Tirupati Photo Frame Cluster

Submitted to Development Commissioner Ministry of MSME, Govt. of India

Submitted through
Andhra Pradesh – MSME Development Corporation

Submitted by
Sri Balaji Photo Frames Association

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DETAILED PROJECT REEPORT

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Executive Summary

A Introduction

Tirupati District is carved out of erstwhile Chittoor District of Andhra Pradesh. It is surrounded by Chittore, Annamaya and Nellore Districts. It has four revenue divisions at Tirupati, Srikalahasti, Sullurpet and Gudur and 34 Revenue Mandals with 33 Mandal Parishads. There are 30 Photo Frame Manufacturing firms in and around Tirupati Town which provides direct employment to around 80 and indirect employment to 63. All these units were set up between 1990 to 2020 with an average annual turnover of Rs. 39 Lakh. There are no major technology and mostly use hand tools in the manufacturing of cluster products.

The Challenges faced by the cluster units are in form of High cost of procurement of part components, limited designs and high lead time is getting the part components.

In order to overcome the growth hurdles, it is proposed to set up a Common Facility Centre to cater to the need of the cluster and accordingly 15 Micro firms have come forward to establish the CFC and have registered a Special Purpose Vehicle under companies act 2013 (Section 8) and named it **Sri Balaji Photo Frames Association.** The proposed common facility will manufacture part components of Frames and Idols currently being procured from New Delhi and Mumbai respectively.

B Nature of activity and Cluster products:

At present there are around 30 Photo frames manufacturing firms in the cluster. All the firms are into manufacturing of Photo frames which are either Wall mounted or table top. The Sze of the Photo frames varies from 2 ft X 1 Ft till 8 ft X 8Ft. The products find its market both within state and adjoining states.

C Critical Gaps and suggested hard interventions drawn from Discussion with Stakeholders

During several round of discission with stakeholders it was concluded that dependency on part components (Frames and Idols) being procured from New Delhi and Mumbai is very high and a facility to manufacture the components within the cluster would eliminate the growth hurdle and improve the income of the individual units.

1. The frames and Idols are procured from New Delhi and Mumbai.
2. The cost of purchase is very high and dents the profits of the individual units.
3. The design is limited in case these components are procured
4. The lead time to get these components too is very high.

The above critical gaps identified lead to the solution of setting up a common facility centre for manufacturing of Frames and Idols. It was

also concluded that units in the cluster will incorporate a Special purpose vehicle for the CFC and seek financial support from Govt. of Andhra Pradesh and Govt of Indian under MSE-CDP Scheme.

D Special Purpose Vehicle (SPV)

An SPV namely **"Sri Balaji Photo Frames Association"** was formed and registered under Indian Companies Act 2013 as a Section 8 Company. The SPV will have a character of inclusiveness wherein provision for enrolling new members to enable prospective entrepreneurs in the cluster to utilise the facility is provided. In addition to the contributing members of the SPV, the organizers have obtained written commitments from 'users' of the proposed facilities so that its benefits can be further enlarged. No single unit is holding more than 10 per cent in the equity capital of the SPV which is in conformity with MSECDP guidelines. SPV Registration Documents are enclosed as **Evidence 1**.

E Project Location

Sri Balaji Photo Frames Association (SPV) has entered into a long term (25 Years) lease agreement with Land Owner for leasing a land admeasuring Ac. 0.43 which is suitable for setting up the proposed CFC. The lease agreement is enclosed as **Evidence 4**.

F Management Structure

The management of the CFC will be a three-tier structure for smooth and uninterrupted operations and is as follows:

The Board of Directors: The main governing body for the SPV which is ably assisted by Technical and Secretarial staff. While the Chairman and Managing Director will oversee the entire operations, each Director is entrusted with specific responsibility like marketing, technical, finance, public relations etc. based on his past experience and qualification.

The technical staff: The facility will have its own technical staff which will be as per the requirement. The centre will have 15 operators, 2 Maintenance Staff, 1 Electrician, 2 Supervisors and 5 workers totalling to 25 staff

The Secretarial Staff: A competent and well qualified person will be appointed as the Manager who will look after day-to-day operations of CFC and will directly reporting to Board of Directors All the accounting and financial management will be looked after by highly experienced Accounts personnel. 4 persons will be deployed for safety and security of establishment totalling to 11 Staff

G Project Cost & Means of Finance

The total cost of the project is **₹ 992 Lakh** which is inclusive of CFC building (₹ 110.16 Lakh), plant & machinery (₹ 796.46 Lakh), Miscellaneous Fixed Assets (₹ 15.00 Lakh), Preliminary & Preoperative Expenses (₹ 19.83 Lakh), Margin Money for working capital (₹ 8.53 Lakh) and contingencies (₹ 42.03 Lakh). The SPV will contribute 5% (₹ 49.60 Lakhs), State Government will contribute 15% (Rs. 148.80 Lakh) and remaining 80% (₹ 793.60 Lakhs) is sought from DC-MSME as grant in aid under MSE-CDP Scheme.

GoI grant is restricted to part of Plant & Machinery only and balance will be funded with contribution of State and SPV Members.

H Sustainability of CFC

The proposed project is self-sustainable and generates its revenue from user charges / Job work charges. As per the MSE-CDP guidelines there will be separate charges for members and non-members.

The project will start its operations from 1st April of financial year 2025-26 and expected to generate a revenue of ₹ 659.74 Lakh during the year. The revenues for the 5th Year is projected as ₹ 822.99 Lakh. The profit after tax during the first year of operation is estimated as ₹ 142.44 Lakh and increases to ₹ 193.34 Lakh by 5th year.

The key financial parameters for the project are as tabulated below and are within acceptable norms.

Table E1: Key Financial Parameters

Sl. No.	Parameters	Suggested as per MSE-CDP Guideline	As projected
1	Breakeven at Installed Capacity (1st year) in %	Below 60%	14.80%
2	Return on Capital Employed (RoCE)	Above 25%	56.35%
3	Debt Service Coverage Ratio	>3	Not applicable
4	NPV	Positive	Rs. 686.05 Lakh
5	IRR	Above 10%	24.09%

The sensitivity analysis shows the unit can withstand 10% drop in capacity utilization added with 10% decrease in user charges.

Since the project is not having any debt funding, DSCR is not applicable. All parameters are within acceptable limit. The above financial parameters indicate the commercial viability and long-term sustainability of the proposed Common Facilities Centre.

I Implementation Schedule

The project is scheduled to be completed to be completed within 12 months of the Sanction of Grant-in-aid by DC-MSME subjected to

- Timely formation of Purchase committee for procurement of Machinery by State Government.
- Timely receipt of funds from SPV, State Government and office of DC-MSME.

Activity wise schedule is presented below.

Table E2: Schedule of Implementation

Sl. No.	Activity	Schedule
1	Acquisition of Land / Building	Completed on long term lease basis
2	Sanction of Grant by DC-MSME	March 2024
3	Civil & Building Works	June to October 2024
4	Purchase of P&M and Commissioning	June 2024 to January 2025
5	Electrical works	Sep to Nov 2024
6	Trial Run	February 2025
7	Statutory Approvals	February 2025
8	Contingency Time	March 2025
9	Commercial operation	April 2025

J Expected performance of the cluster after proposed intervention

The proposed hard interventions will show substantial increase in the tangible parameters like in number of units, employment, production. Besides, intangible aspects like major improvement in quality and increase the domestic sales by minimum of 75 percent and also open up the avenues for export market. The following table elaborates the above points:

Table E3: Performance of the Cluster post intervention

Sl. No.	Parameters	Pre-CFC (2022-23)	Post CFC (2027-28)
1	Beneficiary Units	30	40
2	Increase in Employment (Both Direct & Indirect in core Cluster firms)	143	245
3	Increase in production (Nos)	23600	28320
4	Domestic Sales (Rs. Lakh)	1180	2075
5	Profit (Rs. Lakh)	118	498
6	Indirect Export Sales (Rs. Lakh)	5.95	25

All the 30 firms are expected to get benefitted from the establishment of CFC. CFC will be open for use of the Cluster firms irrespective of if they

are members or not in the SPV. Non-Members from outside the cluster will also be allowed to utilize the cluster CFC.

The employment and production are expected to grow over 71% as compared to the current employment in the cluster.

An 75% growth in turnover is expected at cluster over the next 5 years level due to increased production. The profit is expected to improve by 14.7% from current level of 10% to 24.7% post implementation of the CFC.

Project at a Glance

Name of the SPV	Sri Balaji Photo Frames Association
Name of the Project	Setting up of CFC for Tirupati Photo Frame Cluster
Name of the Cluster	Tirupati Photo Frame Cluster
Place/ District / State	Tirupati Town, Tirupati District, Andhra Pradesh
Type of Enterprise	Special Purpose Vehicle (Section 8, Indian Companies Act 2013) Not for Profit Company
Installed Capacity (per annum)	Frames – 777 Tons per Annum Idols – 144 Tons per Annum
Operation Basis	8 hours a day for 300 days a year.
Job Work Charges	Members – Frames - Rs. 90 per Kg Idols – Rs. 200 per Kg Non-Members - Frames – Rs. 110 Per Kg Idols – Rs. 240 Per Kg
Project Cost & Means of Finance	

Description	Total Amount
1. Land and Land Development	0.00
2. Civil & Structural Works	110.16
3. Plant & Machinery	796.46
4. Misc Fixed Assets	15.00
4. Contingencies @ 2% of Civil, 5% of P&M	42.03
6. Preliminary Expenses	9.00
7. Pre-Operative Expenses	10.83
8. Margin Money for Working capital	8.53
Total	**992.00**

Description	Total Amount	% of the Project Cost
1. Equity From SPV	49.60	5.00%
2. State Contribution (Govt of AP)	148.80	15.00%
3. Grant Under MSE-CDP (CFC)	793.60	80.00%
4. Term Loan	0.00	0.00%
Total	**992.00**	**100%**

Progress so far

1. SPV is Registered
2. SPV has received PAN Card
3. DPR Prepared and Validated
4. Land identified and taken on long term lease
5. 15 Cluster Firms enrolled as SPV Members
6. SPV Bank Account opened
7. DPR submitted for Bank appraisal
8. Project approved by State Level Steering Committee
9. Put for Approval of **National Project Approval Committee (NPAC)**

Schedule of Implementation

Sl. No.	Activity	Nov	Dec	Jan	Feb	Mar	April	May	Jun	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	April
		2023		2024												2025			
1	Acquisition of Land																		
2	Preparation of DPR																		
3	Appraisal by SIDBI / Banks																		
4	Approval by SLSC																		
5	Approval by DC-MSME																		
6	Agreement & Disbursement																		
7	Bidding process of Civil Works																		
8	Bidding process of Machinery																		
9	Agreement for Civil Work																		
10	Agreement for Machinery Work																		
11	Civil Work at Site																		
12	Machinery Fabrication by Suppliers																		
12	Delivery of Machinery at Site																		
14	Installation of Machinery																		
15	Electrical works																		
16	Trial Run																		
17	Statutory approval (Initiated)																		
18	Contingency Time																		
19	Commercial operation																		

01

PROPOSAL UNDER CONSIDERATION

1.1 Brief about the Sector

The photo frame industry involves the manufacturing, distribution, and sale of frames designed to display and protect photographs or artwork. These frames come in various materials, styles, and sizes to cater to different preferences and interior design needs. The industry has evolved over the years to incorporate a wide range of materials and designs to suit diverse consumer tastes.

Key aspects of the photo frame industry include:

a) **Material**: Photo frames can be made from various materials such as wood, metal, plastic, glass, acrylic, and more. The choice of material often influences the frame's aesthetic appeal, durability, and cost.
b) **Style and Designs**: Frames come in a multitude of styles and designs, ranging from classic and traditional to modern and contemporary. Some frames feature intricate detailing, while others maintain a minimalist and sleek appearance.
c) **Sizes:** Photo frames are available in a variety of sizes to accommodate different photograph dimensions. Standard sizes include those for small photos, standard prints, and larger artworks
d) **Customization:** Many companies offer customization options, allowing customers to create personalized frames with unique designs, materials, and finishes.
e) **Retail Channels:** Photo frames are sold through various retail channels, including specialty stores, department stores, home decor stores, and online platforms. Some frames are also sold directly by manufacturers.
f) **Technology Integration:** With advancements in technology, some photo frames now come with digital displays, enabling users to showcase a slideshow of digital images. These frames may include features such as Wi-Fi connectivity, touchscreen controls, and internal storage.
g) **Environmental Consideration:** As environmental consciousness grows, some manufacturers in the industry are adopting sustainable practices, using eco-friendly materials, and implementing recycling programs.
h) **Global Market:** The photo frame industry is a global market with manufacturers and suppliers operating internationally. Different regions may have unique preferences for frame styles and materials.
i) **Market Trends:** Trends in interior design and home decor influence the photo frame industry. For example, there may be shifts in preferences towards certain materials, colours, or styles based on current design trends.
j) **Competitive Landscape:** The industry is competitive, with numerous companies vying for market share. Differentiation often occurs through product quality, design innovation, pricing, and marketing strategies

Overall, the photo frame industry reflects the broader consumer interest in preserving and displaying memories through aesthetically pleasing and functional products. Advances in design, materials, and technology continue to shape this industry, providing consumers with a diverse range of options for framing their cherished photographs and artwork

1.2 Micro & Small Industry Cluster Development Program

The Ministry of Micro, Small and Medium Enterprises (MSME), Government of India (GoI) has adopted the cluster development approach as a key strategy for enhancing the productivity and competitiveness as well as capacity building of Micro and Small Enterprises (MSEs) and their collectives in the country. Clustering of units also enables providers of various services to them, including banks and credit agencies, to provide their services more economically, thus reducing costs and improving the availability of services for these enterprises.

In the present economic environment, the fiscal incentives like subsidies/tax relief are no longer feasible, nor are they compatible with the new international trade and investment regimes. Realizing the significance of above aspects, various Government agencies have started Cluster Development schemes. Some of the significant CDP Schemes are Integrated Handloom Cluster Development Programme (IHCDP) of DC-Handlooms and Ambedkar Hasta Vikas Yojana (AHVY) of DC-Handicrafts for Artisanal clusters other than MSECDP Scheme for Industrial clusters.

The primary objective of MSECDP is to improve international competitiveness of the domestic industry. The scheme aims that selecting industrial clusters with high growth potential and upgrade the infrastructure facilities in these clusters to make the entrepreneurs more competitive and enable them to face competition from imports through cost optimization and quality assurance mechanisms.

1.3 Tirupati Photo Frame Cluster

The units in Tirupati Photo Frame Cluster are Micro in nature and located within 15 Km radius of the heart of the Tirupati Town. All the 30 units in the cluster are micro enterprises. Category of units is certified by General Manager – District Industries Centre and is enclosed as **Evidence 6**. The firms involved in production of Photo Frames, mostly with Idols of Hindu Gods & Goddesses. All firms are registered under Udyam and fall under the category of Micro units. These 30 firms are considered to be core part of the Tirupati Photo Frame Cluster and are considered under the present proposal.

1.4 About DSLR Consultancy Pvt. Ltd.

DSLR Consultancy is multidimensional consulting organization led by three young and dynamic professionals with cumulative experience of over four decades in the field of Banking & Project Finance, Cluster Development, Engineering, Technical and Management consulting. The management team is supported by highly experienced professionals and subject experts from the field of Engineering, Cluster Development, Management, operations, Finance etc.

DSLR Consultancy is also an empanelled Technical Agency under SFURTI Scheme and have successfully completed 8 Projects off which 2 are in Andhra Pradesh.

02

BRIEF PARTICULARS OF THE PROPOSAL

2.1 Name of the Applicant and Contact Details

Table 2.1: Applicant Details

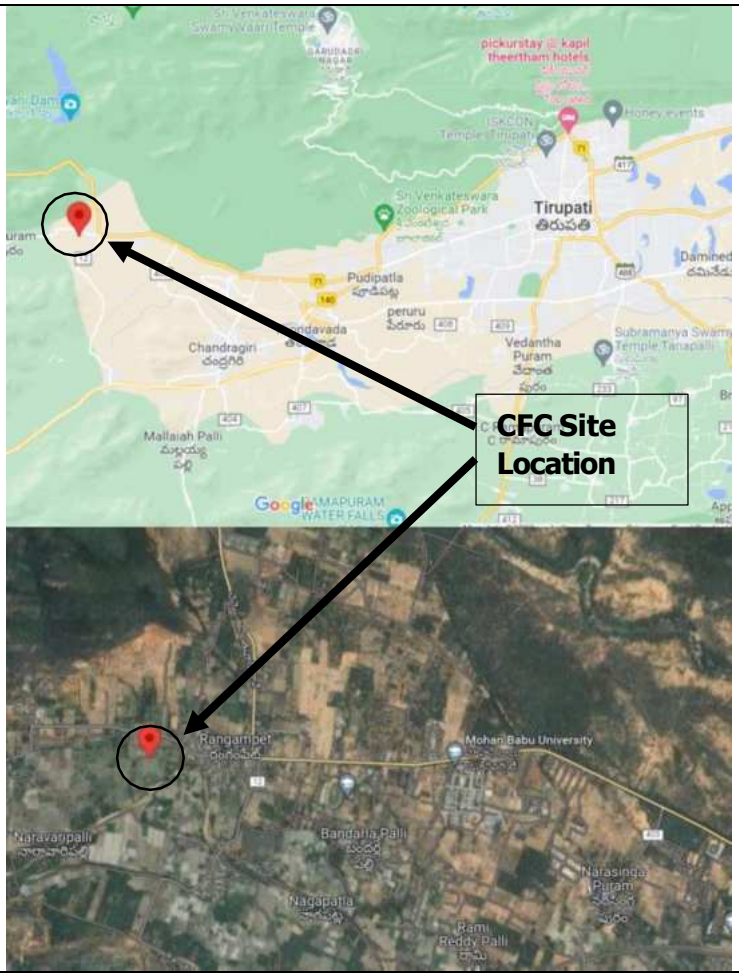
Sl. No.	Details	Response
1	Name of SPV	Sri Balaji Photo Frame Association
2	Registered Office	305, Dreams Avenue, Old Tiruchanoor Road, Tirupati, Andhra Pradesh
3	Correspondence Office	305, Dreams Avenue, Old Tiruchanoor Road, Tirupati, Andhra Pradesh
4	Name of the Contact Person	1. A. M. Ravindra Babu 2. Kishore Kumar
5	Address of Contact Person	305, Dreams Avenue, Old Tiruchanoor Road, Tirupati, Andhra Pradesh
6	Mobile No.	9985246659 9052222653
7	Email ID	sribalajiphotoframestpty@gmail.com

2.2 CFC Location

The CFC is proposed to be set up over land admeasuring Ac. 0.43, at Survey No. 358/2, Seshapuram Village, Chandragiri Mandal, Tirupati District, Andhra Pradesh. The land is leased for a period of 25 years for monthly rental of Rs. 5000/- which shall increase by 10% every 5 years. The lease deed has been registered and copy of same is enclosed as **Evidence 4.** SPV has already applied for the Land Conversion and same is enclosed in this DPR as **Evidence 12**. The land is suitable for the project and location details are presented below.

Table 2.2: CFC Location Details

Sl. No.	Details	Response
1	CFC Address	Survey No. 358/2, Seshapuram Village, Chandragiri Mandal, Tirupati District, Andhra Pradesh,
2	Google Coordinates	13°37'25.9"N 79°16'18.6"E

3	Google Map	
4	Distance from Tirupati Town	15 KM
5	Land Mark	Mohan Babu University 2.1 KM
6	Site Photographs	

2.3 Main Facility Being Proposed

The proposed facility in CFC will be Machinery for Manufacturing of Frames and Idols. The Frames and Idols are key components of the product of the cluster and are being currently sourced from New Delhi and Mumbai Respectively. The following reasons attributed to selection of proposed facility of CFC.

- Long Distance Source of Supply
- High Cost of Purchase
- Dealy in Supply
- Limited Designs
- Individual units cannot afford to purchase the machinery
- Captive / CFC Manufacturing will increase profits of units by 12.5%

The Machinery Proposed and the Utility are tabulated below.

Sl. No.	Name of the machinery	Purpose	Capacity	Qty / Set
1	Frames Machine	Frame Making	324 Kg / Hr	1
2	Injection Mould Big	Idol Making	36 Kg / Hr	1
3	Injection Mould small	Idol Making	12 kg / Hr	1
4	Injection Mould Medium	Idol Making	12 Kg / Hr	1

5	DG Set	Backup Power		1
6	Electricity Transformer Wiring	Primary Power		1

Injection Moulding Machine

Frame Making Machine – Screw Extruder

Frame Making Machine – Water Cooling Tank

Frame Making Machine – Haul Off Machine

Frame Making Machine – Cutter

Frame Making Machine – Stacker

Frame Making Machine – Hot Sampling & Embossing Machine

2.3 INTRODUCITON

2.3.1 General Scenario of Industrial Growth / Cluster Development in the State

Andhra Pradesh is a leading destination for industrial investment in India. The State boasts of the second largest coastline within the country and 6 operational ports. Additionally, Andhra Pradesh is blessed with abundant mineral resources, agricultural base and surplus electricity. The state has a good industrial base in pharma, electronics, food processing, textile and automotive set up over several decades.

The Government of Andhra Pradesh intends to provide the best-in-class infrastructure, zero hassle setup, skilled labour availability and end to end hand holding support for units to provice an industry friendly environment at par with international standards. In addition, the focus of the government is to reduce risk of doing business to the extent possible. In line with this, one of the key highlights of state policy is the proposal to setup a multi-faceted business enablement centre:" **YSR AP One**" which will be one stop offering business support services.

Andhra Pradesh has a well-developed social, physical, and industrial infrastructure, as well as good virtual connectivity. It also has good power, airport, IT, and port infrastructure. At current prices, The state's Gross State Domestic Product (GSDP) was Rs. 14,49,501 crore (US$ 175.75 billion) for 2023-24. The GSDP increased at a CAGR (in Rs.) of 11.6% between 2015-16 and 2023-24. The Gross Value Added (GVA) growth stood at 18.47% during 2021-22. The Industrial Sector (Excluding IT & ITES) contributes to 23% of the State GDP

Andhra Pradesh was home to 24 operational SEZs, 33 SEZs with formal approvals, four SEZs with in-principal approval and 28 notified SEZs, as of July 2022. These SEZs were spread across diversified sectors which include textiles & apparel, food processing, footwear & leather products, multi-products, pharma, IT SEZs, etc.

Between October 2019-March 2023, FDI inflows in Andhra Pradesh stood at US$ 796 million. The state ranked 14th in India in terms of FDI inflows. In September 2022, a total of Rs. 126,622 crore (US$ 15.5 billion) worth of investment proposals were approved by the Andhra Pradesh State Investment Promotion Board (SIPB), of which Rs. 81,000 crore (US$ 9.92 billion) would be invested in the green energy sector.

Coal-based power plants are mostly located in the state due to the proximity to the ports. As of April 2023, Andhra Pradesh has a total installed power generation capacity of 26,675.73 MW. Of the total, private utilities contributed 16,794.81 MW, state utilities contributed 7,776.38 MW and central utilities contributed 2,104.54 MW. The Andhra Pradesh Electricity Regulatory Commission (APERC) has announced the Renewable Power Purchase obligation (RPPO) targets: 18% for FY23, 19% for FY24, 20% for FY25, 22% for FY26, and 24% for FY27.

The Visakhapatnam port ranks third in terms of port traffic. In FY22, the traffic handled at the port was 69.03 million tonnes. In March 2022, Arcelor Mittal announced a renewable energy partnership with Greenko Group under which it will invest US$ 600 million to own and fund a 975 MW renewable energy project in Andhra Pradesh.

(Sources: IBEF, & AP Industrial Development Policy)

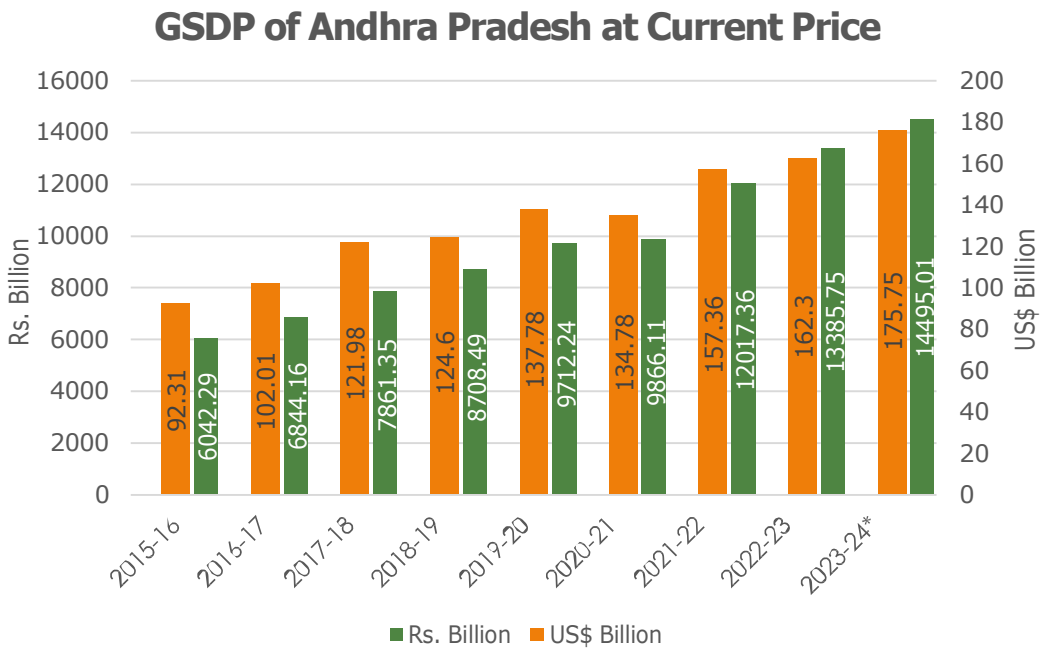


Chart 2.1: GSDP of Andhra Pradesh for period of 9 years.

2.3.2 Sector for which CFC proposed to be Set up

The photo frame industry involves the manufacturing, distribution, and sale of frames designed to display and protect photographs or artwork. These frames come in various materials, styles, and sizes to cater to different preferences and interior design needs. The industry has evolved over the years to incorporate a wide range of materials and designs to suit diverse consumer tastes. The sub classification of the Photo frame Industry is Based on type of products, application, material, Price Range and End use.

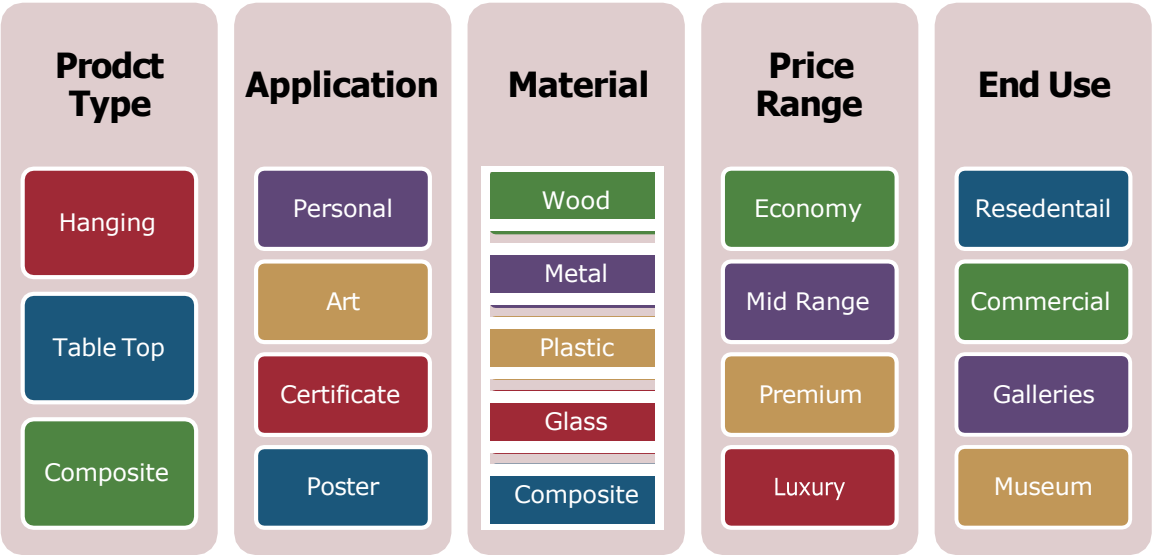


Chart 2.2: Categorization of Photo Frames

The Global Photo Frame market was valued at USD 9,300 Million in 2022 and expected to reach to USD 10,500 Billion by 2023. It is projected to reach to USD 14676.57 Million in 2031 at a CAGR of 5.2%.

2.3.3 Cluster and Its Products

As explained in Chart 2.1 the Photo Frames product can be categorised into 5 types and further sub categorised into 3 to 5 types. The Products of Tirupati Photo Frame Cluster qualify under the category as presented in the chart below as on date. However, the product can be upgraded to other categories also with no or minimal changes in the production process or infrastructure.

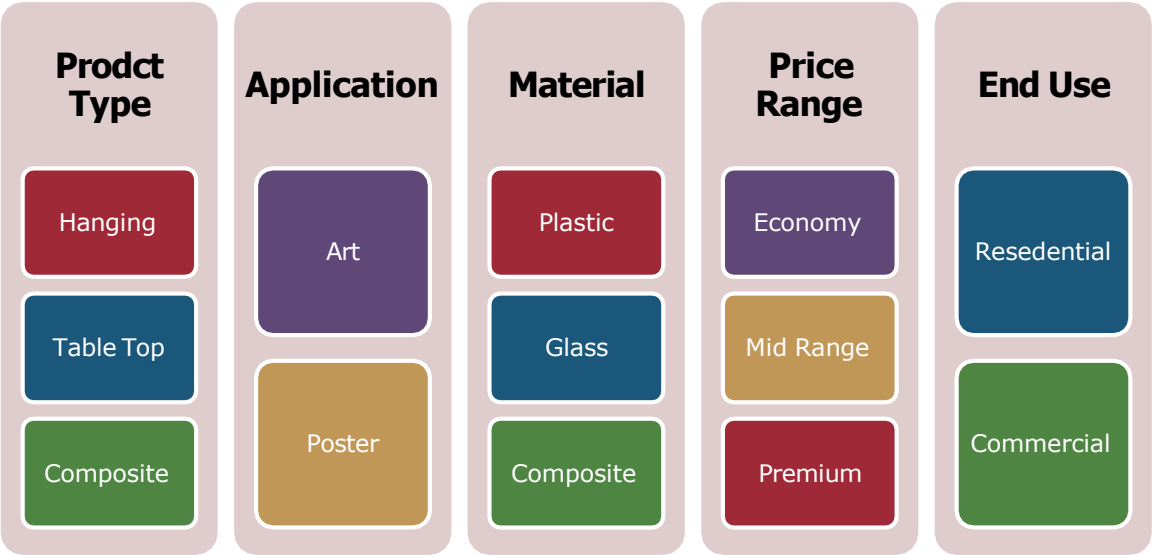


Chart 2.3: Categorization of Tirupati Photo Frame Cluster

Cluster Product	3D Photo Frame
Painted / Poster Frame	Finished / Final Product of cluster
Final / Finished Product of Cluster	Blank Photo Frame

Comonents of Final Product	Comonents of Final Product

Backward Linkage: The Components of Cluster Products are Moulded Idols, Stones, Electrical Fittings, Master Frame, Glass, Fabric, Box, Mount, Inside Frame and Small Moulded Articles. The Backward Linkage for the products components is presented below.

Sl. No.	Bill of Material / Process	Backward Linkage /	Remark based on Strength of Backward Linkage
1	Idols (5 Nos)	Vendor from Mumbai	**Linkage is Reasonable.** However Limited Design, High Cost and High Turnaround time
2	Stone including Fitting charges	Local Vendor	**Linkage is Very Good** Stone Sourced from Local Vendors and Studding done in Cluster.
3	Electrical Fittings	Local Vendors	**Linkage is Very Good** Assembly is done by Cluster Units
4	Frame	New Delhi	**Linkage is Reasonable.** However Limited Design, High Cost and High Turnaround time
5	Glass Front Cover	Local and Vendors from Metros	**Linkage is Very Good**

			Cutting and Assembly is done by Cluster Units
6	Fabric (Background)	Local Vendors	**Linkage is Very Good**
7	Box	MDF board made Locally	**Linkage is Very Good** Cutting and Assembly is done by Cluster Units
8	Mount	Local Vendors	**Linkage is Very Good**
9	Inside Frame	Local Vendors	**Linkage is Reasonable**
10	Small Items (Moulded)	Mumbai	**Linkage is Reasonable.** However Limited Design, High Cost and High Turnaround time

Forward Linkage:

The forward linkage is reasonably good with primary sales in an around Tirupati and in Andhra Pradesh. The Percentage wise sales from various sales channel is presented below.

Sl. No.	Sales Channel	% of Sales	Remark	Linkage
1	In Tirupati – Direct	15%	Direct Sales by Cluster units	Customer Walkin
2	In Tirupati – Through Retails	20%	Sales through retail outlets in Tirupati	Long-term Understanding or orders from Retails
3	In Andhra Pradesh – Direct	15%	Direct Sales by Cluster units	Customer Reference
4	In Andhra Pradesh – Through Retails	20%	Sales through retail outlets in Other Part of State	Long-term Understanding or orders from Retails
5	In Hyderabad – Direct	5%	Direct Sales by Cluster units	Customer Reference
6	In Hyderabad – Through Retails	10%	Sales through retail outlets in Other Part of State	Long-term Understanding or orders from Retails
7	Rest of India – Direct	5%	Direct Sales by Cluster units	Customer Reference
8	Rest of India – Through Retails	8%	Sales through retail outlets in Other Part of State	Long-term Understanding or orders from Retails
9	Export – Indirect	2%	No Direct Export	Through Retails Only

Value Chain Analysis

Value Chain analysis of the pre intervention is presented below.

Name of the Product: 4ft Photo Frame with LED Light & Music

Product Dimension: 4 ft X 2 Ft

Product Photograph:

4 Ft Photo Frame Pre CFC			
Sl. No.	**Bill of Material / Process**	**Cost (Rs.)**	**Cumulative Cost (Rs.)**
1	Idols (5 Nos)	620	620
2	Stone including Fitting charges	1255	1875
3	Electrical Fittings	2000	3875
4	Primary Frame	600	4475
5	Glass Front Cover	300	4775
6	Fabric (Background)	200	4975
7	Box	300	5275
8	Mount	200	5475
9	Inside Frame	600	6075
10	Small Items	243	6318
11	Labour	500	6818
12	Profit Margin @ 10%	682	7500
13	**Sales Price**		**7500**

Analysis: The profit margin for the above product is Rs. 682 or 10% of the Cost of Production. The Sales Price mentioned is sales price for retailer and that for final customer is in the range of Rs. 9,500 to Rs. 10,500. The profit for the retailer for the above product is Rs. 2500. It can be observed that the retailer earns more than the manufacturer. Two components (Moulded Idols and Primary frames) are brough from Mumbai and New Delhi respectively and very costly as compared to the cost of production and hence there is a scope for saving in these components.

Further these components are available in limited design (Cannot be customised) and high turnaround time, thus limiting the growth of the cluster products in terms of new designs.

Critical Gaps

The bill of Material of Tirupati Photo Frame Cluster Include the Primary Frame, a Box, Idols, Electrical Fitting, Stones and other small items. The Frames are being currently being sources from manufacturers from New Delhi and Idols are being sourced from Manufacturer from Mumbai. The Challenges being faced include, limited design, delay in supply, high cost resulting in lower margin for the cluster units. The proposed CFC will have inhouse manufacturing facility for frames and Idols.

Basic data of cluster (Number of units, type of units [Micro/Small/Medium], employment [direct /indirect], turnover, exports, etc):

There are 30 units in the cluster and all of them fall under Micro Category. The cluster directly employs 80 and indirectly employs 63. The turnover of the cluster during 2022023 was Rs. 1180 Lakh. Details of the same are presented in the table below.

Table 2.3: Cluster Data

No. of Units	Type of Units	Employment – Direct	Employment – Indirect	Cluster Turnover (Rs. Lakh) 2022-23	Cluster Export (Rs. Lakh) 2022-23
30	Micro	80	63	1180	5.95

2.3.4 How the proposed CFC is relevant to the growth of the concerned cluster/ sector

The products of the cluster are well accepted in the market be it in terms of quality or pricing of the product. However, the cluster faces challenges in terms of cost of production and variety in design. The proposed CFC will address both the hurdle. The cost of production is expected to come down by manufacturing of two components which is currently being procured from Mumbai and New Delhi. Further there is limitation of designs in the current process of procurement and same will get eliminated after setting up of the CFC as explained below.

a. Cost of Production

The Frames for the cluster product is currently being purchased from New Dehi and the Idols are being purchased from Mumbai.

The cost of purchase of frames for a Photo frame of the size of 4ft is Rs. 600 per Set. Same is expected to be in the range of Rs. 320 to Rs. 380 depending on the design if manufactured in CFC. There is a clear savings of Rs. 240 per Product.

The cost of purchase of Idols for a Photo frame of the size of 4ft is Rs. 620 per Set. Same is expected to be in the range of Rs. 60 to Rs. 90 depending on the design if manufactured in CFC. There is a clear savings of Rs. 545 per Product.

The profits with the current process in the range of Rs. 680 to Rs. 700 for a Photo Frame of Size of 4 Ft. If these two products are made in CFC the overall savings of Rs 785, thus the profits will climb to Rs. 1465 per Product. In terms of percentage the profit will climb from 10% to 24%.

b. Designs of Products

As highlighted above the two primary components of the cluster products are being sourced from New Delhi and Mumbai. One of the critical challenges in sourcing the product is the limitations in designs. The cluster units are forced to purchase these components with standard designs available with the vendors, thus limiting the design of the finished products. Setting up the manufacturing facility in CFC for these two components will ensure unlimited design thus will ensure newer design of finished product and better customer satisfaction and improved market penetration and increased volume of sales.

03

Information About SPV

Sl. No.	Description	Details/ Compliances
1	Name and Address	Sri Balaji Photo Frames Association
2	Registration details of SPV (including registration as Section 8 company under the Companies Act 2013)	Registered under Section 8 of Indian Companies Act 2013. CIN No. **U88900AP2023NPL112874** Enclosed as **Evidence 1**
3	Names of the State Govt and MSME officials in SPV	Andhra Pradesh MSME - Development Corporation
4	Date of formation of the company	8th November 2023
5	Date of commencement of business	Yet to Commence
6	Number of MSE Member Units	30
7	Bye laws or MoA and AoA submitted	Yes, Enclosed as **Evidence 1**
8	Main objectives of the SPV	To promote, support, assist, propagate, stimulate awareness program, suitable projects and programs with special emphasis on Technology and skill development and capacity building, promote skill development training programs for targeted beneficiaries namely socially and economically deprived for the organisation and ancillary industries. To promote, identify and work in the field of Photo Frames and Photography organization and ancillary industries alongside the economically and socially deprived to make them educated, skilled and aware and to enable them to be self-reliant and sustainable.
9	SPV to have a character of inclusiveness wherein provision for enrolling new members to enable prospective entrepreneurs in the cluster to utilise the facility	Yes, SPV is having a character of Inclusiveness. Membership will be open for new enrolment. Even non-members are allowed to use the CFC based on pre-defined user charges.
10	Clause about, Profits/ surplus to be ploughed back to CFC" included or not	Yes, Included.
11	Authorized share capital	Rs. 5.00 Lakh at the time of Incorporation. Will be increase on Sanction of the Project by Ministry of MSME, Govt. Of India.

12	Shareholding Pattern (Annexure-3 to be filled in)	**Evidence 10**
13	Commitment letter for SPV Upfront contribution	**Evidence 7**
14	Project specific A/c in schedule A bank	Account Name: Account No.: Bank: Branch: IFSC Code: Copy of the Check is enclosed as **Evidence 13**
15	Clause about, CFC may be utilised by SPV members as also others in a cluster and Evidence for SPV members" ability to utilise at least 60% of installed capacity	Enclosed as **Evidence 9**
16	Main Role of SPV	1. SPV along with other Stakeholders like State Government, GM-DIC, Implementing Agency should identify the Proposed CFC and ensure that chosen components are in line with MSE-CDP Guideline 2. SPV should Identify Land and ensure entering into a lease agreement for long term as per MSE-CDP Guideline. 3. SPV will support the Technical Consultant in Preparation of DPR 4. SPV should Validate the DPR along with other stakeholders' line, GM-DIC, Implementing Agency, MSME-DFO. 5. Support Bank with any supporting documents that may be required for appraisal. 6. Ensure all Statutory approvals are in place 7. Bring in the SPV contribution Upfront. 8. Support Implementing agency in Submission of documents required for release of Grant from Ministry of MSME. 9. Support Implementing agency in transparent procurement process. 10. Support Implementing Agency in smooth implementation of the Project.

		11. Ensure SPV members utilizing the CFC upto 60% of its capacity. 12. Ensure non-members are encouraged to utilized the CFC 13. Update ministry on status on time to time 14. Any other work that may be required from time to time.
17	Trust building of SPV so that CFC may be successful	Trust Building Programs will be done under Soft Intervention Program. Budgetary Provision have been made.

04

Details of Project Promoters / Sponsors

4.1 BIO DATA OF THE PROMOTERS

Name: M. Ravindra Babu
Father/Husband: Late M. Siddappa
Date of Birth: 09-05-1979 Age: 44
Place of Birth: Madanapalli
Educational Qualification: SSC
Designation in Society: Director
Religion/Cast: Hindu/BC-A
Nationality: Indian
Languages Known: Telugu, Hindi, and English
Occupation: Business **Total Experience:** 10 Years
About: Stared career as a daily labor in photo frame industry, after gaining experience started own business and successfully running it. As a senior business person now guiding the next generation by giving employment 5-6 members.
Address: 6-2-77, Upstairs, TK Street, Tirupati. Andhra Pradesh. 517501.

Name: M. Thulasi Prasad
Father/Husband: M. Venkata Rathnam
Date of Birth: 10-3-1977 Age**:** 46
Place of Birth: Pulicherla
Educational Qualification: Graduation
Designation in Society: Director
Religion/Cast: Hindu/BC-A
Nationality: Indian
Languages Known: Telugu, Kannada, and English
Occupation: Business Total Experience: 12 Years
About: Doing the Business from his grand fathers and having sound full of experience in frames making. He is having experience in idols finishing works. Also Founder of STR Foundation, under the foundation performed several Social Activities.
Address: 403,4th Floor, Siddharatha Apartments, Near Perur Road, Tirupati. Andhra Pradesh. 517501.

Name: M. Hima Bindu
Father/Husband: M. Raghupathi
Date of Birth: 28-11-1999 **Age:** 25
Place of Birth: Madanapalli
Educational Qualification: Post Graduation
Designation in Society: Director
Religion/Cast: Hindu/BC-A
Nationality: Indian
Languages Known: Telugu, Hindi, and English
Occupation: Business
Total Experience: 5 Years
About: After completing Education to prove as a successful entrepreneur started the Photo Frames Business and running it and making good profits. Having good knowledge in assembling of photo frames.
Address: 110, Pudipatla, Arunaamma colony, Tirupati**.** Andhra Pradesh.

Name: Enugonda Vijaya
Father/Husband: E. Narasimhulu
Date of Birth: 01-01-1973
Place of Birth: Kallur
Age: 50
Educational Qualification: High School
Designation in Society: Director
Religion/Cast: Hindu/BC-A
Nationality: Indian
Languages Known: Telugu.
Occupation: Business
Total Experience: 15 Years
About: Having a good experience in making stone work on idols, performing this work as a home-based work and started own unit and successfully running it.
Address: 6-12-17/B2, Kanakabushan Layout, Near Padmavathi Park, Tirupati. Andhra Pradesh. 517501.

Name: N. Gopala Krishnama Charyulu
Father/Husband: Late Seetharamacharyulu
Date of Birth: 06-05-1961 Age: 62
Place of Birth: Narasaraopeta
Educational Qualification: SSLC
Designation in Society: Director
Religion/Cast: Hindu/OC
Nationality: Indian
Languages Known: Telugu, Hindi, and English
Occupation: Business
Total Experience: 25 Years
About: Stared career as a small entrepreneur in photo frame industry, and successfully running it. Also having a sound full of knowledge in making photo frames and idols finishing. As a senior business person now guiding the next generation by giving employment 5-6 members.
Address: 6-5-466A, Kalikamma Temple Street, Tirupati. 517501.

4.2 DETAILS OF THE PROMOTERS

Name of the Office Bearer of SPV	**M. Ravindra Babu**	**M. Thulasi Prasad**	**M. Hima Bindu**	**Enugonda Vijaya**	**N. Gopala Krishnama Charyulu**
Age	44	46	25	50	62
Educational Qualification	SSC	Graduation	Post Graduation	High School	SSLC
Relationship with the Chief Promoters	NA	NA	NA	NA	NA
Experience in what capacity / Industry / Years	10 Years in the Photo Frame Making.	12 in Photo Frame Making	5 Years in Photo Frame Making	15 in Photo Frame Making	25 in Photo Frame Making
Income Tax Wealth Tax Status	NA	NA	NA	NA	NA
Other Concern Interests / in which capacity / Financial Stake	NA	NA	NA	NA	NA

4.2.1 Brief about Compliance with KYC guidelines

The SPV members have complied with KYC Guidelines and the KYC Data of all the members are submitted along with this DPR as **Evidence 14.**

4.2.2 Details of Connected Lending – Whether the directors / promoters of SPV are having any directorship of any Bank etc.

None of the SPV members are having any directorship in any lending institution.

4.2.3 Adverse Auditor remark, if any

No Adverse remarks are observed.

4.2.4 Particulars of Previous assistance from financial Institution/ banks

The SPV has not availed any assistance from Financial Institution / Banks

4.2.5 Pending Court Cases initiated by any Financial institution / banks if any

There are no pending cases initiated by any financial institution / banks.

4.2.6 Management Set up

The Proposed Common Facilities will be managed by Special Purpose Vehicle namely "**M/s Sri Balaji Photo Frames Association**" and registered as a Not-for-Profit Company under Section 8 of Companies Act, 2013 on 8th November 2023.

The SPV will oversee the following functions:

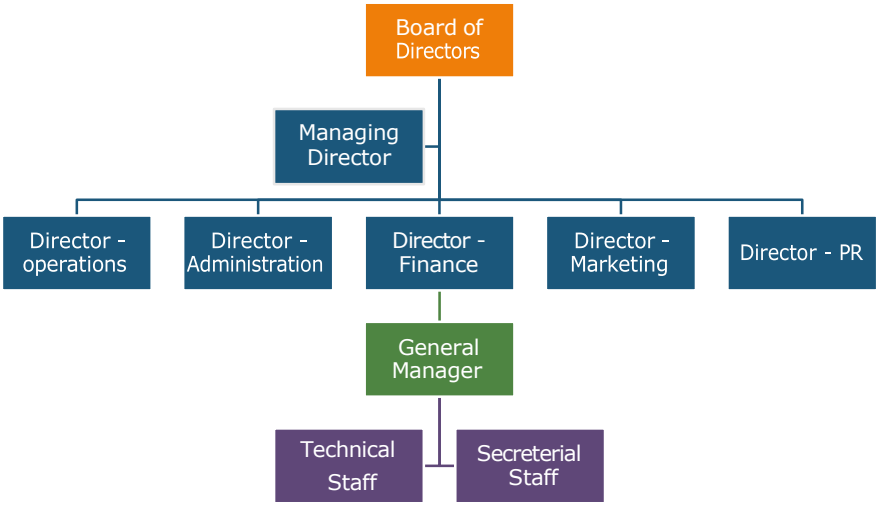
- Establishing, operating and maintaining all common facilities as mentioned in the DPR.
- Collection of user charges from SPV members and other users of the facilities so as to meet the recurring expenses and future expansions
- Preparation and submission of progress reports to Commissioner of Industries, MSME-DI and DC-MSME as per the guidelines

The management of the CFC will be a three-tier structure for smooth and uninterrupted operations and is as follows:

The Board of Directors: The main governing body for the SPV which is ably assisted by Technical and Secretarial staff. While the Chairman and Managing Director will oversee the entire operations, each Director is entrusted with specific responsibility like marketing, technical, finance, public relations etc. based on his past experience and qualification.

The technical staff: The facility will have its own technical staff which will be as per the requirement. The centre will have 15 operators, 2 Maintenance Staff, 1 Electrician, , 2 Supervisors and 5 workers totalling to 25 staff

The Secretarial Staff: A competent and well qualified person will be appointed as the Manager who will look after day-to-day operations of CFC and will directly reporting to Board of Directors All the accounting and financial management will be looked after by highly experienced Accounts personnel. 4 persons will be deployed for safety and security of establishment totalling to 11 Staff.



4.2.7 To indicate details regarding who will be the main persons involved in running of CFC, its operations etc.

Mr. A. M. Ravindra Babu and Mr. Kishore Kumar Will be the main person involved in running the CFC. They will take support of other Directors, Technical and Administrative staff in managing various function.

05

Eligibility as per Guidelines of MSE-CDP

Sl. No.	Eligibility Criteria	Comments
1	The GoI grant will be restricted to 60% / 70% / 80% of the cost of Project of maximum Rs.30.00 crore as per the Scheme guidelines.	Since the Project Cost is Less than Rs. 10 Cr. and the number of Micro Enterprises in the cluster are more than 50%, the GoI Grant is considered as 80%.
2	Cost of project includes cost of Land (subject to max. of 25% of Project Cost), building, pre-operative expenses, preliminary expenses, machinery & equipment, miscellaneous fixed assets, support infrastructure such as water supply, electricity and margin money for working capital.	The cost of Project is arrived as **Rs. 992 Lakh** Including all components like, Land, building, pre-operative expenses, preliminary expenses, machinery & equipment, miscellaneous fixed assets, support infrastructure such as water supply, electricity and margin money for working capital
3	The entire cost of land and building for CFC shall be met by SPV/State Government concerned.	The cost of Land and Building is arrived as **Rs. 110.16 Lakh** and is considered to be funded by SPV & State Government.
4	In case existing land and building is provided by stakeholders, the cost of land and building will be decided on the basis of valuation report prepared by an approved agency of Central/State Govt. Departments/FIs/Public Sector Banks. Cost of land and building may be taken towards contribution for the project.	The Proposed CFC is to be set up on leased Land of Ac. 0.43. SPV has entered into a Lease agreement with owner for long term of 25 years. The lease agreement is also registered with competent authority. Since the Land is on lease basis, the cost of Land is not considered in Project Cost. The CFC Building will be constructed in the leased land the cost of same is considered to be funded through State Government and SPV.
5	CFC can be set up in leased premises. However, the lease should be legally tenable and for a fairly long duration (say 15 years).	The CFC is proposed to set up on a Leased Land. The CFC building will be constructed on lease land. The lease agreement is legally tenable and for a period of 25 years. Lease deed is enclosed as **Evidence 4.**
6	Escalation in the cost of project above the sanctioned amount, due to any reason, will be borne by the SPV/ State Government. The Central Government shall not	Any Increase in Cost of Project will be on head of SPV and State Government. SPV has submitted an undertaking for the same.

	accept any financial liability arising out of operation of any CFC.	
7	DPR should be appraised by a bank (if bank financing is involved) / independent Technical Consultancy Organization/ SIDBI.	The DPR will be appraised by Bank of Baroda, Annamiah Circle Branch, Tirupati.
8	Proposals approved and forwarded by the concerned state government.	The proposal will be approved and forwarded by the Government of Andhra Pradesh post appraisal by Bank of Baroda, Annamiah Circle Branch, Tirupati
9	Evidence should be furnished with regard to SPV members ability to utilize at least 60% of installed capacity.	SPV has Submitted an undertaking on utilization of CFC upto 60% of its capacity by its members. Same is Enclosed as **Evidence 9**.

06

Implementing Arrangement

Sl. No.	Description	Compliances
1	Name of Implementation Agency	Andhra Pradesh MSME Development Corporation
2	Role of Implementing Agency (e.g. implementation and monitoring of project, sending regular progress reports, issuing proper UCs,)	Trust Building among Members, Mobilization of State Contribution, Tendering, Agreement with Contractors & Suppliers, Monitoring of the Project, Preparation and Submission of Progress Report. Submission of UC. Any other need-based documentation and / or support for proper implantation of the project.
3	Implementation Period	12 Months
4	Commitment of State Government upfront contribution	Commitment letter submitted
5	Commitment of Loans (Working capital and/ or term loan)	SPV is not proposing any term loan for the Project. The SPV will avail a working capital loan of Rs. 25.58 Lakh. Same will be obtained before stating of operation of the CFC.

07

Management & Shareholding Details

7.1 Share Holding Pattern

Out of 30 Units in the cluster, 15 have taken membership of the SPV. As per the MSE-CDP Guideline the maximum number of shares of each member is limited to a maximum of 10%. The Shareholding pattern and details of the shareholders are tabulated below.

Table 7.1: Shareholding Pattern

S.No	Name of the Unit	Address With Phone No.	Udyam Registration No.	Firm PAN No.	Name of the Representative in SPV	PAN No. of Representative in SPV	Aadhar No. of Representative in SPV	Share Holding % in SPV
1	Vedavyas Photo Frames	8-1-324, Bhavani Nagar, Tirupati. 517501	UDYAM-AP-23-0015502	BYSPV9577Q	A V Vedavyas	BYSPV9577Q	8110 9867 4567	**10**
2	Chandan Photo Frames	18-1-90-12/B, First Floor, Yashoda Nagar, K T Road, Tirupati. 517501	UDYAM-AP-23-0015386	HTDPK1354Q	M Shanta Kumari	HTDPK1354Q	7501 3962 4208	**6**
3	Gokul Sri Photo Frames	Flat no.403, 5th floor, Siddharth Appartments, Perur Road, Tirupati. 517501	UDYAM-AP-23-0015470	AXYPR1409H	M. Ravindra Babu	AXYPR1409H	590223816319	**6**
4	Ravi Photo Frames	18-38-S4-565/A, 1st floor, railway colony , Sundharie Nagar, 3rd cross, Tirupati . 517501	UDYAM-AP-23-0015440	HJUPB8740L	B Nirmala	HJUPB8740L	3787 6901 6989	**9**
5	NITHYA PHOTO FRAMES	, 110, Pudiptla , Arunaammacolony , Tirupati. 517501	UDYAM-AP-23-0015441	BFTPH1147E	Mangala Hemabindu	BFTPH1147E	6924 7274 1828	**6**

6	NR Photo Frames	18-36-s9-1196, Railway Colony, Saptagiri Nagar, 1st Cross, Tirupati. 517501	UDYAM-AP-23-0015443	ERSPD3829K	B Durga Prasad	ERSPD3829K	3125 9571 0664	**6**
7	Abhiram Photo Frame Works	6-5-466A, Kalikamma TempleStreet, Tirupati. 517501	UDYAM-AP-23-0015491	ABZPN2626B	Narayanam Gopala Krishnama Charyulu	ABZPN2626B	9426 8422 8578	**10**
8	Vinayaka Photo Frames	18-5-15, Sapthagiri Nagar, Revenue Road no.18, Tirupati. 517501	UDYAM-AP-23-0015461	BTHPM4989B	Mangala Raghupati	BTHPM4989B	4541 9804 1797	**1**
9	Sri Rama Photo Frame Works	7.4.122, Ramulavari Sannidhi Street, Near Koandaramalayam , Tirupati. 517501	UDYAM-AP-23-0015493	AHLPN0787B	Thrunkumar Narayanam	AHLPN0787B	6651 8870 7258	**10**
10	Shiva Photo Frames	18-36-s2-27, Yashodha nagar, Near Little Angel School, Tirupati.517501	UDYAM-AP-23-0015500	LGMPS5106 G	Shilpa	LGMPS5106G	2328 7251 3174	**1**

11	THULASI PHOTO FRAME WORKS	Flat no.403 , 5th floor, Siddharth apartments, Perur Rd , Tirupati. 517501	UDYAM-AP-23-0015505	AHCPT8655M	M Thulasi Prasad	AHCPT8655M	8084 0657 1090	**10**
12	Vijaya Photo Frames	6-12-17/B2, Kanakabushan Layout, Near Padmavathi Park, Tirupati. 517501	UDYAM-AP-23-0015506	ADSPE9628B	Enugonda Vijaya	ADSPE9628B	8016 3995 7179	**10**
13	Omkar Photo Frame Works	1-6-615/F, Indhira naga, Tirupati. 517501	UDYAM-AP-23-0015517	EXTPK8281H	K Mohan	EXTPK8281H	7515 8671 2625	**5**
14	MR Photo Frame	6-9-12/A, Singalagunta, Tirupati. 517501	UDYAM-AP-23-0015519	ATEPN5575E	Muthireddy N V	ATEPN5575E	8290 8047 9716	**5**
15	Velu Photo Frames	6-10-46/A, Singalagunta, Tirupati. 517501	UDYAM-AP-23-0015372	AJNPV3115B	S Velu	AJNPV3115B	2518 5538 8879	**5**
16	**TOTAL**							**100**

08

Technical Aspect

8.1 Scope of Project

The Scope of the Project is to set up a Common Facility Centre for a Photo Frame Cluster. Two critical gaps have been identified during the various discussion held with the Cluster units and are listed below.

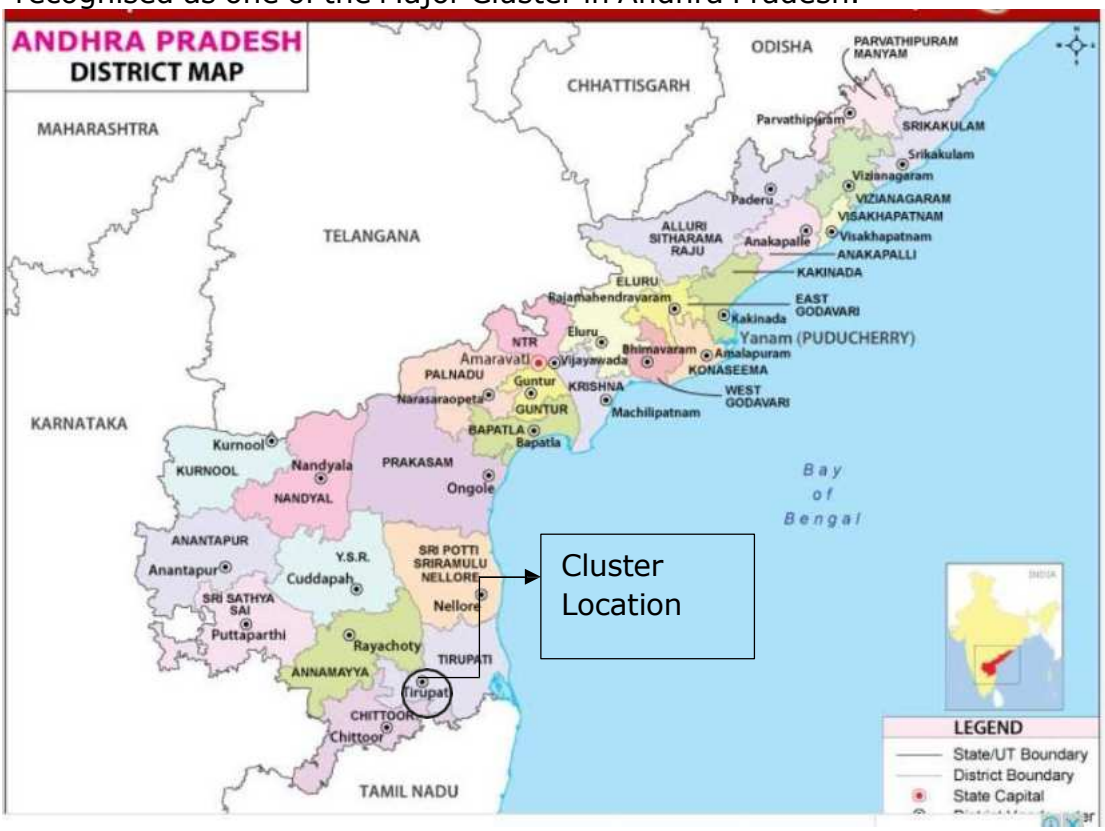
1. **Cost of Production** is high due to procurement of part components of Frames and Idols from New Delhi and Mumbai Respectively.
2. **Limitations in Design** if these components are purchased from vendors.
3. **Other Linked Constrains** include delay in supply, challenges in quality of the purchase etc.

The discussion with cluster units resulted in the idea of addressing the above issue by setting up a CFC for Manufacturing of there two components hence the Scope of the Project was concluded with idea of setting up of Common facility Centre for manufacturing of frames and Idols.

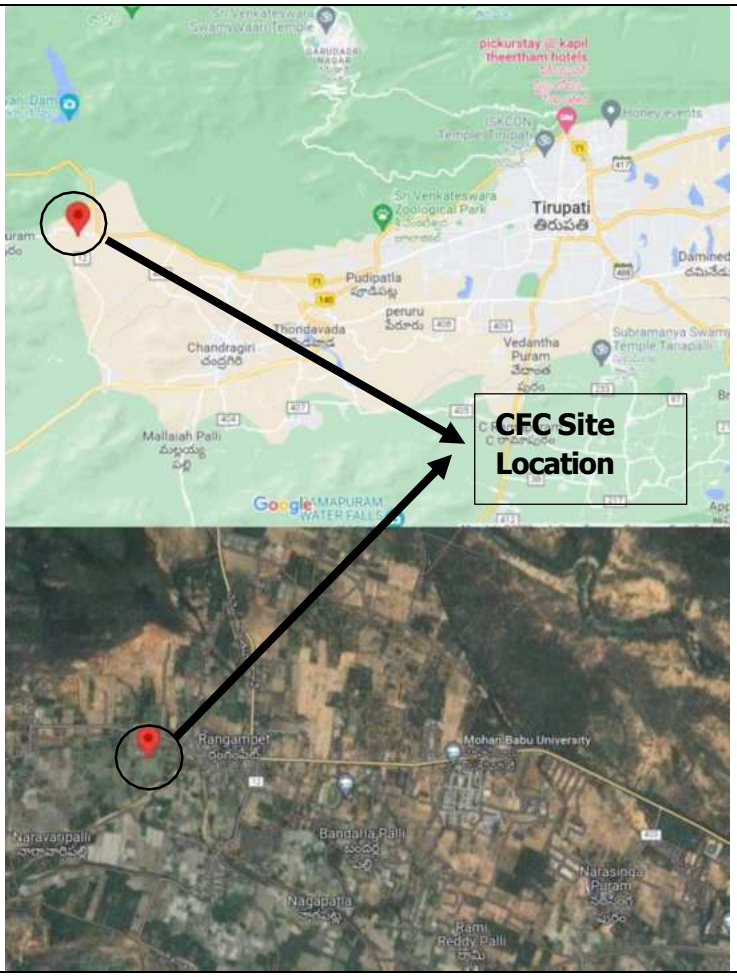
8.2 Locational details and availability of infrastructural facilities

All the 30 units in the Tirupati Photo Frame Cluster are Micro units scattered in a radius of 15 Km. All 30 firms in the cluster are registered under Udyam and these firms are considered under the present proposal.

The cluster is evolved in 1980s and marked substantial growth in last 4 years and recognised as one of the Major Cluster in Andhra Pradesh.



Tirupati (Tirupati District) district is located in the Southern region of the Andhra Pradesh. The district derives its name from Lord Sri Venkateswara Swamy of Tirumala Hills and Tirupati is its headquarters town. It is located between the Northern Latitudes of 130 21′ 54″ and 140- 8′ 32″ and between the Eastern Longitudes 790 5′ 42″ and 800 4′ 10″. It is bounded on the east by Bay of Bengal, on the west by Annamayya and Chittoor Districts of Andhra Pradesh, on the North by SPSR Nellore and Annamayya Districts of Andhra Pradesh and on the south by Chittoor District of Andhra Pradesh and Tamil Nadu State. The Proposed CFC is located 15 KM from Tirupati and the details of same are presented below.

Sl. No.	Details	Response
1	CFC Address	Survey No. 358/2, Seshapuram Village, Chandragiri Mandal, Tirupati District, Andhra Pradesh,
2	Google Coordinates	13°37'25.9"N 79°16'18.6"E
3	Google Map	
4	Distance from Tirupati Town	15 KM
5	Land Mark	Mohan Babu University 2.1 KM

6	Site Photographs	
7	Distance	Distance from Major Location and Communication points are as follows Tirupati to Hyderabad by Road: 560 KM Tirupati to Vijayawada by Road: 410 KM Nearest Railway Station: Tirupati 15 KM Nearest Airport: Tirupati, 19 KM

8	Basic Infrastructure	**Approach Road** : Site is well Coonected by a approach road. **Water:** Water Requirement is for Drinking & Flushing Purpose only. Location is rich in ground water. **Power:** Power is available nearby **Transport & Commination**: Nearest railway station is 15 KM and Nearest airport is 19 KM. Tirupati (15 KM from CFC Location is well connected by Bus Transport. Tirupati is well connected to Andhra Pradesh and Adjoining state of Karnataka and Tamil Nadu.

8.3 Technology

The Technology chosen is for the manufacturing of Frames and Idols are latest and updated.

Frame Making Process:

Step 1: Extrusion: The process of the Frame making starts with an Extruder machine where the raw material is fed into the extruder. The Extruders are screw reactors, and extrusion is a series of processes which includes mixing, forming, puffing and drying. Single screw extruder is selected in this case.

Step 2: Cooling: Post extrusion the frames are cooled down in a water-cooling tank.

Step 3: Cutting: The Frames are the cut into desired sizes using cutting machine.

Step 4: Embossing: Hot Stamping and Embossing Machine is a lithography printing process that uses heated image Molds or stamping dies to transfer metal foils or pre-dried inks onto a surface. Typically, the process works as follows: the hot stamping machine heats an engraved mold or die, which then presses marking foil onto the surface. Hot embossing is a replication process especially suited for the replication of delicate micro- and nanostructures structures with high aspect ratios on thin layers

Idol Making Process

Injection moulding is a method to obtain moulded products by injecting plastic materials molten by heat into a mould, and then cooling and solidifying them. The method is suitable for the mass production of products with complicated shapes, and takes a large part in the area of plastic processing.

8.4 Provision of Industry 4.0 and AI and Innovation if Any

The current production process for making the cluster product is manual process using hand tools. No major machines are used in the cluster. The proposed CFC will host the latest machine amiable in the market, hence the cluster will need some time to graduate to the new process. The application of Industry 4.0 and AI may not be essential at this stage; however, the CFC will adopt the Industry 4.0 and AI as and when they are ready for upgradation.

8.5 Raw Material / Components

The primary raw material required for the manufacturing of the components proposed in CFC is **Polystyrene Granules**. The are available both in Colour and natural from and can be sourced from Domestic Market. The price of the granules ranges from Rs. 100 to Rs. 120. Since the Members of the cluster will be bringing in their own raw material, the members will bring Natural Colour granules and Colour will be sourced and supplied by CFC.

No other raw Material is required for the production process.

8.6 Utilities

8.6.1 Power

The total power requirement for operation of the CFC is 310 KW for which a 400 KVA transformer would be installed.

8.6.2 Water

There is no water requirement for manufacturing in the process in CFC, hence the water is required only for Gardening and flushing. As per BIS Standards the water requirement is 45 Ltrs per day per person. The net water requirement for CFC is arrived as 1.62 Kilo Ltrs per Day and will be sourced through ground water.

8.7 Effluent Disposal

There is no Fluid Waste in the entire process. The Waste will be in form of solid waste through edge cutting of products, Process waste. Same will be collected and sold to scrap dealers.

8.8 Manpower

Sl. No.	Description of Employee	Number	Role
1	Machine Operator	15	Operation of the Machines
2	Maintenance Staff	2	Mechanical Maintenance
3	Electrician	1	Electrical Maintenance

4	Supervisor	2	Supervision of the Production & Quality
5	Workers	5	Loading, Unloading, Packing & Dispatch
6	Manager	1	Plant Head (Overall In charge)
7	Accounts Person	2	Accounts and Finance
8	Other Support Staff	4	Admin and Office Staff (Purchase, Sales)
9	Security Staff	4	Security of the CFC

09

Implementation schedule

9.1 Schedule of Implementation

The project is scheduled to be implemented with a period of 12-months from the date of Sanction of the Project by NPAC. It has been considered that the Project is approved by NPAC by March 2024 and hence the commercial operation is considered as April 2025. In case of delay in approval of project by NPAC Suitable time extension may be given to the SPV and Implementing Agency to implement the project.

Activity wise schedule of Implementation is tabulated below.

Table 9.1: Schedule of Implementation

Sl. No.	Activity	Nov	Dec	Jan	Feb	Mar	April	May	Jun	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	April
		2023		2024												2025			
1	Acquisition of Land																		
2	Preparation of DPR																		
3	Appraisal by SIDBI / Banks																		
4	Approval by SLSC																		
5	Approval by DC-MSME																		
6	Agreement & Disbursement																		
7	Bidding process of Civil Works																		
8	Bidding process of Machinery																		
9	Agreement for Civil Work																		
10	Agreement for Machinery Work																		
11	Civil Work at Site																		
12	Machinery Fabrication by Suppliers																		
12	Delivery of Machinery at Site																		
14	Installation of Machinery																		
15	Electrical works																		
16	Trial Run																		
17	Statutory approval (Initiated)																		
18	Contingency Time																		
19	Commercial operation																		

10

Project Components

10.1 Estimated Project Cost

The Estimated Project is arrived as Rs. 992.00 Lakh and the breakup of the same is tabulated below.

Table 10.1: Project Cost

Description	Total Amount (Rs. Lakh)	% of the Project Cost
1. Land & Land Development	0.00	0.00%
2. Civil & Structural Works	110.16	11.10%
3. Plant & Machinery	796.46	80.29%
4. Misc Fixed Assets	15.00	1.51%
4. Contingencies @ 2% of Civil, 5% of P&M	42.03	4.24%
6. Preliminary Expenses	9.00	0.91%
7. Pre-Operative Expenses	10.83	1.09%
8. Margin Money for Working capital	8.53	0.86%
Total	**992.00**	**100.00%**

10.2 Details of Land, Site Development & Civil works

The project is proposed to be set up on leased land measuring Ac. 0.43. The site is reasonably levelled and no land filling or development work is required. Hence No provision is made for land and Land Development Works. The Lease Agreement is enclosed as **Evidence 4**.

The CFC will be housed in a Building of 12000 Sft. The Shed of 12000 Sft is estimated to cost as **Rs. 110.16 Lakh** at rate of Rs. 918 per Sft. The Cost estimates and building layout is enclosed as **Evidence 2.**

10.3 Plant and Machinery

The Cost of plant and Machinery is arrived as **Rs. 796.46 Lakh** and is based on quotations obtained from reputed suppliers. The breakup of the cost of plant and machinery is tabulated below. The quotations of the Machines are enclosed as **Evidence 3**.

Table 10.2: Plant and Machinery

S.No.	Name of the machinery	Details	Qty / Set	Rate (Rs.)	Total Basic Price (Rs. Lakh)	GST @ 18%	Total Amount
1	Frames Machine	3 Machines	1	2,97,79,000	297.79	53.60	351.39
2	Injection Mould Big	1400 Tons	1	26570000	265.70	47.83	313.53
3	Injection Mould small	100 Tons	1	16,42,000	16.42	2.96	19.38
4	Injection Mould Medium	350 Tons	1	44,85,000	44.85	8.07	52.92
5	DG Set		1	22,40,000	22.40		22.40
6	Electricity Transformer Wiring		1	36,84,000	36.84		36.84
	Sub Total				**647.16**	**112.46**	**796.46**

10.4 Miscellaneous Fixed Assets

A provision of Rs. 15 Lakh is made towards Miscellaneous Fixed Assets. The breakup of the same are tabulated below.

Table 10.3: List of Miscellaneous Fixed Assets

Sl. No.	Description of Items	Quantity	Rate	Cost (Rs.)
1	Office Table	10	17500	175000
2	Office Chair	20	7500	150000
3	Guest Chair	20	5000	100000
4	Files Almirah	10	25000	250000
5	Desktop Computers	4	50000	200000
6	Laptop Computers	2	75000	150000
7	Design Software	1	120000	120000
8	B&W Printer Cum Scanner	2	25000	50000
9	Colour Printer	1	25000	25000
10	Office AC (2 Ton)	1	70000	70000
11	Projector	1	25000	25000
12	CCTV Setup (8 Cam, Wiring, DVR, Monitor)	1	125000	125000
13	Intercom	1	15000	15000
14	Fire Extinguisher 2 Kg	10	2000	20000
15	Stationary	1	25000	25000
16	**Total (Rs. Lakh)**			**15.00**

10.5 Preliminary Expenses

A provision of **Rs. 9.00 Lakh** is made towards Preliminary Expenses and the breakup of same is tabulated below.

Table 10.4: Preliminary Expenses

Particulars	Value
	Rs. Lakhs
PRELIMINARY EXPENSES	
Admin Expenses	1.00
Soft Intervention (Breakup Below)	3.00
DPR Preparation	5.00
TOTAL	**9.00**

Table 10.5: Breakup of SI

Sl. No.	Program Details	Budget
1	Trust Building Activity (2 Program)	Rs. 1.00 Lakh
2	Exposure Visit (To Machinery Supplier / Similar Units)	Rs. 1.00 Lakh
3	Training on Plant and Machinery	Rs. 1.00 Lakh
3	TOTAL	Rs. 3.00 Lakh

10.6 Pre-operative Expenses

A provision of **Rs. 10.83 Lakh** is made towards Pre-operative Expenses and the breakup of same is tabulated below.

Table 10.6: Pre-Operative Expenses

Particulars	Months	Rate	Value
		Rs.	Rs. Lakhs
PRE-OPERATIVE EXPENSES			
Salaries during construction (2 Nos)	9	25000	4.50
Tendering Advertisement & Related Expenses			1.00
Administrative, Postage & Stationary	12	16000	1.92
Travel and Related Expenses			2.00
Statutory Approval Fee			1.40
TOTAL			**10.83**

10.7 Contingency

A provision of **Rs. 42.03 Lakh** is made towards contingencies. Same is arrived considering 2% of Civil Works and 5% of Machinery Cost. Any escalation beyond the above will be brought in by SPV.

10.8 Margin Money for Working Capital

The working Capital requirement is arrived as Rs. 34.10 Lakh of which 25% i.e; Rs. 8.53 Lakh has been considered as Margin Money for Woking Capital. The details of working capital assessment is tabulated below.

Table 10.7: Working Capital Requirement

Description	**Stock outstanding Period**	**2025-26**
Current Assets	IN MONTHS	
Consumables	3.00	16.26
Work in Process	0.25	6.74
Bills Receivables	0.20	11.11
Total Current Assets (CA)		**34.10**
Less: Sundry Creditors (CL)	0.00	0.00
Working Capital (CA-CL)		**34.10**
Bank Finance	75.00%	25.58
Margin Money for Working Capital	25.00%	8.53

10.9 Proposed Means of Finance

The proposed means of finance is tabulated below. SPV will bring in 5% of the Project cost amounting to **Rs. 49.60 Lakh**. Government of Andhra Pradesh will contribute 15% of the Project Cost Amounting to **Rs. 148.80 Lakh** and Balance 80% is proposed to be availed as Grant-in-Aid under MSE-CDP Scheme of Ministry of MSME, Government of India amounting to **Rs. 793.60 Lakh**. No Terms Loan is proposed for the Project.

Table 10.8: Means of Finance

Description	**Total Amount (Rs. Lakh)**	**% of the PC**
1. Equity From SPV	49.60	5.00%
2. State Contribution (Govt of AP)	148.80	15.00%
3. Grant Under MSE-CDP (CFC)	793.60	80.00%
4. Term Loan	0.00	0.00%
Total	**992.00**	**100%**

10.10 SPV Contribution

SPV will bring in 5% of the Project cost amounting to **Rs. 49.60 Lakh**.

10.11 Grant-in-Aid from Govt of India

Grant-in-Aid under MSE-CDP Scheme of Ministry of MSME, Government of India amounting to **Rs. 793.600 Lakh**, being 80% of the Project Cost.

10.12 Grant-in-Aid from State Government

Government of Andhra Pradesh will contribute 15% of the Project Cost Amounting to **Rs. 148.80 Lakh**.

10.13 Bank Loans / Others

No term loan is proposed for the CFC project. However, SPV may avail a working Capital Loan from Bank once the project is in final stage of completion.

10.14 Arrangement of Utilization of facility by Cluster Units

The Proposed Facility will be Utilized by all the members of the Cluster. 60% of the Capacity will be utilized by the Members of the Society as per the Guidelines of the MSE-CDP Scheme. SPV has submitted an undertaking (Enclosed as **Evidence 9**) for the Same. Provision for Differential user charges have been made for SPV Members and Non-Members.

11

Fund Requirement / Availability Analysis

11.1 Fund Requirement and Availability

The total Project cost is estimated as **Rs. 992.00 Lakh** including all eligible components. The SPV will have to bring in **Rs. 49.60 Lakh** being **5%** of the Project cost as its contribution. The State government will have to bring in **Rs. 148.80 Lakh** as its contribution being 15% of the Project cost. The Balance 80% of the project cost amounting to **Rs. 793.60 Lakh** will be in form of Grant-in-Aid under MSE-CDP Scheme of Ministry of MSME, Govt of India. No Term Laon is proposed under the means of finance.

SPV has already submitted a commitment letter for bringing its contribution of **Rs. 49.60 Lakh** upfront. Same is enclosed as **Evidence 7**. Government of Andhra Pradesh will submit its commitment letter post approval of the Project by State Level Steering Committee.

12

User Charges

12.1 Components to Made in CFC

The part component proposed to made in the CFC are Frames and Idols. The frames are made by Extrusion process and the Idols are made by Injection Moulding Process. The Users will be bringing in their won raw material and SPV will provide with consumable other than Technical Manpower for Production. Differential user chares are proposed for Members and non-members.

12.1 User Charges for SPV Members

The user charges for members are tabulated below.

Table 12.1: User Charges for Members

Sl. No.	Product	User Charges	Remarks
1	Frames	Rs. 90 Per Kg	The user charges will fix for first 2 years and will increase by 2% every year thereafter.
2	Idols	Rs. 200 Per Kg	The user charges will fix for first 2 years and will increase by 2% every year thereafter.

12.3 User Charges for Non-Members

The user charges for non-members are tabulated below.

Table 12.2: User Charges for Non-Members

Sl. No.	Product	User Charges	Remarks
1	Frames	Rs. 110 Per Kg	The user charges will fix for first 2 years and will increase by 2% every year thereafter.
2	Idols	Rs. 240 Per Kg	The user charges will fix for first 2 years and will increase by 2% every year thereafter.

13

Comments on Commercial Viability

13.1 Commercial Viability

The Key Indicators for Commercial Viability is tabulated below.

Table 13.1: Key Indicators of Commercial Viability

Sl. No.	Parameters	Suggested as per MSE-CDP Guideline	As projected
1	Breakeven at Installed Capacity (1st year) in %	Below 60%	14.80%
2	Return on Capital Employed (RoCE)	Above 25%	56.35%
3	DE Ratio		Not Applicable
4	Debt Service Coverage Ratio	>3	Not applicable
5	NPV	Positive	Rs. 686.05 Lakh
6	IRR	Above 10%	24.09%
7	Sensitivity Analysis		The Project will be able to withstand 10% drop in Capacity Utilization coupled with 10% drop in user charges.

The key financial figures including breakeven, RoCE, IRR, NP are above the benchmark level of the Guidelines of MSE-CDP. The financial figures under Sensitivity analysis also established the commercial viability of the project.

14

Financial Economic Viability

14.1 Assumptions for Financial Projections

The following Assumption have been made for arriving at the Financial Projections for the CFC Project.

Table 14.1: Assumptions for Financial Projections

Sl. No.	Component	Assumption
1	Installed Capacity	Frames – 324 Kg Per Hour Idols – 60 Kg per Hour
2	Working Hours and Days	8 Hours per Day 300 Days per Year
3	Utilization	65% Capacity Utilization during First year and increase of 2% every year with maximum utilization of 80% 60% by members 40% by Non-members
4	User Charges	Frames (members) – Rs. 90 per Kg Frames (Non-members) – Rs. 110 per Kg Idols (Members) – Rs. 200 per Kg Idols (Non-Members) – Rs. 240 Per Kg
5	Production Losses	1% of the Revenue
6	Consumables	Colour - 5 Grams per Kg of Production Synthetic Raisins – 100 Grams per Kg of Production Price of Colour – Rs. 150 per Kg Price of Synthetic Raisins – Rs. 120 Per Kg
7	Power Consumption	310 KW Variable Consumption Charges Rs. 8 Per Unit with increase of 5% every year. Fixed Consumption Charges - Rs. 495 per KVA
8	Manpower Cost	25 Operational Manpower with a Cost of 91.87 Lakh Per Annum 11 Administrative Manpower with a Salary of Rs. 38.81 Lakh Per Annum. Details are Presented after this table.
9	Replacement of Mould and Dies and Purchase of New Dies	Rs. 3 Lakh per Month
10	Other Operating Cost (Spares and Machine Consumables)	Rs. 1.50 Lakh per Month

11	Administrative Expenses	@2% of the Sales
12	Lease Rental	Rs. 5000 Per Month with Increase of 10% every 5 years (As per Lease Agreement)
13	Sales and Marketing Expenses	2% of Sales Value
14	Interest on Working Capital Loan	12% Per Annum
15	Depreciation	SLM – Building – 3.17% Machine – 9.50% MFA – 9.50% WDV – Building – 10% Others – 15%
16	Income Tax	Normal – 29.12% MAT – 21.55%
17	Working Capital Holding Period	Consumable – 3 Month Work In Progress – 0.25 Month Bills Receivable – 0.20 Month Sundry Creditors – Nil 25% of the Working Capital is considered as Margin Money for Working Capital as per the MSE-CDP Guideline
18	Mobilization of Fund by SPV	100% of its Contribution on Sanction of Project.

Table 14.2: Cadre wise Salaries

Particulars	**No.**	**Salary/ month**	**Annual Wages & Salaries**
		Rs.	**Rs. Lakhs**
Operator	15	32000	57.60
Maintenance Staff	2	24000	5.76
Electrician	1	24000	2.88
Supervisors	2	27000	6.48
workers	5	18000	10.80
Total	**25**		**83.52**
Add: Fringe Benefits @10%			**8.35**
Total			**91.87**
ADMINISTRATIVE SALARIES			
Manager	1	50000	6.00

Accounts & Purchase	2	36000	8.64
Other Support Staff	4	28000	13.44
Security Staff	4	15000	7.20
	11		**35.28**
Add: Fringe Benefits @10%			**3.53**
Total			**38.81**
TOTAL	**36**		**130.68**

14.2 Financial Projections

Based on the above assumptions the Financial Projections has been made. The Detailed Financial Projections have been enclosed as Annexure 1-12. Summary of the Key Financial Figure are tabulated below.

Table 14.3: Financial Projections – Key Economic Indicators

Particulars	**2025-26**	**2026-27**	**2027-28**	**2028-29**	**2029-30**
Net Block	897.49	811.50	725.52	639.53	553.55
Current Assets (incl. cash/bank balance)	262.53	513.39	772.83	1042.24	1322.64
Current Liabilities (incl. principal instalment falling due during the year)	25.58	26.83	27.86	28.91	29.98
Long term borrowings					
Capital	1.00	1.00	1.00	1.00	1.00
SPV Contribution	49.60	49.60	49.60	49.60	49.60
State Govt Grant	148.80	148.80	148.80	148.80	148.80
Central Govt Grant	793.60	793.60	793.60	793.60	793.60
Reserves and Surplus	142.44	306.06	478.50	660.87	854.22
Unsecured loan					
Net Worth (incl. GoI Subsidy as Quasi-equity)	1134.44	1298.06	1470.49	1652.87	1846.21
Income	659.74	711.78	747.69	784.75	822.99
Gross profit (PBDT)	*267.56*	302.44	322.12	342.32	363.06
Depreciation	85.98	85.98	85.98	85.98	85.98
Profit after tax	142.44	163.62	172.43	182.38	193.34
Gross Cash Accruals	228.43	249.60	258.42	268.36	279.33

15

Project Performance

15.1 Key Outcome

Table 15.1: Key Outcomes

Particular	Before Intervention	After Intervention (2 Years of Operation)
Units (including details of SC/ST/Women /Minorities)	30	40
Employment (Nos)	143	245
Production (Nos)	23600	28320
Exports (Rs. Lakh)	5.95	25
Import Substitution	0	0
Number of patents expected aimed	0	0
Investment (Rs. Lakh)	60	100
Turnover (Rs. Lakh)	1180	2075
Profit	118	498
Quality	Reasonable	Better Quality with Improved Design
Certification	Nil	Nil
Any others (No. of ZED certified units)	0	5

16

Status of Govt Approvals

16.1 Status of Statutory Approvals

The Status of Statutory Approvals are tabulated below.

Table 16.1: Status of Statutory Approvals

Sl. No.	Approval	Status	Supporting Documents
1	Company Incorporation	Completed as Section 8 of Indian Companies Act 2013	Enclosed as Evidence 1
2	Land Lease Deed Registration	Completed	Enclosed as Evidence 4
3	Land Conversion	Applied	Enclosed as Evidence 15
4	Pollution Control Board	Pending	To be obtained before operation

17

Favourable and Risk Factors of Project (SWOT)

17.1 SWOT Analysis

Strength	Weakness
1. Good Quality of Product 2. Fair Market Demand for Cluster Product 3. Market reach has improved due to presence of E-Commence 4. Established Cluster & Cluster Products 5. Machinery selected is proven technology and feedback from end users are reasonably good 6. Both Members and non-members units have agreed to utilize the CFC to ensure effective use of the infrastructure being created.	1. Limitation in design – to be eliminated by establishment of CFC 2. High Cost of Purchase of part component - to be eliminated by establishment of CFC 3. Lack of linkage among the stake holders. – Both State and Central Govt is proactive in support to MSME's. Stronger linage will be created among all the stakeholders during implementation of the project
Opportunity	**Threat**
1. Pro-active Govt Policies 2. Availability of technical and operational staff within the Cluster. 3. Technical & Financial Support from the government. 4. Availability of govt. schemes like MSE-CDP etc.	1. Underutilization of CFC by Non-Members - SPV is taking reasonable care in propagating the project. Non-Members from outside the cluster too are being informed about the project and are being encouraged to use the proposed facility. 2. Trust among Members - SPV has already conducted trust building activity. Further trust building activity will be carried out under Soft Intervention.

18

Risk Mitigation Framework

18.1 During Implementation

Sl. No.	Risk	Mitigation
1	Delay in Implementation	One year is proposed for implementation of the Project after sanction of the Project by Ministry of MSME. Reasonable Contingency time is provision in the same. Task wise responsibility will be given to key members of SPV for timely implantation of the Project. Implementing Agency will monitor the progress and mitigate any delay in implementation.
2	Cost Overrun	A Contingency of 2% of Civil Cost and 5% on Machinery is provided in project cost. SPV has submitted an undertaking for meeting of its own any Shortfall in fund or any overrun during implementation.
3	Technology	Members of SPV has done reasonable research before selection of Machinery. They have visited Machinery supplier and similar units for a better understanding on the performance of Machinery. Technical Aspects will further be ascertained by Purchase Committee during tendering stage.
4	Availability of Land	SPV has already taken a Land on Lease Basis for a period of 25 years. The Lease agreement is legally tenable and lease deed is registered. The Site is well connected by Laond
5	Availability of Basic infrastructure	The site is having approach road. Ground water is also available. Power Connection too is available nearby.

18.2 During Operation

Sl. No.	Risk	Mitigation
1	Availability of Technical Manpower	The Cluster is having technical manpower for Manufacturing of Cluster Product. However, they do not have expertise in operation of the Machines proposed in the CFC. SPV proposes to hire technical and experienced manpower during operation of the project. Further, it is proposed to organize 2 batches of training for operation of the Machine. 1. Training by Machinery Supplier 2. Training Organized by SPV under Soft Intervention
2	Pricing of Services	The price of the Frame for a 4ft Product is currently costing Rs. 600 when procured from vendors in New

		Delhi. The Price after CFC for the same would be Rs. 360 Similarly, the price of the Idols for a 4ft Product is currently costing Rs. 620 when procured. The Price after CFC for the same would be Rs. 75 for the Members. Hence there in no risk.
3	Availability of Raw Material	The raw material required for the products to be made in CFC is Polystyrene Granules and is available in domestic Market. It can be sourced from dealers in Tamil Nadu and Maharashtra. Further, the raw material will be brough in by the user members. If required, SPV will support in procurement of the same to cluster members.
4	Utilization of CFC	Members of SPV has submitted and undertaking to utilize the CFC upto an extent of 60% of its capacity. SPV proposes to encourage non-members from the cluster to use the facility. Further units from adjoining district can use the facility as non-members.

19

Economic of the Project

19.1 Economics of the Project (Individual Unit Level)

The proposed Project of Setting up of Common Facility Centre for Tirupati Photo Frame Cluster under MSE-CDP Scheme is the facilitate the units in the cluster to overcome from its dependence on procurement of two-part components i.e; Frames and Idols. The frames are currently being procured from New Delhi and Idols from Mumbai. The challenges of the procurement of these components include High Price, Limited design and turnaround time. These challenges are acting as a hurdle for growth of the cluster.

Setting up of the CFC will eliminate these hurdles and result in Increase in Profits of the units, newer design and faster processing time. The economic advantage of the individual units is presented and justified by below value chain analysis.

Table 19.1: Value Chain (Pre-Intervention)

4 Ft X 2 Ft Photo Frame Pre CFC			
Sl. No.	**Bill of Material / Process**	**Cost (Rs.)**	**Cumulative Cost (Rs.)**
1	Idols (5 Nos)	620	620
2	Stone including Fitting charges	1255	1875
3	Electrical Fittings	2000	3875
4	Primary Frame	600	4475
5	Glass Front Cover	300	4775
6	Fabric (Background)	200	4975
7	Box	300	5275
8	Mount	200	5475
9	Inside Frame	600	6075
10	Small Items	243	6318
11	Labour	500	6818
12	Profit Margin @ 10%	682	7500
13	**Sales Price**		**7500**

Table 19.2: Value Chain (Post-Intervention)

4 Ft X 2 Ft Photo Frame Post CFC			
Sl. No.	Process	Cost	Cumulative Cost
1	Idols (5 Nos)	75	75
2	Stone Fitting	1255	1330
3	Electrical Fittings	2000	3330
4	Frame	342	3672
5	Glass Front Cover	300	3972
6	Fabric (Background)	200	4172
7	Box	300	4472
8	Mount	200	4672
9	Inside Frame	600	5272
10	Small Items	243	5515
11	Labour	500	6015

12	Profit Margin @ 24.7%	1485	7500
13	Sales Price		7500

The Value Chain analysis of a product pre and post setting up of CFC clearly shows the Increase in income of the units from 10% to 24.70%, thus justifying the setting up of the CFC.

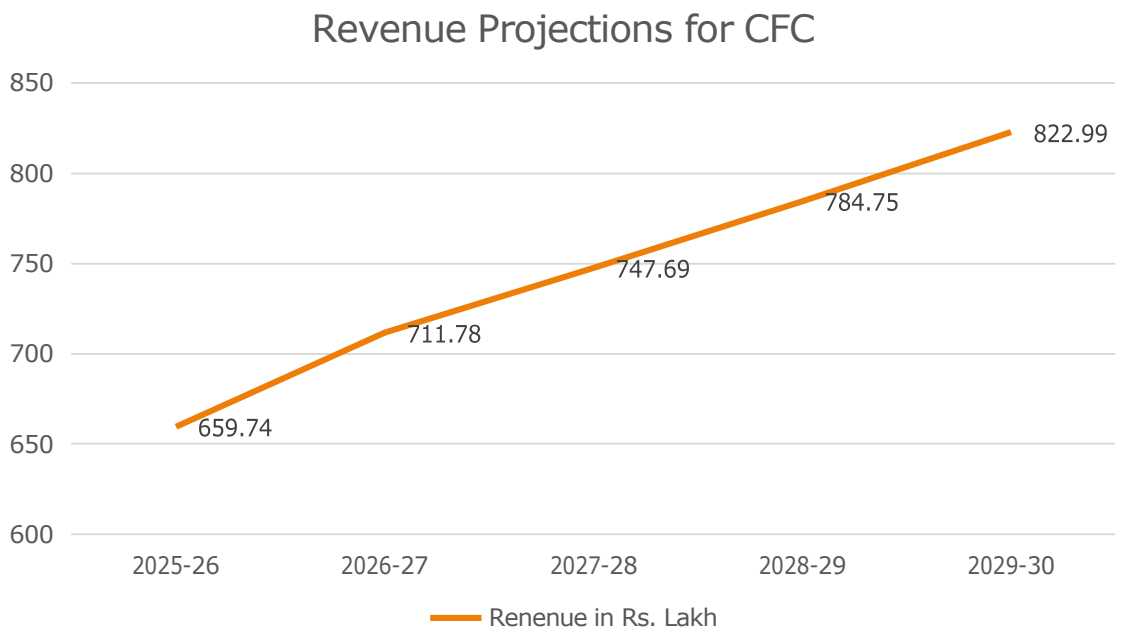
19.2 Economics of the Project (CFC Level)

The Economics of the Project at CFC level as projected in the financials are presented below.

19.2.1 Revenue Projections

Table 19.3: Revenue Projections (5 Years) (Rs. Lakh)

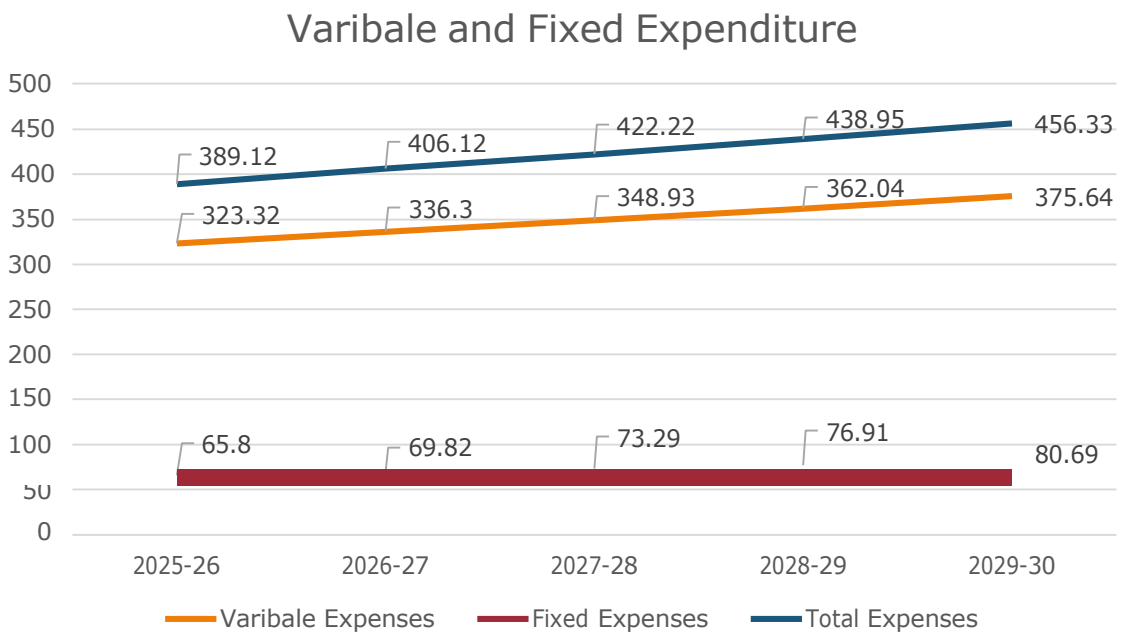
Description	2025-26	2026-27	2027-28	2028-29	2029-30
-					
Revenue from Job Work for Frames	495.33	510.57	536.33	562.91	590.34
Revenue from Job Work for Idols	171.07	208.40	218.91	229.76	240.96
Production Loss @ 1%	6.66	7.19	7.55	7.93	8.31
Total Sales (Rs. Lakhs)	**659.74**	**711.78**	**747.69**	**784.75**	**822.99**



19.2.2 Variable and Fixed Expenses

Table 19.4: Cost Projections (5 Years) (Rs. Lakh)

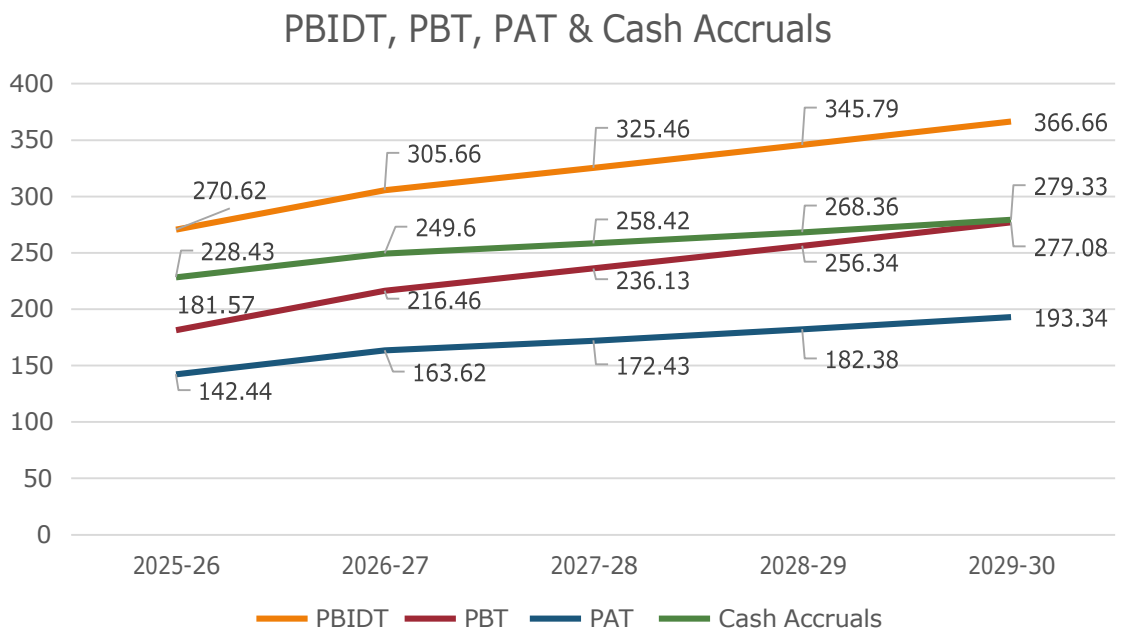
Particulars	2025-26	2026-27	2027-28	2028-29	2029-30
Total Variable Costs	323.32	336.30	348.93	362.04	375.64
Total Fixed Costs	65.80	69.82	73.29	76.91	80.69
Total Expenditure (Other than Depreciation & Interest)	389.11	406.12	422.22	438.95	456.33



19.2.3 PBIDT, PBT, PAT and Cash Accruals

Table 19.5: PBIDT, PBT, PAT & Cash Accrual Projections (5 Years) (Rs. Lakh)

Particulars	2025-26	2026-27	2027-28	2028-29	2029-30
PBIDT	270.62	305.66	325.46	345.79	366.66
Profit Before Tax (PBT)	181.57	216.46	236.13	256.34	277.08
Profit After Tax (PAT)	142.44	163.62	172.43	182.38	193.34
Cash Accruals	228.43	249.60	258.42	268.36	279.33



The Detailed Financial Analysis projected for a period of 10 years is enclosed as **Annexure 1-12**.

20

Commercial Viability

20.1 ROCE

The RoCE (Return on Capital Employed) is arrived as **56.35%** and is reasonable above the benchmark figure of 25%.

20.2 DSCR

Not Applicable as no term Loan is Proposed for the project.

20.3 Breakeven

The breakeven is reached at **14.80%** during the first year of operation and is within the benchmark level of 60%.

20.4 Sensitivity Analysis

The financial projections presented here have been worked based on practical assumptions; however, it will be very important to assess the economic viability of the project under sensitive conditions. The ability of the project to be economically viable and self-sustainable under three sensitive scenarios has been worked out and the key financial indicators are tabulated below.

Case 1: Normal
Case 2: Decrease in User Charges by 10%
Case 3: Decrease in Capacity Utilization by 10%
Case 4: Combination of Case 2 & Case 3

The key financial indicators of base case model and sensitivity models (pertaining to **first year** of projections) are presented in the following table:

Table 20.1: Key Financial Indictor under Sensitive Condition (**1st Year**) (Rs. Lakh)

Sl. No.	Indicators	Case 1	Case 2	Case 3	Case 4
1	Revenue	659.74	593.77	584.30	525.87
2	PAT	142.44	94.91	96.06	53.96
3	Breakeven (In. Capacity)	14.80%	17.94%	15.08%	18.71%
4	IRR	24.09%	18.30%	17.93%	12.50%
5	RoCE	56.35%	41.19%	42.33%	28.73%
6	NPV	Rs. 686.05 Lakh	Rs. 387.36 Lakh	Rs. 383.94 Lakh	Rs. 115.89 Lakh

It can be observed that even with drop in 10% of the Job Work Charges and 10% Capacity Utilization the project is able to sustain and thus establishes the viability of the project

20.5 Net Present Value

The Net Present Value of the Project under normal Circumstances discounted at 10% over a period of 10 Years is **Rs. 686.05 Lakh**. The NPV is positive under sensitive scenarios as well, thus establishing the Commercial viability of the Project.

21

Conclusion

21.1 CONCLUSION

The challenges that the 30 units of Tirupati Photo Frame Cluster face today are high cost of procurement of part components of its products, lead time in getting the part components and the limitations in Desings of the part components and same was concluded after number of discussions among the cluster members.

Based on the above, members of the cluster concluded on setting up of a Common Facility Centre and seek support from Ministry of MSME under MSE-CDP scheme. Accordingly, a Special purpose vehicle was incorporated as Section 8 company under Indian Companies Act 2013. Detailed Project Report was prepared thereafter with the envisaged idea.

The proposal of the CFC is in tune to the Guidelines of MSE-CDP and complies with all the norms set under the guideline. SPV has submitted all the supporting documents and commitment letters required as per the guideline.

The Proposed CFC will not only eliminate the dependency on the procurement of two components (Frames & Idols) but will also increase the profit margin of the individual units from 10% to 24.7%. The project also increases the employment by 71% and turnover of the cluster by 75% and establishes the commercial and economic viability of the project and calls for support under MSE-CDP scheme.

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GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Central Registration Centre

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 and sub-section (1) of section 8 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014]

I hereby certify that SRI BALAJI PHOTO FRAMES ASSOCIATION is incorporated on this EIGHTH day of NOVEMBER TWO THOUSAND TWENTY THREE under the Companies Act, 2013 (18 of 2013) and that the company is Company limited by shares

The Corporate Identity Number of the company is **U88900AP2023NPL112874**

The Permanent Account Number (PAN) of the company is **ABMCS0700M***

The Tax Deduction and Collection Account Number (TAN) of the company is **VPNS26496B***

Given under my hand at Manesar this EIGHTH day of NOVEMBER TWO THOUSAND TWENTY THREE

Signature Not Verified
Digitally signed by
DS MINISTRY OF CORPORATE AFFAIRS 10
Date: 2023.11.08 12:09:35 IST

Vairamuthu Nagarajan

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies

For and on behalf of the Jurisdictional Registrar of Companies

Registrar of Companies

Central Registration Centre

Disclaimer: This certificate only evidences incorporation of the company on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the company can be verified on mca.gov.in

Mailing Address as per record available in Registrar of Companies office:

SRI BALAJI PHOTO FRAMES ASSOCIATION

305, DREAMS AVENUE, OLD TIRUCHANOOR ROAD, Tirupati, Tirupati (Urban), Chittoor- 517501, Andhra Pradesh

*as issued by Income tax Department

Licence under section 8(1) of the Companies Act, 2013

[Pursuant to rule 20 the Companies (Incorporation) Rules, 2014]

Section 8 Licence Number 150688

WHEREAS it has been proved to my satisfaction that SRI BALAJI PHOTO FRAMES ASSOCIATION, a person or an association of persons to be registered as a company under the Companies Act, 2013, for promoting objects of the nature specified in clause (a) of sub-section (1) of section 8 of the said Act, and that it intends to apply its surplus, if any, or other income and property in promoting its objects and to prohibit the payment of any dividend to its members;

NOW, THEREFORE, in exercise of the powers conferred by section 8 of the said Act, I, the Registrar at CRC Manesar, hereby grant, this license, directing that the said person or association or persons be registered as a company with limited liability without the addition of the word “Limited”, or as the case may be, the words “Private Limited” to its name, subject to the following conditions namely :

(1) that the said company shall in all respects be subject to and governed by the conditions and provisions contained in its memorandum ofassociation;

(2) that the profits, if any or other income and property of the said company, whensoever derived, shall be applied solely for the promotion of the objects as set forth in its memorandum of association and that no portion thereof shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profit to persons who at any time are or have been members of the said company or to any of them or to any person claiming through any one or more of them;

(3) that no remuneration or other benefit in money or money’s worth shall be given by the company to any of its members except payment of out-of-pocket expenses, reasonable and proper interest on money lent, or reasonable and proper rent on premises let to the company;

(5) that nothing in this clause shall prevent the payment by the company in good faith of prudent remuneration to any of its officers or servants (not being members) or to any other person (not being member), in return for any services actually rendered to the company

(6) that nothing in clauses (3) and (4) shall prevent the payment by the company in good faith, of prudent remuneration to any of its members in return for any services (not being services of a kind which are required to be rendered by a member), actually rendered to the company;

(7) that no alteration shall be made to the memorandum of association or in the articles of association of the company, which are for the time being in force, unless the alteration has been previously submitted to and approved by the Registrar;

(8) The Company can be amalgamated only with another company registered under section 8 of the Act & having similar objects; and

(9) that, without prejudice to action under any other law for the time being in force, this licence shall be liable to be revoked, if the company:

(a) contravenes any of the requirements of section 8 of the Act or the rules made thereunder or any of the conditions subject to which a licence is issued;

(b) if the affairs of the company are conducted fraudulently or in a manner violative of the objects of the company or prejudicial to public interest.

Signature Not Verified
Digitally signed by
DS MINISTRY OF CORPORATE AFFAIRS 10
Date: 2023.11.08 12:10:06 IST

Vairamuthu Nagarajan

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies

Registrar of Companies

Central Registration Centre

Dated this 08/11/2023

Form No. INC-31

e-AOA (e-Articles of Association)

[Pursuant to Section 5 of the Companies Act, 2013 and rules made thereunder read with Schedule I]

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Form language

(•) English ( ) Hindi

Refer instruction kit for filing the form.

*All fields marked in * are mandatory*

Table applicable to company as notified under schedule I of the Companies Act, 2013 *(F, G, H)*	F
Table F / G / H (basis on the selection of above-mentioned field) as notified under schedule I of the companies Act, 2013 is applicable to *(F – a company limited by shares G– a company limited by guarantee and having a share capital H – a company limited by guarantee and not having share capital)*	F - A COMPANY LIMITED BY SHARES
The name of the company is	SRI BALAJI PHOTO FRAMES ASSOCIATION

Check if not applicable	Check if altered	Article No.	Description
			Interpretation
☐	☑	I	• In these regulations(a) Company means SRI BALAJI PHOTO FRAMES ASSOCIATION. (b) Office means the RegisteredOffice of the Company. (c) Act means the Companies Act 2013 and any statutory modification thereof. (d) Seal means the Common Seal of the Company. (e) Director means a directorappointed to the Boardof a company.Unless the context otherwise requires words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.III. Thecompany is a Private Company within the meaningof Section 2 (68) of the Companies Act 2013 and accordingly- (i) restricts the right totransfer its shares (ii) except in case of One Person Company limits the number of its members to two hundred Provided that where two or more persons hold one or more shares in acompany jointly they shall for thepurposes of this clause be treated as a singlemember Provided furtherthat- (A) Persons who are in the employment of the companyand (B) Persons who having been formerlyin the employment of the companywere members of the company while in that employment and have continuedto be members after the Employment ceased shall not be included inthe number of members and (iii) prohibits any invitation to the public to subscribefor any securities of thecompany
			Share Capital and Variation of rights
			• Subject to the provisions of the Act and these Articles the shares in

		II 1	the capital of the company shall be under the control of the Directors who may issue allot or otherwise dispose of the same or any of them to such persons in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
		2	• Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided one certificate for all his shares without payment of any charges or several certificateseach for one or more of his sharesupon payment of twenty rupees for each certificate after the first. Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid - up thereon. In respect of any share or shares held jointly by several persons the company shall not be bound to issue more than one certificate and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders
		3	• If any share certificate be worn out defaced mutilated or torn or if there be no further space on the back for endorsement of transfer then upon production and surrender thereof to the company a new certificate may be issued in lieu thereof and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate. The provisions of Articles(2) and(3) shall mutatis mutandis apply to debentures of the company.
		4	• Except as required by law no person shall be recognised by the company as holding any share upon any trust and the company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable contingent future or partial interest in any share or any interest in any fractional part of a share or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
		5	• The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40 provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder. The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
		6	• If at any time the share capital is divided into different classes of shares the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may subject to the provisions of section 48 and whether or not the company is being wound up be varied with the consent in writing of the holders of three-fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders

			of the shares of that class. To every such separate meeting the provisions of these regulations relating to general meetings shall mutatis mutandis apply but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
☐	☐	7	• The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not unless otherwise expressly provided by the terms of issue of the shares of that class be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.
☐	☐	8	• Subject to the provisions of section 55 any preference shares may with the sanction of an ordinary resolution be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may by special resolution determine.
			Lien
☐	☐	9	• The company shall have a first and paramount lienon every share (not being a fully paid share) for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share and on all shares (not being fully paid shares) standing registered in the name of a single person for all monies presently payable by him or his estate to the companyProvided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause. The companys lien if any on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
☐	☐	10	• The company may sell in such manner as the Board thinks fit any shares on which the company has a lienProvided that no sale shall be madea unless a sum in respect of which the lien exists is presently payable or b until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
☐	☐	11	• To give effect to any such sale the Board may authorise some person to transfer the shares sold to the purchaser thereof The purchaser shall be registered as the holder of the shares comprised in any such transfer. The purchaser shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
☐	☐	12	• The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable. The residue if any shall subject to a like lien for sums not presently payable as existed upon the shares before the sale be paid to the person entitled to the shares at the date of the sale.
			Calls on shares

☐	☐	13	• The Board may from time to time make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed timesProvided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call. Each member shall subject to receiving at least fourteen days notice specifying the time or times and place of payment pay to the company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed at the discretion of the Board.
☐	☐	14	• A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments.
☐	☐	15	• The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
☐	☐	16	• If a sum called in respect of a share is not paid before or on the day appointed for payment thereof the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate if any as the Board may determine. The Board shall be at liberty to waive payment of any such interest wholly or in part.
☐	☐	17	• Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date whether on account of the nominal value of the share or by way of premium shall for the purposes of these regulations be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable. In case of non-payment of such sum all the relevant provisions of these regulations as to payment of interest and expenses forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
☐	☐	18	• The Board - a. may if it thinks fit receive from any member willing to advance the same all or any part of the monies uncalled and unpaid upon any shares held by him andb. upon all or any of the monies so advanced may (until the same would but for such advance become presently payable) pay interest at such rate not exceeding unless the company in general meeting shall otherwise direct twelve per cent per annum as may be agreed upon between the Board and the member paying the sum in advance.
			Transfer of shares
☐	☐	19	• The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee. The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
☐	☐	20	• The Board may subject to the right of appeal conferred by section 58 decline to register the transfer of a share not being a fully paid share to a person of whom they do not approve or any transfer of

			shares on which the company has a lien.
☐	☐	21	• The Board may decline to recognise any instrument of transfer unlessa. the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56b. the instrument of transfer is accompanied by the certificate of the shares to which it relates and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer andc. the instrument of transfer is in respect of only one class of shares.
☐	☐	22	• On giving not less than seven days previous notice in accordance with section 91 and rules made thereunder the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determineProvided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.
			Transmission of shares
☐	☐	23	• On the death of a member the survivor or survivors where the member was a joint holder and his nominee or nominees or legal representatives where he was a sole holder shall be the only persons recognised by the company as having any title to his interest in the shares Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
☐	☐	24	• Any person becoming entitled to a share in consequence of the death or insolvency of a member may upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided elect either to be registered himself as holder of the share or to make such transfer of the share as the deceased or insolvent member could have made. The Board shall in either case have the same right to decline or suspend registration as it would have had if the deceased or insolvent member had transferred the share before his death or insolvency.
☐	☐	25	• If the person so becoming entitled shall elect to be registered as holder of the share himself he shall deliver or send to the company a notice in writing signed by him stating that he so elects. If the person aforesaid shall elect to transfer the share he shall testify his election by executing a transfer of the share. All the limitations restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
☐	☐	26	• A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share except that he shall not before being registered as a member in respect of the share be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company Provided that the Board may at any time give notice requiring any such person to elect either to

			be registered himself or to transfer the share and if the notice is not complied with within ninety days the Board may thereafter withhold payment of all dividends bonuses or other monies payable in respect of the share until the requirements of the notice have been complied with.
☐	☐	27	• In case of a One Person Company on the death of the sole member the person nominated by such member shall be the person recognised by the company as having title to all the shares of the member the nominee on becoming entitled to such shares in case of the members death shall be informed of such event by the Board of the company such nominee shall be entitled to the same dividends and other rights and liabilities to which such sole member of the company was entitled or liable on becoming member such nominee shall nominate any other person with the prior written consent of such person who shall in the event of the death of the member become the member of the company.
			Forfeiture of shares
☐	☐	28	• If a member fails to pay any call or instalment of a call on the day appointed for payment thereof the Board may at any time thereafter during such time as any part of the call or instalment remains unpaid serve a notice on him requiring payment of so much of the call or instalment as is unpaid together with any interest which may have accrued.
☐	☐	29	• The notice aforesaid shall name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made and state that in the event of non-payment on or before the day so named the shares in respect of which the call was made shall be liable to be forfeited.
☐	☐	30	• If the requirements of any such notice as aforesaid are not complied with any share in respect of which the notice has been given may at any time thereafter before the payment required by the notice has been made be forfeited by a resolution of the Board to that effect.
☐	☐	31	• A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.At any time before a sale or disposal as aforesaid the Board may cancel the forfeiture on such terms as it thinks fit.
☐	☐	32	• A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares but shall notwithstanding the forfeiture remain liable to pay to the company all monies which at the date of forfeiture were presently payable by him to the company in respect of the shares. The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
☐	☐		• A duly verified declaration in writing that the declarant is a director the manager or the secretary of the company and that a share in the company has been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share The company may receive the consideration if any given for the share

		33	on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of The transferee shall thereupon be registered as the holder of the share and The transferee shall not be bound to see to the application of the purchase money if any nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture sale or disposal of the share.
☐	☐	34	• The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which by the terms of issue of a share becomes payable at a fixed time whether on account of the nominal value of the share or by way of premium as if the same had been payable by virtue of a call duly made and notified.
			Alteration of capital
☐	☐	35	• The company may from time to time by ordinary resolution increase the share capital by such sum to be divided into shares of such amount as may be specified in the resolution.
☐	☐	36	• Subject to the provisions of section 61 the company may by ordinary resolution consolidate and divide all or any of its share capital into shares of larger amount than its existing shares convert all or any of its fully paid-up shares into stock and reconvert that stock into fully paid-up shares of any denomination sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person.
☐	☐	37	• Where shares are converted into stock the holders of stock may transfer the same or any part thereof in the same manner as and subject to the same regulations under which the shares from which the stock arose might before the conversion have been transferred or as near thereto as circumstances admit Provided that the Board may from time to time fix the minimum amount of stock transferable so however that such minimum shall not exceed the nominal amount of the shares from which the stock arose. the holders of stock shall according to the amount of stock held by them have the same rights privileges and advantages as regards dividends voting at meetings of the companyand other matters as if they held the shares from which the stock arose but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not if existing in shares have conferred that privilege or advantage. such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words share and shareholder in those regulations shall include stock and stock-holder respectively.
☐	☐	38	• The company may by special resolution reduce in any manner and with and subject to any incident authorised and consent required by law it share capital any capital redemption reserve account or any share premium account.
			Capitalisation of profits
☐	☐		• The company in general meeting may upon the recommendation

		39	of the Board resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the companys reserve accounts or to the credit of the profit and loss accountor otherwise available for distribution and that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions. The sum aforesaid shall not be paid in cash but shall be applied subject to the provision contained in clause (iii) either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively paying up in full unissued shares of the company to be allotted and distributed credited as fully paid-up to and amongst such members in the proportions aforesaid partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B) A securities premium account and a capital redemption reserve account may for the purposes of this regulation be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares The Board shall give effect to the resolution passed by the company in pursuance of this regulation.
☐	☐	40	• Whenever such a resolution as aforesaid shall have been passed the Board shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby and all allotments and issues of fully paid shares if any and generally do all acts and things required to give effect thereto. The Board shall have power to make such provisions by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit for the case of shares becoming distributable in fractions and to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the company providing for the allotment to them respectively credited as fully paid-up of any further shares to which they may be entitled upon such capitalisation or as the case may require for the payment by the company on their behalf by the application thereto of their respective proportions of profits resolved to be capitalised of the amount or any part of the amounts remaining unpaid on their existing shares Any agreement made under such authority shall be effective and binding on such members
			Buy-back of shares
☐	☐	41	• Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force the company may purchase its own shares or other specified securities.
			General meetings
☐	☐	42	• All general meetings other than annual general meeting shall be called extraordinary general meeting.
☐	☐	43	• The Board may whenever it thinks fit call an extraordinary general meeting. If at any time directors capable of acting who are sufficient in number to form a quorum are not within India any director or any two members of the company may call an extraordinary general meeting in the same manner as nearly as possible as that in which such a meeting may be called by the Board.

			Proceedings at general meetings
☐	☐	44	• No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as otherwise provided herein the quorum for the general meetings shall be as provided in section 103.
☐	☐	45	• The chairperson if any of the Board shall preside as Chairperson at every general meeting of the company.
☐	☐	46	• If there is no such Chairperson or if he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairperson of the meeting the directors present shall elect one of their members to be Chairperson of the meeting.
☐	☐	47	• If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting the members present shall choose one of their members to be Chairperson of the meeting.
☐	☐	48	• In case of a One Person Company the resolution required to be passed at the general meetings of the company shall be deemed to have been passed if the resolution is agreed upon by the sole member and communicated to the company and entered in the minutes book maintained under section 118 such minutes book shall be signed and dated by the member the resolution shall become effective from the date of signing such minutes by the sole member.
			Adjournment of meeting
☐	☐	49	• The Chairperson may with the consent of any meeting at which a quorum is present and shall if so directed by the meeting adjourn the meeting from time to time and from place to place. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid and as provided in section 103 of the Act it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
			Voting rights
☐	☐	50	• Subject to any rights or restrictions for the time being attached to any class or classes of shares on a show of hands every member present in person shall have one vote and on a poll the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
☐	☐	51	• A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
☐	☐		• In the case of joint holders the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the

		52	exclusion of the votes of the other joint holders.For this purpose seniority shall be determined by the order in which the names stand in the register of members.
☐	☐	53	• A member of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy may vote whether on a show of hands or on a poll by his committee or other legal guardian and any such committee or guardian may on a poll vote by proxy.
☐	☐	54	• Any business other than that upon which a poll has been demanded maybe proceeded with pending the taking of the poll.
☐	☐	55	• No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid
☐	☐	56	• No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairperson of the meeting whose decision shall be final and conclusive.
			Proxy
☐	☐	57	• The instrument appointing a proxy and the power-of-attorney or other authority if any under which it is signed or a notarised copy of that power or authority shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or in the case of a poll not less than 24 hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.
☐	☐	58	• An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105
☐	☐	59	• A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed or the transfer of the shares in respect of which the proxy is givenProvided that no intimation in writing of such death insanity revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.
			Board of Directors
☐	☑	60	• The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them.1. MANGALARAVINDRABABU 2. MANGALAHIMABINDU3. MERUGUTHULASIPRASAD 4. GOPALAKRISHNACHARYULU NARAYANAM 5. VIJAYAENUGONDA
☐	☐		• The remuneration of the directors shall in so far as it consists of a monthly payment be deemed to accrue from day-to-day. In

		61	addition to the remuneration payable to them in pursuance of the Act the directors may be paid all travelling hotel and other expenses properly incurred by them in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company or in connection with the business of the company.
☐	☐	62	• The Board may pay all expenses incurred in getting up and registering the company.
☐	☐	63	• The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
☐	☐	64	• All cheques promissory notes drafts hundis bills of exchange and other negotiable instruments and all receipts for monies paid to the company shall be signed drawn accepted endorsed or otherwise executed as the case may be by such person and in such manner as the Board shall from time to time by resolution determine
☐	☐	65	• Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
☐	☐	66	• Subject to the provisions of section 149 the Board shall have power at any time and from time to time to appoint a person as an additional director provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles. Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.
			Proceedings of the Board
☐	☐	67	• The Board of Directors may meet for the conduct of business adjourn and otherwise regulate its meetings as it thinks fit. A director may and the manager or secretary on the requisition of a director shall at any time summon a meeting of the Board.
☐	☐	68	• Save as otherwise expressly provided in the Act questions arising at any meeting of the Board shall be decided by a majority of votes. In case of an equality of votes the Chairperson of the Board if any shall have a second or casting vote.
☐	☐	69	• The continuing directors may act notwithstanding any vacancy in the Board but if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum or of summoning a general meeting of the company but for no other purpose.
☐	☐		• The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office. If no such Chairperson is elected or if at any meeting the Chairperson is not present within

		70	five minutes after the time appointed for holding the meeting the directors present may choose one of their number to be Chairperson of the meeting.
☐	☐	71	• The Board may subject to the provisions of the Act delegate any of its powers to committees consisting of such member or members of its body as it thinks fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Board.
☐	☐	72	• A committee may elect a Chairperson of its meetings. If no such Chairperson is elected or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting the memberspresent may choose one of their members to be Chairperson of the meeting.
☐	☐	73	• A committee may meet and adjourn as it thinks fit. Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present and in case of an equality of votes the Chairperson shall have a second or casting vote.
☐	☐	74	• All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director shall notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid or that they or any of them were disqualified be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
☐	☐	75	• Save as otherwise expressly provided in the Act a resolution in writing signed by all the members of the Board or of a committee thereof for the time being entitled to receive notice of a meeting of the Board or committee shall be valid and effective as if it had been passed at a meeting of the Board or committee duly convened and held.
☐	☐	76	• In case of a One Person Company where the company is having only one director all the businesses to be transacted at the meeting of the Board shall be entered into minutes book maintained under section 118 such minutes book shall be signed and dated by the director the resolution shall become effective from the date of signing such minutes by the director.
			Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer
☐	☐	77	• Subject to the provisions of the Act A chief executive officer manager company secretary or chief financial officer may be appointed by the Board for such term at such remuneration and upon such conditions as it may think fit and any chief executive officer manager company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board A director may be appointed as chief executive officer manager company secretary or chief financial officer
☐	☐	78	• A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer manager company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as

			director and as or in place of chief executive officer manager company secretary or chief financial officer.
			The Seal
☐	☐	79	• The Board shall provide for the safe custody of the seal. The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.
			Dividends and Reserve
☑	☐	80	• The company in general meeting may declare dividends but no dividend shall exceed the amount recommended by the Board.
☑	☐	81	• Subject to the provisions of section 123 the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
☑	☐	82	• The Board may before recommending any dividend set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall at the discretion of the Board be applicable for any purpose to which the profits of the company may be properly applied including provision for meeting contingencies or for equalizing dividends and pending such application may at the like discretion either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may from time to time thinks fit. The Board may also carry forward any profits which it may consider necessary not to divide without setting them aside as a reserve
☑	☐	83	• Subject to the rights of persons if any entitled to shares with special rights as to dividends all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid but if and so long as nothing is paid upon any of the shares in the company dividends may be declared and paid according to the amounts of the shares. No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
☑	☐	84	• The Board may deduct from any dividend payable to any member all sums of money if any presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
☑	☐		• Any dividend interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or in the case of

		85	joint holders to the registered address of that one of the joint holders who is first named on the register of members or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
☑	☐	86	• Any one of two or more joint holders of a share may give effective receipts for any dividends bonuses or other monies payable in respect of such share.
☑	☐	87	• Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
☑	☐	88	• No dividend shall bear interest against the company.
			Accounts
☐	☐	89	• The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the company or any of them shall be open to the inspection of members not being directors. No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.
			Winding up
☐	☑	90	• If upon a windingup or dissolution of the company there remains after the satisfaction of all the debts and liabilities any propertywhatsoever the same shall not be distributed amongst the members of the company but shall be givenor transferred to such other company having objects similar to the objects of this company subject to suchconditions as the Tribunal may impose or maybe sold and proceeds thereof credited to the Rehabilitation and Insolvency Fundformed under section 269 of the Act.
			Indemnity
☐	☐	91	• Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.
			Others
☐	☐	92	•

Subscriber Details

S. No.	Subscriber Details				
	*Name, Address, Description and Occupation	DIN / PAN / Passport number	*Place	DSC	Dated
1	MANGALA RAVINDRABABU D.No: 6-2-77, UPSTAIRS, T K STREET, TIRUPATI, ANDHRA PRADESH - 517501 OCCUPATION: BUSINESS	10373503	TIRUPATI	MANGALA RAVINDRABABU Digitally signed by MANGALA RAVINDRABABU Date: 2023.11.06 16:09:39 +05'30'	06/11/2023
2	GOPALA KRISHNACHARYULU NARAYANAM D.No. 8-301, RUPENAGUNTLA, NAKARIKALLU, GUNTUR, ANDHRA PRADESH - 522603 OCCUPATION: BUSINESS	10373593	GUNTUR	GOPALA KRISHNACHARYULU NARAYANAM Digitally signed by GOPALA KRISHNACHARYULU NARAYANAM Date: 2023.11.06 16:10:24 +05'30'	06/11/2023
3	VIJAYA ENUGONDA D.No. 9-70, KOTHA COLONY, KALLUR, CHITTOOR, ANDHRA PRADESH - 517113 OCCUPATION: BUSINESS	10373468	KALLUR	ENUGONDA VIJAYA Digitally signed by ENUGONDA VIJAYA Date: 2023.11.06 16:11:33 +05'30'	06/11/2023
4	MANGALA HIMABINDU D.No. 00, Y S R COLONY, B K PALLI, MADANAPALLE, CHITTOOR, ANDHRA PRADESH - 517325 OCCUPATION: BUSINESS	10373502	MADANAPALLE	MANGALA HIMABINDU Digitally signed by MANGALA HIMABINDU Date: 2023.11.06 16:10:48 +05'30'	06/11/2023
5	MERUGU THULASI PRASAD D.No. 20-3-129/A, SIVA JYOTHI NAGAR, TIRUPATI, ANDHRA PRADESH - 517501 OCCUPATION: BUSINESS	10373595	TIRUPATI	M THULASI PRASAD Digitally signed by M THULASI PRASAD Date: 2023.11.06 16:11:04 +05'30'	06/11/2023

Signed before me						
Name Prefix *(ACA/FCA/ACS/ FCS/ACMA/ FCMA)*	*Name of the witness	*Address, Description and Occupation	*DIN / PAN / Passport number / Membership	*Place	DSC	Dated
ACA	BALARAJU MAHIDHAR RAJU	5-55/12, PADMAVATHIPURAM, TIRUCHANOOR ROAD, TIRUPATI, ANDHRA PRADESH	256296	TIRUPATI	Balaraju Mahidhar Raju Digitally signed by Balaraju Mahidhar Raju Date: 2023.11.07	06/11/2023

Form No. INC-13

e-MOA (e-Memorandum of Association)

[Pursuant to sections 4 and 8 of the Companies Act, 2013 and rules made thereunder read with Schedule I]

Refer instruction kit for filing the form

*All fields marked in * are mandatory*

Form language

(•) English ( ) Hindi

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1 The name of the company is

SRI BALAJI PHOTO FRAMES ASSOCIATION

2 The registered office of the company will be situated in the State of

Andhra Pradesh

3 (a) The objects to be pursued by the company on its incorporation are:

1. To promote, support, assist, propagate, stimulate awareness program, suitable projects and programs with special emphasis on Technology and skill development and capacity building, promote skill development training programs for targeted beneficiaries namely socially and economically deprived for the organisation and ancillary industries.

2. To promote, identify and work in the field of Photo Frames and Photography organization and ancillary industries alongside the economically and socially deprived to make them educated, skilled and aware and to enable them to be self-reliant and sustainable.

(b) *Matters which are necessary for furtherance of the objects specified in clause 3(a) are

1. To act as advisors, consultants, contractors and job worker to and to offer Photo frame products and services in field of production, design, and services thereof and things used in connection therewith.

2. To train required number of volunteers on various vocational courses, skill development programs and career opportunities.

3. To provide scholarship and education to needy and poor student of society.

4. To establish, open, develop, run, support, maintain and administer Schools, colleges, Hostels, Management Training Centers and career counseling, Mass Communication Centers, Electronic and career counseling centers to provide education of all types (i.e., Basic, Professional, Technical or Non-Technical) also engaging in the activity necessary to the education for the benefit and use of general public in rural areas.

5. To arrange education and training to economically backward and deserving students without any distinction of caste, color and creed.

6. To establish and develop institutions for the physically handicapped and disabled or mentally retarded persons and to provide them education, food, clothing or other helps.

7. To provide and arrange welfare, entertainment, sports, self-defense and other programs/activities for students all over India.

8. To conduct, undertake the conduct of and participating regional, national, and international exhibition, seminars, conferences, workshops on rural development and economy.

9. To provide vocational training, management training for self-employment and legal

help to general public awareness about their rights.

10. To provide technical education to the persons in the weaker section of our society who is less qualified in order to make them self-reliant.

11. To acquire and take over all or any part of the moveable or immovable properties of any similar Trust, Society or Institution or any else whosoever may be for the purpose of the Trust to maintain such assets.

12. To raise funds through grants, aid, donations, subscriptions sponsorship, presents, rent, gifts etc. for fulfillment of aims and objects of the foundation.

13. To receive financial and non-financial assistance from any Government, Government and non- Government Organization, International agencies/organization, Banks and other legal entities or individuals, as permitted by rules of the Government of India.

14. To manage, sell, transfer, pledge, dispose of or deal with movable and immovable properties of the Foundation keeping in view of the aims and objects of the foundation.

15. To invest funds and help investment of any funds in the modes of investment from time to time which is in terms of Income Tax Act or any other law for time being in force and subsequent amendments thereof from time to time.

16. To assist and co-operate the Trust/Association/

Organization etc. whose aims same like this charitable foundation apart from.

17. To establish and manage branches and centers of charitable foundation in other parts of country.

18. The objects of the foundation are for welfare of Companies engaged in Photo frames and photography purpose without distinction of cast, creed and color.

19. All the income earning, moveable, immovable properties of the foundation shall be solely utilized and applied towards the promotion of its aim and objects only set forth in the memorandum of association and no profit there of shall be paid or transferred directly or indirectly by way of dividends bonus profits or in any manner whatsoever to the present and past member of the society or to any person claiming through any or more of the present or past members.

20. No one shall have any personal claim on any moveable or immovable properties of the foundation or make any profit, whatsoever by virtue of his membership.

21. To open bank account in the name of the Company in any part of India in any nationalized/scheduled bank or in any other such Bank registered/regulated under the Reserve Bank of India guidelines. Such account/ accounts shall be operated with Joint Signature of the

Chairman/Managing Director and Chief Financial Officer or by any authorized signatory as approved by the board through passing resolution to that effect. Provided that the company shall not support with its funds, or endeavor to impose on, or procure to be observed by its members or others, any regulation or restriction which, as an object of the company, would make it a trade union.

22. The objects of the company extend to India.

4.
i) The revenue, or other income and property of the company, whenever derived, shall be applied, solely for the promotion of its objects as set forth in this memorandum.

ii) The revenue and other income or property aforesaid shall not be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to persons who, at any time are, or have been, members of the company or to any one or one of them or any persons claiming through any one or more of them.

iii) No remuneration or other benefits in money or money?s worth shall be given by the company to any of its members, whether officers or servants of the company or not, except payment of out of pocket expenses, reasonable and proper interest on money lent, or reasonable and proper rent on premises let to the company.

iv) Nothing in this clause shall prevent the payment by the company in good faith of reasonable remuneration to any of its officers or servant (not being members) or to any other person (not being a member) in return for any services actually

rendered to the company.

v) Nothing in clause (3) and (4) shall prevent the payment by the company in good faith of prudent remuneration to any of its member in return for any services(not being services of a kind which are required to be rendered by a member), actually rendered to the company;

5. No alteration shall be made to this memorandum of association or articles of association of the company which are for the time being in force, unless the alteration has been previously submitted to and approved by the Registrar.

6. The liability of members is limited.

7. The authorized share capital of the Company is Rs. 5,00,000/- (Rupees Five Lakhs only), divided into 50,000 (Fifty Thousand) Equity shares of Rs. 10/- (Rupees Ten) each and paid-up share capital of the Company is Rs. 1,00,000/- (Rupees One Lakhs only), divided into 10,000 (Ten Thousand) Equity shares of Rs. 10/- (Rupees Ten) each.

8. True accounts shall be kept of all sums of money received and expended by the company and the matters in respect of which such receipts and expenditure take place, and of the property, credits and liabilities of the company; and, subject to any reasonable restrictions as to the time and

manner of inspecting the same that may be imposed in accordance with the regulations of the company for the time being in force, the accounts shall be open to the inspection of the members. Once at least in every year, the accounts of the company shall be examined and the correctness of balance-sheet and the income and expenditure account ascertained by one or more properly qualified auditor or auditors.

9. If upon winding up or dissolution of the company, there remains, after the satisfaction of all the debts and liabilities, any property whatsoever, the same shall not be distributed amongst the members of the company but shall be given or transferred to such other company having objects similar to the objects of this company, subject to such conditions as the Tribunal may impose, or may be sold and proceeds thereof credited to the Rehabilitation and Insolvency Fund formed under section 269 of the Act.

10. The company can be amalgamated only with another company registered under section 8 of the Act and having similar objects.

the doing of all such other lawful things as considered necessary for the furtherance of the above objects:

Provided that the company shall not support with its funds, or endeavor to impose on, or procure to be observed by its members or others, any regulation or restriction which, as an object of the company, would make it a trade union.

4 *The objects of the company extend to the

INDIA

5 (i) The profits, if any, or other income and property of the company, when-so-ever derived, shall be applied, solely for the promotion of its objects as set forth in this memorandum.

(ii) No portion of the profits, other income or property aforesaid shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to persons who, at any time are, or have been, members of the company or to any one or more of them or to any persons claiming through any one or more of them.

(iii) No remuneration or other benefit in money or money's worth shall be given by the company to any of its members, whether officers or members of the company or not, except payment of out-of-pocket expenses, reasonable and proper interest on money lent, or reasonable and proper rent on premises let to the company.

(iv) Nothing in this clause shall prevent the payment by the company in good faith of prudent remuneration to any of its officers or servants (not being members) or to any other person (not being member), in return for any services actually rendered to the company.

(v) Nothing in these clauses (iii) and (iv) shall prevent the payment by the company in good faith of prudence remuneration to any of its members in return for any services (not being services of a kind which are required to be rendered by a member), actually rendered to the company

6 No alteration shall be made to this memorandum of association or to the articles of association of the company which are for the time being in force, unless the alteration has been previously submitted to and approved by the Registrar.

7 The liability of the members is limited.

8. **Table applicable to Section 8/ Part I Section 8 company**

A - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY SHARES

Table A / B / C

(A- MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY SHARES/ B - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL/ C - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)

Each member, undertakes to contribute to the assets of the company in the event of its being wound up while he is a member or within one year afterwards, for the payment of the debts or liabilities of the company contracted before he ceases to be a member and of the costs, charges and expenses of winding up, and for adjustment of the rights of the contributories among themselves such amount as may be required not exceeding a sum of Rs *

The share capital of the company is 500000 rupees, divided into

50000	Equity Share	Shares of	10	Rupees each	

9 True accounts shall be kept of all sums of money received and expended by the company and the matters in respect of which such receipts and expenditure take place, and of the property, credits and liabilities of the company; and, subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the company for the time being in force, the accounts shall be open to the inspection of the members. Once at least in every year, the accounts of the company shall be examined, and the correctness of the balance-sheet and the income and expenditure account ascertained by one or more properly qualified auditor or auditors

10 If upon a winding up or dissolution of the company, there remains, after the satisfaction of all the debts and liabilities, any property whatsoever, the same shall not be distributed amongst the members of the company but shall be given or transferred to such other company having objects similar to the objects of this company, subject to such conditions as the Tribunal may impose, or may be sold and proceeds thereof credited to the Rehabilitation and Insolvency Fund formed under Section 269 of the Act.

11 The Company can be amalgamated only with another company registered under section 8 of the Act and having similar objects.

☐ 12 We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this memorandum of association:

Subscriber Details

S. No.	*Name, Address, Description and Occupation	DIN / PAN / Passport number	No. of equity shares taken	DSC	Dated
1	MANGALA HIMABINDU 00, Y S R COLONY B K PALLI Madanapalle Andhra Pradesh 517325 Madanapalle Chittoor India	10373502	2000 Equity,0 Preference	MANGALA HIMABINDU Digitally signed by MANGALA HIMABINDU Date: 2023.11.06 16:12:16 +05'30'	06/11/2023
2	GOPALA KRISHNACHARYULU NARAYANAM 8-301, RUPENAGUNTLA NAKARIKALLU Narasaraopet Andhra Pradesh 522603 Rupenagunta Guntur India	10373593	2000 Equity,0 Preference	GOPALA KRISHNACHARYULU NARAYANAM Digitally signed by GOPALA KRISHNACHARYULU NARAYANAM Date: 2023.11.06 16:13:01 +05'30'	06/11/2023
3	MANGALA RAVINDRABABU 6-2-77, UPSTAIRS T K STREET Tirupati (Urban) Andhra Pradesh 517501 Tirupati Chittoor India	10373503	2000 Equity,0 Preference	MANGALA RAVINDRABABU Digitally signed by MANGALA RAVINDRABABU Date: 2023.11.06 16:12:38 +05'30'	06/11/2023
4	VIJAYA ENUGONDA 9-70, KOTHA COLONY KALLUR Pulicherla Andhra Pradesh 517113 Kallur (Chittoor) Chittoor India	10373468	2000 Equity,0 Preference	ENUGONDA VIJAYA Digitally signed by ENUGONDA VIJAYA Date: 2023.11.06 16:12:52 +05'30'	06/11/2023
5	MERUGU THULASI PRASAD 20-3-129/A SIVAJYOTHI NAGAR Tirupati (Urban) Andhra Pradesh 517501 Tirupati Chittoor India	10373595	2000 Equity,0 Preference	M THULASI PRASAD Digitally signed by M THULASI PRASAD Date: 2023.11.06 16:13:04 +05'30'	06/11/2023
Total shares taken			10000 Equity,0 Preference		

Signed before me					
Membership type of the witness	***Name of the witness**	***Address, Description and Occupation**	**DIN / PAN / Passport number / Membership number**	***DSC**	**Dated**
ACA	BALARAJU MAHIDHAR RAJU	5-55/12, PADMAVATHIPURAM, TIRUCHANOOR ROAD, TIRUPATI, ANDHRA PRADESH	256296	Balaraju Mahidhar Raju Digitally signed by Balaraju Mahidhar Raju Date: 2023.11.07 10:35:25 +05'30' DIN:6###	06/11/2023

आयकर विभाग
INCOME TAX DEPARTMENT

भारत सरकार
GOVT. OF INDIA

ई– स्थायी लेखा संख्या कार्ड
e - Permanent Account Number (e-PAN) Card

ABMCS0700M

नाम / Name	SRI BALAJI PHOTO FRAMES ASSOCIATION
निगमन/गठन की तारीख Date of Incorporation / Formation	08/11/2023

- ✓ Permanent Account Number (PAN) facilitate Income Tax Department linking of various documents, including payment of taxes, assessment, tax demand tax arrears, matching of information and easy maintenance & retrieval of electronic information etc. relating to a taxpayer.
  स्थायी लेखा संख्या (पैन) एक करदाता से संबंधित विभिन्न दस्तावेजों को जोड़ने में आयकर विभाग को सहायक होता है, जिसमें करों के भुगतान, आकलन, कर मांग, टैक्स बकाया, सूचना के मिलान और इलक्ट्रॉनिक जानकारी का आसान रखरखाव व बहाली आदि भी शामिल है।
- ✓ Quoting of PAN is now mandatory for several transactions specified under Income Tax Act, 1961 (Refer Rule 114B of Income Tax Rules, 1962)
  आयकर अधिनियम, 1961 के तहत निर्दिष्ट कई लेनदेन के लिए स्थायी लेखा संख्या (पैन) का उल्लेख अब अनिवार्य है (आयकर नियम, 1962 के नियम 114B, का संदर्भ लें)
- ✓ Possessing or using more than one PAN is against the law & may attract penalty of upto Rs. 10,000.
  एक से अधिक स्थायी लेखा संख्या (पैन) का रखना या उपयोग करना, कानून के विरुद्ध है और इसके लिए 10,000 रुपये तक का दंड लगाया जा सकता है।
- ✓ The PAN Card enclosed contains Enhanced QR Code which is readable by a specific Android Mobile App. Keyword to search this specific Mobile App on Google Play Store is "Enhanced QR Code Reader for PAN Card.
  संलग्न पैन कार्ड में एनहान्स क्यूआर कोड शामिल है जो एक विशिष्ट एंड्रॉइड मोबाइल ऐप द्वारा पठनीय है। Google Play Store पर इस विशिष्ट मोबाइल ऐप को खोजने के लिए कीवर्ड "Enhanced QR Code Reader for PAN Card" है।

Cut

आयकर विभाग
INCOME TAX DEPARTMENT

भारत सरकार
GOVT. OF INDIA

स्थायी लेखा संख्या कार्ड
Permanent Account Number Card

ABMCS0700M

नाम / Name
SRI BALAJI PHOTO FRAMES ASSOCIATION

निगमन/गठन की तारीख
Date of Incorporation/Formation
08/11/2023

Fold

इस कार्ड के खोने/पाने पर कृपया सूचित करें/लौटाएं:
आयकर पैन सेवा इकाई, प्रोटीयन ईगव टेक्नोलॉजीज़ लिमिटेड
(पूर्व में एनएसडीएल ई-गवर्नेंस इंफ्रास्ट्रक्चर लिमिटेड)
चौथी मंजिल, सफायर चैंबर,
बानेर रोड, बानेर,
पुणे - ४११०४५

If this card is lost / someone's lost card is found, please inform / return to :
Income Tax PAN Services Unit, Protean eGov Technologies Limited
(formerly NSDL e-Governance Infrastructure Limited)
4th Floor, Sapphire Chambers,
Baner Road, Baner,
Pune - 411045
Tel: 91-20-2721 8080, e-mail: tinnfo@proteantech.in

Electronically issued and Digitally signed ePAN is a valid mode of issue of Permanent Account Number (PAN) post amendments in clause (c) in the Explanation occurring after sub-section (8) of Section 139A of Income Tax Act, 1961 and sub-rule (6) of Rule 114 of the Income Tax Rules, 1962. For more details, click here

आयकर विभाग भारत सरकार

INCOME TAX DEPARTMENT GOVT. OF INDIA

सत्यमेव जयते

Nov 08, 2023

Ref.No.: 88305922537361/TAN/NEW

TO,

SRI BALAJI PHOTO FRAMES ASSOCIATION
305, DREAMS AVENUE,
OLD TIRUCHANOOR ROAD,
TIRUPATI (URBAN)
TIRUPATI
CHITTOOR-517501
ANDHRA PRADESH
TEL. NO.:9985246659

Sir/Madam,

Sub : Allotment of Tax Deduction Account Number (TAN) as per Income Tax Act,1961

Kindly refer to your application (Form 49B) dated Nov 08, 2023 for the allotment of Tax Deduction Account Number.

In this connection, the following TAN has been issued to you/your organisation:

VPNS26496B

Please quote the same in all TDS challans,TDS Certificates,TDS returns,Tax Collection at Source(TCS) returns as well as other documents pertaining to such transactions.

Quoting of TAN on all TDS returns and challans for payment of TDS is necessary to ensure credit of TDS paid by you and faster processing of TDS returns.

The above TAN should also be used as Tax Collections at Source Account Number under section 206CA.

Kindly note that it is mandatory to quote TAN while furnishing TDS returns, including e-TDS returns. e-TDS returns will not be accepted if TAN is not quoted.

This supersedes all the Tax Deduction / Collection Account Number, alloted to you earlier.

Income Tax Department

Caution : Income Tax Department does not send e-mails regarding refunds and does not seek any taxpayer information like username, password, details of ATM, bank accounts, credit cards, etc. Taxpayers are advised not to part with such information on the basis of emails.

INDIA NON JUDICIAL

IN-AP43708161755992V

Government of Andhra Pradesh

e-Stamp

Certificate No.	:	IN-AP43708161755992V
Certificate Issued Date	:	28-Nov-2023 11:23 AM
Account Reference	:	NEWIMPACC (SV)/ ap18046704/ AP-TPT/ AP-TPT/apshagamu
DDO Code	:	11042308001 SRO CHANDRAGIRI
Unique Doc. Reference	:	SUBIN-APAP1804670477296266224252V
Purchased by	:	MERUGU HARIPRIYA
Description of Document	:	Article 31 Lease
Property Description	:	Lease Deed
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	MERUGU HARIPRIYA
Second Party	:	MS SRI BALAJI PHOTO FRAMES AOCIATION
Paid By (For Whom)	:	MERUGU HARIPRIYA
Stamp Duty Amount(Rs.)	:	100 (One Hundred only)

S. KHAJA PEER
LICENSED STAMP VENDOR
L.No: 10-22-006/2022
CHINNAKAPU STREET, TIRUPATI.
Cell: 9014868669

Please write or type below this line

1159
676

1

LEASE DEED This Deed of Lease is executed on this .28st day of November, 2023.,

by and between:

MERUGU HARIPRIYA W/o M.BABAIAH, Age: 30 Years, R/o. Door No:1-64, R.Kummarapalli Village, Venkatadasarapalli Post, Pulicharla Mandal, Chittoor District, A.P. (Hereinafter called as Lessor)

M/s SRI BALAJI PHOTO FRAMES ASSOCIATION, a Section 8 company having its Registered Office at Door No:305, Dreams Avenue Apartments, Old Tiruchanur Road, Tirupati Town, Tirupati Urban Mandal, Tirupati District, A.P. as the (LESSEE / TENENT)Second Party (which term shall mean and include wherever the context so admits or requires its successors, administrators and assigns) of the other Part represented One of the Board DIRECTOR **MANGALA RAVINDRA BABU S/o MANGALA SIDDAPPA,** aged about 44 years. Door No:6-2-77, T.K. Street, Tirupati Town, Tirupati Urban Mandal, Tirupati District,,

For SRI BALAJI PHOTO FRAMES ASSOCIATION

0013581814

M. Haripriya

Lessor

LESSEE

Director

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at www.shcilestamp.com or using e-Stamp Mobile App of Stock Holding Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate
3. In case of any discrepancy please inform the Competent Authority.

6579/2023 SCANNED

Sheet Endorsement

Sheet 1-4

Digitally Signed by:
Name:G.Anandan
Location:TIRUPATHI (R.0)
Reason:endorsementSign
Date:Wed Nov 29 16:41:48 IST 2023

Book No: **1** CS No / Year: **6762 / 2023** Doct No / Year: **6579 / 2023**

JOINT SUBREGISTRAR, TIRUPATHI (R.0)

Presentation Endorsement

Presented in the Office of the Joint Sub-Registrar, TIRUPATHI (R.0) along with the Photographs & Thumb Impressions as required Under Section 32-A of Registration Act, 1908 and fee of Rs. 0/- paid between the hours of 2PM and 3PM on the 29th day of November, 2023

Execution admitted by (Details of all Executants/Claimants under Sec 32A):

Aadhar Details	FingerPrint	Sign

LE-1 -1 Aadhaar No: XXXXXXXX6319

Name
MANGALA RAVINDRA BABU
[R] Sri Balaji Photo Frames Association

Relation
MANGALA SIDDAPPA

Address
6-2-77 UP STAIRS TIRUPATHI T K STREET Chittoor

Digitally Signed by:
Name:MANGALA RAVINDRA BABU
Location:TIRUPATHI (R.0)
Reason:endorsementSign
Date:Wed Nov 29 16:15:04 IST 2023

LR-999 -1 Aadhaar No: XXXXXXXX4783

Name
M Hari Priya

Relation
M Babaiah

Address
1-64 pullicherla r kummara palli Chittoor

Digitally Signed by:
Name:M Hari Priya
Location:TIRUPATHI (R.0)
Reason:endorsementSign
Date:Wed Nov 29 16:10:08 IST 2023

Generated On:29/11/2023 15:46:13

OFFICE OF The Seal of TIRUPATHI (R.0) Joint Subregistrar Office

WHEREAS the Lessor is the absolute owner and in exclusive possession of land to an extent of Acre 0.43 Cents out of Ac1-03Cents in Survey No**358/2,** Seshapuram Village Accounts, Chandragiri Mandal, Chandragiri Sub District, Sri Tirupati Reg. Dist. Tirupati Dist. (hereinafter referred to as the SCHEDULE PROPERTY) having acquired the same through Regd. Sale Deed No. **1268/2019** Regd. at the office of the Sub-Registrar, Chandragiri.

1. Whereas, the Lessor is the absolute owner of the land situate at Survey No: No No**358/2,** with a Total Area of Ac0.**43Cents**. out of **Ac1-03Cents** more vividly described as SCHEDULE OF PROPERTY hereunder.,
2. Whereas, the Lessee is a Director of Firm which does Printing business.
3. Whereas, the Lessee, is in need of premises for its CFC activities.
4. Whereas, the Lessor had offered to give the schedule of property on Lease and the Lessee had come forward to take the same on Lease on the terms and conditions mutually agreed by Lessor and Lessee, mentioned hereunder:

TERMS AND CONDITIONS OF LEASE

1. The period of Lease shall be 25 (Twenty five Years) commencing from 28-11-2023 to 27-11-2049
2. RENT AND ENHANCEMENT OF RENT: The monthly rent for the schedule property is **Rs. 5,000/-** (Rupees **Five Thousands** only) per month and thereon increase shall be **10%**for every **5 years** as under.
3. The lessee shall pay rent as above by 10th of every succeeding month without fail if the lessee fails to pay rents for a continuous period of two months, it shall be treated as a defaulter and the Lessor shall be entitled to terminate the Lease.
4. Lessor shall pay Panchayat Tax and Lessee shall pay Water Tax to Panchayat during the Lease period.
5. Additional Caution Deposits, Power requirements and other charges incidental thereto, if any are required to be paid, the same shall also be borne by Lessor only.
6. Service Tax on rents, if any, which the Lessor are made liable to be pay for the schedule property, shall be paid by the Lessor only.
7. Lessee shall only use the schedule property for running CFC and its related activities and not for any other purpose.
8. The regular maintenance of the schedule property shall be the responsibility of Lessee.

M. Harijaniya

Lessor

For SRI BALAJI PHOTO FRAMES ASSOCIATION

M. Babu

LESSEE Director

Sheet Endorsement

Digitally Signed by:
Name:G.Anandan
Location:TIRUPATHI (R.0)
Reason:endorsementSign
Date:Wed Nov 29 16:41:48 IST 2023

Book No: 1 CS No / Year: 6762 / 2023 Doct No / Year: 6579 / 2023

JOINT SUBREGISTRAR, TIRUPATHI (R.0)

Identified by Witness

Aadhar Details	FingerPrint	Sign

WT - 1 Aadhaar No: XXXXXXXX7800

Name
V Kishore

Address
7-6-316 mitta street mitta street Chittoor

Digitally Signed by:
Name:V Kishore
Location:TIRUPATHI (R.0)
Reason:endorsementSign
Date:Wed Nov 29 16:17:30 IST 2023

WT - 2 Aadhaar No: XXXXXXXX1090

Name
M Thulasi Prasad

Address
20-3-129/A Tirupati Siva Jyothi Nagar Chittoor

Digitally Signed by:
Name:M Thulasi Prasad
Location:TIRUPATHI (R.0)
Reason:endorsementSign
Date:Wed Nov 29 16:31:48 IST 2023

Date:
29/11/2023 15:46:13

Digitally Signed by:
Name:G.Anandan
Location:TIRUPATHI (R.0)
Reason:endorsementSign
Date:Wed Nov 29 16:41:48 IST 2023

JOINT SUBREGISTRAR, TIRUPATHI (R.0)

Generated On:29/11/2023 15:46:13

OFFICE OF The Seal of TIRUPATHI (R.0) Joint Subregistrar Office JOINT SUBREGISTRAR

9. Lessor shall be entitled to inspect the schedule property at any reasonable time of the day and Lessee shall not object for the same.
10. That in case the Lessee prefers to vacate the schedule property before the termination of Lease or upon the termination of the Lease, it shall issue a notice to Lessor expressing such intention in writing, six months in advance.
11. The Lessee shall deliver vacant possession of the schedule property to the Lessor upon the termination of Lease in good and reasonable condition as is prevailing on this day.
12. The Lessee shall pay the necessary Stamp Duty and Registration charges for execution of this Lease
13. Lessee has deposited an amount of **Rs 50,000/-**(Rupees **Fifty Thousand** only) with Lessor as a repayable by way of HDFC Bank Tirupati, Reference No:IMPS333 115357388, Dt27-11-2023, **Rs 50,000/-**(Rupees **Fifty Thousand** only) AXIS Bank Tirupati, Reference No:333115757391, Dt27-11-2023, **Rs99,000/-**(Rupees **Ninety Nine Thousand** only) AXIS Bank Tirupati, Reference No: 333111659134, Dt27-11-2023 and Rs:1,000/-(Rupees One Thousand only) total deposited an amount **Rs 2.00,000/-**(Rupees **Two Lakhs** only) with Lessor as a repayable advance. Lessor shall return the same amount upon termination of lease without interest to lessee. After termination Extra arrangements made by the lessee should be removed.
14. This Lease Deed is executed with the free will and consent of Lessor and Lessee and its terms shall bind their Legal Heirs, Successors, Administrators, executors etc.

SCHEDULE PROPERTY

,Tirupati District Sri Tiruapti Registration District, Chandragiri Sub District, Chandragiri Mandal, Seshapuram Village with

Sy.No:	Extent	
358/2,	Ac0-43Cents,	out of **Ac1.03Cents** within the following boundaries:
East	:	Lessor rented to M/s VEERANJANEYA PRINTERS & TONNERS ASSOCIATION

For SRI BALAJI PHOTO FRAMES ASSOCIATION

M. Hariprasad
Lessor

M. Raja
LESSEE

Director

Sheet Endorsement

Sheet 3-4

Digitally Signed by:
Name:G.Anandan
Location:TIRUPATHI (R.0)
Reason:endorsementSign
Date:Wed Nov 29 16:41:48 IST 2023

Book No: **1** CS No / Year: **6762 / 2023** Doct No / Year: **6579 / 2023**

JOINT SUBREGISTRAR, TIRUPATHI (R.0)

Desc	Cash Receipt Details In the Form of					
	Online	Stamp Papers	Challanu/s 41 of IS Act	Cash	Stock Holding	Total
SD	14000	100	0	0	0	14100
TD		0				0
RF	1000	0	0	0	0	1000
UC	600	0	0	0	0	600
TOT	15600	100	0	0	0	15700

NOTE: TD:Transfer Duty, SD:Stamp Duty, RF:Registration Fee ,UC:=User Charges, TOT:Total, Desc:Description

Rs. 14000/- towards Stamp Duty including T.D under Section 41 of I.S. Act, 1899 and Rs. 1000/- towards Registration Fees on the chargeable value of Rs. 264880/- was paid by the party through ONLINE No , 71409053702023, 71410413442023, 71410348412023 dated ,29-NOV-23,29-NOV-23,29-NOV-23

Digitally Signed by:
Name:G.Anandan
Location:TIRUPATHI (R.0)
Reason:endorsementSign
Date:Wed Nov 29 16:41:48 IST 2023

Date:

29th day of November, 2023

JOINT SUBREGISTRAR, TIRUPATHI (R.0)

Certification of Registration

Digitally Signed by:
Name:G.Anandan
Location:TIRUPATHI (R.0)
Reason:endorsementSign
Date:Wed Nov 29 16:41:48 IST 2023

Registered as document no. 6579 of 2023 of Book-1 and assigned the identification number 1 - 1022 - 6579 - 2023 for Scanning on 29-NOV-23.

Registering Officer

TIRUPATHI (R.0)

G.Anandan

Generated On:29/11/2023 15:46:13

OFFICE OF The Seal of TIRUPATHI (R.0) Joint Subregistrar's Office JOINT SUBREGISTRAR

West	:	Land belongs to Late P.Subbaramai Reddy Family
North	:	land belongs to Late S.Gangi Reddy Family
South	:	Road (Bandibata)

In witness whereof this Lease Deed is executed on this day of. 19th day of July 2023 at Chandragiri, out of the free will and consent of Lessor and Lessee.

Witnesses;

1. V. Kishor
V. KRSHOR
S/o V. JANARDHAN
7-6-316 Nilla street
Tirupathi

2. M. Thulasi (M. Thulasi prasad)
S/o Venkataratnam
1-59
R. Kummara palli
Muthukuvari pali
Kalakadasari palli
Chittoor (Dt)

M. Haripriya
Lessor

For SRI BALAJI PHOTO FRAMES ASSOCIATION

LESSEE

Director

PREPARED BY

C.RUPESH
(Document writer)
Cell No:99660 50846
Tirupati

Sheet Endorsement

Sheet 4-4

Digitally Signed by:
Name:G.Nandan
Location:TIRUPATHI (R.0)
Reason:endorsementSign
Date:Wed Nov 29 16:41:48 IST 2023

Book No: **1** CS No / Year: **6762 / 2023** Doct No / Year: **6579 / 2023**

JOINT SUBREGISTRAR, TIRUPATHI (R.0)

CERTIFICATE OF SCANNING
THE DOCUMENT HAS BEEN SCANNED
WITH THE IDENTIFICATION NUMBER
1022-6579/2023 OF TIRUPATI R.O.

Signature of Registering Officer

Generated On:29/11/2023 15:46:13

OFFICE OF The Seal of TIRUPATHI (R.0) Joint Subregistrar office JOINT SUBREGISTRAR

GOVERNMENT OF ANDHRA PRADESH

Challan Reference Form

This Challan can be verified by scanning the QR code at https://verify.nidhi.apcfss.in/cfms

CFMS Transaction ID: **70214769662023** Valid Upto: **16.01.2024**

Status	**Payment Pending**	
Treasury/PAO Code: **8603**	STO: **STO-Chandragiri**	
Service :	**4615-Approval of Change of Land Use for Industrial Purpose**	
Major Head:	**0035**	**Taxes on Immovable property other than Agric**
Sub-Major Head:	**00**	**Not Applicable**
Minor Head:	**101**	**Ordinary Collections**
Group Sub-Head:	**00**	**Not Applicable**
Sub-Head:	**01**	**Receipts under the A.P. Non-Agricultural Land**
Detailed Head:	**002**	**Non-Urban Areas**
Sub-Detailed Head:	**000**	**Not Applicable**
Charged/Voted:	**V**	
Non-Contingency/Contingency:	N	
Amount Rs:	**31730.00**	
Amount In words Rs:	**Thirty one thousand seven hundred thirty only**	
Purpose:	LAND CONVERTION	
Remitter's Name & Address:	M HARI PRIYA KALLURU	
Remitter's Mobile Number :	9182177039	
DDO Code:	11042302001 O/o TAHSILDAR CHANDRAGIRI	
Bank Ref No :	CPADKFDSW5	

'Branch Teller: Use SCR 008765 Deposit > Fee Collection > State Bank Collect'

03 JAN 2024

Jupiter Sales Corporation A-77 Badli Extention, Main Road Village Badli (Near E.S.I. Dispensary) Delhi-110042 GSTIN/UIN: 07AEDPG1683E1ZX State Name: Delhi, Code: 07 Contact: +91-9811087691 E-Mail: jupitersales@hotmail.com	Estimate A S100	07/12/2023
	Delivery Note	Mode/Terms of Payment 50%Advance + 50%10 Days Before Delivery
	Supplier's Ref. Estimate	Other Reference(s) Packing + Transporation As Per Actual
Buyer Sri Balaji Photo Frames AssociationTirupati State Name: Andhra Pradesh, Code: 37	Buyer's Order No.	Dated
	Despatch Document No	Delivery Note Date
Contact person: M. Ravindra Babu E-Mail: sribalajiphotoframestpty@gmail.com	Despastched through	Destination
	Terms of Delivery Price Valid for 15 Days Price Excluding Gst Delivery 120days After Advance Delivery Time Might Increse in Some Cases	

Sl.no	Description of Goods	HSN/SAC	Quantity	Rate	Per	Amount
1.	PS 75mm *Machine Pnning Pneumactic*	84772000	1pcs	79,56,000	pcs	79,56,000
2.	PS 90mm *Machine Pnning Pneumactic*	84772000	1pcs	98,96,000	pcs	98,96,000
3.	PS100mm *Mixture 500ltr, Machine cutting*	84772000	1pcs	1,19,27,000	pcs	1,19,27,000
	Total					**2,97,79,000**

INR Two Crores Ninety Seven Lakh Seventy Nine Thousand Only

HSN/SAC	Taxable Value	GST Rate	GST Amount	Total Amount
84772000	2,97,79,000	18%	53,60,220	3,51,39,220
Total	**2,97,79,000**		**53,60,220**	**3,51,39,220**

Total Amount with GST(in words) :INR Three Crore Fifty One lakh Thirty Nine Thousand Two Hundred and Twenty Only

PUNITHA Constructions

License No.: A/9478, 1-703,
Exceeding 33KV (ALL VOLTAGES) – APSPDCL,
APTRANSCO.
#3-20, Naravaripalli Village, Seshapuram Post,
Chandragiri Mandal, Chittoor Dist. – 517 102.
Phone: 0877 2236027, Mobile: 98490 62078
Email: punithaconstructions2015@gmail.com

Proprietor
D.N.S. NAIDU
A1 - ELECTRICAL &
civil contractor
NARAVARIPALLI.

To

M/S **Sri Balaji Photo Frames Association**,
Tirupati.

Respected Sir,

Sub: Quotation for Electric Works & DG Set Installation.

S. No.	Proposal Involves	Qty.	Unit Price	Total
1	LBS (Load Break Switch) 11 KV	1 Nos.	200000	200000.00
2	Fixing of 11KV HG fuse Set	1 Nos.	6500	6500.00
3	CI Earth Pipes	9 Nos.	3800	34200.00
4	35 Sq.mm Cable	30 Mts.	1150	34500.00
5	35 Sq.mm Indoor Kits 2	4 Nos.	6300	25200.00
	35 Sq.mm Outdoor Kits 2			
6	50 x 6 mm GI Flot for Earthing	100 Kgs	80	8000.00
7	Coal and Salt	LSM	8000	8000.00
8	Copper Flot 40 x 3 mm for Neutral Purpose	50 Kgs	850	42500.00
9	Spacers	10 Nos.	150	1500.00
10	Earth Pit Colors	13 Nos.	300	3900.00
11	400 Amps MCCB with Box Unit	1 Nos.	150000	150000.00
12	3 ½ Core LT Cable 120 Sq.mm	40 Mts.	500	20000.00

PUNITHA Constructions

License No.: A/9478, 1-703,
Exceeding 33KV (ALL VOLTAGES) – APSPDCL,
APTRANSCO.
#3-20, Naravaripalli Village, Seshapuram Post,
Chandragiri Mandal, Chittoor Dist. – 517 102.
Phone: 0877 2236027, Mobile: 98490 62078
Email: punithaconstructions2015@gmail.com

Proprietor
D.N.S. NAIDU
A1 - ELECTRICAL &
civil contractor
NARAVARIPALLI.

13	500 KVA Transformer	1 Nos.	2075000	2075000.00
14	Diesel Generator Set	1 Nos.	2240000	2240000.00
	Total			4849300.00
	GST 18%			469674.00
	Civil Work			180000.00
	Labour Charges for HT Terminals Earthing all Complete Connecting Work			270000.00
	Department Expenses			155000.00
	Grand Total			5923974.00
	Grand Total Rounded			5924000.00

(Rupees Fifty-Nine Lakhs Twenty-Four Thousand Only)

Terms & Conditions: -

1. All schedule of Material are approved by APSPDCL Norms

Thanking you,

Yours faithfully,

DNS Naidu

TEX SHINE
Plastic Hydraulic
Plastic Injection Moulding Machines Plunger & Screw, Insert Type
Quality Reliability Service Economical Price

SF No.400/1 New No.45/1, Subbathal Nagar, Ravindranath Tagore Road,
CMS School Back Side, Ganapathy Coimbatore -641 006. INDIA.
Phone:0422 - 2539055 / 9566615551, 95666 15552, Mobile: 94430 - 59638
Email: vinplastotech@gmail.com, texshinepl@gmail.com
Website : www.texshine.in, www.texshine.co.in

Ref.No: TSPH/QTN/334 Date: 26.10.2023

To,
M/s BALAJI PHOTO FRAMES ASSOCIATION
Tirupati.

SUB: Quotation for 1400 Ton Injection Moulding Machine Reg.,

Dear Sir's

We are Submit our lowest offer for **1400 Ton** Injection Moulding Machine – Horizontal Type – Screw Injection – **Fully Automatic PLC Based** – **TRIPLE SERVO CONTROL MACHINE** Details as follows.,

MACHINE COST WITH SERVO SYSTEM - 3,15, 70,000.00/- + TAX Extra.

Technical Specification: -

1.	Max Mould Size	:	1350 X 1280 mm
2.	Max. Shot Weight (PS)	:	5683 gms
3.	Max. Daylight Opening	:	2750 mm
4.	Screw Mixing Ratio	:	22:0
5.	Motor Power	:	51+51+28 KW
6.	Heater Load	:	71.6 KW
7.	Machine Operating Pressure	:	160 Bar
8.	Proportional back pressure	:	80 bar
9.	Machine Dimension	:	12.5x2.7x3.3
10.	Machine Weight	:	72 Ton (Approx. value)
11.	Air ejection.		
12.	Double core pulling system.		

SF No.400/1 New No.45/1, Subbathal Nagar, Ravindranath Tagore Road,
CMS School Back Side, Ganapathy Coimbatore -641 006. INDIA.
Phone:0422 - 2539055 / 9566615551, 95666 15552, Mobile: 94430 - 59638
Email: vinplastotech@gmail.com, texshinepl@gmail.com
Website : www.texshine.in, www.texshine.co.in

Machine Salient Features: -

1. 5 Point Toggle Systems & Centralized Lubrication Systems.
2. 12" display TOUCH CUM KEYPAD PLC.
3. Gas Nit riding Screw Barrel – MAT EN41 – B MASCOW
4. Stroke Controlled by linear scale – locking, injection and ejection
5. Ejection Provision – Multi Stroke Hydraulic System
6. Twin cylinder injection.
7. Plate type construction
8. Double slide door option

Terms & Conditions: -

Payment	:	50 % Advance, Balance payment before Delivery
Sales Tax	:	GST 18%
Delivery	:	5 to 6 Months after your PO & advance payment received
Packing & Forwarding	:	Extra
Quotation Validity	:	30 Days
Warranty	:	One Year from Dispatch Date.

Thanking You, our best Service for all the time and we are expecting your valuable order.

Thanking You,

For TEXSHINE PLASTIC HYDRAULIC,
Coimbatore.

TEX SHINE
Plastic Hydraulic
Plastic Injection Moulding Machines Plunger & Screw, Insert Type
Quality Reliability Service Economical Price

SF No.400/1 New No.45/1, Subbathal Nagar, Ravindranath Tagore Road,
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Email: vinplastotech@gmail.com, texshinepl@gmail.com
Website : www.texshine.in, www.texshine.co.in

Ref.No: TSPH/QTN/315 Date: 26.10.2023

To,
SRI BALAJI PHOTO FRAMES ASSOCIATION
TIRUPATI

SUB: Quotation for 100 Ton Injection Moulding Machine Reg.,

Dear Sir's

We are Submit our lowest offer for 100 Ton Injection Moulding Machine – Horizontal Type – Screw Injection – Fully Automatic PLC Based Machine Details as follows.,

Machine Cost with Servo System - 25, 42,000.00/- + Tax Extra.

Technical Specification: -

1.	Max Mould Size	:	370 X 370 mm
2.	Max. Shot Weight (PS)	:	183 gms
3.	Max. Daylight Opening	:	725mm
4.	Screw Mixing Ratio	:	19 :1
5.	Motor Power	:	10.5 KW
6.	Heater Load	:	7.5 KW
7.	Machine Operating Pressure	:	140 Bar
8.	Air Ejection.		
9.	Core Pulling System.		

Machine Salient Features: -

1. 5 Point Toggle Systems
2. Centralized Lubrication Systems
3. 8 Inch Touch Screen Cum Keypad PLC
4. Nitriding Screw Barrel – MAT EN41 – B MASCOW
5. Stroke Controlled by linear scale – locking, injection & Ejection
6. Ejection provision – Multi Stroke Hydraulic System
7. Twin cylinder injection.
8. Vibrating Mount, Mould Clamp, Water Manifold, Tools Kit.

SF No.400/1 New No.45/1, Subbathal Nagar, Ravindranath Tagore Road,
CMS School Back Side, Ganapathy Coimbatore -641 006. INDIA.
Phone:0422 - 2539055 / 9566615551, 95666 15552, Mobile: 94430 - 59638
Email: vinplastotech@gmail.com, texshinepl@gmail.com
Website : www.texshine.in, www.texshine.co.in

Terms & Conditions: -

Payment	:	50 % Advance, Balance payment Before Delivery
Sales Tax	:	GST 18%
Delivery	:	30 TO 45 Days after your PO & advance payment received
Packing & Forwarding	:	Extra
Quotation Validity	:	30 Days
Warranty	:	One Year from Despatch Date.

Thanking You, our best Service for all the time and we are expecting your valuable order.

Thanking You,

For TEXSHINE PLASTIC HYDRAULIC,
Coimbatore.

TEX SHINE
Plastic Hydraulic
Plastic Injection Moulding Machines Plunger & Screw, Insert Type
Quality Reliability Service Economical Price

SF No.400/1 New No.45/1, Subbathal Nagar, Ravindranath Tagore Road,
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Email: vinplastotech@gmail.com, texshinepl@gmail.com
Website : www.texshine.in, www.texshine.co.in

Ref.No: TSPH/QTN/316 Date: 14.10.2023

To,
To,
SRI BALAJI PHOTO FRAMES ASSOCIATION
TIRUPATI

SUB: Quotation for 350 Ton Injection Moulding Machine Reg.,

Dear Sir's

We are Submit our lowest offer for **350 Ton** Injection Moulding Machine – Horizontal Type – Screw Injection – **Fully Automatic PLC Based –SERVO CONTROL MACHINE** Details as follows.,

Machine Cost with servo system - 59, 85,000.00/- + Tax Extra.

Technical Specification: -

1. Max Mould Size : 680 X 680 mm
2. Max. Shot Weight (PS) : 1226 gms
3. Max. Daylight Opening : 1380mm
4. Screw Mixing Ratio : 20 :1
5. Motor Power : 35.6 KW / 100 CC
6. Heater Load : 24.5 KW
7. Machine Operating Pressure : 160 Bar
8. Air Ejection.
9. Double Core Pulling System.

Machine Salient Features: -

1. 5 Point Toggle Systems & Centralized Lubrication Systems.
2. 10" display TOUCH CUM KEYPAD PLC.
3. Gas Nit riding Screw Barrel – MAT EN41 – B MASCOW
4. Stroke Controlled by linear scale – locking, injection and ejection
5. Ejection Provision – Multi Stroke Hydraulic System
6. Twin cylinder injection.
7. Vibrating Mount, Mould Clamp, Water Manifold, Tools Kit.

SF No.400/1 New No.45/1, Subbathal Nagar, Ravindranath Tagore Road,
CMS School Back Side, Ganapathy Coimbatore -641 006. INDIA.
Phone:0422 - 2539055 / 9566615551, 95666 15552, Mobile: 94430 - 59638
Email: vinplastotech@gmail.com, texshinepl@gmail.com
Website : www.texshine.in, www.texshine.co.in

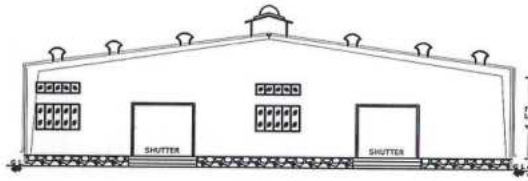
Terms & Conditions: -

Payment	:	50 % Advance, Balance payment before Delivery
Sales Tax	:	GST at the rate of 18%
Delivery	:	80 to 90 Days after your PO & advance payment received
Packing & Forwarding	:	Extra
Quotation Validity	:	30 Days
Warranty	:	One Year from Dispatch Date.

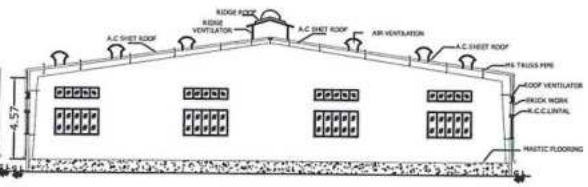
Thanking You, our best Service for all the time and we are expecting your valuable order.

Thanking You,

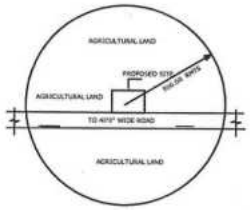
For TEXSHINE PLASTIC HYDRAULIC,
Coimbatore.



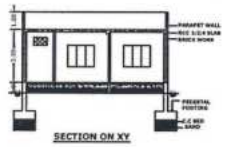
ELEVATION



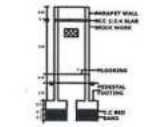
SECTION -XX



TOPO PLAN



SECTION ON XY



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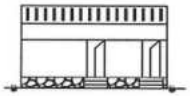
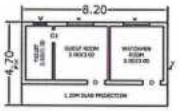
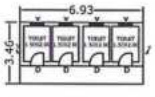


ELEVATION

ELEVATION

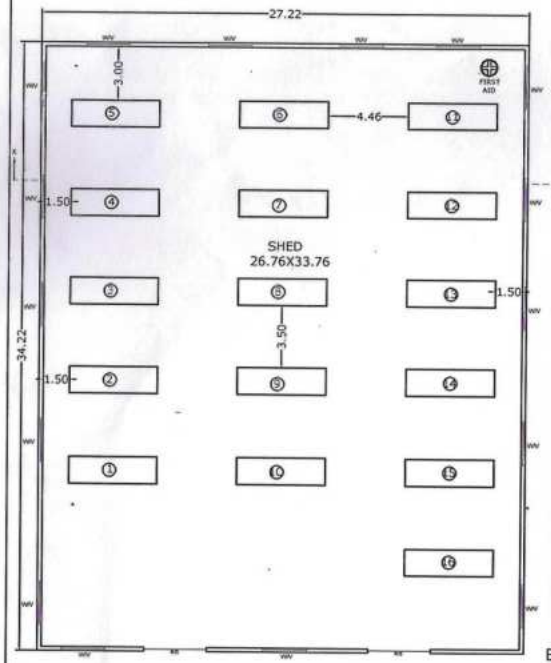


PLAN

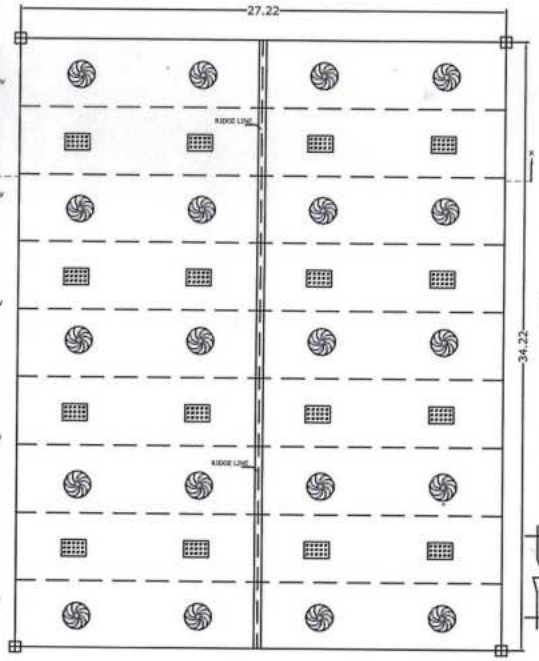


TOILET PLAN

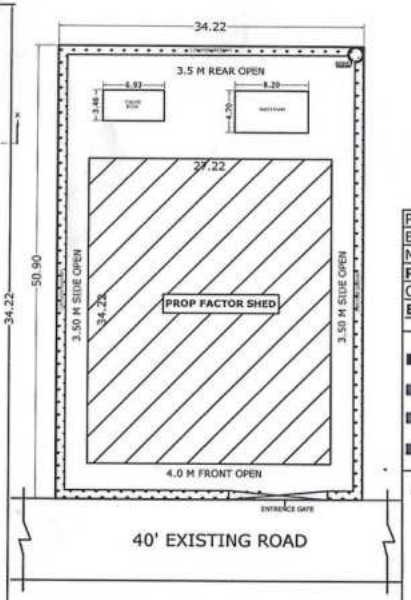
S.NO	NAME OF MACHINE
PS 75 LENE	
1.	SI 75/20 single screw extruder
2.	SI 25/25 single screw extruder
3.	Water cooling tank
4.	DTED haul-off machine
5.	Cutter
6.	RDY200L type hot stamping machine and embossing machine
	TOTAL
PS 90 LENE	
7.	SJY120 single screw plastic extruder
8.	SJM120 single screw plastic extruder
9.	DTED haul-off machine
10.	cutter
11.	RDY200L type hot stamping machine and embossing machine
	TOTAL
PS 100 LENE	
12.	SJM120 single screw plastic extruder
13.	SJM120 single screw plastic extruder
14.	DTED haul-off machine
15.	cutter
16.	RDY200L type hot stamping machine and embossing machine
	TOTAL



PROPOSED SHED



ROOF SHEETING PLAN



SITE PLAN

SCALE : 1:200

PLAN SHOWING THE PROPOSED CONSTRUCTION OF A.C SHEET ROOF FACTO BUILDING AND PROPOSED INSTALATION OF 670.00 H.P.E.M (500 KVA) FOR MANUFACTURING OF PHOTO FRAMES AND IDOLS OF " **M/S SREE BALAJI PHOTO FRAMES ASSOCIATION** " IN S.NO.358/2,SHESHAPURAM (VILL & CHANDRAGIRI (MANDAL) .

BY : SRI.M.RAVENDRABABU, S/o SRI.M.SIDDAPPA.(LESSER)

REFERENCE

TOTAL SITE AREA	: 1741.17	Sqmt
PROP FACTOR BUILDING	: 931.47	Sqmt
PROP GUEST ROOM	: 38.54	Sqmt
PROP TOILET ROOM	: 23.99	Sqmt

JOINERIES

R.S	- ROLLING SHUTER	- 3.50
W	- WINDOW	- 2.45
V	- VENTILATOR	- 2.45
D	- DOOR	- 1.00
D1	- DOOR	- 0.75X
W	- WINDOW	- 1.50X
V	- VENTILATOR	- 0.6 X

All dimensions are in meters

APPROVALS

APPLICANT

L.B.S.

W.M. BHAKTHAVATHSALAM
Consultant & L.B.E., (M.C.T & TUDA)
Panel Valuer, T.C.T. Bank Ltd., Tirupat
M.R.M. ENGINEERS CELL.
#67, Karlagunta Road, TIRUPATI. Cell:9246 717

MRM ENGINEERS CELL