

**DETAILED PROJECT REPORT
OF
S R THORAT MILK PRODUCTS PVT. LTD.
UNDER
THE SCHEME OF ANIMAL HUSBANDRY
INFRASTRUCTURE DEVELOPMENT FUND (AHIDF)
IMPLEMENTED BY
MINISTRY OF FISHERIES, ANIMAL HUSBANDRY AND DAIRYING
DEPARTMENT OF ANIMAL HUSBANDRY AND DAIRYING**

Prepared by:

**A.B. Chandak & Associates
Chartered Accountants**

**Flat No.3, Yogeshwari Silver-Wood Apartment,
Beside Utsav Mangal Karyalaya,
Osmanpura, Aurangabad.
Tel No. 0240-2340208
Cell No. 94220-10877
Email- caabchandak@gmail.com**

INDEX

Sr. No.	Particulars	Page No.
1.	Introduction	3
2.	Management Profile	5
3.	Project Highlights	7
4.	Industry Scenario	9
5.	Proposed Catchment	16
6.	Animal Husbandry Infrastructure Development Fund	20
7.	Product & Process Description	22
8.	Technical Feasibility with Layout Plan	26
9.	Consent & Approvals	36
10.	SWOT Analysis	37
11.	Conclusion	39
12.	List of Existing Machinery with Geo-Tagged Photo	40
13.	Project Financials	86

CHAPTER-1

INTRODUCTION

- 'M/S. S R Thorat Milk Products Pvt. Ltd.' is a Private Limited registered on 4th Sept 1998. Company having existing business in Dairy Products.
- The registered Office of the company is situated at 503, Mayfair Towers, Phase - II, Wakdewadi, Shivajinagar Pune- 411005.
- The existing Manufacturing activity is situated at Gat No.21/1/3, A/P. Dholewadi, Tal. Sangamner, Dist. Ahmednagar – 422 605, Maharashtra and it is proposed to expand the manufacturing activity adjacent to existing location due to ample land availability.
- Existing line of activity of the firm is to produce Pasteurized Milk, Fermented Milk Products, Fat Rich Products, Coagulated Milk Products and Milk Powder. The Firm has proposed to foray into expanding its manufacturing capacity of Skimmed Milk Powder and different Milk Products at separate location to expand product baskets and to achieve more profitability.
- The Company is associated with Dairy industry and having vast experience of Milk Processing and Manufacturing of Milk and allied Products.
- Due to availability of required infrastructure such as Human Resources, Electricity, Water, Roads etc. ,ample availability of raw material and growing demand for its products, the promoter has decided to expand its production capacity from the existing 1 Lac LPD to 4 Lac LPD at manufacturing facility for Milk Processing and Milk Products at the existing location.

COLD CHAIN COMPONENTS of PROPOSED PROJECT: -

Sr No	NAME	TYPE	ADDRESS	CAPACITY
1.	Milk Processing Facility	Farm Level Infrastructure	[Old S.No.21(3+1+2)6] New S.No.21/1/3, Dholewadi, Rajapur Road, Sangamner - 422605 Dist. Ahmednagar, Maharashtra	3,00,000 LTPD
2.	Bulk Milk Coolers (BMC)	Farm Level Infrastructure	Gat No.44(3)/2 Sukewadi, Dist. Ahmednagar	2000 Ltrs
3.	Bulk Milk Coolers (BMC)	Farm Level Infrastructure	Gat No.394/4, Kaute Kamleshwar, Dist. Ahmednagar	2000 Ltrs
4.	Bulk Milk Coolers (BMC)	Farm Level Infrastructure	Gat No.575, Palaskhede, Dist. Ahmednagar	2000 Ltrs
5.	Insulated Milk Tanker	Farm Level Infrastructure	--	10000 Ltrs
6.	Cold Room	Distribution Hub	Shop No.14, Prem Nagar Bldg, No.7, Gobind Chhaya CHS, Boriwali (West) Mumbai-400092, Maharashtra	5 MT
7.	Reefer Van	Distribution Hub	--	10 MT

CHAPTER -2

MANAGEMENT PROFILE

• **Brief about the company**

S R Thorat Milk Products Pvt Ltd commonly known as Thorat Dairy, is amongst the Indian dairies which has a remarkable and continuous history that spans almost 03 decades. Initially started as a small proprietary firm in 1993 taking a significant step forward by establishing its first milk collection and processing plant in Gunjalwadi, Sangamner, Dist. Ahmednagar, Maharashtra (India) later amalgamated itself into a private limited on September 4, 1998. The company was established by Ex. Serviceman Late Shri Sambhajirao Thorat and Shri Abasaheb Thorat, with the holy blessings of PP Swami Gagangiriji Maharaj aiming at farmer empowerment and further to combat the exploitation faced by local dairy cooperatives and milk contractors.

S R Thorat Milk Products Pvt Ltd, business model revolves around the three-tier structure. At the first tier are thousands of milk producers, primarily farmers, who supply milk to the company represented collection societies and chilling centers. The second tier comprises the company owned milk processing, packaging, marketing, and distribution facility. The third tier involves retailers and consumers who receive Thorat Dairy's various products through a network of distribution cum retail channel. This model emphasizes cost efficiency, quality control, inclusive growth, and brand building. S R Thorat Milk Products Pvt Ltd business structure ensures fair pricing for the farmers, promotes their empowerment, and enables revenue generation through the sale of diverse dairy products.

The current manufacturing facility is adjacently located to the National highway on Rajapur road, Sangamner which is 145 Kms away from Pune and 70 Kms from Nashik. The present processing capacity of the dairy unit is 1.25 lakh liters per day. Over the years, the company has expanded their product mix and are now manufacturing several milk products such as,

• Pasteurized Milk	• Homogenized Milk	• Toned Milk
• Double Toned Milk	• Flavoured Milk	• Skimmed Milk Powder
• Whole Milk Powder	• Cream	• Butter / Table Butter
• Ghee	• Curd / Dhai	• Shrikhand/Amrakhand
• Chakka	• Pedha	• Khoa
• Paneer	• Lassi	• Chaas

The above-mentioned milk and milk products are sold under the brand names of "Gagangiri", "S R Thorat Milk", and "Milk Craft".

Current Shareholding Pattern of the Company

Sr No.	Name of Shareholder	Shareholding %
1.	Thorat Ramrao Sambhajirao	11.82%
2.	Thorat Pruthviraj Ramrao	5.65%
3.	Thorat Devraj Ramrao	5.64%
4.	Daund Bhagwan Maruti	0%

- **Brief about all the Directors:**

1. Shri Ramrao alis Abasaheb Sambhajirao Thorat

Academic Qualification	Diploma in Mechanical Engineering
Designation	Chairman & Managing Director
Present Roll & Experience	Shri Ramrao Thorat aged 58 years has been the director of the company from the date of its incorporation. His present functional responsibility is to provide leadership, ensuring proper functionality of the management committee, supervise the chief officer and senior team.

2. Shri Bhagwan Maruti Daund

Academic Qualification	B. Com & LLB
Designation	Director
Present Roll & Experience	Shri Bhagwan Daund aged 74 years is one of the directors of the company. He was formerly a state secretary in the Government of Maharashtra. He has been the director of the company for the past 13 years. He oversees the statutory requirements of the company.

3. Shri Pruthviraj Ramrao Thorat

Academic Qualification	B.Sc (Business Management) - Queens University, Belfast (UK)
Designation	Director
Present Roll & Experience	Shri Pruthviraj Thorat aged 31 years is the son of Shri Ramrao Thorat and been the director of the company for the past 13 years. He looks after the milk procurement and supervises the chief officers and senior factory operations team.

4. Shri Devraj Ramrao Thorat

Academic Qualification	Hon. Business Administration – University of Strathclyde, Glasgow (UK)
Designation	Director
Present Roll & Experience	Shri Devraj Thorat aged 28 years is the second son of Shri. Ramrao Thorat and has been the director of the company for the past 10 years. Specialized in marketing & finance, he oversees the marketing, sales & distribution of the company.

Other key persons in the implementation of the project:

- Mrs. Gargi Thorat – Chief Information Officer (BE Com Sci, MBA Fin)
- Mr. Sudhir Pande – General Manager Factory (M.Sc Chem/Food Tech) - Ex. NDDB
- Mr. Uday Pame – Manager Accounts (M.com, GDC&A)

CHAPTER 3

PROJECT HIGHLIGHTS

Firm Name	M/s. S R THORAT MILK PRODUCTS PVT. LTD.
Proposed Unit Expansion	The unit is under expansion; however, the expansion is not within the existing building. All machinery and utilities are being installed in a newly constructed civil structure, located adjacent to the existing plant, with a proposed capacity of 4,00,000 LPD.
Proposed Unit Address	Gat No.21/1/3, A/P. Dholewadi, Tal. Sangamner, Dist. Ahmadnagar, 422605, Maharashtra
Constitution	PRIVATE LIMITED COMPANY
Name of the Managing Director	Mr. Abasaheb Sambhajirao Thorat
Existing Capacity	1,00,000 LPD Milk Processing
Existing Products	Pasteurized Milk, Fermented Milk Products, Fat Rich Products, Coagulated Milk Products and Milk Powder
Proposed Capacity	4,00,000 LPD Milk Processing
Proposed Products	Pasteurized Milk, Fermented Milk Products, Coagulated Milk Products and Milk Powder

Project Cost (Rs. In Lakhs.)	Factory Land	0
	Factory Building & civil construction	2057.50
	Plant & Machinery	7040.56
	Pre-Operative Exp	19.59
	Interest During Construction	502.35
	Other Utilities	280.00
	Total	9900.00
Means of Finance (Rs. In Lakhs)	Promotors Contribution	2000.00
	Term Loan from Bank	6900.00
	MoFPI Subsidy	1000.00
	Total	9900.00

Note- The subsidy under the Ministry of Food Processing Industries (MoFPI) has been duly sanctioned on 29.02.2024, vide Approval F No. C-11012/2/2024

CHAPTER 4

INDUSTRY SCENARIO

CARE Ratings has released its report on the Indian Dairy & Dairy Products Industry Update based on its ratings of dairy companies all over India.

Indian Dairy Industry June 2020 Report

India is the largest producer of milk in the world. The milk revolution ("Operation Flood"), started by National Dairy Development Board (NDDB) in 1970, transformed India from being milk deficient to the largest milk producer surpassing USA in 1988. The program was led by Dr. Verghese Kurien, known as the Father of White Revolution in India. The Indian Dairy industry is at the cusp of another revolution, moving towards increased contribution from various value-added milk products. India, in its quest to become a matured dairy industry, is aggressively transitioning from just plain vanilla loose/ pouch milk to value-added products (VAP) market and from unorganized/local to more of an organized and branded market. The value added products will require capex in the initial phase, will improve the margins and return on investments over long run for the companies in the sector. The demand for value added products will be driven by changes in macro-economic factors like increase in urbanization, nuclear families, increasing number of dual income households with working women and improved per capita spending. Most of the milk in the country is produced by small, marginal farmers and landless laborers.

The Indian dairy & dairy products industry comprises milk and large variety of milk products like flavored milk, ghee, butter, curd, butter milk, cheese, paneer, ice cream, etc. Milk consumption in India is regular part of the dietary programme in the country as it comes with healthy nutrients such as calcium, proteins, vitamins, phosphorus, etc. irrespective of the region and hence demand is likely to rise continuously with sustainable growth potential providing health benefits such as maintaining normal blood pressure, strengthening bones and providing energy, repairing muscle tissues, etc. among many others. It contributes over 20% to the agriculture GDP of the country. India has also retained the leadership position in milk production by producing 188 mn tonnes in FY19; accounting for about 22% of global milk production. Hence, dairy industry has played a crucial role in the agro-based Indian economy.

Structure of the Indian Dairy Industry

The Indian dairy industry is divided into the organized and unorganized segments. The unorganized segment consists of traditional milkmen, vendors and self-consumption at home, and the organized segment consists of cooperatives and private dairies. As per the Annual Report for FY19 of Dept. of Animal Husbandry, Dairying & Fisheries, Ministry of Agriculture & Farmers Welfare, GOI, co-operatives & private dairies still procure only about 20% of the milk produced in the country, while 32% is sold in the unorganized market and about 48% is consumed locally. About 40% of the milk sold is handled by the organized sector and the remaining 60% by the unorganized sector. However, in most of the developed nations, 90% of the surplus milk is processed through organized sector. With the increase in population, rise in per capita income, changing lifestyle, affordable aspirational food habits, export opportunities etc., the demand for milk is expected to rise. As per the Department of animal husbandry and dairying, it is estimated that the demand for milk would be in the range of 200 - 210 million tons by FY22.

Milk production in India

The dairy sector in India has grown substantially over the years. According to NDDDB, India ranks first among the world's milk producing nations, achieving an annual output of 188 million tons during the year FY19 which is approximately 2 times that of the USA, over 5 times of China and over 4 times of Pakistan. In FY19, milk production stood at 188 million tonnes, registering a largely stable y-o-y growth of about 6.5% vis-à-vis a growth of about 6.6% witnessed during the previous year. Milk production has witnessed a steady growth in the country registering a CAGR of about 5.5% between FY10 and FY19. However, the production recorded a higher CAGR of 6.4% between FY16 and FY19 led by increased consumption of dairy products in the country.

Also, the per capita availability of milk in the country registered a CAGR of about 4.2% between FY10 and FY19 and a CAGR of about 5.2% between FY16 and FY19. Per capita availability increased from 273 grams per day in FY10 to 394 grams per day in FY19.

Source: National Dairy Development Board (NDDB)

Dairy Products

During the last five to ten years, India has seen dramatic shift towards consumption of value-added products such as cheese, yoghurt, UHT (ultra-heat treatment) milk, flavored milk, and whey. To tap the advantages of the changing consumer food preferences, most organized players are expanding product portfolios in the value-added segment.

The value-added products overall contribute to ~35-40% of the total dairy market in India and commodity products together contribute to almost ~65% of market share. Furthermore, within the value-added segment, largest product category is ghee, having a market share of about 15-18% in the overall dairy market.

Production & growth of milk products

	Milk powder (000 Tonnes)	Growth rate (%)	Ghee (000 Tonnes)	Growth rate (%)	Butter (000 Tonnes)	Growth rate (%)	Icecream (Mn litres)	Growth rate (%)
FY13	209	8.4%	164	3.6%	128	24.3%	140	-3.9%
FY14	181	-13.6%	167	2.3%	110	-14.7%	141	0.6%
FY15	211	16.9%	162	-3.5%	133	21.5%	150	6.7%
FY16	229	8.3%	185	14.1%	128	-4.2%	165	9.4%
FY17	207	-9.6%	187	1.1%	107	-16.3%	170	3.6%
FY18	245	18.1%	171	-8.3%	130	22.0%	185	8.5%
FY19	262	7.1%	169	-1.0%	131	0.6%	196	6.2%
FY19 (Apr- Feb)	238	8.5%	154	-1.6%	118	2.0%	174	7.5%

The value-added products market is under-penetrated, thus having tremendous scope for the growth and is expected to grow at much faster rate as compared with the commodity market. Considering the higher growth potential, the private companies have added capacities in the value-added product categories for the past few years such as cheese, curd, flavored milk, along with addition in the milk procurement capacities. The private players are also investing in brand building exercise and aiming to add more B2C business in their portfolio.

Trade

India's export of its dairy products has increased to countries like Bhutan, Afghanistan, Canada, Egypt, and the United Arab Emirates. India has also imported a significant amount of dairy products from countries like France, New Zealand, Ireland, France, Ukraine, and Italy.

According to CMIE, as of FY19, of the total exports of milk powder globally in quantity terms, top 5 countries account for about 90% of the share. About 47% of milk powder is exported to Bangladesh followed by Malaysia (17%), Afghanistan (13%), Pakistan (8%) and UAE (5%). In terms of malted food, top 5 countries account for about 75% share with USA holding a share of about 19% followed by UAE (16%), Bhutan (14%), Nepal (13%) and Bangladesh (12%). In terms of imports of milk powder, top 5 countries account for a share of about 92% as of FY19. India imports about 40% of its total imports of milk powder from France followed by Denmark (34%), Australia (7%), Canada (6%) and Germany (5%).

Financials

CARE has analyzed the basic revenue and cost structure of the organized dairy industry in India. While the industry demand slowdown was generally due to lower growth in the economy during FY19, the decline in profits was largely led by one company in the set that recorded a huge increase in its other expenses (provision for doubtful debts, bad debts written off, foreign exchange fluctuations, etc.) during the year.

Table 2: Industry Sales and Margins – Annual (dairy products)

30 companies	Rs crore			Growth rates (%)	
	FY17	FY18	FY19	FY18	FY19
Net sales	54,555	59,439	61,300	9.0	3.1
Operating Profits	1,984	2,014	-794	1.5	*
Operating Profit Margin (%)	3.6	3.4	-1.3		
Net Profits	931	510	-2,514	-45.2	*
Net Profit Margin (%)	1.7	0.9	-4.1		

Note: 1. * cannot be ascertained due to high positive/negative values

2. The industry margins are based on the financial results of 30 players in the dairy & dairy products industry

Source: CARE Ratings, Ace Equity

As of FY19, 210 Dairy Cooperative Milk Unions exists which cover about 16.5 million farmers under the ambit of 185,903 village level dairy corporative societies. The Cooperative Milk Unions have procured an average of 496 Lakh Kg per day of milk during the year as compared to 473 lakh per day in the previous year recording a growth of 4.8%.

(Source: CARE Ratings)



I) DAIRY SCENARIO- INDIA

Dairy sector in India has acquired substantial growth momentum as a result of which we now rank first among the world's milk producing nations, achieving an annual output of about 221.10 million tonnes of milk during 2021-22 compared to 210.00 million tonnes in 2020-21. This represents sustained growth in the availability of milk and milk products for our growing population. Dairying has become an important secondary source of income for millions of rural families and has assumed the most important role in providing employment and income generating opportunities particularly for marginal and women farmers. The per capita availability of the milk has reached a level of 444 grams per day during year 2021-22. Most of the milk is produced by small, marginal farmers and landless labourers.

Government of India is making efforts for strengthening the dairy sector through various development schemes like Intensive Dairy Development Programme, Strengthening Infrastructure for Quality & Clean Milk Production, Assistance to Cooperatives and Dairy Entrepreneurship Development Scheme.

Dairying in India has following advantages:-

- It Provides milk, which is a nourishing human food and a common and popular item in the diet of Indian people.
- Milk production and rearing of animals is a rural based occupation engaging farmer's family, especially women in the household.
- The farmers have been traditionally keeping dairy animals and it is easy for them to acquire new skills and adopt modern management practices to increase milk production.
- The green and dry fodder is a by-product of agricultural production. They are produced in rural areas and can be profitably used for use of dairy animals.
- Dairying helps to generate employment and income in the rural areas.
- Cattle manure is an important source of organic fertilizer with high NPK value.
- The "quality" heifers with potential for high milk production have a huge demand. The surplus heifers available with the farmer can be easily sold giving further income to the farmer.

- Since it is a rural-based occupation, it provides stability to rural farmer and helps to prevent large scale migration of rural people in search of employment to the urban areas.

Government of India conducts the Live Stock Census on quinquennial basis. The latest livestock census was conducted by Govt. Of India in 2019. Some of the highlights of the 20th Live-Stock Census report are:-

- The number of milch animals (in-milk & dry) in cows and buffaloes has increased to 125.75 million, an increase of 6.00% as compared to previous Census.
- The total livestock population is 536.76 million in the country showing an increase of 4.8% over Livestock Census-2012. The total livestock population in rural and urban area is 514.11 million and 22.65 million respectively with percentage share of 95.78% for rural and 4.22% for urban area.
- The Female Cattle (Cows) population has increased by 18.6% over the previous Census (2012) and the total number of female cattle in 2019 is 145.91 million numbers.
- The exotic/crossbred cattle increased by 29.3% whereas the indigenous cattle increased by 10%.

II) DAIRY SCENARIO- MAHARASHTRA

With introduction of a massive programme of crossbreeding of cows with exotic milch breeds and a better parity for the purchase price of cow milk vis a vis buffalo milk, offered to the milk producers b the state Government, Maharashtra has done a tremendous progress in the last 20 years in production of milk.

It is estimated that Maharashtra has about 2.11 million milking crossbred cows, 1.72 million milking indigenous cows and 2.39 million indigenous buffaloes (Census-2019). The present annual milk production in the state is about 6.76 million tons. About 35.8% milk is produced by crossbred cows.

Despite a good dairy cooperative movement, there is also a strong presence of private sector dairy entrepreneurs in the state engaged in production,

processing and marketing of milk and milk products. Mumbai is the largest Metropolis and the industrial capital of India, with ever growing consumer demand for quality food including milk. About 33% of milk production in the state is used locally in the rural areas and 67% available as the marketable surplus sold as liquid milk in major towns or used for preparation of the large variety of value added milk products. With a very large urban middle class having the potential economic power to buy milk and milk products, the demand is growing by over 10-15% per year. The dairy industry in Maharashtra has, therefore, a good potential for growth in the future.

CHAPTER 5

PROPOSED CATCHMENT

(PRODUCTION AND SUPPLY)

DAIRY SCENARIO OF AHMEDNAGAR DISTRICT:

Livestock occupies an important place in the agricultural economy of the district. It also constitutes one of the farmer's most coveted possessions. "Jersy" breed is commonly found with the farmers of the district. A Pair of Bullocks for drought and cow or Buffalo for milk and manure are to be commonly found with a large number of farmers in the district.

In terms of importance, dairy activities are next to agriculture. Beed district being industrially backward and mostly dependent on rainfed agriculture, animal husbandry especially dairy activities deserve attention as a source of supplementary income and employment to the rural masses. The activities, attractive investments with short gestation period are the major commercial basis. The other important advantages are availability of manure from animals for improving soil fertility, availability of fuel in the form of gobar gas and availability of draught power for agricultural operations and transportation.

AVAILABLE INFRASTRUCTURE IN THE DISTRICT

a) Livestock products:

The main live-stock products in the district comprise milk, eggs, wool, manure, skin, hides, etc. It should however be noted that no survey has been carried out to assess the cost of production of live-stock products in this district.

b) Fodder Supply:

The district is self-sufficient in respect of fodder-supply. The cultivators produce fodder in their farms, which mainly consist of *kadbi*, grass, *kutar* prepared from the leaves and stalks of wheat, *bajra* and *tur* etc. Cottonseed cake are also served as concentrated feeding to cattle. The sets of the improved variety of fodder, viz., *gajraj* grass, are supplied to the cultivators. The working of the schemes and the position of the live-stock is described in the following paragraphs.

c) Animal husbandry:

The veterinary-aid-centers are run for the purpose of treating ailing animals and birds and to protect them from contagious diseases whereas the husbandry activities concern mainly with the improvement of breeds by various methods such as castration of the scrub bulls, under-developed bulls etc. Artificial insemination is practiced to improve pure breeding and cross breeding by supplying artificial insemination facilities to cultivators free of cost.

CATTLE POPULATION IN DISTRICT:

The population of livestock as per **18th Livestock Census** is given in the table below.

District	Cows	Buffaloes
Ahmednagar	13,83,247	2,41,199

Source: Department of Animal Husbandry, Dairying & Fisheries

CURRENT MILK PRODUCTION IN DISTRICT:

The Milk Production in the District as per Department of Animal Husbandry and Dairying, Govt. of Maharashtra is given in the table below.

Total milk production ('000 MT) in Ahmednagar District

District	2017-18	2018-19	2019-20	2020-21	2021-22
Ahmednagar	1827.30	1976.30	1452.96	2077.82	2198.10

Source: Integrated Sample Survey Reports, Department of Animal Husbandry and Dairying, Govt. of Maharashtra

The Firm has already made tie-ups with milk producers operating in the Catchment Area.

The procurement of raw milk for the proposed scheme will not pose any problem. With rapid urbanization and industrialization of these regions, the milk demand for milk and milk products is also increasing very rapidly in these areas.


Ministry of Fisheries, Animal Husbandry & Dairying

    
Total Milk Production in Maharashtra stood at 14,300 thousand tonnes in 2021-22

Posted On: 02 AUG 2023 12:42PM by PIB Mumbai
: Mumbai/ New Delhi, August 2, 2023

Estimates of Milk Production ('000 Tonnes) from 2017-18 to 2021-22

District name	2017-18	2018-19	2019-20	2020-21	2021-22
Ahmednagar	1827.30	1976.30	1452.96	2077.82	2198.10
Akola	81.76	77.55	106.82	93.28	95.15
Amravati	179.38	181.46	139.33	193.04	198.20
Aurangabad	282.64	281.42	510.71	331.82	345.25
Beed	360.95	347.59	266.39	345.96	356.91
Bhandara	99.78	85.27	82.71	130.31	135.58
Buldhana	165.40	149.68	101.76	176.29	180.74
Chandrapur	67.54	66.43	110.66	66.66	68.40
Dhule	142.82	156.21	69.97	193.46	201.87
Gadchiroli	42.26	43.37	345.96	43.90	44.95
Gondia	53.76	55.59	53.36	93.18	96.18

	Hingoli	76.97	82.37	71.61	94.29	96.40
	Jalgaon	317.46	371.05	144.37	461.65	478.86
	Jalna	115.09	105.54	272.17	156.82	161.97
	Kolhapur	1000.34	1045.70	149.48	1167.25	1219.92
	Latur	243.59	240.01	1015.64	295.17	303.09
	Mumbai	78.46	82.65	283.21	20.83	20.86
	Nagpur	167.23	161.84	148.20	173.54	179.71
	Nanded	245.30	241.30	281.24	283.33	290.61
	Nandurbar	89.19	97.21	121.45	89.75	92.96
	Nashik	601.89	737.19	515.59	839.54	878.94
	Osmanabad	327.37	296.21	286.74	452.95	476.67
	Palghar	133.42	136.43	152.82	121.90	125.67
	Parbhani	113.71	109.51	118.33	127.74	130.87
	Pune	1282.08	1397.64	1639.48	1768.55	1862.09
	Raigad	74.21	75.45	79.08	94.89	97.36
	Ratnagiri	63.57	63.29	65.70	63.99	67.20
	Sangli	713.86	787.92	794.14	1062.73	1109.15
	Satara	661.27	740.16	976.40	822.92	865.00
	Sindhudurg	44.86	45.90	52.39	41.71	42.65
	Solapur	982.55	988.68	1209.62	1418.17	1474.79
	Thane	143.16	146.20	122.33	121.41	124.66
	Wardha	89.55	81.25	104.19	86.68	90.41

CHAPTER 6

ANIMAL HUSBANDRY INFRASTRUCTURE DEVELOPMENT FUND (AHIDF)

Background:

The recently announced Prime Minister's AtmaNirbhar Bharat Abhiyan stimulus package mentioned about setting up of Rs. 15000 crore Animal Husbandry Infrastructure Development Fund (AHIDF). The Animal Husbandry Infrastructure Development (AHIDF) has been approved for incentivizing investments by individual entrepreneurs, private companies, MSME, Farmers Producers Organizations (FPOs). And Section 8 companies to establish (i) the dairy processing and value addition infrastructure, (ii) meat processing and value addition infrastructure and (iii) Animal Feed Plant.

Objectives:

- A) To help increasing of milk and meat processing capacity and product diversification thereby providing greater access for unorganized rural milk and meat producers to organized milk and meat market.
- B) To make available increased price realization for the producer
- C) To make available quality of milk and meat products for the domestic consumer
- D) To fulfill the objective of protein enriched quality food requirement of the growing population of the country and prevent malnutrition in one of the highest malnourished children population in the world
- E) Develop entrepreneurship and generate employment
- F) To promote exports and increase the export contribution in the milk and meat sector.
- G) To make available quality concentrated animals for feed to the cattle, buffalo, sheep, goat, pig, and poultry to provide balanced ration at affordable prices.

QUANTUM OF LOAN AND MARGIN MONEY / BENEFICIARY CONTRIBUTION:

1. The project under the AHIFG shall be eligible for loan up to 90% of the estimated/actual project cost from the Scheduled Bank based on submission of viable projects by eligible beneficiaries. The beneficiary contribution in case of micro and small units as per MSME defined ceiling could be 10% while in case of Medium Enterprises as per defined MSME ceiling, beneficiary contribution could go up to 15%. The beneficiary contribution in other categories of enterprises could go up to 25%.
2. Cost escalation of the approved project, if any occurred during the course of project implementation on account of genuine reasons like natural calamity, technical compulsions, change in SoRs and any other unavoidable circumstances shall be considered for enhancement for loan amount, within the reasonable time and note more than two years from the date of approval of the particular project.
3. Interest subvention will not be allowed for the loan sanctioned for procurement of land, working capital, old machineries and vehicle for personal use.

INTEREST SUBVENTION AND LENDING RATE OF INTEREST:

1. Interest subvention: 3% for all Eligible Entities
2. Lending Rate OF Interest: The rate of interest to be fixed by scheduled bank should not exceed at 200 basis points plus External Bench Mark Based Lending Rate (EBLR) for the Eligible Entities whose project cost are falling within MSME defined ceiling. However, rate of interest to be fixed by scheduled banks for other project could be based on commercial interest rate of bank.
3. The Department of Animal Husbandry and Dairying will directly pay the interest subvention to the Scheduled Bank. Initially the Department will pay interest subvention amount in advance upfront to the lending bank for the first year based on the request of Scheduled Bank. Interest Subvention from the 2nd Year onwards would be released based on the non-NPA borrower's entitlement claimed by the Scheduled Banks every year in advance.

CHAPTER 7

PRODUCT AND PROCESS DESCRIPTION

Process Description in Brief:

1. Chilling

This process reduces the rate of increase in bacteria count in the milk, due to which milk can be preserved for 24 hours. The company is having its own chillers at site. Also company is taking milk from various chilling plants near the plant.

2. Pasteurization

This process increases the life of the milk to 72 hours. A pasteurizes and boiler is being installed for this process.

3. Separation

A cream separator separates the cream from cow milk and the skim milk is left as residual.

4. Cream

Cream is processed to form butter. Butter can be sold in the market or processed further to form ghee.

5. Skimmed Milk

Skimmed milk is converted into Condensed Milk which has a direct market in India (to be used in production of chocolates, etc). Condensed milk can be further dried in the evaporators to form milk powder.

PRODCUT AND PROCESS DESCRIPTION:

Fresh milk produced by the rural farmers/producers is an easily perishable raw material food item. If it is not quickly marketed / processed, its food value is completely lost, thereby causing the great economic loss to the rural community. It is therefore essential that adequate facilities are created in the rural areas to collect the milk as early as possible. As the cost of transportation of milk is very high, frequent transportation of small quantities

of milk produced in the rural areas becomes uneconomical. Therefore it is desirable to create facility at the level of the rural producers.

A number of value added products is prepared from the processed milk which ultimately improves value addition and help maintaining the required and assured "quality" essential for the domestic as well as exports market. The present scheme proposes to provide facilities for manufacture of powder, butter and ghee.

PROCESS DESCRIPTION:

Overall procedures followed for processing of milk and proposed milk products that are followed in the dairy industry are given below. Certain specific issues for the present scheme are discussed below:-

A. Handling of raw fresh liquid Milk:

- Reception and preprocessing of liquid milk:-**

The raw fresh clean milk will be received from Insulated Milk Tankers. It will then be sampled, weighed at the plant. The Tanker will be unloaded and the milk will be placed in the Silos. It will be conveyed by milk pumps and chilled from 4 C to 2 C and stored in insulated Silos. It will be filtered/ clarified and, homogenized and standardized to the desired fat and SNF content. Required machinery and infrastructure for dumping, weighing, sampling, chilling, cream separation, homogenization, filtration/ clarification etc. is proposed to erect on site.

- Pasteurization of milk**

The milk then passes through HTST (High Temperature Short Time) processing plant to pasteurize the same. In this process, the milk is heated to 72 C and held for 16 seconds to kill the pathogenic bacteria in the milk. The heated milk is immediately cooled to 4 C with the help of chilled water. The milk is then stored in insulated tanks to maintain this temperature. A pasteurizer (plate heat exchanger with the required accessories like holding tube, auto-flow diversion valve, S.S. pipes and tubing, fully automatic control panels etc. are proposed to erect on site.

B. PRODUCTS:

a) SKIM MILK POWDER (SMP):

SMP is produced by removing water from non-fat milk. The product is free from preservatives, chemical additives, foreign matter and other impurities. Skim milk powder may be used as a food ingredient in bakery, confectionery, dairy, sports and nutrition products, infant formulas, and other consumer products.

APPLICATIONS

Skim milk powder is a highly nutritious versatile, and multi-functional food ingredient with a wide range of applications. The nutritive value of skim milk powder makes it an ideal ingredient for a variety of applications, including nutrition bars and beverages, infant formulas, bakery products, and animal feed.

This ingredient is ideal in baked goods and caramel confections due to its desirable browning characteristics.

The foaming and whipping properties of skim milk powder allows this product to work well in ice creams, cakes, dry mixes, mousses, and aerated confections such as malted milk and nougat centered candy.

Skim milk powder aids in the formation and stabilization of emulsions, and enhances mouthfeel in salad dressings, soups and sauces, dairy beverages, sausages, and sour cream.

The thickening, water binding, and gelling properties of this product provides an ingredient suitable for puddings, set yogurts, sauces, and dairy beverages.

Skim milk powder may also be used to add flavor to processed deli meats, fermented dairy products like sour cream, bakery products, cocoa mixes, battered and breaded products, and bakery applications.

BENEFITS OF SKIM MILK POWDER

1. Highly bio-available source of dairy calcium.
2. Excellent functional and nutritional properties
3. Flavor profile enhances flavor and mouth-feel.
4. Cost effective and versatile ingredient.



b) Butter and Ghee:

Cow milk has 4% low fat content. The fat recovered from milk can be converted to butter and ghee, which can be sold, with value addition.

The separated fat (cream) obtained while adjusting the fat content of a product will be ripened/cultured. It will be churned to produce butter, which will be heated (boiled). The product will be clarified to remove the ghee residue. Remaining product is ghee, which will be packed in bulk (tin containers) and sealed. If there is a good demand, it will be packed in small packs (jars or polyethylene pouches) and dispatched for sale

2) **Technical Knowhow:** - The manufacturing process is simple and does not involve much of technical expertise. The unit will be employing the experienced personnel to assist in the technical matters.

CHAPTER 8

TECHNICAL FEASIBILITY

1) Factory Land:-

The Company has already acquired additional land at [Old S.No.21(3+1+2)6] New S.No.21/1/3, Dholewadi, Rajapur Road, Sangamner - 422605 Dist. Ahmednagar, Maharashtra admeasuring 152 Are (15200 sqm) which is adjacent to it's existing manufacturing facility. CLU conversion of the said land is already done by the Company. The land is suitable for the proposed manufacturing facility. The Land is located at 30 Km from Catchment area. Co-ordinated of the same are (long. 74.187878 , latitude 19.575935)

2) Factory Building :-

New Technical Civil Work is proposed for it's new manufacturing facility. Total Built Up area Proposed for Factory Shed will be 9146 Sq Mtr The cost estimate of the above-mentioned civil construction is at Rs. 2057.50 Lakhs which is prepared as per current DSR rates.

- Civil Work:**

Details of the Proposed CIVIL WORK at the plant is as follows

Sr. No.	Name of the Component	Proposed Area in Sqm	Proposed Cost (Rs- in Lakhs)	Rate/Unit RS/Sqm
1	PROCESS BUILDING GROUND FLOOR			
	STORE	146.55	1039.00	22500
	STAGING	333.30		
	DISPATCH OFFICE	17.40		
	MAL/ MATERIAL LIFT	37.42		
	UHT STORAGE	122.40		
	UHT PROCESS	533.75		
	3.77 WIDE CORRIDOR	226.20		
	PACKING MATERIAL	29.67		
	CHEMICAL STORAGE	14.21		

	INCUBATION ROOM	14.21		
	CIP ROOM	21.49		
	ANTE ROOM	15.57		
	CURD/BM/LASSI COLD ROOM	76.20		
	BLAST ROOM	45.24		
	CURD FILLING	99.98		
	CURD INCUBATION	34.68		
	SEC PACKING /PACKING MATERIAL	29.52		
	LOUNDARY	40.62		
	LADIES LOCKER ROOM	38.83		
	GENTS LOCKER ROOM	43.69		
	GHEE FILLING	62.57		
	GHEE GRANULATION	82.80		
	GHEE STORAGE	88.32		
	UNLOADING BAY	59.69		
	STAGING	32.84		
	MAL	14.44		
	MATERIAL LIFT/STAIRCASE	38.10		
	MCC ROOM	61.30		
	FLAVOUR MILK	338.41		
	3.77 CORRIDOR	237.51		
	SMP DAY STORAGE	17.31		
	RCM	51.93		
	CONTROL ROOM	48.14		
	CIP ROOM	134.60		
	PROCESS	374.70		
	TANKER CIP ROOM	50.60		
	MILK RECEPTION	93.94		
	CONCENTRATE TANK	40.00		
	PAST TANK/Raw TANK AREA	210.00		
	TANKER CIP	660.00		
	TOTAL GROUND FLOOR AREA	4618.11		
2	PROCESS BUILDING FIRST FLOOR			
	UHT STORAGE	732.64		
	MAL/ MATERIAL LIFT	37.42		
	PACKAGING STORAGE	97.35		
	CHEESE PANEER	256.25		

	CHEESE PANEER STORAGE	174.25		
	BUTTER DEEP FREEZER	174.25		
	BUTTER SECTION	235.75		
	ANTE ROOM	9.00		
	3.77 CORRIDOR	226.20		
	PACKING MATERIAL	76.00		
	3.77 CORRIDOR	116.87		
	GENTS TOILET	36.85		
	GHEE	303.54		
	3.77 CORRIDOR	48.14		
	MATERIAL LIFT/STAIRCASE	38.31		
	ICE CREAM BLAST ROOM	14.31		
	ICE CREAM COLD ROOM	45.51		
	ICE CREAM	147.37		
	MAIN LAB	191.55		
	CURD SECTION	315.52		
	MCC ROOM	87.00		
	CONTROL ROOM	36.00		
	WORKSHOP	192.85		
	ICE CREAM	116.00		
	PROCDUCTION OFFICE	159.94		
	TOTAL FIRST FLOOR AREA	3868.86		
3	POWDER PACKING AND DRYER			
	POWDER PACKING	102.96		
	EVAPORATOR AREA	140.70		
	MCC ROOM	85.80		
	CONTROL ROOM	48.96		
	DRYER AREA	280.85		
	TOTAL GROUND FLOOR AREA	659.27		
	TOTAL	9146.25	2057.50	

3) **Plant & Machinery & Electrical installations :-**

Details of the plant & machinery **proposed to be installed** at the plant is as follows –

Sr. No.	Particulars	Capacity	Units	Total Amount (Incl GST, freight, insurance, uloading, erection & other charges)
PLANT AND MACHINERY				
1	Milk Processing Plant at Dholewadi, Sangamner	300000 LTPD	1	54,85,00,000
2	Bulk Milk Coolers at Sukewadi, Kaute Kamleshwar & Palaskhede	2,000 Ltrs each	3	11,70,000
3	DG Set 15 KVA		3	8,56,500.00
4	Tata 1616 LPT DRC (Refer Van)		1	25,74,447.00
5	Tata 1616 LPT SLR (for Road Milk Tanker)		1	26,56,459.00
6	Road Milk Tanker	10,000 Ltrs	1	7.85,000.00
7	Insulated Box	10 T		5,13,300.00
8	Powder Plant			14,65,00,000.00
9	Cold Room at Mumbai	5 MT	1	5,00,000.00
	TOTAL			70,40,55,706.00

- Suppliers/manufacturers of the machineries are already identified and finalized.
- Manufacturers of the machineries to be acquired are reputed.

4) **Other Utilities :-**

Proposed Expenditure on Misc. Assets and Utilities Shall be Rs 280.00 Lakhs

5) Human Resources:-

The required manpower can be met from the local area. Unskilled Workers are available in plenty in the nearby area. Skilled and Managerial Personnel can be hired. The Company already have 150 existing employees. The Company has proposed to employ 150 personnel additional for its proposed project. The details of proposed employees are as follows:-

Department	Nos.
Technical Skilled Workers	40
Semi – Skilled Workers	40
Unskilled Workers	70
Total	150

6) Water :-

The total water requirement for plant will be 500000 Litres per day. Self generated water from milk is 100000 litres per day. Remaining water requirement is fulfilled from nearby River.

7) Raw Material Availability:-

The Company's average requirement of the milk collection is estimated at 400000 liters per day.

The site is surrounded with various dairy farming units. The promoters have already made tie-up with various small dairy units for supply of milk. The proposed 35 collection centres (BMC) with farm level infrastructure is already situated near the project area. The collection centres shall be located at in 30 km. The milk from the nearby farm area will be aggregated at the collection centres. The milk will be then weighed and sent to the central processing hub by vehicles

- . The list of collection centers with tentative collection is given below:

Sr.No.	Name	FASSI No.	Address
1	NAVNATH KRUPA D.S.K SUREGAON	21523028001928	A/P - SUREGAON, TAL - SINNAR, DIST - NASHIK , PIN - 422606
2	YOGESHWAR D.S.K UNDIRWADI	11518028000174	A/P - UNDIRWADI, TAL - YEOLA, DIST - NASHIK , PIN - 423402
3	RENUKA MATA DSK HIGANWEDHE	21518112000942	A/P - HIGANVEDHE, P - KOTAMGAON,TAL - NIPHADE, DIST - NASHIK , PIN - 422105
4	LAXMI D.S.K SAMSHERPUR	21522154000586	A/P - SAMSHERPUR, TAL - AKOLE, DIST - AHMEDNAGAR , PIN - 422601
5	SHRI KRUSHNARAJ DSK DAPUR - BM	11522028000372	A/P - DAPUR, TAL - SINNAR, DIST - NASHIK , PIN - 422606
6	SHRI KRUSHNARAJ DUDH SAN KENDRA DAP	11522028000372	A/P - DAPUR, TAL - SINNAR, DIST - NASHIK , PIN - 422606
7	SARVADNYA MILK AND MILK PRODUCTS S.	11523033000102	S.NO.22/1/2,RAYTEWADI ROAD, DIST - AHMEDNAGAR , PIN - 422605
8	GAGANGIRI CO OP DAIRY LTD	21523033001224	S NO.21/1/1,PARASMANI, DIST - AHMEDNAGAR , PIN - 422605
9	BHAUSAHEB SHIVAJI KHARAT,MHALSAKHOR	11518029000366	A/P - MHALSAKORE, TAL - NIPHADE, DIST - NASHIK , PIN - 422210
10	SAI DAIRY	11522033000112	PO-RAJAPUR, TAL- SANGAMNER, DIST - AHMEDNAGAR , PIN - 422605
11	SUNANDA D S K DINDORI	11521029000629	A/P-DINDORI, TAL- DINDORI, DIST - NASHIK , PIN - 401208
12	SHIVTIRTH DAIRY BHENDALI	786309235937	KARWADI WASTI, A/P/T - SHIRIRAMPUR, DIST - NASHIK , PIN - 422210
13	MULAI DAIRY AND AGRO FARM MANORI	11521032000382	GAT NO.39/3,A/P - MANORI, DIST - AHMEDNAGAR , PIN - 413705

14	ADARSHA DUDH SANKALAN KENDRA DHANDA	903319469556	PO-DHANDARPHAL KH.,TAL - SANGAMNER, DIST - AHMEDNAGAR , PIN - 413711
15	RAMDUT D.S.K NIMGAONJALI	215223033002299	A/P - NIMGAON JALI ,TAL - SANGAMNER, DIST - AHMEDNAGAR , PIN - 422601
16	ASHPIRBABA D.S.K, NIMON	11523033000196	A/P - NIMON,TAL - SANGAMNER, DIST - AHMEDNAGAR , PIN - 413711
17	ADHALESHWAR D.S.K JAVALE KADLAG	11517033000084	A/P - JAWALEKADLAG,TAL - SANGAMNER DIST - AHMEDNAGAR , PIN - 422605
18	OM ECCHAPURI D.S.K.KHANDGAON	21518180000317	A/P-KHANDGAON,TAL- SANGAMNER, DIST - AHMEDNAGAR , PIN - 422601
19	DATTAKRUPA DUDH SANKALAN KENDRA PAR	11523033000317	A/P - PAREGAON KH,TAL- SANGAMNER, DIST - AHMEDNAGAR , PIN - 413711
20	ASHWINATH SWAYAM SAHAYTA BACHAT GA	11523033000333	A/P - PAREGAON BK,TAL- SANGAMNER, DIST - AHMEDNAGAR , PIN - 413711
21	KANIFNATH D.S.K,GHOTEWADI	604176208740	A/P - GHOTEWADI,TAL- SINNER, DIST - NASHIK , PIN - 413711
22	SUPER DUDH SANKALAN KENDRA TALEGAON	21518180000815	A/P - TALEGAON DIGHE,TAL - SANGAMNE DIST - AHMEDNAGAR , PIN - 422605
23	RIYANSH DOODH SANKALAN KENDRA PIMPL	21521154000690	A/P - NANAJ DUMLA,TAL - SANGAMNER, DIST - AHMEDNAGAR , PIN - 422605
24	KRUSHNALI FARMER PRODUCER COMPANY L	21521154001438	765, A/P-HIVARGAON PAWASA,TAL - SANGAMNER, DIST - AHMEDNAGAR , PIN - 422605
25	SUNIL DEVARAM SANAP BMC TIGAON	338366862900	A - TIGAON, P - KAUTE KAMLESHWAR, DIST - AHMEDNAGAR , PIN - 422605

26	CHANKHAN BABA DSK PALASKHEDE	21517180000002	AT.PALASKHEDE POST NIMON, TAL SANGAMNER, DIST AHMEDNAGAR , PIN - 422611
27	GOKUL D.S.K. CHAS	883758310508	A/P - CHAS, TAL - SINNER, DIST - NASHIK , PIN - 422603
28	PANKAJ D.S.K. DADH	21523074000347	A/P - DHDH, TAL-RAHATA, DIST - AHMEDNAGAR , PIN - 413714
29	SAMARTH D.S.K. KASARWADI	424005778187	A/P - KASARWADI,TAL- SINNER, DIST - NASHIK , PIN - 422606
30	ADARSH DSK (A) DONGARGAON	21521154000690	PO - DONGERGAON,TAL - AKOLE, DIST - AHMEDNAGAR , PIN - 422611
31	JAY BHOLENATH D.S.K DADH	11523074000378	PO-DADH,TAL-RAHATA, DIST - AHMEDNAGAR , PIN - 413714
32	MANMODE BABA DSK B	21521154000890	A/P - PRATAPPUR,TAL - SANGAMNER DIST - AHMEDNAGAR , PIN - 413714
33	KALSESHWAR DSK KALAS - NEW	21523033001953	A/P - KALAS, TAL - AKOLE, DIST - AHMEDNAGAR , PIN - 413714

- The company has already completed initial talks with these suppliers for continuous availability of additional milk.
- The company will follow good and timely payment policy to attract the more suppliers.
- Company will pay on time to build the confidence of suppliers in company that in turn become the plus point to build backward linkages with milk producers and farmers.
- Company is providing assistance to improving the quality & quantity of milk.
-

CONCLUSION:

From above data it is concluded that raw milk is available to industry.

8)Marketing of the Product :-

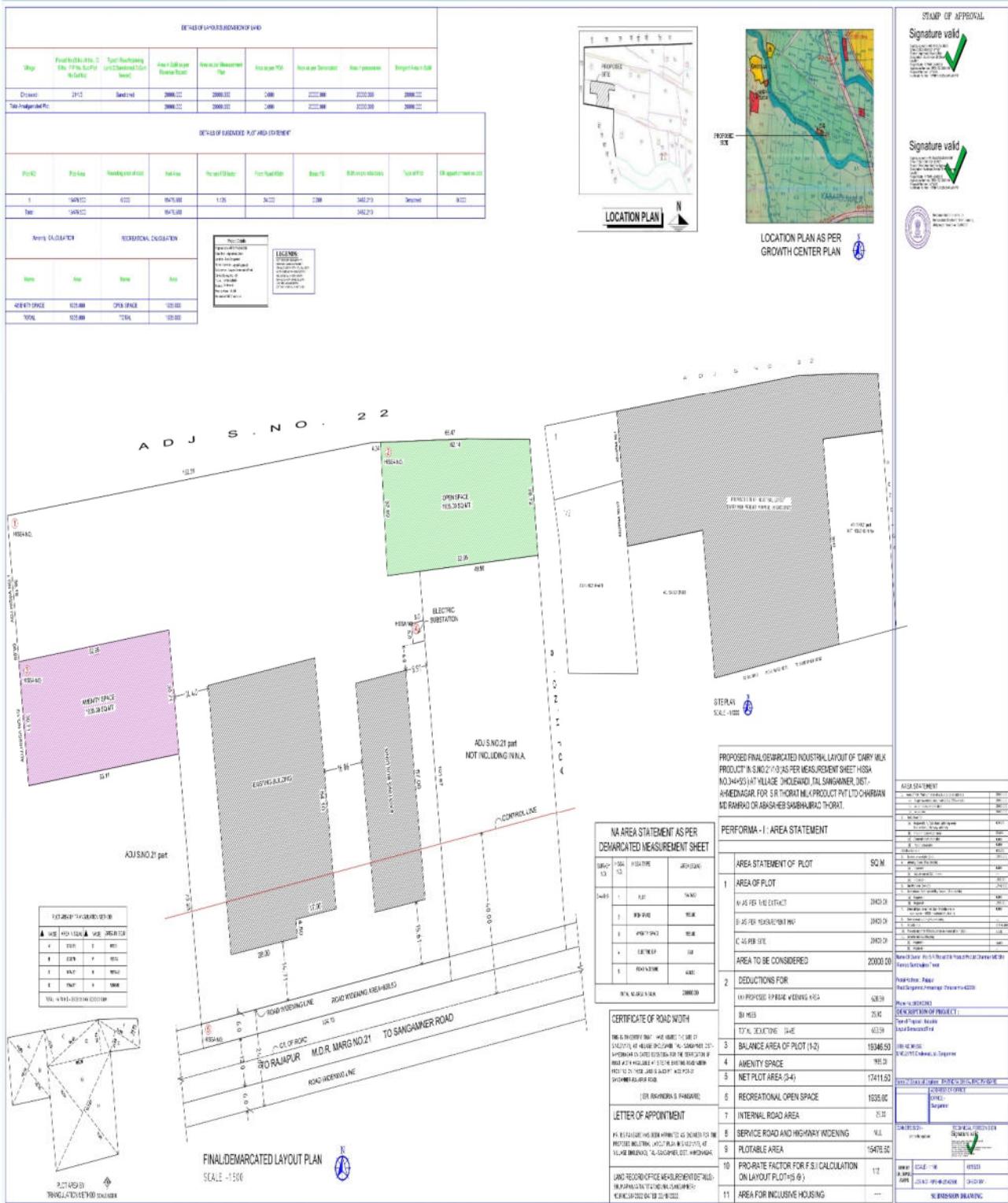
The milk is marketed through several channels. The Company distribute milk and milk products through 02 sales offices, and a network of 208 distributors. Company also has its own factory outlets through which the products are sold at wholesale price. The Company supplies its dairy products directly to the institutes, supermarkets, and multinationals. The company also directly supplies to most of the retail outlets in Sangamner and Nashik regions.

Thorat dairy actively engages with its consumer to understand their preferences and expectations. The company values its consumer feedback and conducts market research to stay attuned to changing consumer needs. The company maintains an online presence and interacts with consumers through social media platforms to build strong relationships and address their queries and concerns

Conclusion:- From the above data, it is concluded that The Company can easily make tie up arrangements to sell processed milk, Milk Powder, Ghee and Butter in the Local Market.

9) Project Implementation Schedule:-

Project Milestone	Commencement	Completion
Construction of the Factory	October-2026	June-2026
Placing Orders for Machineries	August 2025 - November 2025	
Deliveries of Machineries	November 2025 - April 2026	
Installation of Machineries	May 2026 - July 2026	
Placing Orders for Utilities	November 2025 – January 2026	
Delivery of Utilities	February 2026 – April 2026	
Installation of Utility	June 2026 – August 2026	
Vehicle order	October 2025 – May 2026	
Vehicle Insulation & Installation	May 2026 – June 2026	
Manpower Tie-Up	June 2026 - July 2026	
Trial Run of Plant	August 2026 – September 2026	
Commercial Production	October 2026	



CHAPTER 9

Consents And Approvals

The description of regulations and name of the authority whose consent/approvals are required.

Permission/ Certificate	Status of Permission & Authority for granting the permission
PAN Card	Obtained from Income Tax Department
Factory Land	Already obtained.
Industrial N.A. Permission for factory land	Available
Building Permission	In Process
IEM Registration	Obtained from Government of India, Ministry of Industry.
Permission from MPCB	Available
Approval for power connection	Available
Food Safety (FSSAI License)	Available
Registration with GST Department	Registered.

CHAPTER 10

SWOT Analysis

Strength

- Established successful track record of the promoter having experience of more than 30 years in dairy business.
- Development of new products will prevent economic losses, improve product 'quality', improve 'value addition' and bring about overall economic benefit to the company
- Establishment of a well planned and sound milk procurement and enhancement program which will help the company to get an assured quantity of raw material i.e. clean milk
- Assured price to the rural milk producer which will give him/her an assured income and employment and, bring socio-economic stability and well being in the rural area of Maharashtra

Weakness

- The company sells in bulk, where the margins are lower, as compared to retail selling.
- Increased competition and general slowdown in economy may pressurize margins in short term future.
- Most of the milk producers are small financially vulnerable rural people. They will need proper training and guidance from the company. Otherwise they will not get the desired benefits from the scheme

Opportunities

- Dairy and dairy products consumption will rise within per capital income, boosting demand for company's products.
- The present per capita milk consumption in India is much below the recommended levels. The Indian dairy industry sector has good prospects in future both in the domestic and international market.

Threats:

- Today milk vendors are occupying the pride of place in the industry. Organized dissemination of information about the harm that they are doing to producers and consumers should see a steady decline in their importance.
- Expanding market will see creation of enormous job and self employment opportunities.
- Emphasis on milk fat and not on SNF content maintaining relatively lower prices of milk.
- Large informal markets that extend credit are constraining farmers.
- Low productivity and scattered production leading to high cost of transportation.
- Economy is growing at the rate of nearly 8% of GDP. Consequently, the investment opportunities are also increasing continually.
- Demand for dairy products is income elastic. Continued rise in middle class population will see shift in the consumption pattern in favour of value added products besides the growth in demand for liquid milk.
- Large portion of the population does not care about quality issues in milk.
- Because of high price sensitivity for dairy products, people are not willing to pay for quality.
- Significant increase in maize prices can increase feed prices

CHAPTER 11

CONCLUSION

The project is technical feasible and financial viable considering the following:-

- The promoter is man of means with good social and business background.
- Prime Location of the unit.
- Local availability of Raw Material in ample quantities.
- Well established existing dealer network.
- Availability of ample human resources.
- No complex manufacturing process is involved.
- Reasonably good yield expected.
- Unit is eligible for 50% Front Ended Capital Subsidy from Ministry of Food Processing Industries under Integrated Cold Chain Scheme.
- Unit is Eligible for 3% Interest Subvention under Animal Husbandry Infrastructure Fund from the Department of Animal Husbandry and Dairying, GOI.
- Unit is also Eligible 100% Incentives on Eligible Fixed Capital Investments under Package Scheme of Incentives-2019 from Industries Department, Govt. of Maharashtra.
- Strong demand for the products in local and international market.

NO. 053



A Healthy Promise

List of Existing Machinery Situated at S.No.21/1/3, Rajapur Road, Sangamner – 422 605, Dist- Ahilyanagar, Maharashtra

Asset Class	Fixed Asset
Plant & Machinery	1 Medifog Stainless Steel Fogging Machine
	2 Hand Pallet Truck 1 Nos
	3 Tabular Heat Exchanger
	4 Air Curtain (Powder Plant)
	5 Softener Vessels with Multiport Valves & Piping
	6 Heating Unit for Curd Incubation Room with Panel
	7 Dosing Pump Imp 64
	8 Turn Table Ghee Filling Machine
	9 Paneer Cutting Machine Stepper Motor
	10 RLO Unit for Nichrome Power Filling Machine
	11 Reconditioned Continuous Butter Making Machine with
	12 Union Weldable Type SMC Ccopleted
	13 Sprinkler Assembly

AN ISO 22000, EIA and HACCP Certified Company



S. R. THORAT MILK PRODUCTS PVT. LTD.

⑨ Rajapur Road, Sangamner - 422605, Dist.: Ahilyanagar, Maharashtra (India)

✉ admin@srthoratmilk.com Ⓡ www.srthoratmilk.com ☎ +91 - 98601 00936, 98601 00937


 For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Thorat
 Director
 DIN-03175153

List of Existing Machinery Situated at gut no

Asset Class		Fixed Asset
Plant & Machinery	1	Medifog Stainless Steel Fogging Machine
	2	Hand Pallet Truck 1 Nos
	3	Tabular Heat Exchanger
	4	Air Curtain (Powder Plant)
	5	Softener Vessels with Multiport Valves & Piping
	6	Heating Unit for Curd Incubation Room with Panel
	7	Dosing Pump Imp 64
	8	Turn Table Ghee Filling Machine
	9	Paneer Cutting Machine Stepper Motor
	10	RLO Unit for Nichrome Power Filling Machine
	11	Reconditioned Continuous Butter Making Machine with
	12	Union Weldable Type SMC Copleted
	13	Sprinkler Assembly

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 DIN-03175153

Asset Class		Fixed Asset
Plant & Machinery	14	Temprature Scanner Multi Channel
	15	FBD 1 Heater (Powder Plant)
	16	HP Texo Openwell
	17	Automiser Stand (Powder Plant)
	18	Flow Controller (Powder Plant)
	19	Can Conveyer 2nd Length with Gear Motor (RMRD)
	20	Flow Controller
	21	Duplex Filter for (Milk Power)
	22	Continous Motion ink Coder
	23	Pneumatically Operated Bag Sealing Machine
	24	Lifting Tackle
	25	Induction Motor
	26	Siren & Bell
	27	Ghee Pump 1HP 1000 LPH

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 DIN-03175153

Asset Class	Sr. No.	Fixed Asset
Plant & Machinery	28	Butter Milk Tank
	29	Strainer for Meisteam DN Cold Water Meter
Plant & Machinery	30	Components for Fluid Bed Drive
	31	Microfinish Ball Valve
	32	Fire Extenguisher Pump and Motor
	33	Balance Tank
	34	Pump Fristam - 3 Nos
	35	Induction Motor Suitable for AC 3 Phase 50 Cycle
	36	Induction Motor For Cold Room
	37	Horizontal Pump Valve
	38	Vaccum Pump
	39	Paneer Colling Tank 300 Ltr
	40	4 Pole Flanged Motor Suitable

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director

Din-03175153

Asset Class	Sr. No.	Fixed Asset
Plant & Machinery	41	Milk Transfer Pump
	42	Oil Flow Heater
	43	Main Door of 2.8 TPH Boiler
	44	Manual Sweeper for Road Cleaning
	45	Argon Welding Machine
	46	Condensate Pump
	47	Induction Cap Sealer Machine
	48	SSCF Pumps 1.5 HP 2 Nos
	49	Line Celling Fly Killing Machine
	50	Phot Cell with mounting BRACKet
	51	Dehumidfire
	52	Cooling Water Supply Pump
	53	Photo Cell with Monting Arrangement
	54	SS Pipe for Tank Pipe Line

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 Din-03175153

Asset Class	Sr. No.	Fixed Asset
Plant & Machinery	55	Pouch Filling Machine Brazed PHE
	56	Silensor For DG Set
	57	Flavoured Milk Line
	58	MS Structural material for support
	59	Butter Trolley 400 Kg
	60	Electronics Weighing Systems
	61	Pump Fristam
	62	Ghee Setting Tank 1000 Ltr
	63	CGL 100 HP 4P Induction Motor 75 KW - 3 Nos
	64	Piston Valve for Boiler
	65	Components Cooling Tower
	66	Double Desk Roller
	67	CGL 50 HP 4 Pole Motor
	68	Nitrogen Tyre Inflation Sys 1 Nos

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 Din-03175153

Asset Class	Sr. No.	Fixed Asset
Plant & Machinery	69	Electronics Weighing Systems
	70	Plug Valve 050 MM
	71	SSCF Pumps FP-742 -D 10 HP
	72	Milk Transfer Pump
	73	Milk Pump
	74	Fuel Oil Pump
	75	Cleaning Bridge
	76	Mobile High Pressure Washing Reel
	77	Pipeline Insullation Work
	78	Hydrolic Hand Stacker for 100 Kg JKE
	79	Electromagnetic Hammers
	80	SS Pipe for Raw Material Storage Tank
	81	Nitrogen Generator
	82	Oil Measuring Meter

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 Din-03175153

Asset Class	Sr. No.	Fixed Asset
Plant & Machinery	83	Vaccum Sealing Machine
	84	Draft Cooling Tower
	85	Duplex Milk Filter
	86	Pump Fristam
	87	Vaccum Pump Motor
	88	Centrifugal Pump
	89	Surge Drum
	90	High Pressure Air Blower of Power Plant
	91	Pedha Machine
	92	Weigh Scale
	93	M.S.Pallet Power Plant
	94	Evaporator Ducts
	95	Hand Operated Hydraulic Press Machine
	96	UHT Plant

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 DIN-03175153

Asset Class	Sr. No.	Fixed Asset
Plant & Machinery	97	Techno Doct Rewinding Machine
	98	High Pressure Pump for Milk Powder
	99	Khoa Making Machine SS 304
	100	High Pressure Misting Pump with 2 HP Motor
	101	Powder Shifter
	102	Auto CIP System
	103	MS Structural material for Chilled water tank
	104	Rotary Valve Dia
	105	Chilled Water Pump
	106	Motor Control Centre Boiler
	107	Instrument for Powder Plant
	108	MCC Water Softner
	109	Milk Storage Tank 10000 Ltr Walmik
	110	SS Bowl with fitting Ghee Filling Machine

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 Din-03175153

Asset Class	Sr. No.	Fixed Asset
Plant & Machinery	111	Variable Frequency Drive 11W
	112	Shrikhand Making Machine
	113	Thee lobe Roots Pump
	114	Erection & Commissioning
	115	Suction & Disharge Stop Valves
	116	Steam Air Heater
	117	Kirloskar Pneumatic Comp KC-21 - 3 Nos
	118	Butter Trolley 600 Kg
	119	Water Softing Plant
	120	Instrument Air Piping
	121	Normal Temperature Pasteurisers
	122	Khoa Making Machine
	123	Alluminium Cladding for Brine Piping
	124	Baytromatric Condenser

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 DIN-03175153

Asset Class	Sr. No.	Fixed Asset
Plant & Machinery	125	MCC Pouch Filling
	126	Sliding Door (RAC)
	127	SS Sheet for Cladding work
	128	DG Set 15 KVA For Bulk Milk Cooler - 15 Nos
	129	I20 Ase Rotary Screw Compressor Ingersoll
	130	Cream Pasteuriser Tank 1000 Ltr
	131	Semi Automatic Nitrogen Flushing Chamber
	132	Vapour Seperator
	133	Kirloskar Pneumatic Comp KC-3- 337010 - 3 Nos
	134	SRS 200 Round Can Seamer Complete
	135	Teak Woodan Button
	136	MS Pallet
	137	MS Pallet SMP Stand Laundry
	138	Induction Sealing Machine Ghee Packing

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director

Din-03175153

Asset Class	Sr. No.	Fixed Asset
Plant & Machinery	139	Metal Detector
	140	Ghee Boiler Type KRS II 600 Ltrs
	141	DG Set 30 KVA For Bulk Milk Cooler - 3 Nos
	142	Ink Jet Printing Machine Flavoured Milk
	143	Wall mounted Swivel Hise Reel
	144	Phenomatic Paneer Press Machine
	145	Cabin For Aseptic Filpack Machine
	146	Cyclone Separator
	147	Butter Melting Vat 1000 L
	148	HP Heat Piping Insulation
	149	Penumatic Opp Butter Machine
	150	IBT Coils
	151	Walk Behind Vaccum Sweeper
	152	M.S.Plate chilled Water tank

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 Din-03175153

Asset Class	Sr. No.	Fixed Asset
Plant & Machinery	153	Bulk Milk Cooler Delaval 1000 Ltr 4 Nos
	154	Field Instrument for Powder Plant
	155	Bulk Milk Cooler Associated 2000 Ltr - 4 Nos
	156	Labour Charges Powder Plant
	157	Refrigeration Controllers
	158	HD Spl Class High Pressure Water Jet Cleaning Mach
	159	Ghee Boiler 1500 Ltr
	160	Bulk Milk Cooler Delaval 2000 Ltr - 14 Nos
	161	Insulation Work Cold Store
	162	Diesel Pump
	163	Thermo Vapour Recompressor
	164	SS Steam Filter
	165	Thermal Transfer Overprinter Videojet
	166	Ammonia Receiver and Fittings

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 Din-03175153

Asset Class	Sr. No.	Fixed Asset
Plant & Machinery	167	Aseptic Enclosure 500 KVA DG Set 168Sq Mtr @ 2800
	168	MCC for Refrigeration Plant
	169	Erection & Commissioning
	170	Wall Mounted Control Panel
	171	Shell & Tube Condensers
	172	Thermoprost Sheet HD
	173	Paneer Cutting Machine
	174	Cream Buffer Tank
	175	Bulk Milk Cooler Delaval 3000 Ltr
	176	Cleaning Equipment & Machine
	177	Crate Washer
	178	Feed & Condensed Pump
	179	Structural's
	180	Milk Storage Silo 40000 Ltr OCL

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 Din-03175153

Asset Class	Sr. No.	Fixed Asset
Plant & Machinery	181	PB Station, Motor Control, MCC Process
	182	MCC Control Panel for Milk Powder
	183	Hygiene Station
	184	Automatic Cup Sealing & Filling Machine
	185	Boiler Foundation Firewood
	186	Butter Churn 1000 Ltr
	187	Machinery Bekay
	188	Bulk Milk Cooler Delaval 5000 Ltr - 4 Nos
	189	Thermal Transfer Overprinter Falcon
	190	Production Pipe Line
	191	Roller Conveyer Double Deck Powerised
	192	3191M Hermatic Seperator with Motor Com No.1
	193	Calendriya
	194	Milk Storage Silo 50000 Ltr OCL

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 Din-03175153

Asset Class	Sr. No.	Fixed Asset
Plant & Machinery	195	Cooling Filters, Welding Pipes
	196	Dahi Cup Filling & Sealing Machine
	197	Shrikhand Cup Filling & Sealing Machine
	198	Butter Churn
	199	Pouch Filling Machine SS Piping & Installation
	200	Machinery Foundation
	201	Generator Engine Alternator Powerica 500 KVA
	202	Generator Engine Alternator Powerica 500 KVA
	203	Support Structure for Dryer
	204	Hording Board for Advertisement
	205	Pouch Filling Machine Double Head - 4 Nos
	206	Powder Plant Material
	207	Laundry Machinery
	208	Static Retort with Automated Shaking Function

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 Din-03175153

Asset Class	Sr. No.	Fixed Asset
Plant & Machinery	209	High Pressure Pump Homogenizer
	210	Homoginser
	211	Boiler Oil Fired
	212	Butter Packing Machine
	213	Multi Fuel Fired Boiler
	214	Drying Chamber Nozzle Atomiser Erigation
	215	Aseptic UHT Milk Packing Machine
	216	Air Compressor
	217	Ice Bank Tank Coil
	218	Refrigeration Plant Machinery
	219	Fristom Pump
	220	Refrigeration Plant Machinery
	221	Steam Water Mixing Battery
	222	NEMO Progressive Cavity Pump

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 DIN-03175153

Asset Class	Sr. No.	Fixed Asset
Plant & Machinery	223	Dosing Pump 1.5 LPH At 4 Kg/Cm2
	224	Spiral Coil Type Heat Exchanger & its Accessories
	225	Datalogger in Process Section
	226	Kavya Bag Closer Machine
	227	Ink Jet Printing Machine Flavoured Milk 2
	228	Hand Sealer Machine 20" Inch
	229	Dosing Pump Imp 64 (10.06.2021)
	230	Atmospheric Condenser with hot dip Galavnised bend
	231	VFD Danfoss FC360 (VLT) 15KW
	232	Datalogger in Milk Powder Plant
	233	Water Heater - 300 Liter Capacity
	234	Veripack Table Top MAP Machine
	235	GEA Cheese Plant
	236	Load Cell Based Weighing System 3000-5000 KG

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 Din-03175153

Asset Class	Sr. No.	Fixed Asset
Plant & Machinery	237	Load Cell Based Weighing System 1000-2000 KG
	238	Load Cell Based Weighing System 5000 KG
	239	Kirlokar Pneumatic Refregeration Pump
	240	VFD 30KW/40HP Danfoss Make
	241	Cooling Tower
	242	CBMM Salt Dosing Unit
	243	PLC Based Milk Pasteurizer Cap 20 KLPH
	244	Weigh Scale - 6 Kg
	245	Weigh Scale - 3 Kg
	246	Ladder Self Support & Extension
	247	Cabling for Small DG Set
	248	Erection Commissioning of Utility
	249	Thermal Transfer Overprinter Videojet
	250	Thermal Transfer Overprinter Falcon

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 Din-03175153

Asset Class	Sr. No.	Fixed Asset
Plant & Machinery	251	Hand Pallet Truck 1 Nos
	252	TABULAR HEAT EXCHANGER
	253	Cheese Plant Set Up
	254	Cream Pasteurizer 3 KLPH
	255	Agilent 8890 Gas Chromatograph
	256	Skim Milk NF Treatment Plant(1x5KLPH)
	257	Curd Blast Room
	258	Incubation Room
	259	Air Preheater
	260	Wet Scrubber
	261	Pallet Truck
	262	Pallet Truck
	263	Curd Processing Section
	264	Double Circuit CIP System

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 Din-03175153

Asset Class	Sr. No.	Fixed Asset
P&M Dead Stock	1	Deep Freezer
	2	Deep Freezer
	3	Bin Max 70
	4	Milk Can Steel
	5	Weighbridge
	6	Milk Can Aluminium - Lot
	7	Deep Freeze Blue Star 100 Ltr
	8	Western 525 L Deep Freezer
P&M Lab Equipment	1	Fogging Machine 360D Rotating Table
	2	Portable Auto Clave
	3	Bacteriological Incubator With Digital Control
	4	Delvotest Incubator Dual
	5	Laboratory Oven
	6	Envair Make Laminar Flow Work
	7	Digital Weighing Scale

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director

Din-03175153

Asset Class	Sr. No.	Fixed Asset
P&M Lab Equipment	8	Autoclave Verticals
	9	Moisture Analyser
	10	Indifoss Mini Incubator 1
	11	Cover Panel Lab Equipments
	12	Biokjel Automatic Protein Estimation Sys
	13	Laboratory Density Meter Anton Par
	14	Milk Analyzer Indifoss
	15	Milk Analyser FT1
	16	BOD Incubator KBI - 3S
	17	Ultrasonic Stirrer 21.01.2023
	18	SODIUM ANALYZER BENCHTOP METER
	19	Medifog Stainless Steel Fogging Machine
	20	Orion Star A214 pH/ISE Benchtop Meter
P&M Solar	1	Solar Power 124 KWP

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 Din-03175153

Asset Class	Sr. No.	Fixed Asset
P&M Water Res Equipments	1	Water Pipe-Line Khandgaon
	2	Well Khandgaon S.No.104/2
	3	Water Pipe-Line from River to Dairy
	4	Chlorine Dosing Pump
	5	Pump HP Openwell
	6	Openwell Submersile Pump Set
	7	Bore Pump
	8	Online Water Filter Plant
	9	Openwell Submersile Pump Set
	10	Membrane for RO Systems
	11	Water Pipe Line
	12	Water Pipe Line New Khandgaon well
	13	Borewell Pumpset
	14	Softener Vessels With Multiport Valves
	15	Open well Submersible Pump 12.5HP ASM 18

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 DIN-03175153

Asset Class	Sr. No.	Fixed Asset
P&M ETP	1	ETP Plant
Furniture & Fixtures	1	SS Table 304 with Dull Polish
	2	Aluminum Cabin for Prod
	3	Fiber Chair Nilkamal - Lot
	4	Filing Cabinet Godrej
	5	Chair Office
	6	Furniture
	7	Store Rack
	8	Wooden Sofa
	9	CLOTH STAND
	10	SYMPHONY COOLER JUMBO41
	11	CUPBOARD WITH LOCKER
	12	Daikin Split 1.5 Ton Air Condiion 3 Star
	13	Daikin Split 1.0 Ton Air Condiion 3 Star
	14	Filing Cabinet Godrej

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 Din-03175153

Asset Class	Sr. No.	Fixed Asset
P&M Lab Equipment	15	MS Frame for Chair
	16	Chair Scroll High Back
	17	Wall Fans
	18	Lockers
	19	Wall Mount RACK 1 Nos
	20	Fiber Chair
	21	Perforated Chairs
	22	Air Conditioner - 4 Nos
	23	Zero Gravity Chair
	24	Air Conditioner
Office Equipment	1	Walk Through Dynamic shoe sole washing
	2	Video Conferance System
	3	Kengen Water Machine Leveluk SD501
	4	Split Air Conditioner Daikin
	5	Trendy Set Laundry

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 DIN-03175153

Asset Class	Sr. No.	Fixed Asset
Office Equipment	6	Microwave
	7	Television LED
	8	Tea Coffee Vending Machine
	9	Dish TV
	10	Revolver NP Bore
	11	Telephone Instrument
	12	Tea Coffee Machine
	13	Camera 1
	14	Refrigerator
	15	Operator Consol
	16	Sharp Plain Paper Fax Machine
	17	Washing Machine,
	18	Video Switcher 96 Channel
	19	Wet & Dry Vacuume Cleaner

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 DIN-03175153

Asset Class	Sr. No.	Fixed Asset
Office Equipment	20	Projector
	21	Hard Disk for CCTV
	22	Office Bags
	23	Office Equipment
	24	Revolver C-7643
	25	Water Purifier
	26	CCTV Cable
	27	Note Counting Machine Sinic
	28	Note Counting Machine Ideal/Samarth
	29	Telephone Instrument
	30	Camera 2 MP HD Resolution
	31	Camera Olympus
	32	CCTV Installation Charges
	33	Xerox Machine

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 Din-03175153

Asset Class	Sr. No.	Fixed Asset
Office Equipment	34	CCTV
	35	CCTV Camera 2 MP HD Resolution
	36	NUUO NS-2160 16 NVR solo Network Video Recorder
	37	Finger Tip Pulse Oximeter
	38	Forehead Digital Infrared Thermometer
	39	Google Pixel 5 5G 128GB just black Mobile
	40	CCTV Camera
	41	Apple I Phone 12 128GB Blue DRT
	42	Apple I Phone 13 PRO 128 GB GOLD YDT
	43	Kent Touchless Face Attendance Machine
	44	D-Link DGS-1210-28P 24 Port POE manageable switch
	45	Mobile Google Pixel 7
	46	Samsung DC 192L 3S
	47	CCTV Bullet Camera

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 DIN-03175153

Asset Class	Sr. No.	Fixed Asset
Office Equipment	48	Apple I Phone 14 128 GB STARLIGHT 2 Nos
	49	Apple I Pad 11 inch Pro wi fi 128 GB Spacegrey RST
	50	Apple I Phone 14 Pro 256GB Deep Purple RST
	51	Apple Watch Series 8 GPS 41MM Starlight AC SL PRT
	52	Apple Watch Series 8 GPS, + Cellular 41mm SSGMLRST
	53	EPABX NEC SV-9100
	54	Mobile
	55	Server RACK
	56	Fleetx Wired Device
	57	Fleetx Fuel Sensor
	58	BMW Cycle
	59	Mobile Moto Edge E50
	60	I Phone 16 Pro 256GB Deset Titanium
	61	Google Pixel 9 Pro (Hazel,256 GB)

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 Din-03175153

Asset Class	Sr. No.	Fixed Asset
Electrical Installation	1	SEM Joint Kit & Cable
	2	Servo Controlled Voltage Stabilizer
	3	Servo Controlled Voltage Stabilizer
	4	Stabilizer Undirwadi Bulk Milk Cooler
	5	Servo Conrolled Voltage Stabilizer
	6	Electrical Control Panel
	7	Power Factor Improvement Capacitor
	8	Electric Spare for Powder Plant
	9	Poly Cap PVC Cable
	10	UPS - Uninterrupted Power Supply 675 VA
	11	EM6436H CI 1 RS485 Light MF Meter
	12	Automatic Power Factor Correction System
	13	Dist Transformer 63 KVA,11/43 Kv BSI
	14	UPS - Uninterrupted Power Supply 600 VA

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 Din-03175153

Asset Class	Sr. No.	Fixed Asset
Electrical Installation	15	Microtek Invertor 2.2 KVA
	16	Energy Meter 40-200 A Inbuild CT operated
	17	Earthing System
	18	Two Point Level Switch
	19	Electronic Control Panel
	20	Starter for DG Set
	21	Alluminium Cable
	22	Wall Mounted Controll Panel
	23	Electrical Installation
	24	Transformer
Computers	25	UPS - 10 KVA APC Make(M-SRV 10 KUXI)
	1	Apple I Phone 11 Pro 64 GB Silver RST
	2	Apple Airpods Pro
	3	Apple I Phone 11 White 64GB-USA GPT

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 Din-03175153

Asset Class	Sr. No.	Fixed Asset
Computers	4	Speaker Amplifier
	5	Switch Port For CCTV
	6	Sony Digital Camera
	7	Audio Visual RACK
	8	Battery for Computer
	9	Face Reading Machine Time Attendance
	10	Mobile Apple 5S Ethernal Series Case
	11	Trunk Card Capacity to connect
	12	CPU Card & Power Supply Unit Intercom
	13	Magnetic Card Reader
	14	Power Battery for Office
	15	Mobile Phone Apple
	16	Television LED 40"
	17	EPBAX System

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 Din-03175153

Asset Class	Sr. No.	Fixed Asset
Computers	18	Biometric Face Reader Device UFace 800
	19	Samsung H/S SM-G9878B/DS S20 Ultra
	20	UPS 3KVA
	21	UPS 3KVA Online
	22	Router TP Link Make Archer C6u model
	23	Sound System Panorama
	24	Battery for Computer
	25	Printer Laserjet Canon LBP 6230 DN
	26	Laptop Dell
	27	Computer HP
	28	Printer Canon Leserjet LBP 2900
	29	Benny Milk Procurement FTP Server
	30	Face Recognition Time Attentance
	31	Laptop Apple

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 Din-03175153

Asset Class	Sr. No.	Fixed Asset
Computers	32	Laptop Apple Mak book Laptop DRT
	33	Computer Networking Installation charges
	34	Computer Server 2008
	35	UPS for Compuer
	36	Computer HP Corporate Desktop
	37	Computer Networking Installation charges
	38	Cisco Meraki Security App & License
	39	Computer HP Corporate Desktop
	40	Laptop Dell XPS 13 9300 RST
	41	Fleetx Temp Sensor
	42	Dektop Monitor
	43	Dektop CPU,Key Board,Mouse
	44	Laptop - Apple Mac Book
	45	Auto Cad Computer Software

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 DIN-03175153

Asset Class	Sr. No.	Fixed Asset
Computers	46	Auto Cad Computer Software
	47	ERP Galaxy Software
	48	Mobile App Sales & Marketing (Dimakh)
	49	Apple I Pad 13 Inch Wifi 256 GB Blue
Software	1	SAP Implementation on SAP Rise
	2	SAP Cloud Milk Procurement App
	3	Sales Portal
	4	SAP Analytics Cloud
	5	Laterl Visitek Collection Device
	6	Lateral Dairy Management Software
	7	Visiontek GL 11
	8	MS office 2010 Paper License
	9	MS Office 2016 Std
	10	Visible Device for LPDMS Solution

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 DIN-03175153

Asset Class	Sr. No.	Fixed Asset
Software	11	Smart Bridge Weigh Bridge Software
	12	Ascent Payroll Software
	13	Ascent Leave & Attendance Management Software
	14	Software MS Office 2013
	15	Software MS Office Pro Plus 2013 SNGL OLP
	16	Software Windos 10
	17	Symentec Backup Software
	18	Microsoft Office 365 - 125 user cloud
	19	Software MS Office Pro Plus 2013 Paper License
	20	Tally Server 9
	21	SAP S4 Hana
	22	SAP S4 Hana - 19-20
	23	Web GST E-invoicing & technical assistance
	24	Web GST - GST integration and technical assistance

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 DIN-03175153

Asset Class	Sr. No.	Fixed Asset
Software	25	Windows Paper License
	26	SAP Implementation on SAP Rise
	27	SAP Cloud Milk Procurement App
	28	SAP Cloud Sales Portal
	29	SAP Analytics Cloud
	30	GST MASTER SOFTWARE
Server	1	Switch DGS
	2	SQL Server Cal 2016
	3	Nas Drive 12TB
	4	Computer HP Redington
	5	IBM 3400 M3 Integrity Server
	6	IBM X 3250 M4 Server
	7	Lenovo Server SR550
Vehicles Commercial	1	Tata Xenon Yodhya MH-12-6273

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 DIN-03175153

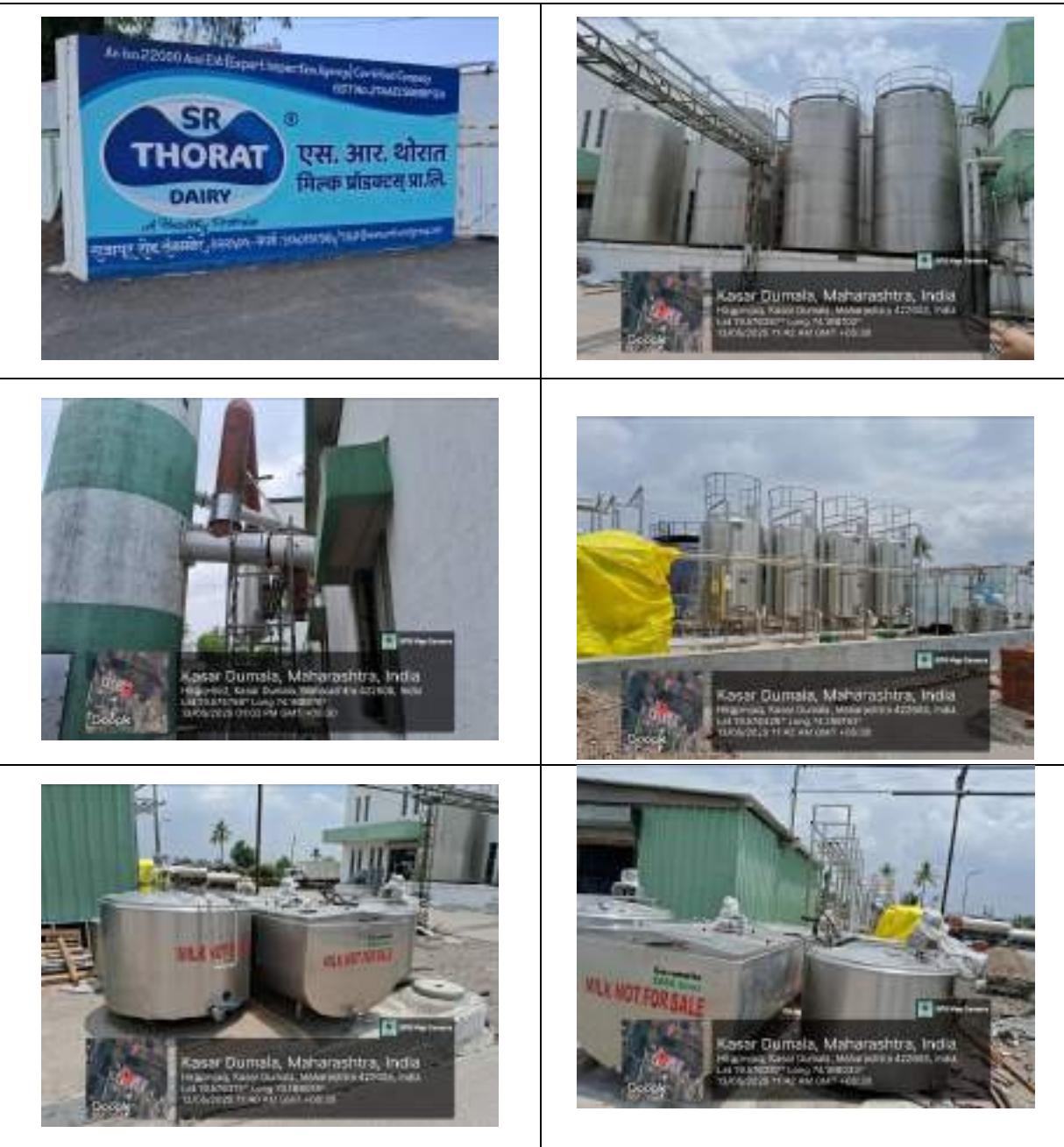
Asset Class	Sr. No.	Fixed Asset
Vehicles Commercial	2	Tata 1613 MH-17-T-3240
	3	Tata-1616 MH-17-AG-2745
	4	Tata-1616 MH-17-AG-2619
	5	Road Milk Tanker Venture Steel
	6	Tata 1613 MH-17-T-3114
	7	Bharat Benz MH-17-BY-945
	8	Bharat Benz MH-17-BY-954
	9	Tata 1613 MH-17-T-9567+Tanker
	10	Tata 1613 MH-17-T-9747+Tanker
	11	TATA ACE GOLD- IRISH CREAM- DIESEL BS-VI
	12	Ashok Leyland - Boss 1815 MH-17-CV-3240
	13	Ashok Leyland - Boss 1415 MH-17-CV-3114
Vehicles Passenger	1	Skoda Kodiag L & K 2.0 TDI ST MH-14-HX-9333
	2	Scorpio MH-17-BL-9333
	3	Land Rover Discovery MH-14-GR-9333

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 Din-03175153

Asset Class	Sr. No.	Fixed Asset
Vehicles Passenger	4	Citroen C5 Aircross SUV MH-14-JP-9333
	5	Bolero Neo N10 MH-17-DC-9333
	6	Nexon Creative +ST 1.5D Passenger Vehicle
Asset Under Construction	1	35 KL Underground Diesel Storage Tank
	2	Lab Furniture

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 Din-03175153

Photographs of Existing Plant & Machinery and Civil Work
“S. R. Thorat Milk Products Pvt. Ltd.”



For S.R.Thorat Milk Products Pvt Ltd
Mr. Pruthviraj Ramrao Thorat
Director
Din-03175153

Type text here



For S.R.Thorat Milk Products Pvt Ltd
Mr. Pruthviraj Ramrao Thorat
Director
Din-03175153



For S.R.Thorat Milk Products Pvt Ltd
Mr. Pruthviraj Ramrao Thorat
Director
Din-03175153



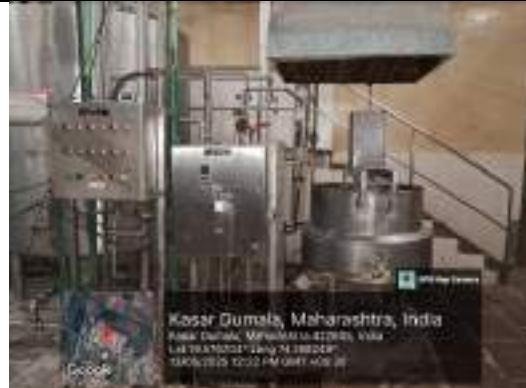
For S.R.Thorat Milk Products Pvt Ltd
Mr. Pruthviraj Ramrao Thorat
Director
Din-03175153



For S.R.Thorat Milk Products Pvt Ltd
Mr. Pruthviraj Ramrao Thorat
Director
Din-03175153



Kesar Dumasra, Maharashtra, India
Kesar Dumasra, Maharashtra 422605, India
Lat: 19.782002 Long: 73.883339
10/06/2025 12:23 PM GMT +05:30



Kesar Dumasra, Maharashtra, India
Kesar Dumasra, Maharashtra 422605, India
Lat: 19.782024 Long: 73.883339
10/06/2025 12:23 PM GMT +05:30



Kesar Dumasra, Maharashtra, India
Hingoli, Kesar Dumasra, Maharashtra 422605, India
Lat: 19.782024 Long: 73.883339
10/06/2025 12:23 PM GMT +05:30



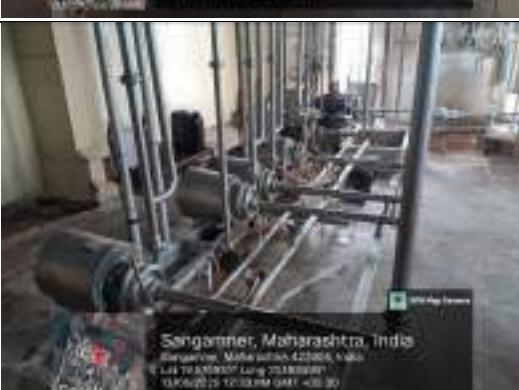
Kesar Dumasra, Maharashtra, India
Hingoli, Kesar Dumasra, Maharashtra 422605, India
Lat: 19.782024 Long: 73.883339
10/06/2025 12:24 PM GMT +05:30



Kesar Dumasra, Maharashtra, India
Hingoli, Kesar Dumasra, Maharashtra 422605, India
Lat: 19.782024 Long: 73.883339
10/06/2025 12:24 PM GMT +05:30



Kesar Dumasra, Maharashtra, India
Hingoli, Kesar Dumasra, Maharashtra 422605, India
Lat: 19.782024 Long: 73.883339
10/06/2025 12:24 PM GMT +05:30



Sangamner, Maharashtra, India
Sangamner, Maharashtra 422605, India
Lat: 19.782027 Long: 73.883339
10/06/2025 12:30 PM GMT +05:30



Sangamner, Maharashtra, India
Sangamner, Maharashtra 422605, India
Lat: 19.782027 Long: 73.883339
10/06/2025 12:30 PM GMT +05:30

For S.R.Thorat Milk Products Pvt Ltd
Mr. Pruthviraj Ramrao Thorat
Director
Din-03175153




For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 DIN-03175153

SR Thorat Milk Products Pvt. Ltd.**Milk Processing Plant**

Sr.No.	Assumptions
1	The Proposed Transaction for availing Term Loan of Rs.6900.00Lakhs & MoFPI Grant of Rs. 1000 lakhs & Promoter Contribution of Rs.2000 Lakhs.
2	The commencement of Operations are assumed in April -26
3	The first disbursement assumed in the month of April-2024 and Project Implementation Period is 24 months i.e. upto March-2026.
4	Term Loan Repayment will be for 66 months Equal Installments from April-2026 onwards. Interest will be served as and when debited, monthly basis.
5	Installed Capacity & Capacity utilisation is considered as per Experience of the Promoter about the Industry & Prospective Market Scenario
6	Sales Revenue is considered as per Current Market Rates and with increase of Inflationary trends on YOY basis
7	Raw Material cost is considered as per Current Market Rates and with increase of Inflationary trends on YOY basis .
8	Power,Labour Cost, Packing cost, Repairs & Maintennace cost considering inflationary trend and in proportion to Quantity of the Production on YoY basis
9	Interest Rate assumed on TermLoan Facility @9.00%
10	Depreciation method and rates are considered as per Companies Act
11	MOFPI Subsidy is Considered of Rs.1000 Lakhs as per PMKSY Scheme.
12	It is mandatory to have Bank Sanction in Place while applying for the MOFPI Expression of Interest.
13	The viability of the project will be increased with the above govt. assistance factors. All figures have been rounded to the nearest rs. In lakhs

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 DIN-03175153

SR Thorat Milk Products Pvt. Ltd.			
Milk Processing Plant		Rs. In lakhs	
Sr. No.	Cost of Project		Total Project Cost Including GST
1	Land Cost (paid & acquired possession)		
2	Factory Shed & Building	2,057.50	
3	Plant & Machinery	7,040.56	
4	Interest During Construction	502.35	
5	Pre-Op Expenses	19.59	
6	Other Utilities	280.00	
	Total Cost of Project		9,900.00
Sr. No.	Sources of Finance		Rs. In Lakhs
1	Promoter Contribution	20.20%	2,000.00
2	MoFPI Subsidy	10.10%	1,000.00
3	Bank Term Loan	69.70%	6,900.00
	Total Sources of Finance		9,900.00

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 DIN-03175153

SR Thorat Milk Products Pvt. Ltd.
Projected Capacity & Revenue Estimates

Particulars		2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	
		(12 m)											
		Audited	Audited	Estimated	Projected								
Installed Capacity													
Raw Milk / Day - Proposed	300000	0	0	300000	300000	300000	300000	300000	300000	300000	300000	300000	
Raw Milk / Day - Existing	100000	100000	100000	100000	100000	100000	100000	100000	100000	100000	100000	100000	
Capacity Utilisation - Proposed		0%	0%	0%	0%	0%	60%	65%	70%	75%	80%	85%	
Capacity Utilisation - Existing		70%	76%	80%	80%	85%	85%	90%	90%	90%	90%	90%	
Raw Milk / Day - Proposed		-	-	-	-	1,80,000	1,95,000	2,10,000	2,25,000	2,40,000	2,55,000		
Raw Milk / Day - Existing		70,000	76,000	80,000	80,000	85,000	85,000	90,000	90,000	90,000	90,000	90,000	
No. of Days		350	350	350	350	350	350	350	350	350	350	350	
Total RM Consumption - Proposed				-	-	6,30,00,000	6,82,50,000	7,35,00,000	7,87,50,000	8,40,00,000	8,92,50,000		
Total RM Consumption - Existing		2,45,00,000	2,66,00,000	2,80,00,000	2,80,00,000	2,97,50,000	2,97,50,000	3,15,00,000	3,15,00,000	3,15,00,000	3,15,00,000	3,15,00,000	
Total RM Consumption - Post Expansion		2,45,00,000	2,66,00,000	2,80,00,000	2,80,00,000	2,97,50,000	9,27,50,000	9,97,50,000	10,50,00,000	11,02,50,000	11,55,00,000	12,07,50,000	
Ratio of Production													
SMP/WMP - Proposed	8.25%			-	-	-	5,198	5,631	6,064	6,497	6,930	7,363	
Butter /Ghee - Proposed(tons)	4.25%	-	-	-	-	-	2,678	2,901	3,124	3,347	3,570	3,793	
Butter /Ghee-Existing (tons)	7.00%	980	1,862	1,960	1,960	2,083	2,083	2,205	2,205	2,205	2,205	2,205	
Skimmed Milk - Existing (Litres)	93.00%	2,27,85,000	2,47,38,000	2,60,40,000	2,60,40,000	2,76,67,500	2,76,67,500	2,92,95,000	2,92,95,000	2,92,95,000	2,92,95,000	2,92,95,000	
Selling Price	Avg Rate												
SMP/WMP-Proposed	Rs/Ton	-	-				2,31,750	2,38,703	2,45,864	2,53,239	2,60,837	2,68,662	
Butter /Ghee & Other-Proposed	Rs/Ton	-	-				3,67,710	3,78,741	3,90,104	4,01,807	4,13,861	4,26,277	
Butter /Ghee & Other-Existing	Rs/Ton	2,75,000	2,30,000	2,55,000	2,75,000	3,57,000	3,71,280	3,82,418	3,93,891	4,05,708	4,17,879	4,30,415	
Skimmed Milk - Existing (Litres)	Rs/Litre	34	37	36	37	38	39	39	40	41	42	43	
Total Sales				-	-	-	-	-	-	-	-	-	
SMP/WMP-Proposed		-	-	-	-	-	1,20,45,20,625	1,34,40,44,264	1,49,08,55,253	1,64,52,65,261	1,80,75,98,100	1,97,81,90,171	
Butter /Ghee-Proposed		-	-	-	-	-	98,45,43,525	1,09,85,86,483	1,21,85,85,930	1,34,47,96,616	1,47,74,83,215	1,61,69,20,693	
Butter /Ghee- Existing		26,95,00,000	42,82,60,000	49,98,00,000	53,90,00,000	74,34,52,500	77,31,90,600	84,32,32,572	86,85,29,549	89,45,85,436	92,14,22,999	94,90,65,689	
Skimmed Milk - Existing (Litres)		78,15,00,000	91,17,40,000	93,74,40,000	96,55,63,200	#####	#####	#####	#####	#####	#####	#####	
Total Sales in Rs.		1,05,10,00,000	1,34,00,00,000	1,43,72,40,000	1,50,45,63,200	1,78,98,81,618	4,02,96,12,450	4,43,86,09,636	4,75,37,71,975	5,08,39,64,580	5,42,98,07,927	5,79,19,46,238	
Sales in Rs. In Lakhs		10,510	13,400	14,372	15,046	17,899	40,296	44,386	47,518	50,840	54,298	57,919	

For S.R.Thorat Milk Products Pvt Ltd
Mr. Pruthviraj Ramrao Thorat
Director
Din-03175153

SR Thorat Milk Products Pvt. Ltd.

Cost Assumptions

Particulars	Rs. In lakhs										
	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32
SMP/WMP - Proposed	0.00	0.00	0.00	0.00	-	5,198	5,631	6,064	6,497	6,930	7,363
Butter /Ghee - Proposed(tons)	0	0	-	-	2,678	2,901	3,124	3,347	3,570	3,793	
Butter /Ghee-Existing (tons)	980	1862	1960	1960	2083	2083	2205	2205	2205	2205	
Skimmed Milk - Existing (Litres)	2,27,85,000	2,47,38,000	2,60,40,000	2,60,40,000	2,76,67,500	2,76,67,500	2,92,95,000	2,92,95,000	2,92,95,000	2,92,95,000	
Raw Material Requirement	2,45,00,000	2,66,00,000	2,80,00,000	2,80,00,000	2,97,50,000	9,27,50,000	9,97,50,000	10,50,00,000	11,02,50,000	11,55,00,000	12,07,50,000
- Raw Milk Rate (Rs./ Ltr.)	28	29	29.50	29.80	30.09	30.39	30.70	31.00	31.31	31.63	31.94
Total Raw Material Consumption Cost - Rs. In Lakhs	6,860	7,714	8,260	8,343	8,953	28,190	30,621	32,555	34,525	36,530	38,573
Raw Material Closing Stock (in Rs. Lakhs) for no. of days	5	95	107	118	119	128	403	437	465	493	522
Total RM Purchases Cost	6,955	7,821	8,378	8,462	9,081	28,593	31,059	33,020	35,018	37,052	39,124

For S.R.Thorat Milk Products Pvt Ltd
Mr. Pruthviraj Ramrao Thorat
Director
Din-03175153

SR Thorat Milk Products Pvt. Ltd.
Profitability Statement

Particulars	Rs. In Lakhs											
	2021-22		2022-23		2023-24		2024-25		2025-26		2026-27	
	Audited	Audited			Est	Proj	Proj	Proj	Proj	Proj	Proj	Proj
Sales												
Sale of Dairy Products - Milk Powder & Ghee	10510.00	13400.00	14,372	15,046	17,899	40,296	44,386	47,538	50,840	54,298	57,919	
Gross sales (A)	10,510	13,400	14,372	15,046	17,899	40,296	44,386	47,538	50,840	54,298	57,919	
Closing Stock of RM	10.82	0.00	15	15	18	41	45	48	52	55	59	
Closing Stock of FG	660.92	736.19	751	766	716	1,612	1,775	1,902	2,034	2,172	2,317	
Total	11,182	14,136	15,138	15,827	18,633	41,949	46,207	49,488	52,925	56,525	60,295	
Opening Stock of RM	0.00	10.82	-	15	15	18	41	45	48	52	55	
Opening Stock of FG	630.10	660.92	736	751	766	716	1,612	1,775	1,902	2,034	2,172	
Raw Material Purchases	7777.66	10224.05	8,378	8,462	9,081	28,593	31,059	33,020	35,018	37,052	39,124	
Wages & Salaries - Mfg.	454.11	419.46	440	462	1,050	1,664	1,833	1,963	2,100	2,243	2,392	
Electricity & Fuel Expenses	150.00	165.00	170	175	208	469	516	553	591	632	674	
Loading, unloading, Packing Cost	80.00	88.00	92	97	115	260	286	307	328	350	373	
Repairs & Maintenance Cost	50.00	55.00	58	61	72	162	179	192	205	219	233	
Other Operational Exp	1104.24	1576.24	1,624	1,672	2,489	5,104	5,622	6,022	6,440	6,878	7,337	
Depreciation & Amortisation	572.74	577.70	326	252	199	1,847	1,495	1,221	1,004	831	690	
Sub-total (B)	10,819	13,777	11,825	11,947	13,996	38,834	42,643	45,098	47,636	50,289	53,050	
Op. Profit Before Int (EBIT) (A-B)	362.89	359.00	2,548	3,098	4,637	3,115	3,564	4,390	5,289	6,236	7,245	
Admin, Selling & Gen Exp	291.19	334.29	338	353	420	947	1,043	1,117	1,194	1,276	1,361	
Interest / Fin Cost	51.67	4.66	37	37	37	606	493	380	268	155	53	
Total Op. Profit after Int	20.03	20.05	2,173	2,708	4,179	1,562	2,027	2,893	3,827	4,806	5,831	
Other Income / Exp.	60.49	126.71	75	79	83	87	91	96	101	106	111	
Profit before tax	80.52	146.76	2,248	2,787	4,262	1,649	2,119	2,988	3,928	4,911	5,942	
Provision for taxes	24.88	45.35	695	861	1,317	510	655	923	1,214	1,518	1,836	
Profit after tax	55.64	101.41	1,553	1,926	2,945	1,139	1,464	2,065	2,714	3,394	4,106	
Cash Accruals -Rs.	628	679	1,880	2,178	3,144	2,987	2,959	3,286	3,718	4,224	4,795	
EBITDA- Rs.	705	729	2,612	3,076	4,498	4,102	4,107	4,590	5,200	5,897	6,685	
PAT / Income	0.5%	0.8%	10.8%	12.8%	16.5%	2.8%	3.3%	4.3%	5.3%	6.3%	7.1%	
EBITDA/Income	6.0%	5.1%	13.1%	14.5%	17.6%	7.4%	6.7%	6.9%	7.3%	7.8%	8.3%	

For S.R.Thorat Milk Products Pvt Ltd
Mr. Pruthviraj Ramrao Thorat
Director
Din-03175153

SR Thorat Milk Products Pvt. Ltd.

Projected Balance Sheet

Rs. In lakhs

Particulars	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32
	Audited	Audited	Est	Proj							
Share Capital	658.72	658.72	659	659	659	659	659	659	659	659	659
Reserves & Surplus	3734.37	3892	4,195	5,748	8,004	11,619	12,758	14,222	16,287	19,001	22,395
Add - Current Year Profits	157.63	302.89	1,553	1,926	2,945	1,139	1,464	2,065	2,714	3,394	4,106
Add- MOFPI Subsidy	0	0	-	330	670	-	-	-	-	-	-
Sub Total	3892	4194.89	5,748	8,004	11,619	12,758	14,222	16,287	19,001	22,395	26,501
Shareholders Fund (A)	4550.72	4853.61	5,748	8,004	11,619	12,758	14,222	16,287	19,001	22,395	26,501
Term loan from banks/FI	3.76	5.22	-	1,900	6,900	5,645	4,391	3,136	1,882	627	(0)
Other LT Liabilities	405.68	279.9	965	2	2	2	0	0	0	0	0
Total term liabilities (B)	409.44	285.12	965	1,902	6,902	5,647	4,391	3,136	1,882	627	(0)
Current Liabilities:											
Sundry Creditors	826.02	1039.9	168	169	182	572	621	660	700	741	782
Other current liabilities/provisions	129.46	266.93	315	318	321	325	328	331	334	338	341
Working Capital Limits	342.66	240.65	400	400	400	400	400	400	400	400	400
Total Current Liabilities (C)	1298.14	1547.48	883	887	903	1,296	1,349	1,391	1,435	1,479	1,524
Total Liabilities (A + B + C)	6258.3	6686.21	7,596	10,793	19,424	19,702	19,962	20,815	22,318	24,501	28,024
	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32
Current Assets:											
Cash and bank Balances	1061.31	1967.62	3,846	5,351	5,735	5,727	6,322	8,064	10,272	12,974	16,861
Receivables	353.66	429.03	616	645	767	1,727	1,902	2,037	2,179	2,327	2,482
Inventory	791.98	715.73	869	885	844	2,015	2,213	2,367	2,527	2,694	2,868
Other Current Assets	368.29	285.73					785	829	827	825	823
Total Current Assets (D)	2575.24	3398.11	5,331	6,881	7,346	9,468	11,222	13,297	15,805	18,820	23,035
Fixed Assets	3564.71	3166.94	2591.24	2264.90	2012.68	11693.77	9846.64	8351.90	7130.87	6126.49	5295.98
Less: Depreciation	555.74	575.70	326.35	252.22	199.32	1847.13	1494.75	1221.03	1004.38	830.51	689.54
Add: Capital Work in Progress	0			1,539	8,362	-	-	-	-	-	-
Net Fixed Assets (E)	3008.97	2591.24	2,265	3,552	10,175	9,847	8,352	7,131	6,126	5,296	4,606
Other investments	674.92	696.86	-	361	1,904	387	388	387	386	385	383
Total Non Current Assets (F)	674.92	696.86	-	361	1,904	387	388	387	386	385	383
Total Assets (D + E + F)	6259.13	6686.21	7,596	10,794	19,425	19,702	19,962	20,814	22,317	24,501	28,024

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 DIN-03175153

SR Thorat Milk Products Pvt. Ltd.
Cash Flow Statement

Rs. In Lakhs

Particulars	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32
	Esti	Proj							
Opening Cash Balance	1,968	3,847	5,351	5,735	5,727	6,322	8,064	10,272	12,974
Cash Outflow									
Land Cost	-	-							
Factory Shed & Building	-	500	1,558						
Plant & Machinery	-	1,000	6,041						
Other utilities & preliminary Exp	-	-	300						
Interest During Construction	-	39	464						
Increase/ (decrease) in Stock		869	(41)	1,171	198	154	160	167	174
Increase/ (decrease) in Receivables		616	122	960	960	175	135	142	148
Other Investment									
Loan principal repayment	-	-	-	1,255	1,255	1,255	1,255	1,255	627
Drawing		-							
Total Cash Outflow	-	3,024	8,443	3,385	2,413	1,584	1,550	1,563	950
Cash Inflow									
Promoters Contribution	-								
Loan From Bank	-	1,900	5,000						
Cash Accruals from Operations	1,880	2,178	3,144	2,987	2,959	3,286	3,718	4,224	4,795
Increase/ (decrease) in Creditors & Liabilities		120	12	390	49	39	40	41	41
Increase/ (decrease) in WCL	-	-	-	-	-	-	-	-	-
MOFPI Subsidy		330	670						
Total Cash Inflow	1,880	4,527	8,827	3,377	3,008	3,325	3,758	4,265	4,837
Net Cash flow	1,880	1,504	384	(18)	595	1,742	2,209	2,702	3,887
Closing Cash Balance	3,847	5,351	5,735	5,727	6,322	8,064	10,272	12,974	16,861

For S.R Thorat Milk Products Pvt Ltd

Mr. Pruthviraj Ramrao Thorat

Director

Din-03175153

SR Thorat Milk Products Pvt. Ltd.

Term Loan Interest & Repayment Schedule

Interest Rate	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	Rs. In Lakhs	9.00%	9.00%
	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	
Balance as on 1 st April	-	1,900	6,900	5,645	4,391	3,136	1,882	627	
Balance as on 30 th April	-	1,900	6,900	5,645	4,391	3,136	1,881.82	627.27	
Disbursement	-	500	-	-	-	-	-	-	
Interest	-	14	52	42	33	24	14	5	
Repayment	-	-	104.55	104.55	104.55	104.55	104.55	104.55	
Balance as on 31 st May	-	2,400	6,795	5,541	4,286	3,032	1,777	523	
Disbursement	10	500	-	-	-	-	-	-	
Interest	-	18	51	42	32	23	13	4	
Repayment	-	-	104.55	104.55	104.55	104.55	104.55	104.55	
Balance as on 30 th June	10	2,900	6,691	5,436	4,182	2,927	1,673	418	
Disbursement	10	1,000	-	-	-	-	-	-	
Interest	0	22	50	41	31	22	13	3	
Repayment	-	-	104.55	104.55	104.55	104.55	104.55	104.55	
Balance as on 31 st July	20	3,900	6,586	5,332	4,077	2,823	1,568	314	
Disbursement	10	1,000	-	-	-	-	-	-	
Interest	0	29	49	40	31	21	12	2	
Repayment	-	-	104.55	104.55	104.55	104.55	104.55	104.55	
Balance as on 31 st August	30	4,900	6,482	5,227	3,973	2,718	1,464	209	
Disbursement	10	500	-	-	-	-	-	-	
Interest	0	37	49	39	30	20	11	2	
Repayment	-	-	104.55	104.55	104.55	104.55	104.55	104.55	
Balance as on 30th September	40	5,400	6,377	5,123	3,868	2,614	1,359	105	
Disbursement	10	500	-	-	-	-	-	-	
Interest	0	41	48	38	29	20	10	1	
Repayment	-	-	104.55	104.55	104.55	104.55	104.55	104.55	
Balance as on 31 st October	50	5,900	6,273	5,018	3,764	2,509	1,255	(0)	
Disbursement	10	1,000	-	-	-	-	-	-	
Interest	0	44	47	38	28	19	9	(0)	
Repayment	-	-	104.55	104.55	104.55	104.55	104.55	104.55	
Balance as on 30th November	60	6,900	6,168	4,914	3,659	2,405	1,150.00	(0.00)	
Disbursement	370	-	-	-	-	-	-	-	
Interest	0	52	46	37	27	18	9	(0)	
Repayment	-	-	104.55	104.55	104.55	104.55	104.55	104.55	
Balance as on 31st December	430	6,900	6,064	4,809	3,555	2,300	1,045	(0)	
Disbursement	400	-	-	-	-	-	-	-	
Interest	3	52	45	36	27	17	8	(0)	
Repayment	-	-	104.55	104.55	104.55	104.55	104.55	104.55	
Balance as on 31st January	830	6,900	5,959	4,705	3,450	2,195	941	(0)	
Disbursement	1,000	-	-	-	-	-	-	-	
Interest	6	52	45	35	26	16	7	(0)	
Repayment	-	-	104.55	104.55	104.55	104.55	104.55	104.55	
Balance as on 28 th February	1,830	6,900	5,855	4,600	3,345	2,091	836	(0)	
Disbursement	50	-	-	-	-	-	-	-	
Interest	14	52	44	34	25	16	6	(0)	
Repayment	-	-	104.55	104.55	104.55	104.55	104.55	104.55	
Balance as on 31st March	1,880	6,900	5,750	4,495	3,241	1,986	732	(0.00)	
Disbursement	20	-	-	-	-	-	-	-	
Interest	14	52	43	34	24	15	5	(0)	
Repayment	-	-	104.55	104.55	104.55	104.55	104.55	104.55	
TOTAL INTEREST	38.85	463.50	569.25						
PRE OPERATIVE INTEREST	38.85	463.50	-						
OTHER INTEREST	-	-	569.25						
TOTAL REPAYMENT	-	-	1,254.55						
Closing Balance	1,900.00	6,900.00	5,645.45						

Interest	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32
1st Quarter	0	54	153	125	96	68	40	12
2nd Quarter	1	107	146	118	89	61	33	5
3rd Quarter	4	148	139	111	82	54	26	(0)
4th Quarter	34	155	132	104	75	47	19	(0)
Total Interest Payment	39	464	569	456	343	231	118	16
Principal	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32
1st Quarter	-	-	314	314	314	314	314	314
2nd Quarter	-	-	314	314	314	314	314	314
3rd Quarter	-	-	314	314	314	314	314	314
4th Quarter	-	-	314	314	314	314	314	314
Total Principal	-	-	1,255	1,255	1,255	1,255	1,255	1,255
Outstanding	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32
Term Loan	1,900	6,900	5,645	4,391	3,136	1,882	627	(0)

For S.R Thorat Milk Products Pvt. Ltd.

Mr. Pruthviraj Ramrao Thorat

Director

SR Thorat Milk Products Pvt. Ltd.

Projected Net Working Capital

Rs. In Lakhs

Particulars	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32
Current Assets									
<u>Inventory</u>									
Closing Stock of FG	751	766	716	1,612	1,775	1,902	2,034	2,172	2,317
Closing Stock of RM	118	119	128	403	437	465	493	522	551
Sundry Debtors -15 days	616	645	767	1,727	1,902	2,037	2,179	2,327	2,482
Total Current Assets	1,485	1,530	1,611	3,742	4,115	4,404	4,706	5,021	5,350
Sundry Creditors - 15 days	120	121	130	408	444	472	500	529	559
Other Provisions & Liabilities	-	-	-	-	-	-	-	-	-
Total Current Liabilities	120	121	130	408	444	472	500	529	559
Net Working Capital	1,365	1,409	1,481	3,333	3,671	3,932	4,205	4,492	4,791
CC Limit	400	400	400	400	400	400	400	400	400
Margin	409.56	423	444	1,000	1,101	1,180	1,262	1,347	1,437
CC Interest Rate	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%	9.25%
Avg. CC Interest Paid	37.00	37.00	37.00	37.00	37.00	37.00	37.00	37.00	37.00

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 DIN-03175153

SR Thorat Milk Products Pvt. Ltd.												
FIXED ASSETS SCHEDULE											Rs. In lakhs	
Particulars	ROD	2021-2022	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32
		Audited	Audited	Est	Proj	Proj						
Land Cost	0%	840	840	840	840	840	840	840	840	840	840	840
Factory Building	9.50%											
OPENING BALANCE		268	348	355	322	291	263	2,100	1,901	1,720	1,557	1,409
ADDITIONS		100	28	-			2,058	-	-	-	-	-
CLOSING BALANCE		367	376	355	322	291	2,321	2,100	1,901	1,720	1,557	1,409
DEPRECIATION		20	20	34	31	28	220	200	181	163	148	134
Net WDV		348	355	322	291	263	2,100	1,901	1,720	1,557	1,409	1,275
MACHINERY & Equipments	18.10%											
OPENING BALANCE		1,905	1,514	1,101	901	738	605	6,673	5,465	4,476	3,666	3,002
ADDITIONS		110	97	-			7,543	-	-	-	-	-
CLOSING BALANCE		2,015	1,611	1,101	901	738	8,147	6,673	5,465	4,476	3,666	3,002
DEPRECIATION		500	511	199	163	134	1,475	1,208	989	810	663	543
Net WDV		1,514	1,101	901	738	605	6,673	5,465	4,476	3,666	3,002	2,459
Computers & Software	63.16%											
OPENING BALANCE		158	145	148	121	99	81	67	55	45	37	30
ADDITIONS		7	25	-	-	-	-	-	-	-	-	-
CLOSING BALANCE		166	170	148	121	99	81	67	55	45	37	30
DEPRECIATION		21	22	27	22	18	15	12	10	8	7	5
Net WDV		145	148	121	99	81	67	55	45	37	30	25

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 Din-03175153

Tools, Equipments, Electrification & Furniture , Fixtures, Vehicles, etc	45.07%											
OPENING BALANCE		138	163	148	81	45	24	167	92	50	28	15
ADDITIONS		39	8	-	-	280	-	-	-	-	-	-
CLOSING BALANCE		177	171	148	81	45	304	167	92	50	28	15
DEPRECIATION		15	23	67	37	20	137	75	41	23	12	7
Net WDV		163	148	81	45	24	167	92	50	28	15	8
Opening WDV Total		3,308	3,009	2,591	2,265	2,013	1,813	9,847	8,352	7,131	6,126	5,296
Total Additions		256	158	-	-	-	9,880	-	-	-	-	-
Total CLOSING BALANCE		3,565	3,167	2,591	2,265	2,013	11,694	9,847	8,352	7,131	6,126	5,296
TOTAL DEPRECIATION		556	576	326	252	199	1,847	1,495	1,221	1,004	831	690
Net WDV as on Yearend		3,009	2,591	2,265	2,013	1,813	9,847	8,352	7,131	6,126	5,296	4,606

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 DIN-03175153

SR Thorat Milk Products Pvt. Ltd.

Debt - Service Coverage Ratio

	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32
DSCR						
Profit after tax	1139	1464	2065	2714	3394	4106
Depreciation	1847	1495	1221	1004	831	690
Interest	606	493	380	268	155	53
Total (A)	3593	3452	3666	3986	4379	4849
Service						
Term Loan Instalments	1255	1255	1255	1255	1255	627
Interest	606	493	380	268	155	53
Total (B)	1861	1748	1635	1522	1409	681
DSCR	1.93	1.97	2.24	2.62	3.11	3.56
Average DSCR	2.57					

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 DIN-03175153

STATEMENT OF IRR AND PAY BACK PERIOD

IRR Without Grant

Year	Operating	Discounting	Discounted	Discounting	Discounted
	Cash Flow	Rate	Factor	Cash Flow	Rate
	Rs. Lakhs		Rs. Lakhs		Rs. Lakhs
2024-25	(1,538.85)	24.00%	1	(1,538.85)	24.50%
2025-26	(8,361.56)	1.24	0.81	(6,743.19)	1.25
2026-27	2,986.53	1.54	0.65	1,942.33	1.55
2027-28	2,958.71	1.91	0.52	1,551.80	1.93
2028-29	3,285.90	2.36	0.42	1,389.85	2.40
2029-30	3,718.45	2.93	0.34	1,268.39	2.99
2030-31	4,224.28	3.64	0.28	1,162.04	3.72
2031-32	4,795.36	4.51	0.22	1,063.82	4.64
				96.20	(15.64)

IRR

24.43%

PAY BACK PERIOD

Year	Net	Discounting	Discounted	Discounting	Discounted
	Cash Flow	Rate	Factor	Cash Flow	Rate
	Rs. Lakhs		Rs. Lakhs		Rs. Lakhs
2025-26	(1,538.85)	24.00%	1	(1,538.85)	24.50%
2026-27	(8,361.56)	1.24	0.81	(6,743.19)	1.25
2027-28	2,986.53	1.54	0.65	1,942.33	1.55
2028-29	2,958.71	1.91	0.52	1,551.80	1.93
2029-30	3,285.90	2.36	0.42	1,389.85	2.40
2030-31	3,718.45	2.93	0.34	1,268.39	2.99
2031-32	4,224.28	3.64	0.28	1,162.04	3.72
2032-33	4,795.36	4.51	0.22	1,063.82	4.64
				96.20	(15.64)

Pay-Back Period

0.21 Years

Discounted Pay-Back Period

1.78 Years

For S.R.Thorat Milk Products Pvt Ltd
 Mr. Pruthviraj Ramrao Thorat
 Director
 DIN-03175153

SR Thorat Milk Products Pvt. Ltd.

Break-Even Analysis

	(Rs. In Lakhs)									
	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	
	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj	
Sales & other income	14,447	15,124	17,982	40,383	44,477	47,633	50,940	54,404	58,030	
Variable Cost										
Raw Material Purchases	100%	8,378	8,462	9,081	28,593	31,059	33,020	35,018	37,052	39,124
Wages & Salaries - Mfg.	70%	308	324	735	1,165	1,283	1,374	1,470	1,570	1,674
Electricity & Fuel Expenses	70%	119	123	146	328	361	387	414	442	472
loading, unloading, Packing Cost	70%	65	68	81	182	200	215	229	245	261
Rep. & Main.	100%	58	61	72	162	179	192	205	219	233
Other Operational Exp.	70%	1,136	1,171	1,743	3,573	3,936	4,215	4,508	4,815	5,136
Stock Adjustment	100%	736	766	47	-919	-168	-129	-135	-142	-149
Total Variable Costs		10,800	10,973	11,904	33,085	36,850	39,274	41,709	44,201	46,752
Contribution		3,647	4,151	6,078	7,298	7,627	8,360	9,232	10,203	11,278
Fixed Cost										
Wages & Salaries - Mfg.	30%	132	139	315	499	550	589	630	673	718
Electricity & Fuel Expenses	30%	51	53	62	141	155	166	177	190	202
loading, unloading, Packing Cost	30%	28	29	35	78	86	92	98	105	112
Other Operational Exp.	30%	487	502	747	1,531	1,687	1,806	1,932	2,063	2,201
Admin, Selling & Gen Exp	100%	338	353	420	947	1,043	1,117	1,194	1,276	1,361
Interest on term loans	100%	37	37	37	606	493	380	268	155	53
Depreciation	100%	326	252	199	1,847	1,495	1,221	1,004	831	690
Fixed Costs		1,399	1,365	1,816	5,649	5,508	5,372	5,304	5,291	5,336
Profit		2,248	2,787	4,262	1,649	2,119	2,988	3,928	4,911	5,942
Profit to check		2,248	2,787	4,262	1,649	2,119	2,988	3,928	4,911	5,942
0	0	0	0	0	0	0	0	0	0	0
Break Even Level of Sales(FC/CON)*sales		5,542	4,972	5,372	31,259	32,122	30,607	29,267	28,215	27,458
Percentage to Sales		38.36%	32.87%	29.88%	77.41%	72.22%	64.25%	57.45%	51.86%	47.32%
Cash Break Even of Sales		10,199	11,071	13,199	19,345	21,072	23,984	27,215	30,617	34,120
Percentage to Sales		70.59%	73.20%	73.40%	47.90%	47.38%	50.35%	53.43%	56.28%	58.80%

For S.R.Thorat Milk Products Pvt Ltd

Mr. Pruthviraj Ramrao Thorat

Director

Din-03175153

SR Thorat Milk Products Pvt. Ltd.									
Financial Indicators	(Rs. In lakhs)								
	YEARS	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj
Income/sales	11%	13%	16%	3%	3%	4%	5%	6%	7%
% Increase /Decrease		5%	19%	125%	10%	7%	7%	7%	7%
Net profit (PAT) (Rs. In Lakhs)	1,553	1,926	2,945	1,139	1,464	2,065	2,714	3,394	4,106
EBITDA (rs. In Lakhs)	2,612	3,076	4,498	4,102	4,107	4,590	5,200	5,897	6,685
Cash accruals (rs. In Lakhs)	1,880	2,178	3,144	2,987	2,959	3,286	3,718	4,224	4,795
PBT to sales %	16%	19%	24%	4%	5%	6%	8%	9%	10%
PAT to Sales%	11%	13%	16%	3%	3%	4%	5%	6%	7%
ROCE % (Equity)	27%	24%	25%	9%	10%	13%	14%	15%	15%
ROCE % (Debt+Equity)	27%	19%	16%	6%	8%	11%	13%	15%	15%
Tangible net worth	5,748	8,004	11,619	12,758	14,222	16,287	19,001	22,395	26,501
Total Current Assets	5,331	6,881	7,346	9,468	11,222	13,297	15,805	18,820	23,035
Total current liabilities	883	887	903	1,296	1,349	1,391	1,435	1,479	1,524
Current ratio **	6.04	7.75	8.14	7.30	8.32	9.56	11.02	12.73	15.12
Debt Equity Ratio	0.17	0.24	0.59	0.44	0.31	0.19	0.10	0.03	(0.00)
TOL /TNW	0.32	0.35	0.67	0.54	0.40	0.28	0.17	0.09	0.06
Networking capital (Rs. In Lakhs)	4,449	5,994	6,443	8,172	9,873	11,905	14,370	17,341	21,511
Interest coverage ratio	51.81	59.86	85.98	5.93	7.00	9.64	14.90	28.32	90.69
DSCR	51.81	59.86	85.98	1.93	1.97	2.24	2.62	3.11	3.56
AVERAGE DSCR			2.57						
Project IRR			24.43%						
BREAK EVEN	38.36%	32.87%	29.88%	77.41%	72.22%	64.25%	57.45%	51.86%	47.32%
CASH BREAK EVEN	70.59%	73.20%	73.40%	47.90%	47.38%	50.35%	53.43%	56.28%	58.80%

For S.R.Thorat Milk Products Pvt Ltd

Mr. Pruthviraj Ramrao Thorat

Director

Din-03175153

THANK YOU



For S.R.Thorat Milk Products Pvt Ltd
Mr. Pruthviraj Ramrao Thorat
Director
Din-03175153