



PROJECT REPORT OF

.....

Fiscal Year

Synopsis of the Project

Proprietor:

Nature of Business: Bakery

Location of Business:

Investment in Project: NPR

Bank Loan: NPR

Proprietor's Investment: NPR

Investment in Fixed Capital: NPR

Investment in Working Capital: NPR

Expected Interest Rate: 5%

Loan Period: 5 Years

Payment Schedule: Equal Monthly Installment

Moratorium Period:

Installment Amount: NPR

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Project Report of

Chapter-1 Background of the Company

1.1 Introduction

..... is a small manufacturing entity based in The details are as follows:

Entity Details

Industry Name	
Location	
Objective	
Proposed Investment	
Proprietor's Investment	
Proposed Bank Financing	
Industry Level	Small

Registration Details

Department	Registration Date	Registration No.

1.2 Proprietor of the company

Mr/s., who have been engaged on the sales of bakery items by operating the bakery shop at patlekhel is desirous to operate bakery industry. She along with her family members will be engaged in the industry. One Chef for bakery along with a helper will be appointed to maintain the efficiency.

1.3 Objective of the Company

The main objective of the Company is to produce variety of bakery products like doughnut, biscuits, Puff, Cake and so on.

This will aid to achieve the following:

- Aid for self-dependence on bakery items for Dhulikhel Municipality Ward no 11.
- Employment Generation

Chapter-2

Technical and Manufacturing Aspect

2.1 Introduction

Due to lack of Capital, Archana along with her family members were not able to operate the bakery industry although they were aware of the profit margin and its market. Now, after being financed through the bank, the required machineries will be acquired and production will be started. It envisages its production plan in its full fledge. The company will follow and maintain its practices up to international bench mark and quality control will never be compromised. The process know-how and technology are available with the company and collaboration for import of know how is therefore not necessary.

2.2 Detail of the Products

Selection of the products of the company is based on the market survey carried out by the proprietor herself. She has also kept in her mind the suggestion from experts, shopkeepers and house holders while finalizing her products.

List of Products

S.N.	Products
1	Doughnut
2	Puff
3	Cake
4	Biscuit
5	Other Bakery Items

2.3 Raw Material Required

The different types of raw materials will be required to make the above-mentioned product as mentioned in (2.2) are as follows:

- Flour
- Oil
- Sugar
- Yeast
- Others

All of the above-mentioned materials will be purchased from inside Dhulikhel and Banepa. The management will be constantly considering the cost benefit to purchase such materials.

2.4 Machinery and Equipment Details & their Availability

The company will be investing approximately NPR. 1,850,000/- on machinery and equipment, which are expected to be purchased from local market. The purchase of machines would also be accompanied by different auxiliary machines and spares parts. Various machines to be acquired by the company would fall predominantly within the following Categories:

Machinery Details:

Sn	Particulars
1	Baking Machine
2	Dough Machine
3	Shed
4	Vehicle (Scooter/Bike)
5	Utensils

All of the machineries are easily available in the local market and can be acquired within a week.

2.5 Marketing Approach & Channels of Distribution

One-to-one marketing approach will be followed and the products will be made available on grocery and departmental stores and tea shops in Dhulikhel Municipality 10, 11 & 12. Social marketing concept will be followed and the needs and demands of the consumers will be addressed. The product line will also be extended or distended by collecting feedback from consumers.

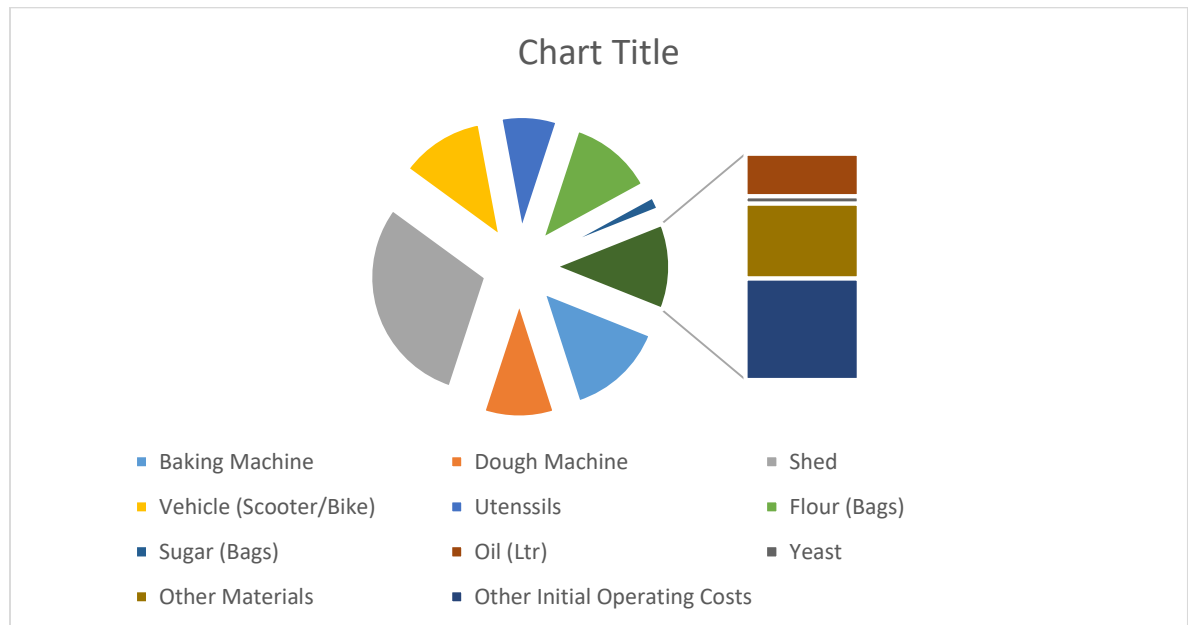
Chapter-3

FINANCIAL VIABILITY

3.1 Project Cost

The total investment for the fixed assets in the projects is expected to be NPR 2,380,000. The following machineries and equipment can be purchased from local market and a period of 1 week is sufficient for the procurement.

Sn	Particulars	Qty	Rate	Amt
Fixed Assets				
1	Baking Machine	1	350,000	350,000
2	Dough Machine	1	250,000	250,000
3	Shed	1	750,000	750,000
4	Vehicle (Scooter/Bike)	1	300,000	300,000
5	Utenssils			200,000
Sub-total				1,850,000
Raw Materials				
1	Flour (Bags)	125	2,400	300,000
2	Sugar (Bags)	15	3,200	48,000
3	Oil (Ltr)	300	190	57,000
4	Yeast			10,000
5	Other Materials			100,000
6	Other Initial Operating Costs			135,000
Sub-total				650,000
	Total			2,500,000



3.2 SOURCES OF FUND

The Project will be financed through borrowing of loan from financial institutions as well as with equity participation from proprietor. For financing the capital investment, the contribution from term-long term loan and proprietor's contribution would be 60% and 40% respectively, as illustrated below:

	Total Value
Equity (40%)	1,000,000
Long Term loan (60%)	1,500,000
Total	2,500,000

3.3 Collateral and Guarantee of Loan

As the applied loan is categorized as "Mahila Udhyaami" by Nepal Rastra Bank, Collateral is not necessary. The personal guarantee and witness for loan will be made available on bank request.

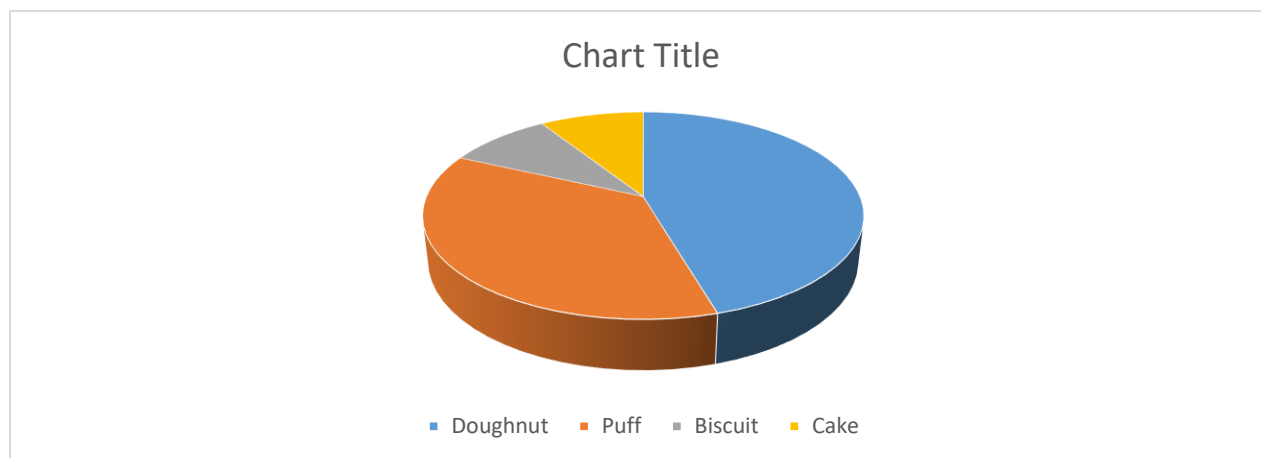
3.4 Financial Analysis

a) Sales Proportion

The projected sales proportion is shown as below for the income year 2077/078:

Sn	Particulars	Sales Per Day (Pkt)	Sales Price Per KG	Total Sales Per Day	No. of Days	Total Sales
1	Doughnut	250	40	10,000	60	600,000
2	Puff	200	40	8,000	60	480,000
3	Biscuit	50	40	2,000	60	120,000
4	Cake	50	40	2,000	60	120,000
	Total			22,000		1,320,000

In Diagram,



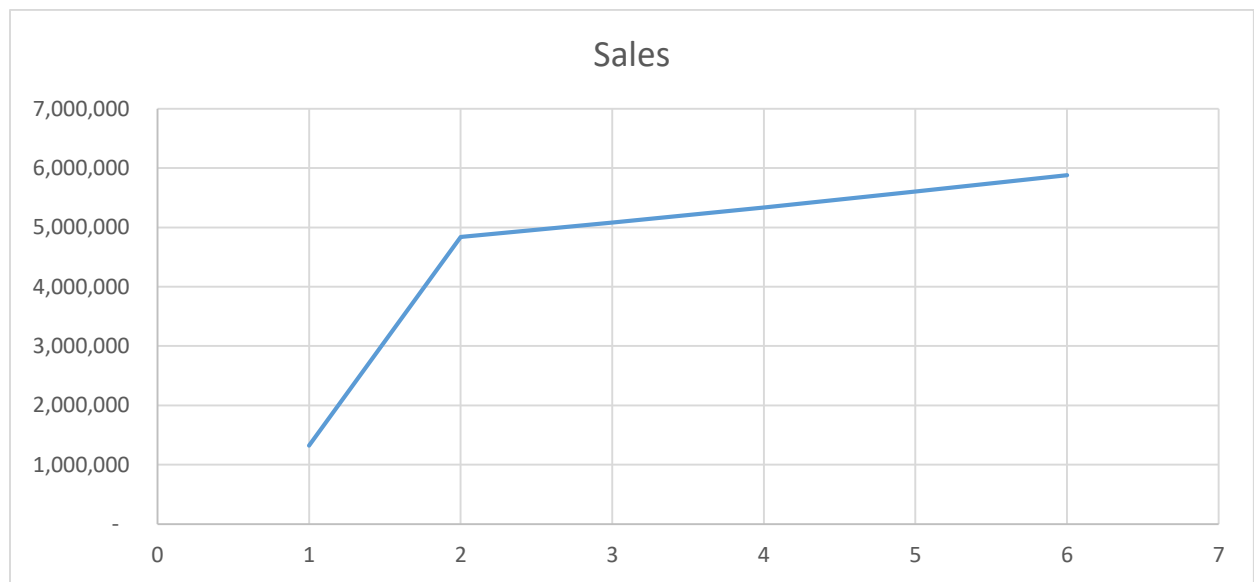
b) Operation & Growth

The financial projection shows that the company has a plan to carry out its operation in a rapid manner starting in the first year with optimum capacity operation for manufacturing and selling of its products. Next year, with production and sale of existing products of the company will increase by 15%. This growth trend is forecasted to follow in the following years. Which is illustrated in the following table and bar graph:

In Table:

Product Name	2077/078	078/079	2079/080	2080/081	2081/082	2082/083
Doughnut	600,000	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000
Puff	480,000	1,760,000	1,760,000	1,760,000	1,760,000	1,760,000
Biscuit	120,000	440,000	440,000	440,000	440,000	440,000
Cake	120,000	440,000	440,000	440,000	440,000	440,000
Total	1,320,000	4,840,000	4,840,000	4,840,000	4,840,000	4,840,000
Inflation @ 5%	1.00	1.00	1.05	1.10	1.16	1.22
Adjusted Sales	1,320,000	4,840,000	5,082,000	5,336,100	5,602,905	5,883,050

In Graph,



c) Profitability

As we can see in the projected financials statements the company is profitable right from the start of its operation. The Gross Profit Margin is estimated to lie around 31% whereas, the Net Profit of the company is forecasted as below:

Particulars	Sch. No	Amount in NRs.					
		Projected for FY 2077/78	Projected for FY 2078/79	Projected for FY 2079/80	Projected for FY 2080/81	Projected for FY 2081/82	Projected for FY 2082/83
Revenue from Operation							
Sales		1,320,000.00	4,840,000.00	5,082,000.00	5,336,100.00	5,602,905.00	5,883,050.25
Less: Cost of Goods sold	13	907,000.00	3,341,438.00	3,487,646.04	3,689,769.33	3,855,115.41	4,046,408.17
Gross Profit		413,000.00	1,498,562.00	1,594,353.96	1,646,330.67	1,747,789.59	1,836,642.08
Less: Expenditure							
Employee Expenses	14	-	300,000.00	303,000.00	306,030.00	309,090.30	312,181.20
Administrative Expenses	15	121,500.00	371,300.00	427,941.50	445,525.12	468,875.41	478,538.21
Operating Profit		291,500.00	827,262.00	863,412.46	894,775.55	969,823.88	1,045,922.67
Add: Other Income	16	-	30,000.00	40,000.00	40,400.00	40,804.00	41,212.04
Profit Before Interest, Depreciation & Taxes		291,500.00	857,262.00	903,412.46	935,175.55	1,010,627.88	1,087,134.71
Financial Expenses		-	-	-	-	-	-
Profit Before Depreciation & Taxes		291,500.00	857,262.00	903,412.46	935,175.55	1,010,627.88	1,087,134.71
Depreciation	1	175,000.00	223,400.00	228,940.00	192,359.00	161,713.15	136,022.58
Profit Before Provision for Tax (A-B)		116,500.00	633,862.00	674,472.46	742,816.55	848,914.73	951,112.14
Income Tax Expense							
For the Year		7,500.00	13,386.20	17,447.25	24,281.66	34,891.47	45,111.21
Deferred Tax Expense/(Income)		-	-	-	-	-	-
Net Profit for the Year		109,000.00	620,475.80	657,025.21	718,534.90	814,023.26	906,000.92
P/L Appropriation							
Proposed Dividend		100,000.00	600,000.00	600,000.00	650,000.00	650,000.00	800,000.00
Transfer to Accumulated Profit/(Loss)		9,000.00	20,475.80	57,025.21	68,534.90	164,023.26	106,000.92

The attached schedules are integral part of financial statements.

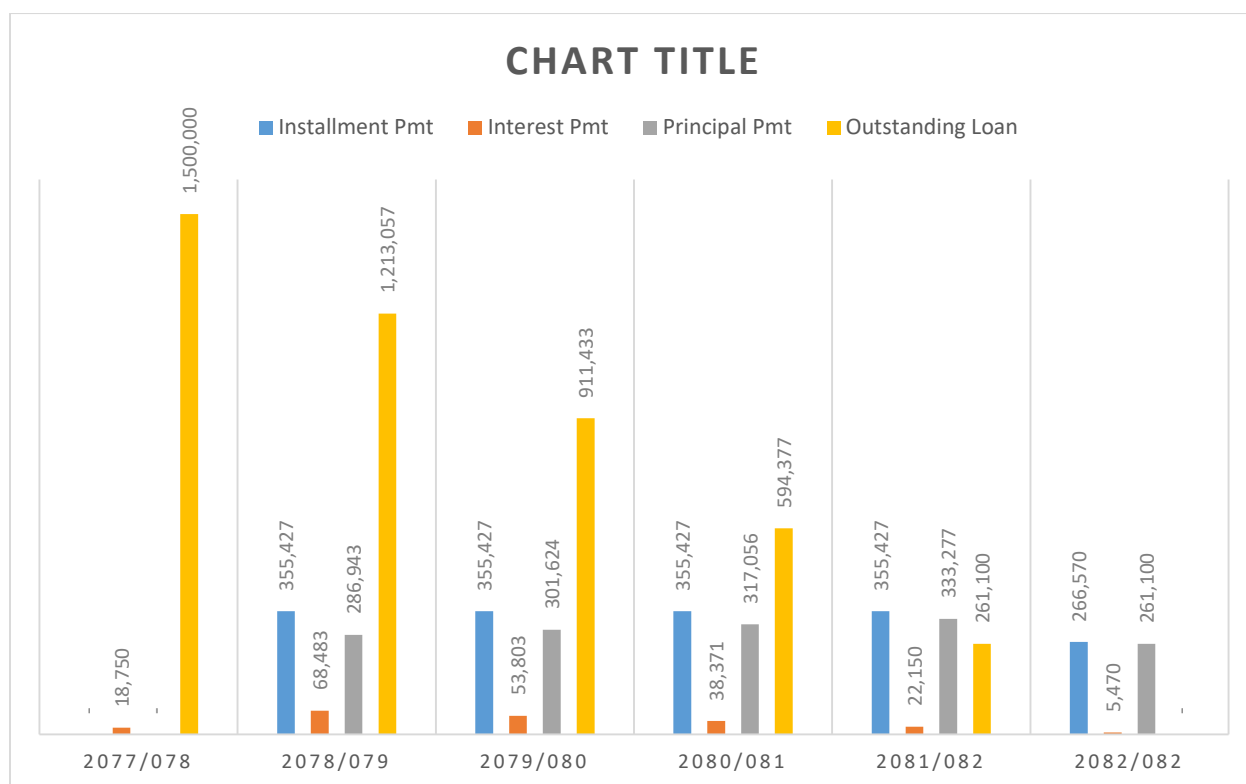
d) Payout Schedule

The company will pay back long-term loan in equally quarterly installment from the initial month (After Moratprium Period of 3 months) onwards 5 years as schedule.

Loan Repayment Scheduele

Fiscal Year	Installment Pmt	Interest Pmt	Principal Pmt	Outstanding Loan
2077/078	-	18,750	-	1,500,000
2078/079	355,427	24,022	286,943	1,213,057
2079/080	355,427	22,438	301,624	911,433
2080/081	355,427	20,827	317,056	594,377
2081/082	355,427	19,190	333,277	261,100
2082/082	266,570	13,301	261,100	0
Total	1,688,277	124,779	1,500,000	

In Graph



3.5 Assumptions/Basis of Preparations

- i. The total working days considered for the financial projection is 300 days. No extra shift working is considered.
- ii. The interest rate for long- and short-term loan has been assumed to be 5% and repayment period is considered to be 5 years and installment will be paid quarterly.
- iii. Depreciation is charged on the fixed assets as per written down value method as per generally acceptable rates which is prescribed by Income Tax Act, 2058.
- iv. The salaries for the employees are considered as per general market rate.

Chapter-4

Risk Aspect of the Project & its Mitigation

4.1 Risk Aspect of the Project

Business always carries both risk and return along with it until the business is carried out. It is up to the executor of the project to minimize the risk and maximize the return. To succeed in the business, the risk needs to be accessed wisely and tackled so that the risk is minimized and every opportunity must be grabbed so that wealth maximization can be done.

Here, in case of Archana Bakery Udhyog, following risk factors exists:

- i. Unstable Market Price of Raw Materials
- ii. Short Holding Period of Inventory
- iii. Short life-span of products
- iv. Risk in Quality Control
- v. Risk of Entry of New Competitor

i. Unstable Market Price of Raw Materials

The basic raw materials used by Udhyog is the Flour, sugar, oil and so on, and these materials possess unstable market price. Sudden rise and fall in price of these materials are common. There is always a risk that the materials purchased today can be cheaper tomorrow and vice-versa. So, the cost of production solely depends on the decision to purchase the raw materials at a period of time.

ii. Short Holding Period of Inventory

The finished products possess short holding period. If unsold for certain time, it is perished.

iii. Short life span of the product

Being edible products, the expiry date is very minimal. So, the products cannot be stored for a long period of time. The manufactured products need to be pushed to the market as soon as possible because the products like pickles can last for longer period in the kitchen. So, the consumer prefers to buy the products with longer expiry time.

iv. Risk in Quality Control

There is always a risk in quality control. Minimal compromise in quality can impact badly to the entity. Being edible products, it is too sensitive in case of quality. Constant supervision is necessary.

v. Risk of Entry of New Competitor

The market of the products is somehow limited. So, the entry of new competitor divides the existing market and minimizes the market boundary.

4.2 Mitigation of Risk Aspect of the Project

It is not wise to look only after the risk factors. The risk factors can be mitigated and those risk can be converted to return. Following are the risk mitigating factors of Sahayatri.

i. Purchase in Bulk Quantity

ii. Production of products as per demand

iii. Strict Supervision in quality control

iv. Market Capture with Quality of Products

Chapter-5

Financial Statements

5.1 Statement of Financial Position

Particulars	Sch. No	Amount in NRs.					
		Projected for FY 2077/78	Projected for FY 2078/79	Projected for FY 2079/80	Projected for FY 2080/81	Projected for FY 2081/82	Projected for FY 2082/83
ASSETS							
Non-current Assets							
Property, Plant & Equipment	1	1,675,000.00	1,451,600.00	1,222,660.00	1,030,301.00	868,587.85	732,565.27
Investment	2	-	-	-	-	-	-
Total Non-current Assets		1,675,000.00	1,451,600.00	1,222,660.00	1,030,301.00	868,587.85	732,565.27
Current Assets							
Inventory	-	559,750.00	343,712.50	395,269.38	454,559.78	522,743.75	501,155.31
Trade Receivables	3	198,000.00	242,000.00	254,100.00	266,805.00	280,145.25	294,152.51
Cash & Cash Equivalents	4	154,800.00	27,657.40	57,094.38	78,093.59	59,994.28	232,132.90
Advances, Deposits & Other Receivables	5	-	-	-	-	-	-
Total Current Assets		912,550.00	613,369.90	706,463.76	799,458.37	862,883.28	1,027,440.73
Deferred Tax Assets	-	-	-	-	-	-	-
TOTAL ASSETS		2,587,550.00	2,064,969.90	1,929,123.76	1,829,759.37	1,731,471.13	1,760,006.00
EQUITY & LIABILITIES							
Equity							
Proprietor's Capital	6	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00
Accumulated Profit/(Loss)	7	9,000.00	29,475.80	86,501.01	155,035.91	319,059.17	425,060.09
Total Equity		1,009,000.00	1,029,475.80	1,086,501.01	1,155,035.91	1,319,059.17	1,425,060.09
Non-current Liabilities							
Secured Loan	8	-	-	-	-	-	-
Unsecured Loan	9	1,500,000.00	800,000.00	600,000.00	400,000.00	100,000.00	-
Total Non-current Liabilities		1,500,000.00	800,000.00	600,000.00	400,000.00	100,000.00	-
Current Liabilities							
Trade & Other Payables	10	71,050.00	214,607.90	225,175.50	250,441.81	277,520.49	289,834.70
Short term Loans	11	-	-	-	-	-	-
Provisions	12	7,500.00	20,886.20	17,447.25	24,281.66	34,891.47	45,111.21
Total Current Liabilities		78,550.00	235,494.10	242,622.75	274,723.46	312,411.97	334,945.91
TOTAL EQUITY AND LIABILITIES		2,587,550.00	2,064,969.90	1,929,123.76	1,829,759.37	1,731,471.13	1,760,006.00

The attached schedules are integral part of financial statements.

5.2 Statement of Profit & Loss

Particulars	Sch. No	Projected for FY 2077/78	Projected for FY 2078/79	Projected for FY 2079/80	Projected for FY 2080/81	Projected for FY 2081/82	Amount in NRs. Projected for FY 2082/83
Revenue from Operation							
Sales		1,320,000.00	4,840,000.00	5,082,000.00	5,336,100.00	5,602,905.00	5,883,050.25
Less: Cost of Goods sold	13	907,000.00	3,341,438.00	3,487,646.04	3,689,769.33	3,855,115.41	4,046,408.17
Gross Profit		413,000.00	1,498,562.00	1,594,353.96	1,646,330.67	1,747,789.59	1,836,642.08
Less: Expenditure							
Employee Expenses	14	-	300,000.00	303,000.00	306,030.00	309,090.30	312,181.20
Administrative Expenses	15	121,500.00	371,300.00	427,941.50	445,525.12	468,875.41	478,538.21
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Financial Expenses		-	-	-	-	-	-
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Depreciation	1	175,000.00	223,400.00	228,940.00	192,359.00	161,713.15	136,022.58
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Income Tax Expense							
For the Year		7,500.00	13,386.20	17,447.25	24,281.66	34,891.47	45,111.21
Deferred Tax Expense/(Income)		-	-	-	-	-	-
Net Profit for the Year		109,000.00	620,475.80	657,025.21	718,534.90	814,023.26	906,000.92
P/L Appropriation							
Proposed Dividend		100,000.00	600,000.00	600,000.00	650,000.00	650,000.00	800,000.00
Transfer to Accumulated Profit/(Loss)		9,000.00	20,475.80	57,025.21	68,534.90	164,023.26	106,000.92

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5.3 Cash Flow Statement

Particulars	Projected for FY 2077/78	Projected for FY 2078/79	Projected for FY 2079/80	Projected for FY 2080/81	Projected for FY 2081/82	Amount in NRs. Projected for FY 2082/83
Cash Flow From Operating Activities						
Profit before tax	116,500.00	633,862.00	674,472.46	742,816.55	848,914.73	951,112.14
Add:						
Depreciation	175,000.00	223,400.00	228,940.00	192,359.00	161,713.15	136,022.58
Interest Expenses	-	-	-	-	-	-
Cash Flow From Operation before Working Capital Adjustment	291,500.00	857,262.00	903,412.46	935,175.55	1,010,627.88	1,087,134.71
Working Capital Adjustment						
Decrease (Increase) in Current Assets	(757,750.00)	172,037.50	(63,656.87)	(71,995.41)	(81,524.22)	7,581.18
Increase (Decrease) in Current Liabilities	71,050.00	143,557.90	10,567.60	25,266.30	27,078.69	12,314.20
Cash Flow From Operation	(395,200.00)	1,172,857.40	850,323.18	888,446.45	956,182.35	1,107,030.09
Income Tax paid	-	-	20,886.20	17,447.25	24,281.66	34,891.47
Net Cash Flow From Operating Activities (A)	(395,200.00)	1,172,857.40	829,436.98	870,999.20	931,900.70	1,072,138.62
Cash Flow From Investing Activities						
Sale/(Purchase) of Fixed Assets	(1,850,000.00)	-	-	-	-	-
Increase/Decrease in Investment	-	-	-	-	-	-
Net Cash Flow From Investing Activities (B)	(1,850,000.00)	-	-	-	-	-
Cash Flow from Financing Activities						
Increment in Share Capital	1,000,000.00	-	-	-	-	-
Increment in Loans & Borrowings	1,500,000.00	(700,000.00)	(200,000.00)	(200,000.00)	(300,000.00)	(100,000.00)
Drawings	(100,000.00)	(600,000.00)	(600,000.00)	(650,000.00)	(650,000.00)	(800,000.00)
Interest Paid	-	-	-	-	-	-
Net Cash Flow From Financing Activities (C)	2,400,000.00	#####	(800,000.00)	(850,000.00)	(950,000.00)	(900,000.00)
Net Cash Flow During the Year (A+B+C)	154,800.00	(127,142.60)	29,436.98	20,999.20	(18,099.30)	172,138.62
Cash & Cash Equivalent at the Beginning of the Year	-	154,800.00	27,657.40	57,094.38	78,093.59	59,994.28
Cash & Cash Equivalent at the End of the Year	154,800.00	27,657.40	57,094.38	78,093.59	59,994.28	232,132.90

5.4 Schedules Forming Part of Financial Statements

Particulars	Projected for FY 2077/78	Projected for FY 2078/79	Projected for FY 2079/80	Projected for FY 2080/81	Projected for FY 2081/82	Amount in NRs. Projected for FY 2082/83
Schedule 1 - Property, Plant & Equipment						
Block A						
Opening WDV	-	-	-	-	-	-
Addition	-	-	-	-	-	-
Disposal	-	-	-	-	-	-
Less: Depreciation	-	-	-	-	-	-
Closing WDV	-	-	-	-	-	-
Block B						
Opening WDV	-	-	-	-	-	-
Addition	-	-	-	-	-	-
Disposal	-	-	-	-	-	-
Less: Depreciation	-	-	-	-	-	-
Closing WDV	-	-	-	-	-	-
Block C						
Opening WDV	-	280,000.00	224,000.00	179,200.00	143,360.00	114,688.00
Addition	300,000.00	-	-	-	-	-
Disposal	-	-	-	-	-	-
Less: Depreciation	20,000.00	56,000.00	44,800.00	35,840.00	28,672.00	22,937.60
Closing WDV	280,000.00	224,000.00	179,200.00	143,360.00	114,688.00	91,750.40
Block D						
Opening WDV	-	1,395,000.00	1,227,600.00	1,043,460.00	886,941.00	753,899.85
Addition	1,550,000.00	-	-	-	-	-
Disposal	-	-	-	-	-	-
Less: Depreciation	155,000.00	167,400.00	184,140.00	156,519.00	133,041.15	113,084.98
Closing WDV	1,395,000.00	1,227,600.00	1,043,460.00	886,941.00	753,899.85	640,814.87
Total Closing WDV	1,675,000.00	1,451,600.00	1,222,660.00	1,030,301.00	868,587.85	732,565.27
Schedule 2 - Investment						
Investment in Other Sectors	-	-	-	-	-	-
Total	-	-	-	-	-	-
Schedule 3 - Trade Receivables						
Sundry Debtors	198,000.00	242,000.00	254,100.00	266,805.00	280,145.25	294,152.51
Total	198,000.00	242,000.00	254,100.00	266,805.00	280,145.25	294,152.51
Schedule 4 - Cash & Cash Equivalents						
Cash & Bank Balance	154,800.00	27,657.40	57,094.38	78,093.59	59,994.28	232,132.90
Total	154,800.00	27,657.40	57,094.38	78,093.59	59,994.28	232,132.90
Schedule 5 - Advances, Deposits & Other Receivables						
Loans and Advances	-	-	-	-	-	-
Deposits	-	-	-	-	-	-
Total	-	-	-	-	-	-
Schedule 6 - Share Capital						
Paid-up Capital	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00
Advance for Share Capital	-	-	-	-	-	-
Total	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00
Schedule 7 - Accumulated Profit/(Loss)						
Opening balance	-	9,000.00	29,475.80	86,501.01	155,035.91	319,059.17
Add/(Less): T/f from Profit & Loss A/c	9,000.00	20,475.80	57,025.21	68,534.90	164,023.26	106,000.92
Total	9,000.00	29,475.80	86,501.01	155,035.91	319,059.17	425,060.09

Schedule 8 - Secured Loan						
Term Loan	-	-	-	-	-	-
Total	-	-	-	-	-	-
Schedule 9 - Unsecured Loan						
Borrowings from Proprietor	1,500,000.00	800,000.00	600,000.00	400,000.00	100,000.00	-
Total	1,500,000.00	800,000.00	600,000.00	400,000.00	100,000.00	-
Schedule 10 - Trade & Other Payables						
Sundry Creditors	45,350.00	167,071.90	174,382.30	184,488.47	192,755.77	202,320.41
Audit Fee Payable	14,775.00	14,775.00	14,775.00	24,625.00	39,400.00	39,794.00
TDS Payables	5,925.00	19,761.00	20,818.20	22,208.34	23,892.72	24,837.09
Other Payables	5,000.00	13,000.00	15,200.00	19,120.00	21,472.00	22,883.20
Total	71,050.00	214,607.90	225,175.50	250,441.81	277,520.49	289,834.70
Schedule 11 - Short Term Loans						
Bank Overdraft	-	-	-	-	-	-
Total	-	-	-	-	-	-
Schedule 12 - Provisions						
Provision for Income Tax	7,500.00	20,886.20	17,447.25	24,281.66	34,891.47	45,111.21
Total	7,500.00	20,886.20	17,447.25	24,281.66	34,891.47	45,111.21
Schedule 13 - Cost of Goods Sold						
Opening Stock	-	559,750.00	343,712.50	395,269.38	454,559.78	522,743.75
Add : Purchase of Raw Materials	1,036,750.00	2,417,987.50	2,706,505.75	2,767,416.56	2,764,529.04	2,783,917.81
Add: Direct Expenses	130,000.00	211,393.00	245,532.97	285,186.54	331,244.17	334,556.61
Add: Labour Charges	270,000.00	453,600.00	544,320.00	653,184.00	783,820.80	862,202.88
Add: Transportation Cost	30,000.00	42,420.00	42,844.20	43,272.64	43,705.37	44,142.42
Less : Closing Stock	(559,750.00)	(343,712.50)	(395,269.38)	(454,559.78)	(522,743.75)	(501,155.31)
Total	907,000.00	3,341,438.00	3,487,646.04	3,689,769.33	3,855,115.41	4,046,408.17
Schedule 14 - Employee Expenses						
Salaries & Allowances	-	300,000.00	303,000.00	306,030.00	309,090.30	312,181.20
Total	-	300,000.00	303,000.00	306,030.00	309,090.30	312,181.20
Schedule 15 - Administrative Expenses						
Audit & Other Accounting Fee	15,000.00	15,000.00	15,000.00	25,000.00	40,000.00	40,400.00
Communication and Telephone, Internet	7,500.00	15,150.00	18,180.00	21,816.00	26,179.20	31,415.04
Electricity and Water expenses	30,000.00	60,600.00	91,206.00	92,118.06	93,039.24	93,969.63
Fuel and Power	20,000.00	70,400.00	71,104.00	71,815.04	72,533.19	73,258.52
House Rent	30,000.00	120,000.00	121,200.00	122,412.00	123,636.12	124,872.48
Office Expenses	2,000.00	15,000.00	15,150.00	15,301.50	15,454.52	15,609.06
Other Fee	15,000.00	30,150.00	30,451.50	30,756.02	31,063.58	31,374.21
Printing & Stationery	2,000.00	5,000.00	5,050.00	5,100.50	5,151.51	5,203.02
Repair & Maintenance	-	40,000.00	60,600.00	61,206.00	61,818.06	62,436.24
Total	121,500.00	371,300.00	427,941.50	445,525.12	468,875.41	478,538.21
Schedule 16 - Other Income						
Other Income	-	30,000.00	40,000.00	40,400.00	40,804.00	41,212.04
Total	-	30,000.00	40,000.00	40,400.00	40,804.00	41,212.04

5.5 Loan Payout Schedule

EMI	Payment of Interest	Installment	Balance	Cumulative Interest
Before Moratorium				
1	6250.00		1500000.00	6250.00
2	6250.00		1500000.00	12500.00
3	6250.00		1500000.00	18750.00
After Moratorium				
0	0.00	0.00	1,500,000.00	0.00
1	6,250.00	29,618.90	1,476,631.10	6,250.00
2	6,152.63	29,618.90	1,453,164.83	12,402.63
3	6,054.85	29,618.90	1,429,600.78	18,457.48
4	5,956.67	29,618.90	1,405,938.55	24,414.15
5	5,858.08	29,618.90	1,382,177.72	30,272.23
6	5,759.07	29,618.90	1,358,317.89	36,031.30
7	5,659.66	29,618.90	1,334,358.65	41,690.96
8	5,559.83	29,618.90	1,310,299.58	47,250.79
9	5,459.58	29,618.90	1,286,140.26	52,710.37
10	5,358.92	29,618.90	1,261,880.27	58,069.29
11	5,257.83	29,618.90	1,237,519.21	63,327.12
12	5,156.33	29,618.90	1,213,056.63	68,483.45
13	5,054.40	29,618.90	1,188,492.14	73,537.86
14	4,952.05	29,618.90	1,163,825.28	78,489.91
15	4,849.27	29,618.90	1,139,055.66	83,339.18
16	4,746.07	29,618.90	1,114,182.82	88,085.24
17	4,642.43	29,618.90	1,089,206.35	92,727.67
18	4,538.36	29,618.90	1,064,125.80	97,266.03
19	4,433.86	29,618.90	1,038,940.76	101,699.89
20	4,328.92	29,618.90	1,013,650.78	106,028.81
21	4,223.54	29,618.90	988,255.42	110,252.35
22	4,117.73	29,618.90	962,754.25	114,370.09
23	4,011.48	29,618.90	937,146.83	118,381.56
24	3,904.78	29,618.90	911,432.70	122,286.34
25	3,797.64	29,618.90	885,611.44	126,083.98
26	3,690.05	29,618.90	859,682.58	129,774.02
27	3,582.01	29,618.90	833,645.69	133,356.03
28	3,473.52	29,618.90	807,500.31	136,829.56
29	3,364.58	29,618.90	781,246.00	140,194.14
30	3,255.19	29,618.90	754,882.29	143,449.33
31	3,145.34	29,618.90	728,408.73	146,594.68
32	3,035.04	29,618.90	701,824.86	149,629.71
33	2,924.27	29,618.90	675,130.23	152,553.98
34	2,813.04	29,618.90	648,324.37	155,367.03
35	2,701.35	29,618.90	621,406.82	158,068.38
36	2,589.20	29,618.90	594,377.12	160,657.57
37	2,476.57	29,618.90	567,234.79	163,134.14
38	2,363.48	29,618.90	539,979.36	165,497.62
39	2,249.91	29,618.90	512,610.38	167,747.54
40	2,135.88	29,618.90	485,127.35	169,883.41
41	2,021.36	29,618.90	457,529.81	171,904.78

42	1,906.37	29,618.90	429,817.29	173,811.15
43	1,790.91	29,618.90	401,989.29	175,602.06
44	1,674.96	29,618.90	374,045.34	177,277.01
45	1,558.52	29,618.90	345,984.96	178,835.53
46	1,441.60	29,618.90	317,807.67	180,277.14
47	1,324.20	29,618.90	289,512.96	181,601.34
48	1,206.30	29,618.90	261,100.37	182,807.64
49	1,087.92	29,618.90	232,569.38	183,895.56
50	969.04	29,618.90	203,919.52	184,864.60
51	849.66	29,618.90	175,150.28	185,714.26
52	729.79	29,618.90	146,261.18	186,444.06
53	609.42	29,618.90	117,251.70	187,053.48
54	488.55	29,618.90	88,121.34	187,542.03
55	367.17	29,618.90	58,869.61	187,909.20
56	245.29	29,618.90	29,496.00	188,154.49
57	122.90	29,618.90	0.00	188,277.39