



DETAILED PROJECT REPORT
CHIRONJI PROCESSING UNIT
UNDER PMFME SCHEME



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Ministry of Food Processing Industries

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1. PROJECT SUMMARY

1. Name of the proposed project	:	Chironji Processing Unit
2. Nature of proposed project	:	Proprietorship/Company/Partnership
3. Proposed project capacity	:	36000 Kg/annum (30,35,40,45&50% capacity utilization in 1 st to 5 th Year respectively)
4. Raw material	:	Chironji Nut
5. Major product outputs	:	Chironji
6. Total project cost	:	Rs. 20.45 Lakh
• Land development, building & Civil Construction	:	Nil
• Machinery and equipment's	:	Rs. 11.50 Lakh
• Miscellaneous Fixed Assets	:	Rs. 3.00 Lakh
• Working capital	:	Rs. 5.95 Lakh
7. Means of Finance		
• Subsidy (max 10lakhs)	:	Rs. 5.08 Lakh
• Promoter's contribution (min10%)	:	Rs. 2.03 Lakh
• Term loan	:	Rs. 7.98 Lakh
• Working Capital Requirement	:	Rs. 5.35 Lakh
8. Profit after Depreciation, Interest & Tax		
• 1 st year	:	Rs. 1.19 Lakh
• 2 nd year	:	Rs. 3.48 Lakh
• 3 rd year	:	Rs. 5.91 Lakh
• 4 th year	:	Rs. 8.63 Lakh
• 5 th year	:	Rs. 11.37 Lakh
9. Average DSCR	:	Rs. 3.92
10. Term loan repayment	:	5 Years with 6 months grace period

2. ABOUT THE PRODUCT

2.1. PRODUCT INTRODUCTION:

Buchanania lanzan (chironji) is a commercially important tree species from the Anacardiaceae family. It can be found in India, Myanmar, and Nepal. The plant thrives in dry forests in Jharkhand, Madhya Pradesh, Chattisgarh, Varanasi, and Mirzapur districts of Uttar Pradesh, where it grows on yellow sandy-loam soil. Chironji is a medium-sized, almost evergreen tree with a straight, cylindrical trunk and tormentors branches that grows up to 10-15 m tall. The bark is rough, dark grey or black on the outside and reddish on the inside, fissured into prominent squares and 1.25-1.75 cm thick. The local people have been processing chironji in the traditional way for centuries. Chironji fruits mature in 4 to 5 months and are manually harvested in the months of May and June. During storage, the green-colored skins of harvested chironji fruits turn black and they must be removed before shelling. Fruits are normally soaked overnight in plain water and rubbed between palms or with a jute sack to remove the skin. To obtain cleaned nuts, the water containing fine skin is decanted and washed with fresh water. After cleaning, the nuts are dried in the sun and stored for further processing, such as shelling. The chironji nut is in high demand in international markets and has thus emerged as a significant crop. As a result, the government and private agencies have shown a keen interest in developing this sector, both in terms of output and processing capability, in order to earn foreign exchange. This report explains how to process chironji in a more modern way to enhance the capacity and quality of chironji.

2.2. MARKET POTENTIAL:

Nuts are nutrient-dense fruit that has been eaten for centuries all over the world. Cashews, walnuts, Marcona almonds, peanuts, and hazelnuts, Chironji are the most widely eaten nuts as well as major parts of many cuisines. Nuts are consumed by many people all over the world because of their excellent nutritional profile, which includes polyunsaturated and monounsaturated fats, all of which reduce blood cholesterol. Nuts are also high in fiber, protein, vitamins, and minerals, such as Folate, vitamin E, potassium, and magnesium. Fresh fruit is eaten raw having a pleasant, sweetish, sub-acid flavour and consumed by local people, and also sold in the village market. Chironji is best known for its expensive, high-priced kernels. These almond-like kernels are eaten raw or fried and are used as a cooking spice and dry fruit in Indian sweets, kheer, and meaty korma. Chironji seeds are nutrient-dense and medicinal. Chironji contains phenolics, natural antioxidants, fatty acids, and minerals in abundance. Its seed oil is used to treat skin conditions, such as acne and blemishes, and to remove spots and blemishes from the face. Chironji is a source of income for tribal people of Chhattisgarh and other states it is the backbone of their economy. At a compound annual growth rate (CAGR) of 3.5 percent, the global fruit and nut farming market is projected to rise from \$822.52 billion in 2020 to \$851.66 billion in 2021.

2.3. RAW MATERIAL DESCRIPTION:

Chironji nut: 4-5-month-old harvested nut are required as raw material, the green skins of Chironji fruits harvest ed become dark during storage and this layer must be removed before being processed.

3. PROCESS FLOW CHART

Harvesting and storage:

The Chironji fruit matures in four to five months and is manually harvested in April and May. The harvested Chironji fruit nut is sun-dried until it becomes black colour. It soaked overnight to loosen the upper skin. After soaking, the nuts are cleaned using jute sack and washed thoroughly the cleaned nuts are dried in sun for 2 to 3 days and stored for further processing.

Cleaning:

Before the decortication, the nut is cleaned to remove other dirt, impurities and foreign particles through a Vibro separator.

Hauling or shelling

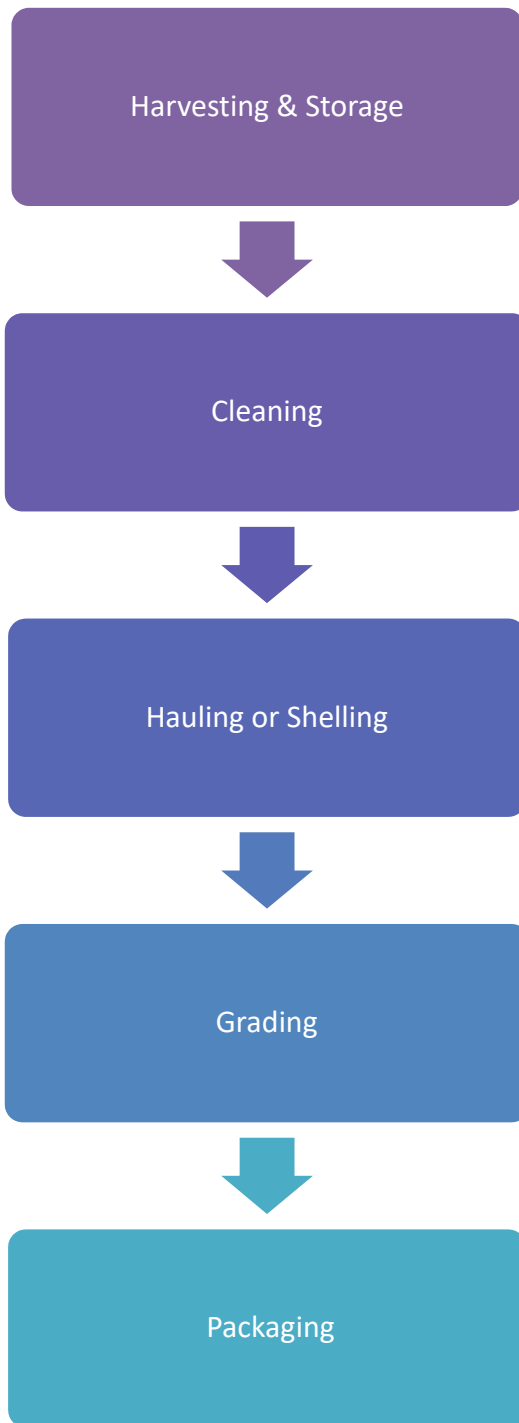
The method of shelling involves separating the kernel from the hull. The dried nuts are shelled on a small scale (at home) by rubbing with a stone slab on a rough stone surface followed by manual separation of kernels, whereas large-scale shelling is done with a Decorticator.

Grading

The grading's main function is to separate the kernels from the hulls and to separate the various sizes of kernels. The grader has three screens of varying sizes that move in an oscillating motion guided by a shaft. The shelled produce is graded according to its opening size.

Packaging in different packages

After ensure that the finished product is cleaning, well-dried, and of the desired colour final Chironji kernels are packed in different packages.



4. ECONOMICS OF THE PROJECT

4.1. BASIS & PRESUMPTIONS

1. Production Capacity of Chironji is 300 kg per day. First year, Capacity has been taken @ 30%.
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 7 days.
6. Depreciation and Income tax has been taken as per the Income tax Act, 1961.
7. Interest on working Capital Loan and Term loan has been taken at 11%.
8. Salary and wages rates are taken as per the Current Market Scenario.
9. Power Consumption has been taken at 16 KW.
10. Increase in sales and raw material costing has been taken @ 5% on a yearly basis.

4.2. CAPACITY, UTILIZATION, PRODUCTION & OUTPUT

COMPUTATION OF PRODUCTION OF CHIRONJI		
Items to be Manufactured		
Chironji		
Total working Hours	8	
Plant capacity Per Day	300	Kg
Working days in a month	25	Days
Working days per annum	300	
Wastage Considered	60%	
Raw material requirement	90000	Kg
Final Output per annum after wastage	36000	Kg
Final Product to be packed in 100 gm Packet		
Number of Packets per annum	360000	100 gm Packet

Production of Chironji		
Production	Capacity	KG
1st year	30%	1,08,000
2nd year	35%	1,26,000
3rd year	40%	1,44,000
4th year	45%	1,62,000
5th year	50%	1,80,000





Raw Material Cost			
Year	Capacity Utilisation	Rate (per kg.)	Amount (Rs. in lacs)
1st year	30%	50.00	54.00
2nd year	35%	53.00	66.78
3rd year	40%	56.00	80.64
4th year	45%	59.00	95.58
5th year	50%	62.00	111.60

COMPUTATION OF SALE					
Particulars	1st year	2nd year	3rd year	4th year	5th year
Op Stock	-	2,520	2,940	3,360	3,780
Production	1,08,000	1,26,000	1,44,000	1,62,000	1,80,000
Less : Closing Stock	2,520	2,940	3,360	3,780	4,200
Net Sale	1,05,480	1,25,580	1,43,580	1,61,580	1,79,580
Sale price per packet	80.00	84.00	88.00	92.00	97.00
Sales (in Lacs)	84.38	105.49	126.35	148.65	174.19


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.
Vibro Separator Machine	This machine is used to clean dust, straw, contained in agricultural products, etc.	
Seed Decorticator and sieving machine	The seed decorticator is used to detach kernels from their outer shell. It effectively cracks the shell of nuts and separates the nut, which is a part of the seed, from the shell. It comes with 3 stage sieve function which also cleans and grades the kernels from its shell.	
Metal detector	A metal detector is a device that detects the presence of metal in the food item before packaging.	
Filling and packaging machine	A machine for automated weighing and packaging supports the exact weighing and packaging of kernels. The machine weighs and fills the products with precise measures.	
Weighing scale	A weighing scale is used for the weight of	

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	the raw material and other materials.	
Soaking tank	It is required for soaking the nuts of Chironji.	
Bucket Elevator	A bucket lift is also a seed leg and is a device for vertical transport, often grain materials.	
Belt conveyers	Belt conveyers are most commonly used in transportation of bulk materials	
Material handling and other Equipment's	These Equipment's are used for material handling. Other equipment's like water pumps, silos, bucket elevator, belt conveyers, unloading bin, etc are also used.	

Machine	Unit	Rate	Price
Vibro Separator Machine	1	150000	150000
Seed Decorticator and sieving machine	1	120000	120000

Metal detector	1	150000	150000
Filling and packaging machine	1	280000	280000
Material handling and other equipment's (Trolley, weighing machine, storage bins, belt conveyors, bucket elevators, soaking tank, etc.)	-	450000	450000

Note: Total Machinery cost shall be Rs 11.50 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	11.50
Miscellaneous Assets	3.00
Working capital	5.95
Total	20.45

4.7. MEANS OF FINANCE

MEANS OF FINANCE	
PARTICULARS	AMOUNT
Own Contribution (min 10%)	2.03
Subsidy @35%(Max. Rs 10 Lac)	5.08
Term Loan @ 55%	7.98
Working Capital (Bank Finance)	5.35
Total	20.45

4.8. TERM LOAN: Term loan of Rs. 7.98 Lakh is required for project cost of Rs. 20.45 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	-	7.98	7.98	-	-	7.98	
	2nd month	7.98	-	7.98	0.07	-	7.98	
	3rd month	7.98	-	7.98	0.07	-	7.98	
	4th month	7.98	-	7.98	0.07	-	7.98	

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	5th month	7.98	-	7.98	0.07		7.98
	6th month	7.98	-	7.98	0.07		7.98
	7th month	7.98	-	7.98	0.07	0.15	7.83
	8th month	7.83	-	7.83	0.07	0.15	7.68
	9th month	7.68	-	7.68	0.07	0.15	7.53
	10th month	7.53	-	7.53	0.07	0.15	7.38
	11th month	7.38	-	7.38	0.07	0.15	7.24
	12th month	7.24	-	7.24	0.07	0.15	7.09
					0.78	0.89	
2nd	Opening Balance						
	1st month	7.09	-	7.09	0.06	0.15	6.94
	2nd month	6.94	-	6.94	0.06	0.15	6.79
	3rd month	6.79	-	6.79	0.06	0.15	6.65
	4th month	6.65	-	6.65	0.06	0.15	6.50
	5th month	6.50	-	6.50	0.06	0.15	6.35
	6th month	6.35	-	6.35	0.06	0.15	6.20
	7th month	6.20	-	6.20	0.06	0.15	6.06
	8th month	6.06	-	6.06	0.06	0.15	5.91
	9th month	5.91	-	5.91	0.05	0.15	5.76
	10th month	5.76	-	5.76	0.05	0.15	5.61
	11th month	5.61	-	5.61	0.05	0.15	5.46
	12th month	5.46	-	5.46	0.05	0.15	5.32
					0.69	1.77	
3rd	Opening Balance						
	1st month	5.32	-		0.05	0.15	5.17

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				5.32			
2nd month	5.17	-	5.17	0.05	0.15	5.02	
3rd month	5.02	-	5.02	0.05	0.15	4.87	
4th month	4.87	-	4.87	0.04	0.15	4.73	
5th month	4.73	-	4.73	0.04	0.15	4.58	
6th month	4.58	-	4.58	0.04	0.15	4.43	
7th month	4.43	-	4.43	0.04	0.15	4.28	
8th month	4.28	-	4.28	0.04	0.15	4.14	
9th month	4.14	-	4.14	0.04	0.15	3.99	
10th month	3.99	-	3.99	0.04	0.15	3.84	
11th month	3.84	-	3.84	0.04	0.15	3.69	
12th month	3.69	-	3.69	0.03	0.15	3.54	
				0.50	1.77		
4th	Opening Balance						
1st month	3.54	-	3.54	0.03	0.15	3.40	
2nd month	3.40	-	3.40	0.03	0.15	3.25	
3rd month	3.25	-	3.25	0.03	0.15	3.10	
4th month	3.10	-	3.10	0.03	0.15	2.95	
5th month	2.95	-	2.95	0.03	0.15	2.81	
6th month	2.81	-	2.81	0.03	0.15	2.66	
7th month	2.66	-	2.66	0.02	0.15	2.51	
8th month	2.51	-	2.51	0.02	0.15	2.36	
9th month	2.36	-	2.36	0.02	0.15	2.22	
10th month	2.22	-	2.22	0.02	0.15	2.07	
11th month	2.07	-		0.02	0.15	1.92	

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				2.07			
	12th month	1.92	-	1.92	0.02	0.15	1.77
					0.30	1.77	
5th	Opening Balance						
	1st month	1.77	-	1.77	0.02	0.15	1.62
	2nd month	1.62	-	1.62	0.01	0.15	1.48
	3rd month	1.48	-	1.48	0.01	0.15	1.33
	4th month	1.33	-	1.33	0.01	0.15	1.18
	5th month	1.18	-	1.18	0.01	0.15	1.03
	6th month	1.03	-	1.03	0.01	0.15	0.89
	7th month	0.89	-	0.89	0.01	0.15	0.74
	8th month	0.74	-	0.74	0.01	0.15	0.59
	9th month	0.59	-	0.59	0.01	0.15	0.44
	10th month	0.44	-	0.44	0.00	0.15	0.30
	11th month	0.30	-	0.30	0.00	0.15	0.15
	12th month	0.15	-	0.15	0.00	0.15	-
					0.11	1.77	
	DOOR TO DOOR MORATORIUM PERIOD	60		MONTHS			
		6		MONTHS			
	REPAYMENT PERIOD	54		MONTHS			

4.10. WORKING CAPITAL CALCULATIONS

COMPUTATION OF CLOSING STOCK & WORKING CAPITAL					(in Lacs)
PARTICULARS	1st year	2nd year	3rd year	4th year	5th year
<u>Finished Goods</u>					
	1.73	2.09	2.49	2.90	3.35
<u>Raw Material</u>					
	1.26	1.56	1.88	2.23	2.60
Closing Stock	2.99	3.65	4.37	5.13	5.96

COMPUTATION OF WORKING CAPITAL REQUIREMENT					
TRADITIONAL METHOD					(in Lacs)
Particulars	Amount	Own Margin		Bank Finance	
Finished Goods & Raw Material	2.99				
Less : Creditors	1.26				
Paid stock	1.73	10%	0.17	90%	1.55
Sundry Debtors	4.22	10%	0.42	90%	3.80
	5.95		0.59		5.35
MPBF					5.35
WORKING CAPITAL LIMIT DEMAND (from Bank)					5.35
Working Capital Margin					0.59

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	2	24,000
Unskilled (in thousand rupees)	7,000	2	14,000
Total salary per month			86,000
Total annual labour charges	(in lacs)		10.32

<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	16	KWH
consumption per day	128	units
Consumption per month	3,200	units
Rate per Unit	10	Rs.
power Bill per month	32,000	Rs.

4.13. DEPRECIATION CALCULATION

COMPUTATION OF DEPRECIATION			(in Lacs)
Description	Plant & Machinery	Miss. Assets	TOTAL
Rate of Depreciation	15.00%	10.00%	
Opening Balance	-	-	-
Addition	11.50	3.00	14.50
Total	11.50	3.00	14.50
Less : Depreciation	1.73	0.30	2.03
WDV at end of Year	9.78	2.70	12.48
Additions During The Year	-	-	-
Total	9.78	2.70	12.48
Less : Depreciation	1.47	0.27	1.74
WDV at end of Year	8.31	2.43	10.74
Additions During The Year	-	-	-
Total	8.31	2.43	10.74
Less : Depreciation	1.25	0.24	1.49
WDV at end of Year	7.06	2.19	9.25
Additions During The Year	-	-	-
Total	7.06	2.19	9.25
Less : Depreciation	1.06	0.22	1.28
WDV at end of Year	6.00	1.97	7.97
Additions During The Year	-	-	-
Total	6.00	1.97	7.97
Less : Depreciation	0.90	0.20	1.10
WDV at end of Year	5.10	1.77	6.87

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

4.15. PROJECTIONS OF PROFITABILITY ANALYSIS:

PROJECTED PROFITABILITY STATEMENT					(in Lacs)
PARTICULARS	1st year	2nd year	3rd year	4th year	5th year
Capacity Utilisation %	30%	35%	40%	45%	50%
<u>SALES</u>					
Gross Sale					
Chironji	84.38	105.49	126.35	148.65	174.19
Total	84.38	105.49	126.35	148.65	174.19
<u>COST OF SALES</u>					
Raw Material Consumed	54.00	66.78	80.64	95.58	111.60
Electricity Expenses	3.84	4.42	5.08	5.84	6.42
Depreciation	2.03	1.74	1.49	1.28	1.10
Wages & labour	10.32	11.87	13.64	15.00	16.80
Repair & maintenance	2.11	2.64	3.16	3.72	4.35
Packaging	1.69	2.11	2.53	2.97	3.48
Cost of Production	73.98	89.55	106.53	124.39	143.76
Add: Opening Stock /WIP	-	1.73	2.09	2.49	2.90
Less: Closing Stock /WIP	1.73	2.09	2.49	2.90	3.35
Cost of Sales	72.26	89.18	106.13	123.97	143.31
GROSS PROFIT	12.13	16.30	20.22	24.68	30.88
	14.37%	15.46%	16.00%	16.60%	17.73%
Salary to Staff	4.74	5.69	6.26	6.88	7.81
Interest on Term Loan	0.78	0.69	0.50	0.30	0.11
Interest on working Capital	0.59	0.59	0.59	0.59	0.59
Rent	3.60	3.96	4.36	4.79	5.27
selling & adm exp	1.22	1.90	2.21	2.38	3.48
TOTAL	10.94	12.83	13.91	14.94	17.26
NET PROFIT	1.19	3.48	6.31	9.74	13.62
	1.41%	3.30%	4.99%	6.55%	7.82%
Taxation	-	-	0.40	1.11	2.26
PROFIT (After Tax)	1.19	3.48	5.91	8.63	11.37

4.16. BREAK EVEN POINT ANALYSIS

BREAK EVEN POINT ANALYSIS					
Year	I	II	III	IV	V
Net Sales & Other Income	84.38	105.49	126.35	148.65	174.19
Less : Op. WIP Goods	-	1.73	2.09	2.49	2.90
Add : Cl. WIP Goods	1.73	2.09	2.49	2.90	3.35
Total Sales	86.11	105.85	126.75	149.07	174.64
Variable & Semi Variable Exp.					
Raw Material Consumed	54.00	66.78	80.64	95.58	111.60
Electricity Exp/Coal Consumption at 85%	3.26	3.75	4.32	4.96	5.46
Wages & Salary at 60%	9.04	10.53	11.94	13.13	14.77
Selling & administrative Expenses 80%	0.98	1.52	1.77	1.90	2.79
Interest on working Capital	0.5886	0.5886	0.5886	0.5886	0.5886
Repair & maintenance	2.11	2.64	3.16	3.72	4.35
Packaging	1.69	2.11	2.53	2.97	3.48
Total Variable & Semi Variable Exp	71.66	87.92	104.94	122.85	143.04
Contribution	14.45	17.93	21.81	26.22	31.60
Fixed & Semi Fixed Expenses					
Electricity Exp/Coal Consumption at 15%	0.58	0.66	0.76	0.88	0.96
Wages & Salary at 40%	6.02	7.02	7.96	8.75	9.85
Interest on Term Loan	0.78	0.69	0.50	0.30	0.11
Depreciation	2.03	1.74	1.49	1.28	1.10
Selling & administrative Expenses 20%	0.24	0.38	0.44	0.48	0.70
Rent	3.60	3.96	4.36	4.79	5.27
Total Fixed Expenses	13.25	14.45	15.50	16.47	17.98
Capacity Utilization	30%	35%	40%	45%	50%
OPERATING PROFIT	1.19	3.48	6.31	9.74	13.62
BREAK EVEN POINT	28%	28%	28%	28%	28%
BREAK EVEN SALES	79.00	85.32	90.08	93.68	99.36

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		6.80	8.28	10.69	14.32
Add:- Own Capital	2.03				
Add:- Retained Profit	1.19	3.48	5.91	8.63	11.37
Less:- Drawings	1.50	2.00	3.50	5.00	8.00
Subsidy/grant	5.08				
Closing Balance	6.80	8.28	10.69	14.32	17.69
Term Loan	7.09	5.32	3.54	1.77	-
Working Capital Limit	5.35	5.35	5.35	5.35	5.35
Sundry Creditors	1.26	1.56	1.88	2.23	2.60
Provisions & Other Liab	0.40	0.50	0.60	0.72	0.86
TOTAL :	20.90	21.00	22.07	24.39	26.51
<u>Assets</u>					
Fixed Assets (Gross)	14.50	14.50	14.50	14.50	14.50
Gross Dep.	2.03	3.76	5.25	6.53	7.63
Net Fixed Assets	12.48	10.74	9.25	7.97	6.87
Current Assets					
Sundry Debtors	4.22	5.27	6.32	7.43	8.71
Stock in Hand	2.99	3.65	4.37	5.13	5.96
Cash and Bank	1.22	1.34	2.13	3.86	4.96
TOTAL :	20.90	21.00	22.07	24.39	26.51

4.18. CASH FLOW STATEMENT

<u>PROJECTED CASH FLOW STATEMENT</u>					(in Lacs)
PARTICULARS	1st year	2nd year	3rd year	4th year	5th year
<u>SOURCES OF FUND</u>					
Own Margin	2.03				
Net Profit	1.19	3.48	6.31	9.74	13.62
Depriciation & Exp. W/off	2.03	1.74	1.49	1.28	1.10
Increase in Cash Credit	5.35	-	-	-	-
Increase In Term Loan	7.98	-	-	-	-
Increase in Creditors	1.26	0.30	0.32	0.35	0.37
Increase in Provisions & Oth lib	0.40	0.10	0.10	0.12	0.14
Sunsidy/grant	5.08				
TOTAL :	25.31	5.61	8.22	11.49	15.24
<u>APPLICATION OF FUND</u>					
Increase in Fixed Assets	14.50				
Increase in Stock	2.99	0.66	0.72	0.77	0.83
Increase in Debtors	4.22	1.06	1.04	1.12	1.28
Repayment of Term Loan	0.89	1.77	1.77	1.77	1.77
Drawings	1.50	2.00	3.50	5.00	8.00
Taxation	-	-	0.40	1.11	2.26
TOTAL :	24.09	5.49	7.43	9.76	14.13
Opening Cash & Bank Balance	-	1.22	1.34	2.13	3.86
Add : Surplus	1.22	0.12	0.79	1.72	1.11
Closing Cash & Bank Balance	1.22	1.34	2.13	3.86	4.96

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	3.22	5.21	7.40	9.91	12.46
Interest on Term Loan	0.78	0.69	0.50	0.30	0.11
Total	4.00	5.90	7.90	10.21	12.57
<u>REPAYMENT</u>					
Instalment of Term Loan	0.89	1.77	1.77	1.77	1.77
Interest on Term Loan	0.78	0.69	0.50	0.30	0.11
Total	1.67	2.46	2.27	2.07	1.88
DEBT SERVICE COVERAGE RATIO	2.40	2.40	3.48	4.93	6.69
AVERAGE D.S.C.R.	3.92				