilisation and reduce empty return kilometres. Management will expand through additional contracted routes only when their contribution covers fuel, subcontract costs, maintenance and the associated financing obligations. These strengths are balanced by the need to manage utilisation, cost discipline and collection performance. The projection should be stress-tested for lower sales, higher input prices and a longer collection cycle, with repayment reviewed against the resulting cash accruals rather than solely against the base-case margin.

Repayment capacity is assessed from operating cash accruals after the scheduled interest charge and with principal obligations considered in the debt-service schedule. Accounting profit alone does not establish available bank cash: inventory growth, receivable delays and capital expenditure can absorb accruals. Management should maintain a rolling cash forecast and reserve funds for instalments before discretionary expenditure or distributions. Insurance, supplier continuity arrangements and timely statutory renewals should be reviewed annually. The bank should receive prompt explanations for material deviations from the sanctioned operating assumptions.

Financial Analysis

For the first reporting year, FY 2024-25, the computed schedules show sales of Rs. 280.00 lakh and net profit of Rs. 40.92 lakh. The first-year current ratio is 1.70 times and the arithmetic average of the annual DSCR values in the repayment schedule is 4.38 times. Final-year sales are Rs. 380.94 lakh with net profit of Rs. 71.77 lakh; these highlights reproduce the report's calculations rather than a separate earnings estimate.

The funding schedule provides a total outlay of Rs. 191.20 lakh, promoter contribution of Rs. 110.00 lakh, term finance of Rs. 70.00 lakh and cash credit of Rs. 11.20 lakh. The term facility is modelled at 9.5% over five years; working-capital interest is modelled at 10%. Security documentation and final repayment terms remain subject to the bank's appraisal and sanction.

Repayment capacity is assessed from operating cash accruals after the scheduled interest charge and with principal obligations considered in the debt-service schedule. Accounting profit alone does not establish available bank cash: inventory growth, receivable delays and capital expenditure can absorb accruals. Management should maintain a rolling cash forecast and reserve funds for instalments before discretionary expenditure or distributions. Monthly management review should compare orders, realised prices, direct costs and collections with the financial schedules. Stock and debtor statements must reconcile with the books before submission to the bank. Any adverse movement in margin or overdue accounts should lead to a revised cash-flow forecast and corrective action before additional credit commitments are accepted.

Conclusion and Recommendations

FINXORA LOGISTICS's proposal connects transport and logistics service activity with an identified operating plan, a defined promoter contribution and scheduled bank finance. Local distributors increasingly need reliable scheduled delivery rather than occasional vehicle hire. A compact operating radius can improve fleet utilisation and reduce empty return kilometres. Management will expand through additional contracted routes only when their contribution covers fuel, subcontract costs, maintenance and the associated financing obligations. The computed liquidity and debt-service indicators support consideration of the proposal under the stated assumptions; they should be read with the detailed operating, balance-sheet and

repayment schedules.

Fuel-price increases, vehicle downtime and delayed customer payment are the main constraints. Route-level costing, periodic tariff review and backup transport arrangements limit their effect. Preventive maintenance and insurance reduce interruption exposure; customer credit limits and timely proof-of-delivery submission support collections and the working-capital cycle. Prior to sanction or renewal, the bank should examine promoter contribution, premises arrangements, equipment quotations, customer demand, statutory permissions and the proposed security. Disbursement should follow documented end use and completion of the agreed conditions.

Management should provide periodic stock, debtor and operating statements and discuss material deviations with the lender. Expansion should remain within demonstrated operational capacity and available working capital. This assessment is conditional on execution of the operating plan and timely collections; it does not constitute a guarantee of sanction, future profit or uninterrupted debt service.

This is a sample report prepared with Finxora; the business and its figures are illustrative.

Operating Statement

Particulars	2024-2025 (actual)	2025-2026 (provisional)	2026-2027 (projected)	2027-2028 (projected)	2028-2029 (projected)
1. Gross Sales					
Transport and logistics service income	2,80,00,000.00	3,02,40,000.00	3,26,59,200.00	3,52,71,936.00	3,80,93,690.88
(ii) Export Sales	0.00	0.00	0.00	0.00	0.00
(iii) Add other revenue income	0.00	0.00	0.00	0.00	0.00
Total	2,80,00,000.00	3,02,40,000.00	3,26,59,200.00	3,52,71,936.00	3,80,93,690.88
2. Less excise duty	0.00	0.00	0.00	0.00	0.00
Deduct other items	0.00	0.00	0.00	0.00	0.00
3. Net Sales (item 1 - item 2)	2,80,00,000.00	3,02,40,000.00	3,26,59,200.00	3,52,71,936.00	3,80,93,690.88
4. % age rise (+) or fall (-) in net sales	0.00	8.00	8.00	8.00	8.00
5. Cost of Sales					
(i) Raw Material	95,73,698.63	97,25,895.89	1,05,03,967.56	1,13,44,284.97	1,22,51,827.76
(a) Imported	0.00	0.00	0.00	0.00	0.00
Consumables and outsourced service costs	95,73,698.63	97,25,895.89	1,05,03,967.56	1,13,44,284.97	1,22,51,827.76
(ii) Other Consumables	0.00	0.00	0.00	0.00	0.00
(a) Imported	0.00	0.00	0.00	0.00	0.00
(b) Indigenous	0.00	0.00	0.00	0.00	0.00
(iii) Direct Expenses	0.00	0.00	0.00	0.00	0.00
(a) Imported	0.00	0.00	0.00	0.00	0.00
(b) Indigenous	0.00	0.00	0.00	0.00	0.00
(iv) Power and Fuel	8,40,000.00	9,07,200.00	9,79,776.00	10,58,158.08	11,42,810.73
Technical and field staff costs	50,40,000.00	54,43,200.00	58,78,656.00	63,48,948.48	68,56,864.36
Other direct service costs	5,60,000.00	6,04,800.00	6,53,184.00	7,05,438.72	7,61,873.82
(vii) Depreciation	21,60,000.00	18,63,000.00	16,07,850.00	13,88,542.51	11,99,944.12
(viii) Sub Total (i to vii)	1,81,73,698.63	1,85,44,095.89	1,96,23,433.56	2,08,45,372.76	2,22,13,320.79
(ix) Add: Opening stocks-in-Process	0.00	0.00	0.00	0.00	0.00
(x) Deduct: Closing stocks-in-Process	0.00	0.00	0.00	0.00	0.00
(xi) Cost of Production	1,81,73,698.63	1,85,44,095.89	1,96,23,433.56	2,08,45,372.76	2,22,13,320.79
(xii) Add : Opening Stock of Finished Goods	0.00	6,13,698.63	6,62,794.52	7,15,818.08	7,73,083.53
(xiii) Deduct: Closing stocks of Finished Goods	6,13,698.63	6,62,794.52	7,15,818.08	7,73,083.53	8,34,930.21
Sub-Total (Total Cost of Sales)	1,75,60,000.00	1,84,95,000.00	1,95,70,410.00	2,07,88,107.31	2,21,51,474.11
6. Selling, general and administrative exp.					
Salaries & Wages	11,76,000.00	12,70,080.00	13,71,686.40	14,81,421.31	15,99,935.02
Rent	4,70,400.00	5,08,032.00	5,48,674.56	5,92,568.52	6,39,974.01
Advertising & Marketing	3,92,000.00	4,23,360.00	4,57,228.80	4,93,807.10	5,33,311.67
Freight & Transportation	3,92,000.00	4,23,360.00	4,57,228.80	4,93,807.10	5,33,311.67
Electricity & Utilities	3,13,600.00	3,38,688.00	3,65,783.04	3,95,045.68	4,26,649.34

Particulars	2024-2025 (actual)	2025-2026 (provisional)	2026-2027 (projected)	2027-2028 (projected)	2028-2029 (projected)
Travel & Conveyance	2,35,200.00	2,54,016.00	2,74,337.28	2,96,284.26	3,19,987.00
Repairs & Maintenance	2,35,200.00	2,54,016.00	2,74,337.28	2,96,284.26	3,19,987.00
Insurance	1,56,800.00	1,69,344.00	1,82,891.52	1,97,522.84	2,13,324.67
Professional & Legal Fees	1,56,800.00	1,69,344.00	1,82,891.52	1,97,522.84	2,13,324.67
Communication (Phone, Internet)	1,17,600.00	1,27,008.00	1,37,168.64	1,48,142.13	1,59,993.50
Office Supplies & Stationery	1,17,600.00	1,27,008.00	1,37,168.64	1,48,142.13	1,59,993.50
Bank Charges	78,400.00	84,672.00	91,445.76	98,761.42	1,06,662.33
Other Selling Expenses	78,400.00	84,672.00	91,445.76	98,761.42	1,06,662.33
Total Selling, general and administrative exp.	39,20,000.00	42,33,600.00	45,72,288.00	49,38,071.01	53,33,116.71
7. Sub Total (5+6)(Total Cost of Sales)	2,14,80,000.00	2,27,28,600.00	2,41,42,698.00	2,57,26,178.32	2,74,84,590.82
8. Operating Profit before Interest (3-7)	65,20,000.00	75,11,400.00	85,16,502.00	95,45,757.68	1,06,09,100.06
9. Interest on WC	0.00	0.00	1,12,000.00	1,12,000.00	1,12,000.00
Interest on TL	6,15,855.17	5,01,889.05	3,76,612.07	2,38,901.65	87,523.81
10. Operating profit after interest (8-9)	59,04,144.83	70,09,510.95	80,27,889.93	91,94,856.03	1,04,09,576.25
11. (i) Add other non-operating income					
(a) Other Income	0.00	0.00	0.00	0.00	0.00
(b)					
(c)					
(d)					
I - Sub Total (Income)	0.00	0.00	0.00	0.00	0.00
(ii) Deduct other non-operation expenses					
(a)	0.00	0.00	0.00	0.00	0.00
(b)					
(c)					
(d)					
II - Sub Total (expenses)	0.00	0.00	0.00	0.00	0.00
III - Net of other non-operation income/exp. (I - II)	0.00	0.00	0.00	0.00	0.00
12. Profit before tax [10+11(iii)]	59,04,144.83	70,09,510.95	80,27,889.93	91,94,856.03	1,04,09,576.25
13. Provision for taxes	18,11,802.51	19,25,184.16	22,74,691.82	26,75,194.59	32,32,635.96
Deferred	0.00	0.00	0.00	0.00	0.00
14. Net Profit/loss (12-13)	40,92,342.32	50,84,326.79	57,53,198.11	65,19,661.44	71,76,940.29
15. (a) Equity dividend paid - amount	0.00	0.00	0.00	0.00	0.00
16. Retained Profit	40,92,342.32	50,84,326.79	57,53,198.11	65,19,661.44	71,76,940.29
17. Retained Profit/Net Profit (% Age)	100.00	100.00	100.00	100.00	100.00
NP Ratio	14.62	16.81	17.62	18.48	18.84

Balance Sheet

Particulars	2024-2025 (actual)	2025-2026 (provisional)	2026-2027 (projected)	2027-2028 (projected)	2028-2029 (projected)
CURRENT LIABILITIES					
1. Borrowing from Banks					
(i) From Applicant Bank	0.00	0.00	11,20,000.00	11,20,000.00	11,20,000.00
(ii) From Other Bank	0.00	0.00	0.00	0.00	0.00
(iii) (of which OCC discount)					
Sub Total(a)	0.00	0.00	11,20,000.00	11,20,000.00	11,20,000.00
2. Short Term Borrowings From Others	0.00	0.00	0.00	0.00	0.00
3. Sundry Creditor (Trade)	6,13,698.63	6,62,794.52	7,15,818.08	7,73,083.53	8,34,930.21
4. Advance payments from customers/deposits from dealers	0.00	0.00	0.00	0.00	0.00
5. Provision for taxation	18,11,802.51	19,25,184.16	22,74,691.82	26,75,194.58	32,32,635.96
6. Dividend payable	0.00	0.00	0.00	0.00	0.00
7. Other statutory liabilities (plus within one year)	0.00	0.00	0.00	0.00	0.00
8. Deposits/repayments of term loans (plus within one year)	12,62,267.30	13,87,544.28	15,25,254.70	16,76,632.54	0.00
9. Other current liabilities					
(a) Other current liabilities	0.00	0.00	0.00	0.00	0.00
(b)					
(c)					
(d)					
Sub Total (b)	36,87,768.44	39,75,522.96	45,15,764.60	51,24,910.65	40,67,566.17
10. TOTAL CURRENT LIABILITIES	36,87,768.44	39,75,522.96	56,35,764.60	62,44,910.65	51,87,566.17
TERM LIABILITIES					
11. Debentures	0.00	0.00	0.00	0.00	0.00
12. Preference shares	0.00	0.00	0.00	0.00	0.00
13. Term loans(excl. old installments payable within one year)	45,89,431.52	32,01,887.24	16,76,632.54	0.00	0.00
14. Deferred Payment Credits	0.00	0.00	0.00	0.00	0.00
15. Long Term Advances (repayable after one year)	0.00	0.00	0.00	0.00	0.00
16. Other Term liabilities	0.00	0.00	0.00	0.00	0.00
17. TOTAL TERM LIABILITIES	45,89,431.52	32,01,887.24	16,76,632.54	0.00	0.00
18. TOTAL OUTSIDE LIABILITIES (10+17)	82,77,199.96	71,77,410.20	73,12,397.14	62,44,910.65	51,87,566.17
NET WORTH					
19. Capital	1,10,00,000.00	1,44,78,490.98	1,88,00,168.75	2,36,90,387.14	2,92,32,099.34
20. Other Income	0.00	0.00	0.00	0.00	0.00
21. Share application money	0.00	0.00	0.00	0.00	0.00
22. Other reserves (subsidy)	0.00	0.00	0.00	0.00	0.00

Particulars	2024-2025 (actual)	2025-2026 (provisional)	2026-2027 (projected)	2027-2028 (projected)	2028-2029 (projected)
24.Surplus or deficit in Profit and loss A/c	40,92,342.32	50,84,326.79	57,53,198.11	65,19,661.44	71,76,940.29
25.Drawings (Withdrawal)	6,13,851.35	7,62,649.02	8,62,979.72	9,77,949.21	10,76,541.04
26. NET WORTH	1,44,78,490.97	1,88,00,168.75	2,36,90,387.14	2,92,32,099.37	3,53,32,498.59
27. TOTAL LIABILITIES [18+26]	2,27,55,690.93	2,59,77,578.95	3,10,02,784.28	3,54,77,010.02	4,05,20,064.76
CURRENT ASSETS					
28.Cash and bank balances	25,86,799.32	64,19,049.46	1,14,70,980.63	1,58,86,321.10	2,05,83,856.10
29. Investments (other than long term Investments)					
(i) Government and other Trustee Securities					
(ii)Fixed deposits with Banks	0.00	0.00	0.00	0.00	0.00
30.(i) Receivables (Debtors < 6 months) other than deferred and exports(including bills purchased and discounted by banks)	30,68,493.15	33,13,972.60	35,79,090.41	38,65,417.64	41,74,651.06
(ii)Export receivables((including bills purchased and discounted by banks)	0.00	0.00	0.00	0.00	0.00
31. Instalments of deferred receivables(due within one year)	0.00	0.00	0.00	0.00	0.00
32. Inventory					
(i) Raw Materials(including stores and other items used in the process of manufacture)					
(a) Imported Raw Materials	0.00	0.00	0.00	0.00	0.00
(b) Indigenous Raw Materials	0.00	0.00	0.00	0.00	0.00
(ii) Stocks-in-Process	0.00	0.00	0.00	0.00	0.00
(iii) Finished Goods	6,13,698.63	6,62,794.52	7,15,818.08	7,73,083.53	8,34,930.21
(iv) Other Consumables					
(a) Imported Consumables	0.00	0.00	0.00	0.00	0.00
(b) Indigenous Consumables	0.00	0.00	0.00	0.00	0.00
(v) Direct Expenses					
(a) Imported Direct Expenses	0.00	0.00	0.00	0.00	0.00
(b) Indigenous Direct Expenses	0.00	0.00	0.00	0.00	0.00
Sub-Total Inventory	6,13,698.63	6,62,794.52	7,15,818.08	7,73,083.53	8,34,930.21
33.Advances to suppliers of raw material, stores and expenses	0.00	0.00	0.00	0.00	0.00
34.Advance payment of taxes	0.00	0.00	0.00	0.00	0.00
35. Other current Assets					
(a) Excise deposits	0.00	0.00	0.00	0.00	0.00
(b) Int. receivable	0.00	0.00	0.00	0.00	0.00
(c) Misc.	0.00	0.00	0.00	0.00	0.00
Sub-Total Other Current Assets	0.00	0.00	0.00	0.00	0.00
36. TOTAL CURRENT ASSETS [total of 28 to 35]	62,68,991.10	1,03,95,816.58	1,57,65,889.12	2,05,24,822.27	2,55,93,437.37
FIXED ASSETS					

Particulars	2024-2025 (actual)	2025-2026 (provisional)	2026-2027 (projected)	2027-2028 (projected)	2028-2029 (projected)
37.Gross Block	1,80,00,000.00	1,58,40,000.00	1,39,77,000.00	1,23,69,150.00	1,09,80,607.49
38.Depreciation to date	21,60,000.00	18,63,000.00	16,07,850.00	13,88,542.51	11,99,944.12
39. NET BLOCK (37-38)	1,58,40,000.00	1,39,77,000.00	1,23,69,150.00	1,09,80,607.49	97,80,663.37
OTHER NON-CURRENT ASSETS					
40. Investments/book debts/advances/deposits which are not Current Assets					
(a) Investments made in subsidiary companies/affiliates					
(b) Others	0.00	0.00	0.00	0.00	0.00
(c) Advances to suppliers of capital goods and contractors	0.00	0.00	0.00	0.00	0.00
(d) Deferred receivables (incl.inst due beyond one yr)					
(e) Debtors	0.00	0.00	0.00	0.00	0.00
(f) Security Deposit	0.00	0.00	0.00	0.00	0.00
Sub-Total Investments etc.	0.00	0.00	0.00	0.00	0.00
41.Non-consumable stores and spares	0.00	0.00	0.00	0.00	0.00
42.Other non-current assets	6,46,699.83	16,04,762.37	28,67,745.16	39,71,580.27	51,45,964.03
43. TOTAL OTHER NON-CURRENT ASSETS	6,46,699.83	16,04,762.37	28,67,745.16	39,71,580.27	51,45,964.03
44. Intangible assets(patents, goodwill, prelim. expenses, bad/doubtful exp.not provided for, etc.)	0.00	0.00	0.00	0.00	0.00
45. TOTAL ASSETS [36+39+43+44]	2,27,55,690.93	2,59,77,578.95	3,10,02,784.28	3,54,77,010.03	4,05,20,064.77
46. TANGIBLE NET WORTH [26-44]	1,44,78,490.97	1,88,00,168.75	2,36,90,387.14	2,92,32,099.37	3,53,32,498.59
47. NET WORKING CAPITAL [(17+26)-(39+43+44)]	25,81,222.66	64,20,293.62	1,01,30,124.52	1,42,79,911.61	2,04,05,871.19
48. Current Ratio [36/10]	1.70	2.61	2.80	3.29	4.93
49. Total Outside Liabilities/Tangible Net Worth [18/46]	0.57	0.38	0.31	0.21	0.15
50. Total Term Liabilities/Tangible Net Worth [17/46]	0.32	0.17	0.07	0.00	0.00
Difference [27-45]	0.00	0.00	0.00	-0.01	-0.01

Depreciation Chart

Particulars	Rate	2024-2025 (actual)	2025-2026 (provisional)	2026-2027 (projected)	2027-2028 (projected)	2028-2029 (projected)
Land	0%	18,00,000.00	18,00,000.00	18,00,000.00	18,00,000.00	18,00,000.00
During the Year (>= 180 days)						
During the Year (< 180 days)						
Total During the Year		0.00	0.00	0.00	0.00	0.00
Total		18,00,000.00	18,00,000.00	18,00,000.00	18,00,000.00	18,00,000.00
Less Depreciation		0.00	0.00	0.00	0.00	0.00
Adjust (Dep) (Add/Less)						
Written down value		18,00,000.00	18,00,000.00	18,00,000.00	18,00,000.00	18,00,000.00
Building	10%	45,00,000.00	40,50,000.00	36,45,000.00	32,80,500.00	29,52,450.00
During the Year (>= 180 days)						
During the Year (< 180 days)						
Total During the Year		0.00	0.00	0.00	0.00	0.00
Total		45,00,000.00	40,50,000.00	36,45,000.00	32,80,500.00	29,52,450.00
Less Depreciation		4,50,000.00	4,05,000.00	3,64,500.00	3,28,050.00	2,95,245.00
Adjust (Dep) (Add/Less)						
Written down value		40,50,000.00	36,45,000.00	32,80,500.00	29,52,450.00	26,57,205.00
Furniture & Fixtures	10%	9,00,000.00	8,10,000.00	7,29,000.00	6,56,100.00	5,90,490.00
During the Year (>= 180 days)						
During the Year (< 180 days)						
Total During the Year		0.00	0.00	0.00	0.00	0.00
Total		9,00,000.00	8,10,000.00	7,29,000.00	6,56,100.00	5,90,490.00
Less Depreciation		90,000.00	81,000.00	72,900.00	65,610.00	59,049.00
Adjust (Dep) (Add/Less)						
Written down value		8,10,000.00	7,29,000.00	6,56,100.00	5,90,490.00	5,31,441.00
Plant & Machinery	15%	81,00,000.00	68,85,000.00	58,52,250.00	49,74,412.50	42,28,250.63
During the Year (>= 180 days)						
During the Year (< 180 days)						
Total During the Year		0.00	0.00	0.00	0.00	0.00
Total		81,00,000.00	68,85,000.00	58,52,250.00	49,74,412.50	42,28,250.63
Less Depreciation		12,15,000.00	10,32,750.00	8,77,837.50	7,46,161.88	6,34,237.59
Adjust (Dep) (Add/Less)						
Written down value		68,85,000.00	58,52,250.00	49,74,412.50	42,28,250.63	35,94,013.04
Vehicles	15%	27,00,000.00	22,95,000.00	19,50,750.00	16,58,137.50	14,09,416.88
During the Year (>= 180 days)						
During the Year (< 180 days)						
Total During the Year		0.00	0.00	0.00	0.00	0.00

Particulars	Rate	2024-2025 (actual)	2025-2026 (provisional)	2026-2027 (projected)	2027-2028 (projected)	2028-2029 (projected)
Total		27,00,000.00	22,95,000.00	19,50,750.00	16,58,137.50	14,09,416.88
Less Depreciation		4,05,000.00	3,44,250.00	2,92,612.50	2,48,720.63	2,11,412.53
Adjust (Dep) (Add/Less)						
Written down value		22,95,000.00	19,50,750.00	16,58,137.50	14,09,416.88	11,98,004.35
Opening		1,80,00,000.00	1,58,40,000.00	1,39,77,000.00	1,23,69,150.00	1,09,80,607.51
Total During the Year		0.00	0.00	0.00	0.00	0.00
Gross Block		1,80,00,000.00	1,58,40,000.00	1,39,77,000.00	1,23,69,150.00	1,09,80,607.51
Total less depreciation		21,60,000.00	18,63,000.00	16,07,850.00	13,88,542.51	11,99,944.12
Total Adjust (Dep) (Add/Less)		0.00	0.00	0.00	0.00	0.00
Total written down value		1,58,40,000.00	1,39,77,000.00	1,23,69,150.00	1,09,80,607.51	97,80,663.39

Comparative Statement

Particulars	2024-2025 (actual)	2025-2026 (provisional)	2026-2027 (projected)	2027-2028 (projected)	2028-2029 (projected)
A. CURRENT ASSETS					
1. Raw Materials(including stores and other used in the process of mfg)					
(a) Imported					
Amount	0.00	0.00	0.00	0.00	0.00
(b) Indigenous :					
Amount	0.00	0.00	0.00	0.00	0.00
2. Other Consumables					
(a) Imported					
Amount	0.00	0.00	0.00	0.00	0.00
(b) Indigenous :					
Amount	0.00	0.00	0.00	0.00	0.00
3. Direct Expenses					
(a) Imported					
Amount	0.00	0.00	0.00	0.00	0.00
(b) Indigenous :					
Amount	0.00	0.00	0.00	0.00	0.00
4. Stocks-in-process					
Amount	0.00	0.00	0.00	0.00	0.00
5. Finished goods:					
Amount	6,13,698.63	6,62,794.52	7,15,818.08	7,73,083.53	8,34,930.21
6. Receivables other than export and deferred receivables(Including bill purchased and discounted by banks)					
Amount	30,68,493.15	33,13,972.60	35,79,090.41	38,65,417.64	41,74,651.06
7. Export receivables(include bill purchased and discount)					
Amount	0.00	0.00	0.00	0.00	0.00
8. Advances to Supplier	0.00	0.00	0.00	0.00	0.00
9. Other Current Assets (specify major Items)					
Cash and Bank Balance	25,86,799.32	64,19,049.46	1,14,70,980.63	1,58,86,321.10	2,05,83,856.10
Investment except long term	0.00	0.00	0.00	0.00	0.00
Installment of Deferred receivables	0.00	0.00	0.00	0.00	0.00
Advance Payment of Taxes	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00
10. TOTAL CURRENT ASSETS	62,68,991.10	1,03,95,816.58	1,57,65,889.12	2,05,24,822.27	2,55,93,437.37
B. CURRENT LIABILITIES					
(Other than bank borrowings for WC)					

Particulars	2024-2025 (actual)	2025-2026 (provisional)	2026-2027 (projected)	2027-2028 (projected)	2028-2029 (projected)
11. Creditors for purchase of raw materials, stores and consumable spares	6,13,698.63	6,62,794.52	7,15,818.08	7,73,083.53	8,34,930.21
12. Advance from Customers/ SD	0.00	0.00	0.00	0.00	0.00
13. Statutory liabilities	18,11,802.51	19,25,184.16	22,74,691.82	26,75,194.58	32,32,635.96
14. Other Current liabilities-specify major items	12,62,267.30	13,87,544.28	15,25,254.70	16,76,632.54	
(a) S.T. borrowings others	0.00	0.00	0.00	0.00	0.00
(b) Dividend Payable	0.00	0.00	0.00	0.00	0.00
(c) Installment of TL,DGP and Public Deposits	12,62,267.30	13,87,544.28	15,25,254.70	16,76,632.54	0.00
(d) Other					
(a) Other current liabilities	0.00	0.00	0.00	0.00	0.00
(b)	0.00	0.00	0.00	0.00	0.00
(c)	0.00	0.00	0.00	0.00	0.00
(d)	0.00	0.00	0.00	0.00	0.00
15. TOTAL CURRENT LIABILITIES	36,87,768.44	39,75,522.96	45,15,764.60	51,24,910.65	40,67,566.17

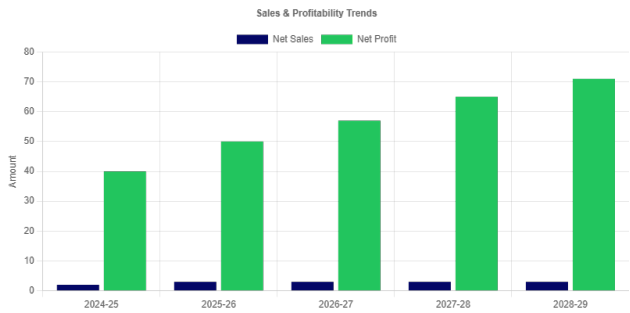
Ratio Analysis

Particulars	2024-2025 (actual)	2025-2026 (provisional)	2026-2027 (projected)	2027-2028 (projected)	2028-2029 (projected)
GROSS PROFIT RATIO	45.00	45.00	45.00	45.00	45.00
NET PROFIT RATIO	14.62	16.81	17.62	18.48	18.84
STOCK					
Stock	6,13,698.63	6,62,794.52	7,15,818.08	7,73,083.53	8,34,930.21
Add: Debtors	30,68,493.15	33,13,972.60	35,79,090.41	38,65,417.64	41,74,651.06
Less: Creditors	6,13,698.63	6,62,794.52	7,15,818.08	7,73,083.53	8,34,930.21
NET PAID STOCK	30,68,493.15	33,13,972.60	35,79,090.41	38,65,417.64	41,74,651.06
Margin					
DP	30,68,493.15	33,13,972.60	35,79,090.41	38,65,417.64	41,74,651.06
Bank Loan	0.00	0.00	11,20,000.00	11,20,000.00	11,20,000.00
Export Debtors					
Margin					
DP	0.00	0.00	0.00	0.00	0.00
Total DP	30,68,493.15	33,13,972.60	35,79,090.41	38,65,417.64	41,74,651.06
CURRENT RATIO	1.70	2.61	2.80	3.29	4.93
MPBF	0.00	0.00	11,20,000.00	11,20,000.01	11,20,000.01
Total of Liabilities	2,27,55,690.93	2,59,77,578.95	3,10,02,784.28	3,54,77,010.02	4,05,20,064.76
Total of Assets	2,27,55,690.93	2,59,77,578.95	3,10,02,784.28	3,54,77,010.03	4,05,20,064.77
Difference in B/S	0.00	0.00	0.00	-0.01	-0.01
TOL/TNW	0.57	0.38	0.31	0.21	0.15
TTL/TNW	0.32	0.17	0.07	0.00	0.00
KEY RATIO					
Growth in Net Sales (%)	N/A	8.00	8.00	8.00	8.00
Growth in Net Profit (%)	N/A	24.24	13.16	13.32	10.08
Growth in Net Worth (%)	N/A	29.85	26.01	23.39	20.87
LIQUIDITY RATIO					
Current Ratio	1.70	2.61	2.80	3.29	4.93
Quick Ratio	1.53	2.45	2.67	3.16	4.77
EFFICIENCY RATIO					
Stock TurnOver Ratio	91.25	47.38	47.38	47.38	47.38
Total Assets TurnOver Ratio	1.23	1.16	1.05	0.99	0.94
Fixed Assets TurnOver Ratio	1.77	2.16	2.64	3.21	3.89
Current Assets TurnOver Ratio	4.47	2.91	2.07	1.72	1.49
Working Capital TurnOver Ratio	10.85	4.71	3.22	2.47	1.87
Capital TurnOver Ratio	1.93	1.61	1.38	1.21	1.08
PROFITABILITY RATIO					

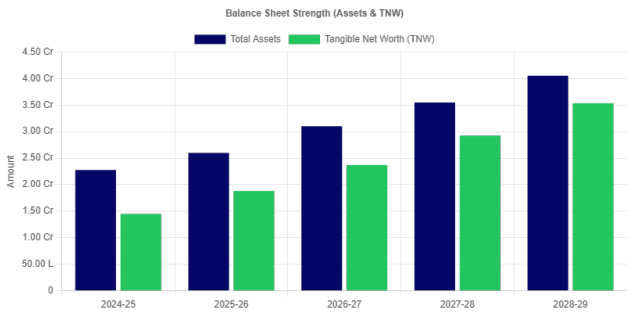
Particulars	2024-2025 (actual)	2025-2026 (provisional)	2026-2027 (projected)	2027-2028 (projected)	2028-2029 (projected)
Expenses Ratio (%)					
Manufacturing Expenses Ratio (%)	23.00	23.00	23.00	23.00	23.00
Indirect Expenses Ratio (%)	14.00	14.00	14.00	14.00	14.00
Finance Expenses Ratio (%)	2.20	1.66	1.50	0.99	0.52
Non Operating Expenses Ratio (%)	0.00	0.00	0.00	0.00	0.00
Net Profit Ratio (%)	14.62	16.81	17.62	18.48	18.84
Return on Capital Employed (%)	28.26	27.04	24.28	22.30	20.31
SOLVENCY RATIO					
Debt-Equity Ratio	0.32	0.17	0.12	0.04	0.03
Interest coverage ratio	14.09	18.68	20.72	31.16	59.19
DSCR (Debt Service Coverage Ratio)	3.89	4.22	4.39	4.62	4.80
ADDITIONAL INFORMATION					
Tangible Net Worth	1,44,78,490.97	1,88,00,168.75	2,36,90,387.14	2,92,32,099.37	3,53,32,498.59
Total Long Term Liabilities	45,89,431.52	32,01,887.24	16,76,632.54	0.00	0.00
Net Block of Fixed assets	1,58,40,000.00	1,39,77,000.00	1,23,69,150.00	1,09,80,607.49	97,80,663.37
Total Non Current Assets	6,46,699.83	16,04,762.37	28,67,745.16	39,71,580.27	51,45,964.03
Net Working Capital	25,81,222.66	64,20,293.62	1,01,30,124.52	1,42,79,911.61	2,04,05,871.19
Other Income	0.00	0.00	0.00	0.00	0.00
Total Sales	2,80,00,000.00	3,02,40,000.00	3,26,59,200.00	3,52,71,936.00	3,80,93,690.88
Net Profit After Tax	40,92,342.32	50,84,326.79	57,53,198.11	65,19,661.44	71,76,940.29
Cash Accruals	62,52,342.32	69,47,326.79	73,61,048.11	79,08,203.95	83,76,884.41

Graphical Analysis

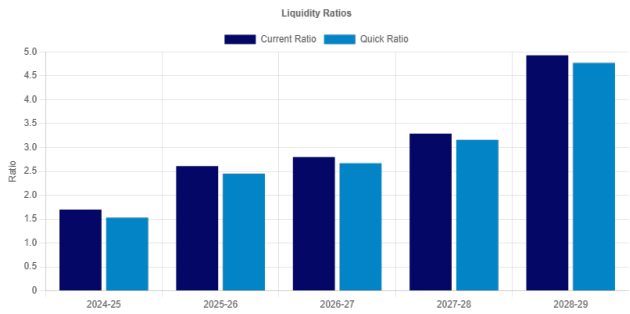
Sales And Profitability



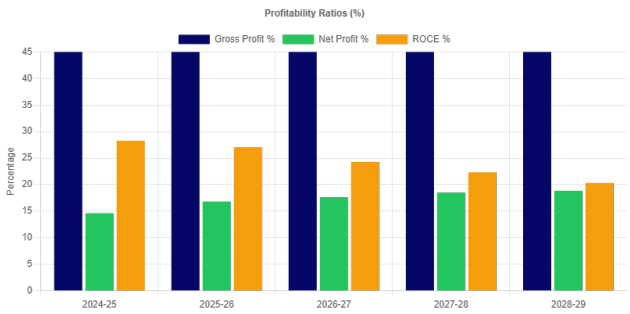
Balance Sheet Strength



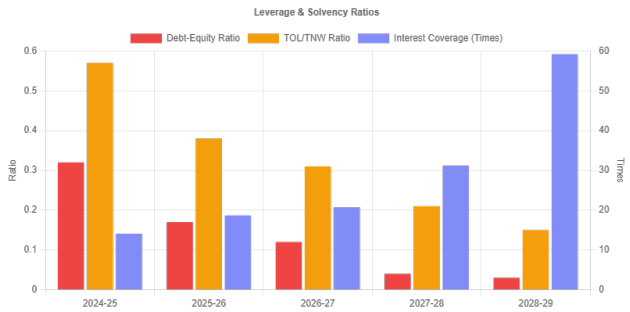
Liquidity Ratios



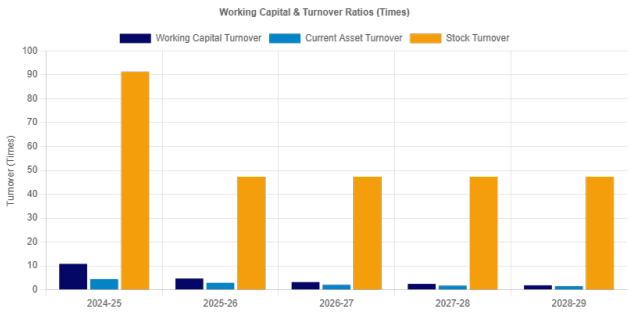
Profitability Ratios



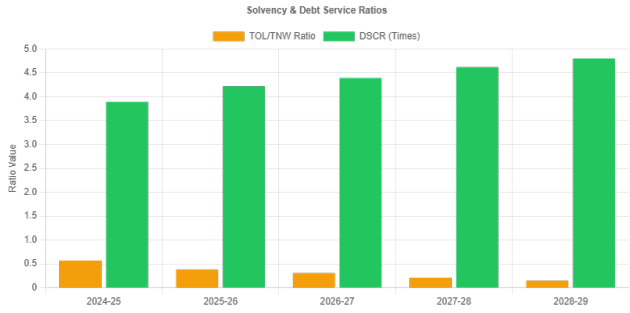
Leverage Ratios



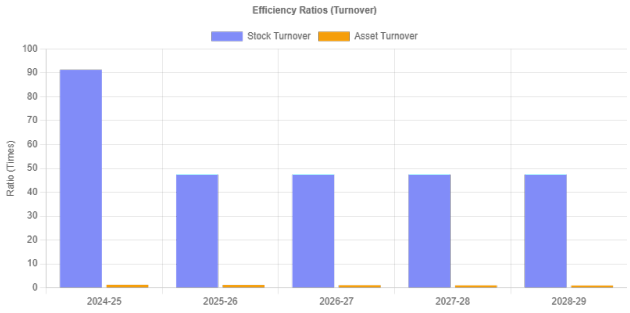
Working Capital Turnover



Solvency Ratios



Efficiency Ratios



Turnover Method

Particulars	2024-2025 (actual)	2025-2026 (provisional)	2026-2027 (projected)	2027-2028 (projected)	2028-2029 (projected)
A. Turnover	2,80,00,000.00	3,02,40,000.00	3,26,59,200.00	3,52,71,936.00	3,80,93,690.88
B. 25.00% of (A)	70,00,000.00	75,60,000.00	81,64,800.00	88,17,984.00	95,23,422.72
C. Margin Required at 5.00% of (A)	14,00,000.00	15,12,000.00	16,32,960.00	17,63,596.80	19,04,684.54
D. Margin (NWC)	25,81,222.66	64,20,293.62	1,01,30,124.52	1,42,79,911.61	2,04,05,871.19
E. (B - C)	56,00,000.00	60,48,000.00	65,31,840.00	70,54,387.20	76,18,738.18
F. (B - D)	44,18,777.34	11,39,706.38	-19,65,324.52	-54,61,927.61	-1,08,82,448.47
G. Permissible Bank Finance under Turnover Method (B - C)	56,00,000.00	60,48,000.00	65,31,840.00	70,54,387.20	76,18,738.18
H. Proposed / Existing Bank Borrowing	0.00	0.00	11,20,000.00	11,20,000.00	11,20,000.00
I. Excess Borrowing over Turnover Method Finance	0.00	0.00	0.00	0.00	0.00

MPBF

Particulars	2024-2025 (actual)	2025-2026 (provisional)	2026-2027 (projected)	2027-2028 (projected)	2028-2029 (projected)
FIRST METHOD OF LENDING					
1. Total Current Assets	62,68,991.10	1,03,95,816.58	1,57,65,889.12	2,05,24,822.27	2,55,93,437.37
2. Other Current Liabilities (Other than Bank Borrowing)	36,87,768.44	39,75,522.96	45,15,764.60	51,24,910.65	40,67,566.17
3. Working Capital Gap	25,81,222.66	64,20,293.62	1,12,50,124.52	1,53,99,911.62	2,15,25,871.20
4. Min stipulated Net working capital (25% of WCG excluding export receivables)	6,45,305.66	16,05,073.41	28,12,531.13	38,49,977.90	53,81,467.80
5. Actual / Projected Net Working Capital	25,81,222.66	64,20,293.62	1,01,30,124.52	1,42,79,911.61	2,04,05,871.19
6. Item 3 minus item 4	19,35,916.99	48,15,220.21	84,37,593.39	1,15,49,933.71	1,61,44,403.40
7. Item 3 minus item 5	-0.00	0.00	11,20,000.00	11,20,000.01	11,20,000.01
8. Maximum Permissible Bank Finance (lower of 6 or 7)	-0.00	0.00	11,20,000.00	11,20,000.01	11,20,000.01
9. Excess Borrowing Representing shortfall in NWC	0.00	0.00	0.00	0.00	0.00
SECOND METHOD OF LENDING					
1. Total Current Assets	62,68,991.10	1,03,95,816.58	1,57,65,889.12	2,05,24,822.27	2,55,93,437.37
2. Other Current Liabilities (Other than Bank Borrowing)	36,87,768.44	39,75,522.96	45,15,764.60	51,24,910.65	40,67,566.17
3. Working Capital Gap	25,81,222.66	64,20,293.62	1,12,50,124.52	1,53,99,911.62	2,15,25,871.20
4. Min stipulated Net working capital (25% of Total of Current Assets excluding export receivables)	15,67,247.77	25,98,954.15	39,41,472.28	51,31,205.57	63,98,359.34
5. Actual / Projected Net Working Capital	25,81,222.66	64,20,293.62	1,01,30,124.52	1,42,79,911.61	2,04,05,871.19
6. Item 3 minus item 4	10,13,974.88	38,21,339.48	73,08,652.24	1,02,68,706.05	1,51,27,511.86
7. Item 3 minus item 5	-0.00	0.00	11,20,000.00	11,20,000.01	11,20,000.01
8. Maximum Permissible Bank Finance (lower of 6 or 7)	-0.00	0.00	11,20,000.00	11,20,000.01	11,20,000.01
9. Excess Borrowing Representing shortfall in NWC	0.00	0.00	0.00	0.00	0.00

Fund Flow Statement

Particulars	2025-2026 (provisional)	2026-2027 (projected)	2027-2028 (projected)	2028-2029 (projected)
1. SOURCES				
(a) Net Profit	50,84,326.79	57,53,198.11	65,19,661.44	71,76,940.29
(b) Depreciation	18,63,000.00	16,07,850.00	13,88,542.51	11,99,944.12
(c) Increase in Capital	0.01	0.00	0.00	0.00
(d) Increase in term liabilities, including public deposit	0.00	0.00	0.00	0.00
(e) Decrease in Other Non Current Assets	0.00	0.00	0.00	0.00
(f) Other (income tax w/o)	0.00	0.00	0.00	0.00
(g) Share application refund	0.00	0.00	0.00	0.00
(h) Total	69,47,326.80	73,61,048.11	79,08,203.95	83,76,884.41
2. USE				
(a) Purchase of Fixed Assets	0.00	0.00	0.00	0.00
(b) Net loss	0.00	0.00	0.00	0.00
(c) Decrease in capital	0.00	0.00	0.00	0.03
(d) Decrease in term liabilities, including public deposits	13,87,544.28	15,25,254.70	16,76,632.54	0.00
(e) Increase in Other non-current Assets	9,58,062.54	12,62,982.79	11,03,835.11	11,74,383.76
(f) Dividend / Drawings / Withdrawals	7,62,649.02	8,62,979.72	9,77,949.21	10,76,541.04
(g) Others (share application)	0.00	0.00	0.00	0.00
(h) Decrease in general reserve (net Deferred tax)	0.00	0.00	0.00	0.00
(i) Total	31,08,255.84	36,51,217.21	37,58,416.86	22,50,924.83
3. LONG TERM SURPLUS/DEFICIT	38,39,070.96	37,09,830.90	41,49,787.09	61,25,959.58
4. Increase / Decrease in Current Assets	41,26,825.48	53,70,072.54	47,58,933.15	50,68,615.10
5. Increase / Decrease in Current Liabilities	2,87,754.52	5,40,241.64	6,09,146.05	-10,57,344.48
6. Increase / Decrease in Working Capital gap	38,39,070.96	48,29,830.90	41,49,787.10	61,25,959.58
7. Net Surplus / Deficit	-0.00	-11,20,000.00	-0.01	
8. Increase / Decrease in Bank Borrowings	0.00	11,20,000.00	0.00	0.00
INCREASE / DECREASE IN NET SALES	22,40,000.00	24,19,200.00	26,12,736.00	28,21,754.88
*Break-Up of (4)				
(i) Increase / Decrease in Raw Material	0.00	0.00	0.00	0.00
(ii) Increase / Decrease in Stock in Process	0.00	0.00	0.00	0.00
(iii) Increase / Decrease in Finished Goods	49,095.89	53,023.56	57,265.45	61,846.68
(iv) Increase / Decrease in receivables				
(a) Domestic	2,45,479.45	2,65,117.81	2,86,327.23	3,09,233.42
(b) Export	0.00	0.00	0.00	0.00
(v) Increase / Decrease in consumables				
(a) Imported	0.00	0.00	0.00	0.00
(b) Indigenous	0.00	0.00	0.00	0.00

Particulars	2025-2026 (provisional)	2026-2027 (projected)	2027-2028 (projected)	2028-2029 (projected)
(vi) Increase / Decrease in Direct Expenses	0.00	0.00	0.00	0.00
(vii) Increase / Decrease in other current assets	38,32,250.14	50,51,931.17	44,15,340.47	46,97,535.00
Total	41,26,825.48	53,70,072.54	47,58,933.15	50,68,615.10

Cash Flow

Particulars	2024-2025 (actual)	2025-2026 (provisional)	2026-2027 (projected)	2027-2028 (projected)	2028-2029 (projected)
A. SOURCES OF FUNDS					
1. Net Profit after tax	40,92,342.32	50,84,326.79	57,53,198.11	65,19,661.44	71,76,940.29
2. Depreciation	21,60,000.00	18,63,000.00	16,07,850.00	13,88,542.51	11,99,944.12
3. Deferred Tax Provision	0.00	0.00	0.00	0.00	0.00
3a. Current Tax Provision	18,11,802.51	19,25,184.16	22,74,691.82	26,75,194.59	32,32,635.96
4. Increase in Capital (excl. reserves carry forward)	1,10,00,000.00	0.01	0.00	0.00	0.00
5. Increase in Other Reserves/Surplus	0.00	0.00	0.00	0.00	0.00
6. Increase in Term Liabilities	58,51,698.82	0.00	0.00	0.00	0.00
7. Increase in Bank WC Borrowings	0.00	0.00	11,20,000.00	0.00	0.00
8. Increase in other short term borrowings	0.00	0.00	0.00	0.00	0.00
9. Increase in Creditors (Trade)	6,13,698.63	49,095.89	53,023.56	57,265.45	61,846.68
10. Increase in other Current Liabilities	0.00	0.00	0.00	0.00	0.00
11. Decrease in Inventory	0.00	0.00	0.00	0.00	0.00
12. Decrease in Receivables	0.00	0.00	0.00	0.00	0.00
13. Decrease in other current assets	0.00	0.00	0.00	0.00	0.00
14. Decrease in other non-current assets	0.00	0.00	0.00	0.00	0.00
TOTAL SOURCES (A)	2,55,29,542.28	89,21,606.85	1,08,08,763.49	1,06,40,663.99	1,16,71,367.05
B. USES OF FUNDS					
1. Net Loss (if any)	0.00	0.00	0.00	0.00	0.00
2. Increase in Inventory	6,13,698.63	49,095.89	53,023.56	57,265.45	61,846.68
3. Increase in Receivables	30,68,493.15	2,45,479.45	2,65,117.81	2,86,327.23	3,09,233.42
4. Increase in other current assets	0.00	0.00	0.00	0.00	0.00
5. Decrease in Capital	0.00	0.00	0.00	0.00	0.03
6. Decrease in Other Reserves/Surplus	0.00	0.00	0.00	0.00	0.00
7. Decrease in Term Liabilities	0.00	12,62,267.30	13,87,544.28	15,25,254.70	16,76,632.54
8. Decrease in Bank WC Borrowings	0.00	0.00	0.00	0.00	0.00
9. Decrease in other short term borrowings	0.00	0.00	0.00	0.00	0.00
10. Decrease in Creditors (Trade)	0.00	0.00	0.00	0.00	0.00
11. Decrease in other Current Liabilities	0.00	0.00	0.00	0.00	0.00
12. Purchase of Fixed Assets	1,80,00,000.00	0.00	0.00	0.00	0.00
13. Increase in other non-current assets	6,46,699.83	9,58,062.54	12,62,982.79	11,03,835.11	11,74,383.76
14. Drawings / Dividends	6,13,851.35	7,62,649.02	8,62,979.72	9,77,949.21	10,76,541.04
15. Taxes Paid	0.00	18,11,802.51	19,25,184.16	22,74,691.83	26,75,194.58
TOTAL USES (B)	2,29,42,742.96	50,89,356.71	57,56,832.32	62,25,323.53	69,73,832.05
C. NET CASH FLOW (A - B)	25,86,799.32	38,32,250.14	50,51,931.17	44,15,340.46	46,97,535.00
D. OPENING CASH AND BANK	0.00	25,86,799.32	64,19,049.46	1,14,70,980.63	1,58,86,321.10

Particulars	2024-2025 (actual)	2025-2026 (provisional)	2026-2027 (projected)	2027-2028 (projected)	2028-2029 (projected)
E. CLOSING CASH AND BANK (C + D)	25,86,799.32	64,19,049.46	1,14,70,980.63	1,58,86,321.09	2,05,83,856.10
F. CASH AS PER BALANCE SHEET	25,86,799.32	64,19,049.46	1,14,70,980.63	1,58,86,321.10	2,05,83,856.10
G. DIFFERENCE (E - F)	-0.00	-0.00	-0.00	-0.01	0.00

DSCR Analysis

Particulars	2024-2025 (actual)	2025-2026 (provisional)	2026-2027 (projected)	2027-2028 (projected)	2028-2029 (projected)
A. CASH ACCRUALS (Source)					
Net Profit After Tax	40,92,342.32	50,84,326.79	57,53,198.11	65,19,661.44	71,76,940.29
Add: Depreciation	21,60,000.00	18,63,000.00	16,07,850.00	13,88,542.51	11,99,944.12
Add: Interest on Long Term Loans	6,15,855.17	5,01,889.05	3,76,612.07	2,38,901.65	87,523.81
Total (A)	68,68,197.49	74,49,215.84	77,37,660.18	81,47,105.60	84,64,408.22
B. DEBT OBLIGATIONS (Uses)					
Interest on Long Term Loans	6,15,855.17	5,01,889.05	3,76,612.07	2,38,901.65	87,523.81
Repayment of Long Term Loans	11,48,301.18	12,62,267.30	13,87,544.28	15,25,254.70	16,76,632.54
Total (B)	17,64,156.35	17,64,156.35	17,64,156.35	17,64,156.35	17,64,156.35
DSCR (A / B)	3.89	4.22	4.39	4.62	4.80
Average DSCR					4.38

Breakeven Analysis

Particulars	2024-2025 (actual)	2025-2026 (provisional)	2026-2027 (projected)	2027-2028 (projected)	2028-2029 (projected)
1. Net Sales	2,80,00,000.00	3,02,40,000.00	3,26,59,200.00	3,52,71,936.00	3,80,93,690.88
2. Variable Costs					
(i) Raw Materials	95,73,698.63	97,25,895.89	1,05,03,967.56	1,13,44,284.97	1,22,51,827.76
(ii) Other Consumables & Packing	0.00	0.00	0.00	0.00	0.00
(iii) Power and Fuel	8,40,000.00	9,07,200.00	9,79,776.00	10,58,158.08	11,42,810.73
(iv) Direct Labour	50,40,000.00	54,43,200.00	58,78,656.00	63,48,948.48	68,56,864.36
(v) Variable Mfg & Selling Expenses	2,80,000.00	3,02,400.00	3,26,592.00	3,52,719.36	3,80,936.91
Total Variable Costs	1,57,33,698.63	1,63,78,695.89	1,76,88,991.56	1,91,04,110.89	2,06,32,439.76
3. Contribution (1 - 2)	1,22,66,301.37	1,38,61,304.11	1,49,70,208.44	1,61,67,825.11	1,74,61,251.12
4. Fixed Costs					
(i) Admin & Fixed Selling Exp	42,00,000.00	45,36,000.00	48,98,880.00	52,90,790.37	57,14,053.62
(ii) Depreciation	21,60,000.00	18,63,000.00	16,07,850.00	13,88,542.51	11,99,944.12
Total Fixed Costs	63,60,000.00	63,99,000.00	65,06,730.00	66,79,332.88	69,13,997.74
5. Breakeven Point (Sales Value)	1,45,17,823.64	1,39,60,141.01	1,41,95,166.17	1,45,71,718.85	1,50,83,666.73
6. Breakeven % (on Net Sales)	51.85	46.16	43.46	41.31	39.60

Sensitivity Analysis

Particulars	2024-2025 (actual)	2025-2026 (provisional)	2026-2027 (projected)	2027-2028 (projected)	2028-2029 (projected)
1. BASE CASE (PROJECTIONS)					
Net Sales	2,80,00,000.00	3,02,40,000.00	3,26,59,200.00	3,52,71,936.00	3,80,93,690.88
Net Profit After Tax	40,92,342.32	50,84,326.79	57,53,198.11	65,19,661.44	71,76,940.29
DSCR	3.89	4.22	4.39	4.62	4.80
2. SALES DECREASE BY 10%					
Revised Net Sales	2,52,00,000.00	2,72,16,000.00	2,93,93,280.00	3,17,44,742.40	3,42,84,321.79
Revised Net Profit	28,37,712.18	36,67,956.38	42,23,518.07	48,67,607.00	53,92,721.49
Revised DSCR	3.18	3.42	3.52	3.68	3.79
3. RAW MATERIAL/CONSUMABLE COST INCREASE BY 10%					
Net Sales (Unchanged)	2,80,00,000.00	3,02,40,000.00	3,26,59,200.00	3,52,71,936.00	3,80,93,690.88
Revised Net Profit	31,34,972.46	41,11,737.20	47,02,801.35	53,85,232.94	59,51,757.51
Revised DSCR	3.35	3.67	3.79	3.98	4.10
4. INTEREST RATE INCREASE BY 2%					
Net Sales (Unchanged)	2,80,00,000.00	3,02,40,000.00	3,26,59,200.00	3,52,71,936.00	3,80,93,690.88
Revised Net Profit	39,85,245.11	49,97,048.28	56,68,228.47	64,58,639.64	71,42,243.10
Revised DSCR	3.67	4.02	4.22	4.50	4.75

EMI Repayment Schedule for Term Loan 1 (XYZ Bank Ltd.)

Month	Payment Date	Opening Bal.	EMI	Principal	Interest	Closing Bal.
1	01 Apr 2024	55,00,000.00	1,15,510.24	71,968.57	43,541.67	54,28,031.43
2	01 May 2024	54,28,031.43	1,15,510.24	72,538.32	42,971.92	53,55,493.11
3	01 Jun 2024	53,55,493.11	1,15,510.24	73,112.58	42,397.65	52,82,380.52
4	01 Jul 2024	52,82,380.52	1,15,510.24	73,691.39	41,818.85	52,08,689.13
5	01 Aug 2024	52,08,689.13	1,15,510.24	74,274.78	41,235.46	51,34,414.35
6	01 Sept 2024	51,34,414.35	1,15,510.24	74,862.79	40,647.45	50,59,551.56
7	01 Oct 2024	50,59,551.56	1,15,510.24	75,455.45	40,054.78	49,84,096.11
8	01 Nov 2024	49,84,096.11	1,15,510.24	76,052.81	39,457.43	49,08,043.30
9	01 Dec 2024	49,08,043.30	1,15,510.24	76,654.89	38,855.34	48,31,388.40
10	01 Jan 2025	48,31,388.40	1,15,510.24	77,261.75	38,248.49	47,54,126.66
11	01 Feb 2025	47,54,126.66	1,15,510.24	77,873.40	37,636.84	46,76,253.26
12	01 Mar 2025	46,76,253.26	1,15,510.24	78,489.90	37,020.34	45,97,763.36
13	01 Apr 2025	45,97,763.36	1,15,510.24	79,111.28	36,398.96	45,18,652.08
14	01 May 2025	45,18,652.08	1,15,510.24	79,737.57	35,772.66	44,38,914.50
15	01 Jun 2025	44,38,914.50	1,15,510.24	80,368.83	35,141.41	43,58,545.67
16	01 Jul 2025	43,58,545.67	1,15,510.24	81,005.08	34,505.15	42,77,540.59
17	01 Aug 2025	42,77,540.59	1,15,510.24	81,646.37	33,863.86	41,95,894.22
18	01 Sept 2025	41,95,894.22	1,15,510.24	82,292.74	33,217.50	41,13,601.47
19	01 Oct 2025	41,13,601.47	1,15,510.24	82,944.23	32,566.01	40,30,657.25
20	01 Nov 2025	40,30,657.25	1,15,510.24	83,600.87	31,909.37	39,47,056.38
21	01 Dec 2025	39,47,056.38	1,15,510.24	84,262.71	31,247.53	38,62,793.67
22	01 Jan 2026	38,62,793.67	1,15,510.24	84,929.79	30,580.45	37,77,863.89
23	01 Feb 2026	37,77,863.89	1,15,510.24	85,602.15	29,908.09	36,92,261.74
24	01 Mar 2026	36,92,261.74	1,15,510.24	86,279.83	29,230.41	36,05,981.91
25	01 Apr 2026	36,05,981.91	1,15,510.24	86,962.88	28,547.36	35,19,019.03
26	01 May 2026	35,19,019.03	1,15,510.24	87,651.34	27,858.90	34,31,367.69
27	01 Jun 2026	34,31,367.69	1,15,510.24	88,345.24	27,164.99	33,43,022.45
28	01 Jul 2026	33,43,022.45	1,15,510.24	89,044.64	26,465.59	32,53,977.80
29	01 Aug 2026	32,53,977.80	1,15,510.24	89,749.58	25,760.66	31,64,228.22
30	01 Sept 2026	31,64,228.22	1,15,510.24	90,460.10	25,050.14	30,73,768.13
31	01 Oct 2026	30,73,768.13	1,15,510.24	91,176.24	24,334.00	29,82,591.89
32	01 Nov 2026	29,82,591.89	1,15,510.24	91,898.05	23,612.19	28,90,693.84
33	01 Dec 2026	28,90,693.84	1,15,510.24	92,625.58	22,884.66	27,98,068.26
34	01 Jan 2027	27,98,068.26	1,15,510.24	93,358.86	22,151.37	27,04,709.40
35	01 Feb 2027	27,04,709.40	1,15,510.24	94,097.95	21,412.28	26,10,611.44
36	01 Mar 2027	26,10,611.44	1,15,510.24	94,842.90	20,667.34	25,15,768.54

Month	Payment Date	Opening Bal.	EMI	Principal	Interest	Closing Bal.
37	01 Apr 2027	25,15,768.54	1,15,510.24	95,593.74	19,916.50	24,20,174.81
38	01 May 2027	24,20,174.81	1,15,510.24	96,350.52	19,159.72	23,23,824.29
39	01 Jun 2027	23,23,824.29	1,15,510.24	97,113.29	18,396.94	22,26,710.99
40	01 Jul 2027	22,26,710.99	1,15,510.24	97,882.11	17,628.13	21,28,828.88
41	01 Aug 2027	21,28,828.88	1,15,510.24	98,657.01	16,853.23	20,30,171.88
42	01 Sept 2027	20,30,171.88	1,15,510.24	99,438.04	16,072.19	19,30,733.83
43	01 Oct 2027	19,30,733.83	1,15,510.24	1,00,225.26	15,284.98	18,30,508.57
44	01 Nov 2027	18,30,508.57	1,15,510.24	1,01,018.71	14,491.53	17,29,489.86
45	01 Dec 2027	17,29,489.86	1,15,510.24	1,01,818.44	13,691.79	16,27,671.42
46	01 Jan 2028	16,27,671.42	1,15,510.24	1,02,624.51	12,885.73	15,25,046.91
47	01 Feb 2028	15,25,046.91	1,15,510.24	1,03,436.95	12,073.29	14,21,609.96
48	01 Mar 2028	14,21,609.96	1,15,510.24	1,04,255.82	11,254.41	13,17,354.14
49	01 Apr 2028	13,17,354.14	1,15,510.24	1,05,081.18	10,429.05	12,12,272.96
50	01 May 2028	12,12,272.96	1,15,510.24	1,05,913.08	9,597.16	11,06,359.88
51	01 Jun 2028	11,06,359.88	1,15,510.24	1,06,751.55	8,758.68	9,99,608.32
52	01 Jul 2028	9,99,608.32	1,15,510.24	1,07,596.67	7,913.57	8,92,011.65
53	01 Aug 2028	8,92,011.65	1,15,510.24	1,08,448.48	7,061.76	7,83,563.18
54	01 Sept 2028	7,83,563.18	1,15,510.24	1,09,307.03	6,203.21	6,74,256.15
55	01 Oct 2028	6,74,256.15	1,15,510.24	1,10,172.38	5,337.86	5,64,083.77
56	01 Nov 2028	5,64,083.77	1,15,510.24	1,11,044.57	4,465.66	4,53,039.20
57	01 Dec 2028	4,53,039.20	1,15,510.24	1,11,923.68	3,586.56	3,41,115.52
58	01 Jan 2029	3,41,115.52	1,15,510.24	1,12,809.74	2,700.50	2,28,305.78
59	01 Feb 2029	2,28,305.78	1,15,510.24	1,13,702.82	1,807.42	1,14,602.96
60	01 Mar 2029	1,14,602.96	1,15,510.24	1,14,602.96	907.27	0.00

EMI Repayment Schedule for Term Loan 2 (XYZ Bank Ltd.)

Month	Payment Date	Opening Bal.	EMI	Principal	Interest	Closing Bal.
1	01 Apr 2024	15,00,000.00	31,502.79	19,627.79	11,875.00	14,80,372.21
2	01 May 2024	14,80,372.21	31,502.79	19,783.18	11,719.61	14,60,589.03
3	01 Jun 2024	14,60,589.03	31,502.79	19,939.80	11,563.00	14,40,649.23
4	01 Jul 2024	14,40,649.23	31,502.79	20,097.65	11,405.14	14,20,551.58
5	01 Aug 2024	14,20,551.58	31,502.79	20,256.76	11,246.03	14,00,294.82
6	01 Sept 2024	14,00,294.82	31,502.79	20,417.12	11,085.67	13,79,877.70
7	01 Oct 2024	13,79,877.70	31,502.79	20,578.76	10,924.03	13,59,298.94
8	01 Nov 2024	13,59,298.94	31,502.79	20,741.68	10,761.12	13,38,557.26
9	01 Dec 2024	13,38,557.26	31,502.79	20,905.88	10,596.91	13,17,651.38
10	01 Jan 2025	13,17,651.38	31,502.79	21,071.39	10,431.41	12,96,580.00
11	01 Feb 2025	12,96,580.00	31,502.79	21,238.20	10,264.59	12,75,341.80
12	01 Mar 2025	12,75,341.80	31,502.79	21,406.34	10,096.46	12,53,935.46
13	01 Apr 2025	12,53,935.46	31,502.79	21,575.80	9,926.99	12,32,359.66
14	01 May 2025	12,32,359.66	31,502.79	21,746.61	9,756.18	12,10,613.05
15	01 Jun 2025	12,10,613.05	31,502.79	21,918.77	9,584.02	11,88,694.27
16	01 Jul 2025	11,88,694.27	31,502.79	22,092.30	9,410.50	11,66,601.98
17	01 Aug 2025	11,66,601.98	31,502.79	22,267.19	9,235.60	11,44,334.79
18	01 Sept 2025	11,44,334.79	31,502.79	22,443.47	9,059.32	11,21,891.31
19	01 Oct 2025	11,21,891.31	31,502.79	22,621.15	8,881.64	10,99,270.16
20	01 Nov 2025	10,99,270.16	31,502.79	22,800.24	8,702.56	10,76,469.92
21	01 Dec 2025	10,76,469.92	31,502.79	22,980.74	8,522.05	10,53,489.18
22	01 Jan 2026	10,53,489.18	31,502.79	23,162.67	8,340.12	10,30,326.51
23	01 Feb 2026	10,30,326.51	31,502.79	23,346.04	8,156.75	10,06,980.47
24	01 Mar 2026	10,06,980.47	31,502.79	23,530.86	7,971.93	9,83,449.61
25	01 Apr 2026	9,83,449.61	31,502.79	23,717.15	7,785.64	9,59,732.46
26	01 May 2026	9,59,732.46	31,502.79	23,904.91	7,597.88	9,35,827.55
27	01 Jun 2026	9,35,827.55	31,502.79	24,094.16	7,408.63	9,11,733.39
28	01 Jul 2026	9,11,733.39	31,502.79	24,284.90	7,217.89	8,87,448.49
29	01 Aug 2026	8,87,448.49	31,502.79	24,477.16	7,025.63	8,62,971.33
30	01 Sept 2026	8,62,971.33	31,502.79	24,670.94	6,831.86	8,38,300.40
31	01 Oct 2026	8,38,300.40	31,502.79	24,866.25	6,636.54	8,13,434.15
32	01 Nov 2026	8,13,434.15	31,502.79	25,063.10	6,439.69	7,88,371.05
33	01 Dec 2026	7,88,371.05	31,502.79	25,261.52	6,241.27	7,63,109.53
34	01 Jan 2027	7,63,109.53	31,502.79	25,461.51	6,041.28	7,37,648.02
35	01 Feb 2027	7,37,648.02	31,502.79	25,663.08	5,839.71	7,11,984.94
36	01 Mar 2027	7,11,984.94	31,502.79	25,866.24	5,636.55	6,86,118.69

Month	Payment Date	Opening Bal.	EMI	Principal	Interest	Closing Bal.
37	01 Apr 2027	6,86,118.69	31,502.79	26,071.02	5,431.77	6,60,047.68
38	01 May 2027	6,60,047.68	31,502.79	26,277.41	5,225.38	6,33,770.26
39	01 Jun 2027	6,33,770.26	31,502.79	26,485.44	5,017.35	6,07,284.82
40	01 Jul 2027	6,07,284.82	31,502.79	26,695.12	4,807.67	5,80,589.70
41	01 Aug 2027	5,80,589.70	31,502.79	26,906.46	4,596.34	5,53,683.24
42	01 Sept 2027	5,53,683.24	31,502.79	27,119.47	4,383.33	5,26,563.77
43	01 Oct 2027	5,26,563.77	31,502.79	27,334.16	4,168.63	4,99,229.61
44	01 Nov 2027	4,99,229.61	31,502.79	27,550.56	3,952.23	4,71,679.05
45	01 Dec 2027	4,71,679.05	31,502.79	27,768.67	3,734.13	4,43,910.39
46	01 Jan 2028	4,43,910.39	31,502.79	27,988.50	3,514.29	4,15,921.89
47	01 Feb 2028	4,15,921.89	31,502.79	28,210.08	3,292.71	3,87,711.81
48	01 Mar 2028	3,87,711.81	31,502.79	28,433.41	3,069.39	3,59,278.40
49	01 Apr 2028	3,59,278.40	31,502.79	28,658.50	2,844.29	3,30,619.90
50	01 May 2028	3,30,619.90	31,502.79	28,885.38	2,617.41	3,01,734.51
51	01 Jun 2028	3,01,734.51	31,502.79	29,114.06	2,388.73	2,72,620.45
52	01 Jul 2028	2,72,620.45	31,502.79	29,344.55	2,158.25	2,43,275.91
53	01 Aug 2028	2,43,275.91	31,502.79	29,576.86	1,925.93	2,13,699.05
54	01 Sept 2028	2,13,699.05	31,502.79	29,811.01	1,691.78	1,83,888.04
55	01 Oct 2028	1,83,888.04	31,502.79	30,047.01	1,455.78	1,53,841.03
56	01 Nov 2028	1,53,841.03	31,502.79	30,284.88	1,217.91	1,23,556.14
57	01 Dec 2028	1,23,556.14	31,502.79	30,524.64	978.15	93,031.51
58	01 Jan 2029	93,031.51	31,502.79	30,766.29	736.50	62,265.21
59	01 Feb 2029	62,265.21	31,502.79	31,009.86	492.93	31,255.35
60	01 Mar 2029	31,255.35	31,502.79	31,255.35	247.44	0.00