



DETAILED PROJECT REPORT

RED CHILLI POWDER UNIT

UNDER PMFME SCHEME



National Institute of Food Technology Entrepreneurship and Management

Ministry of Food Processing Industries

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1. PROJECT SUMMARY

1. Name of the proposed project	:	Red Chilli Powder Unit
2. Nature of proposed project	:	Proprietorship/Company/Partnership
3. Proposed project capacity	:	114000 Kg/annum (60,65,70,75&80% capacity utilization in 1 st to 5 th Year respectively)
4. Raw material	:	Dried Red Chilli
5. Major product outputs	:	Red Chilli Powder
6. Total project cost	:	Rs. 14.71 Lakh
• Land development, building & Civil Construction	:	Nil
• Machinery and equipment's	:	Rs. 7.20 Lakh
• Miscellaneous Fixed Assets	:	Rs. 2.80 Lakh
• Working capital	:	Rs. 4.71 Lakh
8. Means of Finance		
• Subsidy (max 10lakhs)	:	Rs. 3.50 Lakh
• Promoter's contribution (min10%)	:	Rs. 1.46 Lakh
• Term loan	:	Rs. 5.50 Lakh
• Working Capital Requirement	:	Rs. 4.24 Lakh
9. Profit after Depreciation, Interest & Tax		
• 1 st year	:	Rs. 1.38 Lakh
• 2 nd year	:	Rs. 2.72 Lakh
• 3 rd year	:	Rs. 4.35 Lakh
• 4 th year	:	Rs. 5.80Lakh
• 5th year	:	Rs. 7.53 Lakh
11. Average DSCR	:	Rs. 4.00
12. Term loan repayment	:	5 Years with 6 months grace period

2. ABOUT THE PRODUCT

2.1. PRODUCT INTRODUCTION:

Dried red pepper may be used whole or powdered. India is the largest producer of red chillies. As the name suggests it is red in color and can be consumed as it is or can be broken down and made into a powder. It is really spicy and the intense heat is concentrated in the seeds. Fresh red chillies are milder. Spices are heavily used in Indian household for preparing food. They give aroma, taste and flavour to food. Curry powder, extensively used in Indian recipes, contains some time more than 20 different spices. Even in foreign countries, Indian spices are extensively used in preparation of food. Some of spices have medicinal properties and can be used in preparation of medicines and Ayurveda & cosmetic products.

They are an excellent source of vitamin C but excess use of red chillies may cause indigestion and heartburn. Capsaisin, the chemical that makes chillies hot is known to reduce the risk of skin and stomach cancer. They contain more vitamin C than an orange. It also acts as a remedy for cold and sinus symptoms. It does not contain any cholesterol.

2.2. MARKET POTENTIAL:

India, known as the home of spices, boasts a long history of trading with the ancient civilizations of Rome and China. Today, Indian spices are the most sought-after globally, given their exquisite aroma, texture, taste and medicinal value. India has the largest domestic market for spices in the world. Traditionally, spices in India have been grown in small land holdings, with organic farming gaining prominence in recent times. India is the world's largest producer, consumer and exporter of spices; the country produces about 75 of the 109 varieties listed by the International Organization for Standardization (ISO) and accounts for half of the global trading in spices.

The Spices Board of India works towards the development and worldwide promotion of Indian spices. It provides quality control and certification, registers exporters, documents trade information and provides inputs to the central government on policy matters. The board participates in major international fairs and food exhibitions to promote Indian spices, apart from organizing various domestic events.

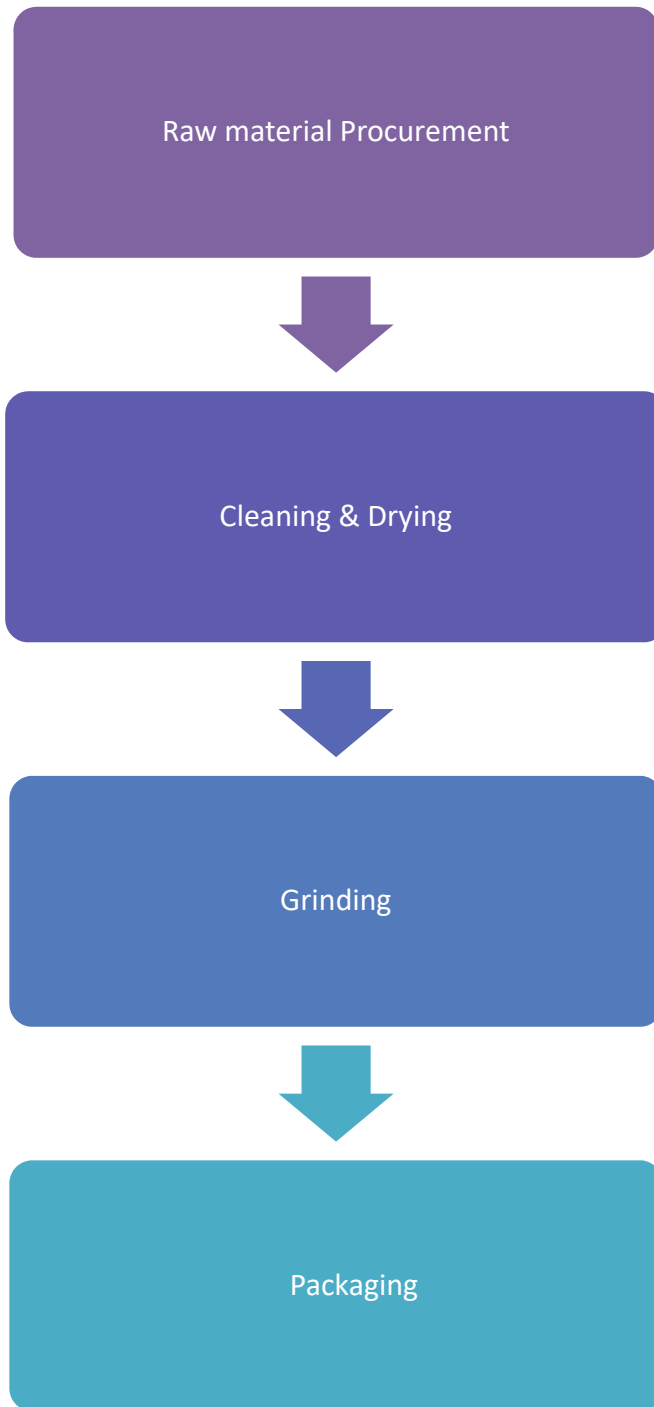
Total spices export from India stood at 1.13 billion kg, valued at US \$ 3.32 billion in the year 2018-19. In FY20 (till December 2019), 857,400 tonnes of spices worth US\$ 2.25 billion have been exported.

2.3. RAW MATERIAL DESCRIPTION:

The only raw material for this industry is Dried Red Chilli.

3. PROCESS FLOW CHART

- Raw spices are first cleaned and dried.
- This dried material then is grinded in pulveriser.
- Powdered spices are then packed immediately in food grade packaging and then these packets are packed in cardboard boxes for further transportation.



4. ECONOMICS OF THE PROJECT

4.1. BASIS & PRESUMPTIONS

1. Production Capacity of Red Chilli powder is 50 kg per hr. First year, Capacity has been taken @ 60%.
2. Working shift of 8 hours per day has been considered.
3. Raw Material stock is for 7 days and Finished goods Closing Stock has been taken for 7 days.
4. Credit period to Sundry Debtors has been given for 15 days.
5. Credit period by the Sundry Creditors has been provided for 10 days.
6. Depreciation and Income tax has been taken as per the Income tax Act, 1961.
7. Interest on working Capital Loan and Term loan has been taken at 11%.
8. Salary and wages rates are taken as per the Current Market Scenario.
9. Power Consumption has been taken at 10 KW.
10. Increase in sales and raw material costing has been taken @ 5% on a yearly basis.

4.2. CAPACITY, UTILIZATION, PRODUCTION & OUTPUT

<u>COMPUTATION OF PRODUCTION OF RED CHILLI POWDER</u>		
Items to be Manufactured		
Red Chilli Powder		
Machine capacity Per hour	50	Kg
Total working Hours	8	
Machine capacity Per Day	400	Kg
Working days in a month	25	Days
Working days per annum	300	
Wastage Considered	5%	
Raw material requirement	120000	Kg
Final Output per annum after wastage	114000	Kg
Final Product to be packed in 1 kg Packet		
Number of Packets per annum	114000	1 Kg Packet

Production of Red Chilli Powder		
Production	Capacity	KG
1st year	60%	68,400
2nd year	65%	74,100
3rd year	70%	79,800
4th year	75%	85,500
5th year	80%	91,200



Raw Material Cost			
Year	Capacity	Rate	Amount
	Utilisation	(per Kg)	(Rs. in lacs)
1st year	60%	60.00	43.20
2nd year	65%	63.00	49.14
3rd year	70%	66.00	55.44
4th year	75%	69.00	62.10
5th year	80%	72.00	69.12


<u>COMPUTATION OF SALE</u>					
Particulars	1st year	2nd year	3rd year	4th year	5th year
Op Stock	-	1,596	1,729	1,862	1,995
Production	68,400	74,100	79,800	85,500	91,200
Less : Closing Stock	1,596	1,729	1,862	1,995	2,128
Net Sale	66,804	73,967	79,667	85,367	91,067
Sale price per packet	110.00	116.00	122.00	128.00	134.00
Sales (in Lacs)	73.48	85.80	97.19	109.27	122.03

4.3. PREMISES/INFRASTRUCTURE

The approximate total area required for complete factory setup is 2000-2500 Sq. ft. for smooth production including storage area. It is expected that the premises will be on rental.

4.4. MACHINERY & EQUIPMENTS

Machine Name	Description	Machine Image.
Impact pulveriser without sieve	It is made of stainless steel. The Quality of the spices through this machinery is very high.	
Packaging Machine	This machine is used to pack final product in required sizes.	

<p>Material handling and other Equipments</p>	<p>These Equipments are used for material handling. Other equipments like water pumps, weighing machine, etc are also used.</p>	
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Machine	Unit	Rate	Price
Impact pulveriser without sieve	1	300000	300000
Packaging Machine	1	180000	180000
Material handling and other equipment's (Bins, trolley, weighing machine, kitchen tools etc.)	-	240000	240000

Note: Total Machinery cost shall be Rs 7.20 lakh including equipment's but excluding GST and Transportation Cost.

4.5. MISCELLANEOUS FIXED ASSETS

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

4.6. TOTAL COST OF PROJECT

COST OF PROJECT	
	(in Lacs)
PARTICULARS	Amount
Land & Building	Owned/Rented
Plant & Machinery	7.20
Miscellaneous Assets	2.80
Working capital	4.71
Total	14.71

4.7. MEANS OF FINANCE

MEANS OF FINANCE	
PARTICULARS	AMOUNT
Own Contribution (min 10%)	1.46
Subsidy @35%(Max. Rs 10 Lac)	3.50
Term Loan @ 55%	5.50
Working Capital (Bank Finance)	4.24
Total	14.71

4.8. TERM LOAN: Term loan of Rs. 9.24 Lakh is required for project cost of Rs. 21.81 Lakh

4.9. TERM LOAN REPAYMENT& INTEREST SCHEDULE

REPAYMENT SCHEDULE OF TERM LOAN								
							Interest	11.00%
Year	Particulars	Amount	Addition	Total	Interest	Repayment	Closing Balance	
1st	Opening Balance							
	1st month	-	5.50	5.50	-	-	5.50	
	2nd month	5.50	-	5.50	0.05	-	5.50	
	3rd month	5.50	-	5.50	0.05	-	5.50	
	4th month	5.50	-	5.50	0.05	-	5.50	
	5th month	5.50	-	5.50	0.05	-	5.50	
	6th month	5.50	-	5.50	0.05	-	5.50	
	7th month	5.50	-	5.50	0.05	0.10	5.40	
	8th month	5.40	-	5.40	0.05	0.10	5.30	
	9th month	5.30	-	5.30	0.05	0.10	5.19	
	10th month	5.19	-	5.19	0.05	0.10	5.09	
	11th month	5.09	-	5.09	0.05	0.10	4.99	
	12th month	4.99	-	4.99	0.05	0.10	4.89	
					0.54	0.61		
2nd	Opening Balance							
	1st month	4.89	-	4.89	0.04	0.10	4.79	
	2nd month	4.79	-	4.79	0.04	0.10	4.69	

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3rd month	4.69	-	4.69	0.04	0.10	4.58
4th month	4.58	-	4.58	0.04	0.10	4.48
5th month	4.48	-	4.48	0.04	0.10	4.38
6th month	4.38	-	4.38	0.04	0.10	4.28
7th month	4.28	-	4.28	0.04	0.10	4.18
8th month	4.18	-	4.18	0.04	0.10	4.07
9th month	4.07	-	4.07	0.04	0.10	3.97
10th month	3.97	-	3.97	0.04	0.10	3.87
11th month	3.87	-	3.87	0.04	0.10	3.77
12th month	3.77	-	3.77	0.03	0.10	3.67
				0.48	1.22	
3rd	Opening Balance					
1st month	3.67	-	3.67	0.03	0.10	3.56
2nd month	3.56	-	3.56	0.03	0.10	3.46
3rd month	3.46	-	3.46	0.03	0.10	3.36
4th month	3.36	-	3.36	0.03	0.10	3.26
5th month	3.26	-	3.26	0.03	0.10	3.16
6th month	3.16	-	3.16	0.03	0.10	3.06
7th month	3.06	-	3.06	0.03	0.10	2.95
8th month	2.95	-	2.95	0.03	0.10	2.85
9th month	2.85	-	2.85	0.03	0.10	2.75
10th month	2.75	-	2.75	0.03	0.10	2.65
11th month	2.65	-	2.65	0.02	0.10	2.55
12th month	2.55	-	2.55	0.02	0.10	2.44

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				0.34	1.22		
4th	Opening Balance						
	1st month	2.44	-	2.44	0.02	0.10	2.34
	2nd month	2.34	-	2.34	0.02	0.10	2.24
	3rd month	2.24	-	2.24	0.02	0.10	2.14
	4th month	2.14	-	2.14	0.02	0.10	2.04
	5th month	2.04	-	2.04	0.02	0.10	1.94
	6th month	1.94	-	1.94	0.02	0.10	1.83
	7th month	1.83	-	1.83	0.02	0.10	1.73
	8th month	1.73	-	1.73	0.02	0.10	1.63
	9th month	1.63	-	1.63	0.01	0.10	1.53
	10th month	1.53	-	1.53	0.01	0.10	1.43
	11th month	1.43	-	1.43	0.01	0.10	1.32
	12th month	1.32	-	1.32	0.01	0.10	1.22
				0.21	1.22		
5th	Opening Balance						
	1st month	1.22	-	1.22	0.01	0.10	1.12
	2nd month	1.12	-	1.12	0.01	0.10	1.02
	3rd month	1.02	-	1.02	0.01	0.10	0.92
	4th month	0.92	-	0.92	0.01	0.10	0.81
	5th month	0.81	-	0.81	0.01	0.10	0.71
	6th month	0.71	-	0.71	0.01	0.10	0.61
	7th month	0.61	-	0.61	0.01	0.10	0.51
	8th month	0.51	-	0.51	0.00	0.10	0.41
	9th month	0.41	-		0.00	0.10	0.31

			0.41			
10th month	0.31	-	0.31	0.00	0.10	0.20
11th month	0.20	-	0.20	0.00	0.10	0.10
12th month	0.10	-	0.10	0.00	0.10	-
				0.07	1.22	
DOOR TO DOOR MORATORIUM PERIOD	60	MONTHS				
REPAYMENT PERIOD	6	MONTHS				
	54	MONTHS				

4.10. WORKING CAPITAL CALCULATIONS

COMPUTATION OF CLOSING STOCK & WORKING CAPITAL					(in Lacs)
PARTICULARS	1st year	2nd year	3rd year	4th year	5th year
<u>Finished Goods</u>					
	1.46	1.66	1.85	2.07	2.28
<u>Raw Material</u>					
	1.01	1.15	1.29	1.45	1.61
Closing Stock	2.47	2.80	3.15	3.51	3.89

COMPUTATION OF WORKING CAPITAL REQUIREMENT					
TRADITIONAL METHOD					(in Lacs)
Particulars	Amount	Own Margin		Bank Finance	
Finished Goods & Raw Material	2.47				
Less : Creditors	1.44				
Paid stock	1.03	10%	0.10	90%	0.93
Sundry Debtors	3.67	10%	0.37	90%	3.31
	4.71		0.47		4.24
MPBF					4.24
WORKING CAPITAL LIMIT DEMAND (from Bank)					4.24
Working Capital Margin					0.47

4.11. SALARY & WAGES

<u>BREAK UP OF LABOUR CHARGES</u>			
Particulars	Wages	No of	Total
	Rs. per Month	Employees	Salary
Plant Operator	15,000	2	30,000
Supervisor	18,000	1	18,000
Skilled (in thousand rupees)	12,000	3	36,000
Unskilled (in thousand rupees)	8,500	2	17,000
Total salary per month			1,01,000
Total annual labour charges	(in lacs)		12.12

<u>BREAK UP OF STAFF SALARY CHARGES</u>			
Particulars	Salary	No of	Total
	Rs. per Month	Employees	Salary
Administrative Staff	6,500	1	6,500
Manager	18,000	1	18,000
Accountant	15,000	1	15,000
Total salary per month			39,500
Total annual Staff charges	(in lacs)		4.74

4.12 POWER REQUIREMENT

Utility Charges (per month)		
Particulars	value	Description
Power connection required	10	KWH
consumption per day	80	units
Consumption per month	2,000	units
Rate per Unit	10	Rs.
power Bill per month	20,000	Rs.

4.13. DEPRECIATION CALCULATION

COMPUTATION OF DEPRECIATION			(in Lacs)
Description	Plant & Machinery	Miss. Assets	TOTAL
Rate of Depreciation	15.00%	10.00%	
Opening Balance	-	-	-
Addition	7.20	2.80	10.00
Total	7.20	2.80	10.00
Less : Depreciation	1.08	0.28	1.36
WDV at end of Year	6.12	2.52	8.64
Additions During The Year	-	-	-
Total	6.12	2.52	8.64
Less : Depreciation	0.92	0.25	1.17
WDV at end of Year	5.20	2.27	7.47
Additions During The Year	-	-	-
Total	5.20	2.27	7.47
Less : Depreciation	0.78	0.23	1.01
WDV at end of Year	4.42	2.04	6.46
Additions During The Year	-	-	-
Total	4.42	2.04	6.46
Less : Depreciation	0.66	0.20	0.87
WDV at end of Year	3.76	1.84	5.60
Additions During The Year	-	-	-
Total	3.76	1.84	5.60
Less : Depreciation	0.56	0.18	0.75
WDV at end of Year	3.19	1.65	4.85

4.14. REPAIR & MAINTENANCE: Repair & Maintenance is 3.0 % of Gross Sale.

4.15. PROJECTIONS OF PROFITABILITY ANALYSIS

PROJECTED PROFITABILITY STATEMENT					(in Lacs)
PARTICULARS	1st year	2nd year	3rd year	4th year	5th year
Capacity Utilisation %	60%	65%	70%	75%	80%
<u>SALES</u>					
Gross Sale					
Red Chilli Powder	73.48	85.80	97.19	109.27	122.03
Total	73.48	85.80	97.19	109.27	122.03
COST OF SALES					
Raw Material Consumed	43.20	49.14	55.44	62.10	69.12
Electricity Expenses	2.40	2.76	3.17	3.65	4.02
Depreciation	1.36	1.17	1.01	0.87	0.75
Wages & labour	12.12	13.57	14.93	16.43	17.74
Repair & maintenance	2.20	2.57	2.92	3.28	3.66
Packaging	1.47	1.72	1.94	2.19	2.44
Cost of Production	62.75	70.93	79.41	88.51	97.72
Add: Opening Stock /WIP	-	1.46	1.66	1.85	2.07
Less: Closing Stock /WIP	1.46	1.66	1.85	2.07	2.28
Cost of Sales	61.29	70.74	79.21	88.29	97.51
GROSS PROFIT	12.19	15.06	17.98	20.98	24.52
	16.59%	17.55%	18.50%	19.20%	20.09%
Salary to Staff	4.74	5.55	6.32	6.88	7.77
Interest on Term Loan	0.54	0.48	0.34	0.21	0.07
Interest on working Capital	0.47	0.47	0.47	0.47	0.47
Rent	3.60	3.96	4.36	4.79	5.27
selling & adm exp	1.47	1.89	2.14	2.46	2.59
TOTAL	10.82	12.34	13.62	14.81	16.17
NET PROFIT	1.38	2.72	4.35	6.17	8.35
	1.88%	3.17%	4.48%	5.64%	6.84%
Taxation	-	-	-	0.37	0.82
PROFIT (After Tax)	1.38	2.72	4.35	5.80	7.53

4.16. BREAK EVEN POINT ANALYSIS

BREAK EVEN POINT ANALYSIS					
Year	I	II	III	IV	V
Net Sales & Other Income	73.48	85.80	97.19	109.27	122.03
Less : Op. WIP Goods	-	1.46	1.66	1.85	2.07
Add : Cl. WIP Goods	1.46	1.66	1.85	2.07	2.28
Total Sales	74.95	85.99	97.39	109.48	122.24
Variable & Semi Variable Exp.					
Raw Material Consumed	43.20	49.14	55.44	62.10	69.12
Electricity Exp/Coal Consumption at 85%	2.04	2.35	2.70	3.10	3.41
Wages & Salary at 60%	10.12	11.47	12.75	13.99	15.31
Selling & administrative Expenses 80%	1.18	1.51	1.71	1.97	2.07
Interest on working Capital	0.465942	0.465942	0.465942	0.465942	0.465942
Repair & maintenance	2.20	2.57	2.92	3.28	3.66
Packaging	1.47	1.72	1.94	2.19	2.44
Total Variable & Semi Variable Exp	60.67	69.22	77.93	87.08	96.48
Contribution	14.28	16.77	19.46	22.40	25.77
Fixed & Semi Fixed Expenses					
Electricity Exp/Coal Consumption at 15%	0.36	0.41	0.48	0.55	0.60
Wages & Salary at 40%	6.74	7.65	8.50	9.32	10.20
Interest on Term Loan	0.54	0.48	0.34	0.21	0.07
Depreciation	1.36	1.17	1.01	0.87	0.75
Selling & administrative Expenses 20%	0.29	0.38	0.43	0.49	0.52
Rent	3.60	3.96	4.36	4.79	5.27
Total Fixed Expenses	12.90	14.05	15.11	16.23	17.42
Capacity Utilization	60%	65%	70%	75%	80%
OPERATING PROFIT	1.38	2.72	4.35	6.17	8.35
BREAK EVEN POINT	54%	54%	54%	54%	54%
BREAK EVEN SALES	67.71	72.03	75.60	79.33	82.62

4.17. PROJECTED BALANCE SHEET

PROJECTED BALANCE SHEET					(in Lacs)
PARTICULARS	1st year	2nd year	3rd year	4th year	5th year
<u>Liabilities</u>					
Capital					
opening balance		4.94	5.86	6.72	8.02
Add:- Own Capital	1.46				
Add:- Retained Profit	1.38	2.72	4.35	5.80	7.53
Less:- Drawings	1.40	1.80	3.50	4.50	6.00
Subsidy/grant	3.50				
Closing Balance	4.94	5.86	6.72	8.02	9.55
Term Loan	4.89	3.67	2.44	1.22	-
Working Capital Limit	4.24	4.24	4.24	4.24	4.24
Sundry Creditors	1.44	1.64	1.85	2.07	2.30
Provisions & Other Liab	0.40	0.50	0.60	0.72	0.86
TOTAL :	15.90	15.90	15.84	16.26	16.95
<u>Assets</u>					
Fixed Assets (Gross)	10.00	10.00	10.00	10.00	10.00
Gross Dep.	1.36	2.53	3.54	4.40	5.15
Net Fixed Assets	8.64	7.47	6.46	5.60	4.85
Current Assets					
Sundry Debtors	3.67	4.29	4.86	5.46	6.10
Stock in Hand	2.47	2.80	3.15	3.51	3.89
Cash and Bank	1.12	1.34	1.38	1.69	2.11
TOTAL :	15.90	15.90	15.84	16.26	16.95

4.18. CASH FLOW STATEMENT

PROJECTED CASH FLOW STATEMENT					(in Lacs)
PARTICULARS	1st year	2nd year	3rd year	4th year	5th year
<u>SOURCES OF FUND</u>					
Own Margin	1.46				
Net Profit	1.38	2.72	4.35	6.17	8.35
Depriciation & Exp. W/off	1.36	1.17	1.01	0.87	0.75
Increase in Cash Credit	4.24	-	-	-	-
Increase In Term Loan	5.50	-	-	-	-
Increase in Creditors	1.44	0.20	0.21	0.22	0.23
Increase in Provisions & Oth lib	0.40	0.10	0.10	0.12	0.14
Sunsidy/grant	3.50				
TOTAL :	19.27	4.19	5.67	7.38	9.48
<u>APPLICATION OF FUND</u>					
Increase in Fixed Assets	10.00				
Increase in Stock	2.47	0.33	0.34	0.37	0.38
Increase in Debtors	3.67	0.62	0.57	0.60	0.64
Repayment of Term Loan	0.61	1.22	1.22	1.22	1.22
Drawings	1.40	1.80	3.50	4.50	6.00
Taxation	-	-	-	0.37	0.82
TOTAL :	18.16	3.97	5.64	7.06	9.06
Opening Cash & Bank Balance	-	1.12	1.34	1.38	1.69
Add : Surplus	1.12	0.22	0.04	0.32	0.42
Closing Cash & Bank Balance	1.12	1.34	1.38	1.69	2.11

4.19. DEBT SERVICE COVERAGE RATIO

<u>CALCULATION OF D.S.C.R</u>					
PARTICULARS	1st year	2nd year	3rd year	4th year	5th year
CASH ACCRUALS	2.74	3.89	5.36	6.67	8.28
Interest on Term Loan	0.54	0.48	0.34	0.21	0.07
Total	3.28	4.37	5.70	6.87	8.35
<u>REPAYMENT</u>					
Instalment of Term Loan	0.61	1.22	1.22	1.22	1.22
Interest on Term Loan	0.54	0.48	0.34	0.21	0.07
Total	1.15	1.70	1.56	1.43	1.30
DEBT SERVICE COVERAGE RATIO	2.85	2.57	3.65	4.81	6.45
AVERAGE D.S.C.R.	4.00				