

Chapter 9: Project Financials

9.1 Project Components

Table 13: Project Interventions cost

Project Components	Dayanand FPC	Ghrushneshwar FPC	Punyasthambha FPC	Krushi kranti Hitech Agro FPC	Sai Pravara FPC	Total Cost (INR Lacs)
Custom Hiring Centre						
Motrice Meters	0.10	0.10	0.10	0.10	0.10	0.50
Combined Harvester	25.00	25.00	25.00	25.00	25.00	125.00
Silo Dryer						-
Tractor + Implements	12.00	12.00	15.00	12.00	15.00	66.00
Dumping Vehicle	20.00	20.00	20.00	20.00	20.00	100.00
Collection cum transit storage	25.00	25.00	25.00	25.00	25.00	125.00
Weighing Scale	7.00	-	-	-	-	7.00
Drying Yard	10.00	5.00	5.00	5.00	5.00	30.00
Preliminary/ Pre-Operative Exp.	1.98	1.74	1.80	1.74	1.80	9.07
Capacity Building	2.00	2.00	2.00	2.00	2.00	10.00
Total Cost	103.08	90.84	93.90	90.84	93.90	472.57

Note: Silo/ Electric dryer is identified as one of the proposed intervention, however, the capital cost and its means of finance is not finalised as yet.

9.2 Means of Finance

Table 14: Means of Finance

Project Components	SMART Contribution	CBO Contribution	Bank Contribution	Buyers Contribution	Total Capex
Custom Hiring Centre					
Motrice Meters	0.30	0.10	0.10	-	0.50
Combined Harvester	75.00	25.00	25.00	-	125.00
Silo Dryer	-	-	-	-	-
Tractor + Implements	39.60	13.20	13.20	-	66.00
Dumping Vehicle	60.00	20.00	20.00	-	100.00
Collection cum transit storage	75.00	25.00	25.00	-	125.00
Weighing Scale	4.20	1.40	1.40	-	7.00
Drying Yard	18.00	6.00	6.00	-	30.00
Preliminary/ Pre-Operative Exp.	5.44	3.63	-	-	9.07
Capacity Building	-	-	-	-	10.00
Total Cost	277.54	94.33	90.70	10.00	472.57

Note: Silo/ Electric dryer is identified as one of the proposed intervention, however, the capital cost and its means of finance is not finalised as yet.

Chapter 10: Business Model

Ghrushneshwar FPC

Cost of services

Table 15: Cost of services to members – Ghrushneshwar FPC

Cost of Services (INR)	Per KG
Sorting and Grading Charges	0.60
Open drying Cost (Labour)	0.20
Transportation Cost (FPC to CPF)	0.70
Total Service Charge of FPC	1.65

Operational assumptions

Table 16: Operational assumptions - Ghrushneshwar FPC

Revenue Ass. Service Charge	Year 1	Year 2	Year 3	Year 4	Year 5
No. of Farmers	300	300	500	750	1000
Additional Famer Members		200	250	250	250
Total Farmers	300	500	750	1000	1250
Average productivity (MT Per Acre)	2.0	2.4	2.5	2.6	2.7
Total Area (Acre)	700	1000	1200	1500	2000
Total Output (MT)	1,400	2,360	2,974	3,903	5,464
Self Consumption	2%	2%	2%	2%	2%
Surplus Output (MT)	1,372	2,313	2,914	3,825	5,355
Deduction due to Moisture	8%	8%	8%	8%	8%
Output Available - Supply to Market	1,262	2,128	2,681	3,519	4,926
CPF Procurement (MT)	1000	1500	2000	3000	4000
Supply to other channels	262	628	681	519	926
Average Procurement Price	1,400.0	1,470.0	1,543.5	1,620.7	1,701.7

Custom hiring

Table 17: Custom hiring - Ghrushneshwar FPC

Custom Hiring - Ass.	User Charges	Unit Value	No. of Days	Per Day Operations
Combined Harvester	2,400	INR Per Acre	70	8
Tractor + Implements	2,200	INR Per Acre	70	8
Dumping Vehcele	4,500	INR Per Dumpin	100	1

Employee expenses

Table 18 - Employee expenses - Ghrushneshwar FPC

Expense Heads	Number	Salary (Per Month)
Supervisor	1	15,000
Operator	1	12,000
Other (Skilled Manpower)	5	10,000

Debt assumptions

Table 19: Debt assumptions - Ghrushneshwar FPC

Debt Assumptions	Info
Interest Rate	12%
Moratorium	6 Month
Repayment Period	5 Year
Door to Door Period	5 Year

Depreciation and Amortization

Table 20: Depreciation and Amortization - Ghrushneshwar FPC

Depreciation and Amort	Rate
Civil Infra	3.2%
P&M	6.3%
Transportation	7.9%
Amortisation	20.0%

Income Statement

Table 21: Income statement - Ghrushneshwar FPC

Amount in INR Lacs	Year 1	Year 2	Year 3	Year 4	Year 5
Sales to CPF	1,000.0	1,500.0	2,000.0	3,000.0	4,000.0
Sales to Others	262.2	627.8	681.0	518.8	926.3
Quantity Sold (MT)	1,262.2	2,127.8	2,681.0	3,518.8	4,926.3
Revenue for Service charge	1.7	1.7	1.7	1.7	1.7
Revenue for CBO	20.8	35.1	46.4	61.0	85.3
Other Revenues - Custom Hiring	25.8	31.5	33.1	34.8	36.5
Total Revenue (INR Lacs)	46.6	66.7	79.6	95.7	121.9
Expenses					
Manpower Cost	9.2	9.7	10.7	11.7	12.9
Sorting and Grading Charges	7.6	12.8	16.1	21.1	29.6
Open drying Cost (Labour)	2.5	4.3	5.4	7.0	9.9
Transportation (FPO to CPF)	8.8	14.9	18.8	24.6	34.5
Combined Harvester	6.7	7.1	7.4	7.8	8.2
Silo Dryer	-	-	-	-	-
Tractor + Implementation	6.2	6.5	6.8	7.1	7.5
Dumping Van	-	2.3	2.4	2.5	2.6
Maintenance & Insurance Cost	1.02	1.32	1.32	1.32	1.32
Total Expenses	42.1	58.7	68.8	83.2	106.4
EBITDA	4.52	7.95	10.81	12.52	15.49
Margin (%)	9.7%	11.9%	13.6%	13.1%	12.7%
Depreciation & Amortisation	1.9	5.2	5.2	5.2	5.2
EBIT	2.64	2.75	5.61	7.32	10.29
Margin (%)	5.7%	4.1%	7.1%	7.6%	8.4%
Interest Cost - Term Loan	(1.6)	(1.9)	(1.5)	(11.6)	(0.6)
Interest Cost	(1.6)	(1.9)	(1.5)	(11.6)	(0.6)
EBT	1.03	0.84	4.12	(4.25)	9.72
Margin (%)	2.2%	1.3%	5.2%	-4.4%	8.0%
Tax	-	-	-	-	-
PAT	1.03	0.84	4.12	(4.25)	9.72
Margin (%)	2.2%	1.3%	5.2%	-4.4%	8.0%

Cash Flow Statement

Table 22: Cash flow statement - Ghrushneshwar FPC

Amount in INR Lacs	Year 1	Year 2	Year 3	Year 4	Year 5
Cash from Operating Activities					
Profit After Tax	1.0	0.8	4.1	6.3	9.7
Income Cost - Term Loan	1.6	1.9	1.5	1.0	0.6
Depreciation	1.9	5.2	5.2	5.2	5.2
Net Cash from Operating Activities	4.5	7.9	10.8	12.5	15.5
Purchase of Fixed Assets	(67.7)	(20.0)	(0.0)	0.0	(0.0)
Net Cash from Investing Activities	(67.7)	(20.0)	(0.0)	0.0	(0.0)
Income Cost	(1.61)	(1.91)	(1.50)	(1.03)	(0.57)
Equity infusion	14.1	4.0	-	-	-
Margin for Working Capital	13.4	4.0	-	-	-
Debt addition					
CC Limit					
Principle Repayment	(1.5)	(3.4)	(3.9)	(3.9)	(3.9)
Minimum Cash					
Grant received	40.2	12.0	-	-	-
Net Cash from Financing Activities	64.64	14.67	(5.37)	(4.90)	(4.44)
Net change in Cash	1.5	2.6	5.4	7.6	11.0
Opening Cash	-	1.46	4.08	9.52	17.14
Closing	1.46	4.08	9.52	17.14	28.18

Key Financial ratios

Table 23: Key Financial ratios - Ghrushneshwar FPC

Amount in INR	Year 1	Year 2	Year 3	Year 4	Year 5
Turnover	46.6	66.7	79.6	95.7	121.9
EBITDA	4.5	7.9	10.8	12.5	15.5
EBIT	2.6	2.8	5.6	7.3	10.3
PAT	1.0	0.8	4.1	6.3	9.7
EBITDA margin	9.7%	11.9%	13.6%	13.1%	12.7%
EBIT margin	5.7%	4.1%	7.1%	7.6%	8.4%
PAT margin	2.2%	1.3%	5.2%	6.6%	8.0%
IRR	18.6%				
Average DSCR	1.2 x				

Krushni Kranti Hitech Agro FPC

Cost of services

Table 24: Cost of services - Krushi Kranti Hitech Agro FPC

Cost of Services (INR)	Per KG
Sorting and Grading Charges	0.60
Open drying Cost (Labour)	0.20
Transportation Cost (FPC to CPF)	0.70
Total Service Charge of FPC	1.65

Revenue assumptions service charge

Table 25: Revenue assumptions service charge - Krushi Kranti Hitech Agro FPC

Revenue Ass. Service Charge	Year 1	Year 2	Year 3	Year 4	Year 5
No. of Farmers	300	300	500	750	1000
Additional Famer Members		200	250	250	250
Total Farmers	300	500	750	1000	1250
Average productivity (MT Per Acre)	2.0	2.4	2.5	2.6	2.7
Total Area (Acre)	700	1000	1200	1500	2000
Total Output (MT)	1,400	2,360	2,974	3,903	5,464
Self Consumption	2%	2%	2%	2%	2%
Surplus Output (MT)	1,372	2,313	2,914	3,825	5,355
Deduction due to Moisture	8%	8%	8%	8%	8%
Output Available - Supply to Market	1,262	2,128	2,681	3,519	4,926
CPF Procurement (MT)	1000	1500	2000	3000	4000
Supply to other channels	262	628	681	519	926
Average Procurement Price	1,400.0	1,470.0	1,543.5	1,620.7	1,701.7

Custom hiring

Table 26: Custom hiring - Krushi Kranti Hitech Agro FPC

Custom Hiring - Ass.	User Charges	Unit Value	No. of Days	Per Day Operations
Combined Harvester	2,400	INR Per Acre	70	8
Tractor + Implements	2,200	INR Per Acre	70	8
Dumping Vehecle	4,500	INR Per Dumpin	100	1

Employee expenses

Table 27: Employee expenses - Krushi Kranti Hitech Agro FPC

Expense Heads	Number	Salary (Per Month)
Supervisor	1	15,000
Operator	1	12,000
Other (Skilled Manpower)	5	10,000

Debt assumptions

Debt Assumptions	Info
Interest Rate	12%
Moratorium	6 Month
Repayment Period	5 Year
Door to Door Period	5 Year

Depreciation and Amortization

Table 28: Depreciation and Amortization - Krushi Kranti Hitech Agro FPC

Depreciation and Amort	Rate
Civil Infra	3.2%
P&M	6.3%
Transportation	7.9%
Amort	20.0%

Member farmer are under cultivation assumptions.

Table 29: Member farmer assumption - Krushi Kranti Hitech Agro FPC

CBO	Year 1	Year 2	Year 3	Year 4	Year 5
No. of Farmers	300	300	500	750	1000
Additional Farmer Members		200	250	250	250
Total Farmers	300	500	750	1000	1250
Total Area (Acre)	700	1000	1200	1500	2000
Total Output (MT)	1,400	2,360	2,974	3,903	5,464

Income Statement

Table 30: Income statement - Krushi Kranti Hitech Agro FPC

Amount in INR Lacs	Year 1	Year 2	Year 3	Year 4	Year 5
Sales to CPF	1,000.0	1,500.0	2,000.0	3,000.0	4,000.0
Sales to Others	262.2	627.8	681.0	518.8	926.3
Quantity Sold (MT)	1,262.2	2,127.8	2,681.0	3,518.8	4,926.3
Revenue for Service charge	1.7	1.7	1.7	1.7	1.7
Revenue for CBO	20.8	35.1	44.2	58.1	81.3
Other Revenues - Custom Hiring	25.8	31.5	33.1	34.8	36.5
Total Revenue (INR Lacs)	46.6	66.7	77.4	92.8	117.8
Expenses					
Manpower Cost	9.2	9.7	10.7	11.7	12.9
Sorting and Grading Charges	7.6	12.8	16.1	21.1	29.6
Open drying Cost (Labour)	2.5	4.3	5.4	7.0	9.9
Transportation (FPO to CPF)	7.1	14.9	18.8	24.6	34.5
Combined Harvester	6.7	7.1	7.4	7.8	8.2
Silo Dryer	-	-	-	-	-
Tractor + Implementation	6.2	6.5	6.8	7.1	7.5
Dumping Van	-	2.3	2.4	2.5	2.6
Maintenance & Insurance Cost	0.68	0.88	0.88	0.88	0.88
Total Expenses	40.0	58.3	68.3	82.8	105.9
EBITDA	6.62	8.39	9.04	10.05	11.86
Margin (%)	14.2%	12.6%	11.7%	10.8%	10.1%
Depreciation & Amortisation	1.9	5.2	5.2	5.2	5.2
EBIT	4.74	3.19	3.84	4.86	6.67
Margin (%)	10.2%	4.8%	5.0%	5.2%	5.7%
Interest Cost - Term Loan	(1.6)	(1.9)	(1.5)	(1.0)	(0.6)
Interest Cost	(1.6)	(1.9)	(1.5)	(1.0)	(0.6)
EBT	3.14	1.28	2.34	3.82	6.09
Margin (%)	0.07	1.9%	3.0%	4.1%	5.2%
Tax	-	-	-	-	-
PAT	3.14	1.28	2.34	3.82	6.09
Margin (%)	6.7%	1.9%	3.0%	4.1%	5.2%

Cash Flow Statement

Table 31: Cash Flow Statement - Krushi Kranti Hitech Agro FPC

Amount in INR Lacs	Year 1	Year 2	Year 3	Year 4	Year 5
Cash from Operating Activities					
Profit After Tax	3.1	1.3	2.3	3.8	6.1
Income Cost - Term Loan	1.6	1.9	1.5	1.0	0.6
Depreciation	1.9	5.2	5.2	5.2	5.2
Net Cash from Operating Activities	6.6	8.4	9.0	10.1	11.9
Purchase of Fixed Assets	(67.7)	(20.0)	(0.0)	0.0	(0.0)
Net Cash from Investing Activities	(67.7)	(20.0)	(0.0)	0.0	(0.0)
Income Cost					
Equity infusion	(1.61)	(1.91)	(1.50)	(1.03)	(0.57)
Margin for Working Capital	14.1	4.0	-	-	-
Debt addition	13.4	4.0	-	-	-
CC Limit					
Principle Repayment	(1.5)	(3.4)	(3.9)	(3.9)	(3.9)
Minimum Cash					
Grant received	40.2	12.0	-	-	-
Net Cash from Financing Activities	64.64	14.67	(5.37)	(4.90)	(4.44)
Net change in Cash	3.6	3.1	3.7	5.2	7.4
Opening Cash	-	3.57	6.62	10.29	15.44
Closing	3.57	6.62	10.29	15.44	22.87

Key Financial ratios

Table 32: Key Financial ratios - Krushi Kranti Hitech Agro FPC

Amount in INR	Year 1	Year 2	Year 3	Year 4	Year 5
Turnover	46.6	66.7	77.4	92.8	117.8
EBITDA	6.6	8.4	9.0	10.1	11.9
EBIT	4.7	3.2	3.8	4.9	6.7
PAT	3.1	1.3	2.3	3.8	6.1
EBITDA margin	14.2%	12.6%	11.7%	10.8%	10.1%
EBIT margin	10.2%	4.8%	5.0%	5.2%	5.7%
PAT margin	6.7%	1.9%	3.0%	4.1%	5.2%
IRR	14.4%				
Average DSCR	1.1x				

Punyasthamba FPC

Cost of services

Table 33: Cos of services - Krushi Kranti Hitech Agro FPC

Cost of Services (INR)	Per KG
Sorting and Grading Charges	0.60
Open drying Cost (Labour)	0.20
Transportation Cost (FPC to CPF)	0.70
Total Service Charge of FPC	1.65

Revenue assumptions service charge

Table 34: Revenue assumptions - Krushi Kranti Hitech Agro FPC

Revenue Ass. Service Charge	Year 1	Year 2	Year 3	Year 4	Year 5
No. of Farmers	300	300	500	750	1000
Additional Famer Members		200	250	250	250
Total Farmers	300	500	750	1000	1250
Average productivity (MT Per Acre)	2.0	2.4	2.5	2.6	2.7
Total Area (Acre)	700	1000	1200	1500	2000
Total Output (MT)	1,400	2,360	2,974	3,903	5,464
Self Consumption	2%	2%	2%	2%	2%
Surplus Output (MT)	1,372	2,313	2,914	3,825	5,355
Deduction due to Moisture	8%	8%	8%	8%	8%
Output Available - Supply to Market	1,262	2,128	2,681	3,519	4,926
CPF Procurement (MT)	1000	1500	2000	3000	4000
Supply to other channels	262	628	681	519	926
Average Procurement Price	1,400.0	1,470.0	1,543.5	1,620.7	1,701.7

Custom Hiring assumptions

Table 35: Custom hiring assumptions - Krushi Kranti Hitech Agro FPC

Custom Hiring - Ass.	User Charges	Unit Value	No. of Days	Per Day Operations
Combined Harvester	2,400	INR Per Acre	70	8
Tractor + Implements	2,200	INR Per Acre	70	8
Dumping Vehcle	4,500	INR Per Dumpir	100	1

Table 36: Personnel costs – Krushi Kranti Hitech Agro FPC

Expense Heads	Number	Salary (Per Month)
Supervisor	1	15,000
Operator	1	12,000
Other (Skilled Manpower)	5	10,000

Debt assumptions

Table 37: Debt assumptions - Krushi Kranti Hitech Agro FPC

Debt Assumptions	Info
Interest Rate	12%
Moratorium	6 Month
Repayment Period	5 Year
Door to Door Period	5 Year

Depreciation and Amortization

Table 38: Depreciation and Amortization - Krushi Kranti Hitech Agro FPC

Depreciation and Amortization	Rate
Civil Infra	3.2%
P&M	6.3%
Transportation	7.9%
Amortization	20.0%

Member farmer and are under cultivation assumptions.

Table 39: Member farmer assumption - Krushi Kranti Hitech Agro FPC

CBO	Year 1	Year 2	Year 3	Year 4	Year 5
No. of Farmers	300	300	500	750	1000
Additional Famer Members		200	250	250	250
Total Farmers	300	500	750	1000	1250
Total Area (Acre)	700	1000	1200	1500	2000
Total Output (MT)	1,400	2,360	2,974	3,903	5,464

Income Statement

Table 40: Income statement - Krushi Kranti Hitech Agro FPC

Amount in INR Lacs	Year 1	Year 2	Year 3	Year 4	Year 5
Sales to CPF					
Sales to Others	1,000.0	1,500.0	2,000.0	3,000.0	4,000.0
Quantity Sold (MT)	262.2	627.8	681.0	518.8	926.3
Revenue for Service charge	1,262.2	2,127.8	2,681.0	3,518.8	4,926.3
Revenue for CBO	1.7	1.7	1.7	1.7	1.7
Other Revenues - Custom Hiring	20.8	35.1	44.2	58.1	81.3
Total Revenue (INR Lacs)	25.8	31.5	32.3	33.0	33.8
Expenses	46.6	66.7	76.5	91.1	115.1
Manpower Cost					
Sorting and Grading Charges	11.0	11.6	12.8	14.0	15.4
Open drying Cost (Labour)	7.6	12.8	16.1	21.1	29.6
Transportation (FPO to CPF)	2.5	4.3	5.4	7.0	9.9
Combined Harvester	7.1	11.9	15.0	19.7	27.6
Electric Dryer	6.7	7.1	7.4	7.8	8.2
Tractor + Implementation	-	-	-	-	-
Dumping Van	5.5	5.8	6.5	6.5	6.5
Maintenance & Insurance Cost	-	2.3	2.3	2.3	2.3
Total Expenses	1.37	1.81	1.81	1.81	1.81
EBITDA	41.8	57.5	67.2	80.2	101.1
Margin (%)	4.74	9.18	9.34	10.86	13.93
Depreciation & Amortisation	10.2%	13.8%	12.2%	11.9%	12.1%
EBIT	1.6	5.4	5.4	5.4	5.4
Margin (%)	3.14	3.75	3.90	5.43	8.49
Interest Cost - Term Loan	6.7%	5.6%	5.1%	6.0%	7.4%
Interest Cost	(1.1)	(2.0)	(1.7)	(1.2)	(0.7)
EBT	(1.1)	(2.0)	(1.7)	(1.2)	(0.7)
Margin (%)	2.06	1.71	2.22	4.23	7.77
Tax	0.04	2.6%	2.9%	4.6%	6.8%
PAT	-	-	-	-	-
Margin (%)	2.06	1.71	2.22	4.23	7.77
Margin (%)	4.4%	2.6%	2.9%	4.6%	6.8%

Cash Flow Statement

Table 41: Cash flow statement - Krushi Kranti Hitech Agro FPC

Amount in INR Lacs	Year 1	Year 2	Year 3	Year 4	Year 5
Cash from Operating Activities					
Profit After Tax	2.1	1.7	2.2	4.2	7.8
Income Cost - Term Loan	1.1	2.0	1.7	1.2	0.7
Depreciation	1.6	5.4	5.4	5.4	5.4
Net Cash from Operating Activities	4.7	9.2	9.3	10.9	13.9
Purchase of Fixed Assets	(45.7)	(45.0)	(0.0)	0.0	(0.0)
Net Cash from Investing Activities	(45.7)	(45.0)	(0.0)	0.0	(0.0)
Income Cost	(1.08)	(2.04)	(1.68)	(1.20)	(0.72)
Equity infusion	9.8	9.0	-	-	-
Shortfall of Equity	-	-	-	-	-
Margin for Working Capital	-	-	-	-	-
Debt addition	9.0	9.0	-	-	-
CC Limit	-	-	-	-	-
Principle Repayment	(1.0)	(3.0)	(4.0)	(4.0)	(4.0)
Minimum Cash	-	-	-	-	-
Grant received	27.0	27.0	-	-	-
Net Cash from Financing Activities	43.68	39.96	(5.68)	(5.20)	(4.72)
Net change in Cash	2.7	4.1	3.7	5.7	9.2
Opening Cash	-	2.70	6.85	10.51	16.17
Closing	2.70	6.85	10.51	16.17	25.38

Key Financial ratios

Table 42: Key financial ratios - Krushi Kranti Hitech Agro FPC

Amount in INR	Year 1	Year 2	Year 3	Year 4	Year 5
Turnover	46.6	66.7	76.5	91.1	115.1
EBITDA	4.7	9.2	9.3	10.9	13.9
EBIT	3.1	3.7	3.9	5.4	8.5
PAT	2.1	1.7	2.2	4.2	7.8
EBITDA margin	10.2%	13.8%	12.2%	11.9%	12.1%
EBIT margin	6.7%	5.6%	5.1%	6.0%	7.4%
PAT margin	4.4%	2.6%	2.9%	4.6%	6.8%
IRR	16.0%				
Average DSCR	1.2x				

Dayanand FPC

Cost of services

Table 43: Cost of services – Dayanand FPC

Cost of Services (INR)	Per KG
Sorting and Grading Charges	0.60
Open drying Cost (Labour)	0.20
Transportation Cost (FPC to CPF)	0.70
Total Service Charge of FPC	1.65

Revenue assumptions service charge

Table 44: Revenue assumptions service charge - Dayanand FPC

Revenue Ass. Service Charge	Year 1	Year 2	Year 3	Year 4	Year 5
No. of Farmers	150	150	350	550	750
Additional Farmer Members		200	200	200	200
Total Farmers	150	350	550	750	950
Average productivity (MT Per Acre)	2.0	2.4	2.5	2.6	2.7
Total Area (Acre)	700	1000	1200	1500	2000
Total Output (MT)	1,400	2,360	2,974	3,903	5,464
Self Consumption	2%	2%	2%	2%	2%
Surplus Output (MT)	1,372	2,313	2,914	3,825	5,355
Deduction due to Moisture	12%	8%	8%	8%	8%
Output Available - Supply to Market	1,207	2,128	2,681	3,519	4,926
CPF Procurement (MT)	1000	1500	2000	3000	4000
Supply to other channels	207	628	681	519	926
Average Procurement Price	1,400.0	1,470.0	1,543.5	1,620.7	1,701.7

Custom Hiring assumptions

Table 45: Custom Hiring assumptions - Dayanand FPC

Custom Hiring - Ass.	User Charges	Unit Value	No. of Days	Per Day Operations
Combined Harvester	2,400	INR Per Acre	70	8
Tractor + Implements	2,200	INR Per Acre	70	8
Dumping Vehicle	4,500	INR Per Dumpin	100	1

Manpower assumptions

Table 46: Manpower assumptions - Dayanand FPC

Expense Heads	Number	Salary (Per Month)
Supervisor	1	15,000
Operator	1	12,000
Other (Skilled Manpower)	5	10,000

Debt assumptions

Table 47: Debt assumption - Dayanand FPC

Debt Assumptions	Info
Interest Rate	12%
Moratorium	6 Month
Repayment Period	5 Year
Door to Door Period	5 Year

Depreciation and Amortization

Table 48: Depreciation and Amortization - Dayanand FPC

Depreciation and Amortization	Rate
Civil Infra	3.2%
P&M	6.3%
Transportation	7.9%
Amortization	20.0%

Member farmer and are under cultivation assumptions.

Table 49: Member farmer assumption - Dayanand FPC

Revenue Ass. Service Charge	Year 1	Year 2	Year 3	Year 4	Year 5
No. of Farmers	150	150	350	550	750
Additional Farmer Members		200	200	200	200
Total Farmers	150	350	550	750	950
Total Area (Acre)	700	1000	1200	1500	2000
Total Output (MT)	1,400	2,360	2,974	3,903	5,464

Income statement

Table 50: Income statement - Dayanand FPC

Amount in INR Laos	Year 1	Year 2	Year 3	Year 4	Year 5
Sales to CPF	1,000.0	1,500.0	2,000.0	3,000.0	4,000.0
Sales to Others	207.4	627.8	681.0	518.8	926.3
Quantity Sold (MT)	1,207.4	2,127.8	2,681.0	3,518.8	4,926.3
Revenue for Service charge	1.7	1.7	1.7	1.7	1.7
Revenue for CBO	19.9	35.1	46.4	61.0	85.3
Other Revenues - Custom Hire	25.8	31.5	33.1	34.8	36.5
Total Revenue (INR Laos)	45.7	66.7	79.6	95.7	121.9
Expenses					
Manpower Cost	9.2	9.7	10.7	11.7	12.9
Sorting and Grading Charges	7.2	12.8	16.1	21.1	29.6
Open drying Cost (Labour)	2.4	4.3	5.4	7.0	9.9
Transportation (FPD to CPF)	6.8	14.9	18.8	24.6	34.5
Combined Harvester	6.7	7.1	7.4	7.8	8.2
Silo Dryer	-	-	-	-	-
Tractor + Implementation	6.2	6.5	6.8	7.1	7.5
Dumping Van	-	2.3	2.4	2.5	2.6
Maintenance & Insurance Cost	0.80	1.00	1.00	1.00	1.00
Total Expenses	39.3	58.4	68.4	82.9	106.1
EBITDA	6.34	8.26	11.12	12.83	15.80
Margin (%)	13.9%	12.4%	14.0%	13.4%	13.0%
Depreciation & Amortisation	2.2	5.8	5.8	5.8	5.8
EBIT	4.14	2.44	5.30	7.01	9.98
Margin (%)	9.1%	3.7%	6.7%	7.3%	8.2%
Interest Cost - Term Loan	(1.9)	(2.2)	(1.7)	(1.2)	(0.6)
Interest Cost	(1.9)	(2.2)	(1.7)	(1.2)	(0.6)
EBT	2.24	0.28	3.61	5.85	9.35
Margin (%)	4.9%	0.4%	4.5%	6.1%	7.7%
Tax	-	-	-	-	-
PAT	2.24	0.28	3.61	5.85	9.35
Margin (%)	4.9%	0.4%	4.5%	6.1%	7.7%

Cash Flow Statement

Table 51: Cash Flow statement - Dayanand FPC

Amount in INR Lacs	Year 1	Year 2	Year 3	Year 4	Year 5
Cash from Operating Activities					
Profit After Tax	2.2	0.3	3.6	5.8	9.3
Income Cost - Term Loan	1.9	2.2	1.7	1.2	0.6
Depreciation	2.2	5.8	5.8	5.8	5.8
Net Cash from Operating Activities	6.3	8.3	11.1	12.8	15.8
Purchase of Fixed Assets	(79.9)	(20.0)	0.0	0.0	(0.0)
Net Cash from Investing Activities	(79.9)	(20.0)	0.0	0.0	(0.0)
Income Cost	(1.90)	(2.17)	(1.69)	(1.16)	(0.63)
Equity infusion	16.6	4.0	-	-	-
Margin for Working Capital					
Debt addition	15.8	4.0	-	-	-
CC Limit					
Principle Repayment	(1.8)	(4.0)	(4.4)	(4.4)	(4.4)
Minimum Cash					
Grant received	47.4	12.0	-	-	-
Net Cash from Financing Activities	76.18	13.88	(6.09)	(5.56)	(5.03)
Net change in Cash	2.6	2.1	5.0	7.3	10.8
Opening Cash	-	2.63	4.77	9.81	17.08
Closing	2.63	4.77	9.81	17.08	27.85

Key Financials Ratios

Table 52: Key financial ratios - Dayanand FPC

Amount in INR	Year 1	Year 2	Year 3	Year 4	Year 5
Turnover	45.7	66.7	79.6	95.7	121.9
EBITDA	6.3	8.3	11.1	12.8	15.8
EBIT	4.1	2.4	5.3	7.0	10.0
PAT	2.2	0.3	3.6	5.8	9.3
EBITDA margin	13.9%	12.4%	14.0%	13.4%	13.0%
EBIT margin	9.1%	3.7%	6.7%	7.3%	8.2%
PAT margin	4.9%	0.4%	4.5%	6.1%	7.7%
IRR	14.9%				
Average DSCR	1.1x				

Sai Pravara FPC

Cost of services

Table 53: Cost of services – Sai Pravara FPC

Cost of Services (INR)	Per KG
Sorting and Grading Charges	0.60
Open drying Cost (Labour)	0.20
Transportation Cost (FPC to CPF)	0.70
Total Service Charge of FPC	1.65

Revenue assumptions service charge

Table 54: Revenue assumptions service charge - Sai Pravara FPC

Revenue Ass. Service Charge	Year 1	Year 2	Year 3	Year 4	Year 5
No. of Farmers	300	300	500	750	1000
Additional Farmer Members		200	250	250	250
Total Farmers	300	500	750	1000	1250
Average productivity (MT Per Acre)	2.0	2.4	2.5	2.6	2.7
Total Area (Acre)	700	1000	1200	1500	2000
Total Output (MT)	1,400	2,360	2,974	3,903	5,464
Self Consumption	2%	2%	2%	2%	2%
Surplus Output (MT)	1,372	2,313	2,914	3,825	5,355
Deduction due to Moisture	8%	8%	8%	8%	8%
Output Available - Supply to Market	1,262	2,128	2,681	3,519	4,926
CPF Procurement (MT)	1000	1500	2000	3000	4000
Supply to other channels	262	628	681	519	926
Average Procurement Price	1,400	1,470	1,544	1,621	1,702

Custom hiring

Table 55: Custom hiring - Sai Pravara FPC

Custom Hiring - Ass.	User Charges	Unit Value	No. of Days	Per Day Operations
Combined Harvester	2,400	INR Per Acre	70	8
Tractor + Implements	2,200	INR Per Acre	70	8
Dumping Vehicle	4,500	INR Per Dumpin	100	1

Employee expenses

Table 56: Employee expenses - Sai Pravara FPC

Expense Heads	Number	Salary (Per Month)
Supervisor	1	15,000
Operator	1	12,000
Other (Skilled Manpower)	5	10,000

Debt assumptions

Table 57: Debt assumptions - Sai Pravara FPC

Debt Assumptions	Info
Interest Rate	12%
Moratorium	6 Month
Repayment Period	5 Year
Door to Door Period	5 Year

Depreciation and Amortization

Table 58: Depreciation and Amortization - Sai Pravara FPC

Depreciation and Amort	Rate
Civil Infra	3.2%
P&M	6.3%
Transportation	7.9%
Amort	20.0%

Member farmer and are under cultivation assumptions.

Table 59: Member farmer assumption - Sal Pravara FPC

Ghrushneshwar	Year 1	Year 2	Year 3	Year 4	Year 5
No. of Farmers	300	300	500	750	1000
Additional Farmer Members		200	250	250	250
Total Farmers	300	500	750	1000	1250
Total Output (MT)	1,400	2,360	2,974	3,903	5,464

Income Statement

Table 60: Income statement - Sal Pravara FPC

Amount in INR Lacs	Year 1	Year 2	Year 3	Year 4	Year 5
Sales to CPF	1,000	1,500	2,000	3,000	4,000
Sales to Others	262	628	681	519	926
Quantity Sold (MT)	1,262	2,128	2,681	3,519	4,926
Revenue for Service charge	1.7	1.7	1.7	1.7	1.7
Revenue for CBO	20.8	35.1	44.2	58.1	81.3
Other Revenues - Custom Hiring	12.3	30.3	30.9	30.9	30.9
Total Revenue (INR Lacs)	33.1	65.4	75.1	88.9	112.2
Expenses					
Manpower Cost	9.2	9.7	10.2	10.7	11.2
Sorting and Grading Charges	7.6	12.8	16.1	21.1	29.6
Open drying Cost (Labour)	2.5	4.3	5.4	7.0	9.9
Transportation Cost	6.6	13.4	16.9	22.2	27.6
Combined Harvester	-	6.7	6.7	6.7	6.7
Tractor + Implementation	6.2	6.2	6.5	6.5	6.5
Dumping Vehicle	-	2.3	2.3	2.3	2.3
Maintenance & Insurance Cost	-	1.36	1.36	1.36	1.36
Total Expenses	32.1	56.6	65.3	77.8	95.0
EBITDA	1.02	8.75	9.79	11.12	17.13
Margin (%)	3.1%	13.4%	13.0%	12.5%	15.3%
Depreciation & Amortisation	0.8	5.4	5.4	5.4	5.4
EBIT	0.21	3.31	4.35	5.69	11.70
Margin (%)	0.6%	5.1%	5.8%	6.4%	10.4%
Interest Cost - Term Loan	(0.5)	(2.1)	(1.8)	(1.3)	(0.9)
Interest Cost	(0.5)	(2.1)	(1.8)	(1.3)	(0.9)
EBT	(0.27)	1.21	2.54	4.35	10.84
Margin (%)	-0.8%	1.8%	3.4%	4.9%	9.7%
Tax	-	-	-	-	-
PAT	(0.3)	1.2	2.5	4.4	10.8
Margin (%)	-0.8%	1.8%	3.4%	4.9%	9.7%

Cash Flow Statement

Table 61: Cash flow statement - Sai Pravara FPC

Amount in INR Lacs	Year 1	Year 2	Year 3	Year 4	Year 5
Cash from Operating Activities					
Profit After Tax	(0.3)	1.2	2.5	4.4	10.8
Income Cost - Term Loan	0.5	2.1	1.8	1.3	0.9
Depreciation	0.8	5.4	5.4	5.4	5.4
Net Cash from Operating Activities	1.0	0.7	9.8	11.1	17.1
Net Cash from Investing Activities	(20.7)	(70.0)	(0.0)	(0.0)	0.0
Purchase of Fixed Assets	(20.7)	(70.0)	(0.0)	(0.0)	0.0
Net Cash from Financing Activities	(0.48)	(2.11)	(1.81)	(1.33)	(0.85)
Income Cost	(0.48)	(2.11)	(1.81)	(1.33)	(0.85)
Equity infusion	4.8	14.0	-	-	-
Shortfall of Equity	-	-	-	-	-
Margin for Working Capital	-	-	-	-	-
Debt addition	4.0	14.0	-	-	-
CC Limit	-	-	-	-	-
Principle Repayment	(0.4)	(2.4)	(4.0)	(4.0)	(4.0)
Minimum Cash	-	-	-	-	-
Grant received	12.0	42.0	-	-	-
Net Cash from Financing Activities	19.84	65.45	(5.81)	(5.33)	(4.85)
Net change in Cash	0.1	4.2	4.0	5.8	12.3
Opening Cash	-	0.14	4.34	8.31	14.10
Closing	0.14	4.34	8.31	14.10	26.38

Key Financial ratios

Table 62: Key financial ratios - Sai Pravara FPC

Amount in INR	Year 1	Year 2	Year 3	Year 4	Year 5
Turnover	33.1	65.4	75.1	88.9	112.2
EBITDA	1.0	8.7	9.8	11.1	17.1
EBIT	0.2	3.3	4.4	5.7	11.7
PAT	(0.3)	1.2	2.5	4.4	10.8
EBITDA margin	3.1%	13.4%	13.0%	12.5%	15.3%
EBIT margin	0.6%	5.1%	5.8%	6.4%	10.4%
PAT margin	-0.8%	1.8%	3.4%	4.9%	9.7%
IRR	15.1%				
Average DSCR	1.2 x				