Project Report for Bank Loan:

1. **Basic Information required:**

   - **What is the nature of Business:** Manufacturing, Trading, Service, Professional etc.

   - **What is the Constitution of Business:** Proprietorship, Partnership Firm, Pvt. Ltd. Co. Public Ltd. Co, Trust etc.

   - **Existence:** Whether the business is already existing or new.

   Depending upon the above parameters, project reports vary. Depending upon the nature of business, the requirements differ, depending upon constitution of business the Tax related issues differ and depending upon existence of the business, the projections differ. In case of existing business the projections can be prepared on the basis of past data, in case of new business such information is not readily available and projections are to be made by collecting relevant data from the prospective entrepreneur and also from the financial statements of similar business operating in the area. In case of new units, the projections are to be supported with proper data and the presumptions on which the projections are made.

2. **Requirement:** Requirement of any business are of two types : Capital Cost and Working capital. **Capital cost** includes creation of additional "Fixed Assets" i.e. Building, Machinery, Furniture, Vehicle etc. **Working Capital** is funds required for efficiently running any business. Generally for capital cost Banks sanction **Term Loan** which is repayable in installments. Working capital requirement is provided by Banks by way of **Cash Credit or Overdraft** facility with sub limits for Bills Discounting. Cash Credit / Overdraft / Bill discounting facilities are sanctioned for a period of one year subject to renew every year depending upon past performance. Besides this, Banks also sanction Non Fund based Limits for Bank Guarantees and Letters of Credit under which limits are fixed and these are considered as Contingent Liabilities in Banks books.

3. **Project Cost:** Once the above basic information is collected next step is to arrive at the Project cost. Project Cost in case of existing business is the "**Additional Cost**" required for expansion of the business e.g. purchase of additional Machinery, Construction of shed / building etc. In case of new business it is the **"Total cost"** required to start the new business. Ex:

Description	**Estimated Cost**
Purchase of Plot	
Construction of Building	
Plant & Machinery	
Equipments	
Furniture & Fixtures	
Electrical Installations	
Preliminary Expenses in case of new business	

Total of all such items represent the Project Cost.

4. **Sources of Funds:** For incurring above expenditure, funds are to be raised through various sources. First is "**Capital"** i.e own funds, Second is **"Unsecured Loans"** raised from Directors of the Company or from Friends & Relatives of the Proprietor / Partners and third is **"Bank Loan"** which is the amount for which loan is to be requested from Bank. Generally, Banks finance maximum 75% of the **"actual cost"** required, remaining amount is to be contributed by the applicant through first two methods out of which capital must be more than unsecured loan. The unsecured loans raised by the applicant should not be immediately repayable for which undertaking has to be submitted stating that, the unsecured loans raised shall not be repaid during the currency of Bank Loan. This can be treated as Quasi Equity i.e. part of borrower's contribution. On finalizing the available sources of funds, the loan amount requirement from Bank can be finalized. In case of **Working capital** requirement it depends upon the Current Assets and Current Liabilities of the business / business cycle etc.

5. **Requirement of other information / documents**:

- Xerox copies of all the required permissions / licenses / registrations e.g. Company / Partnership Firm / Trust registration i.e. identity of the business, Registration under Shops & Establishments Act, SSI Registration or any other registration as per applicable Govt. rules in the respective states. License from Foods & Drugs Deptt. In case of eatable items, license related to explosives, license from Pollution Control Board etc. Approved Map and construction permission in case of construction of building / shed. GST registration, PAN card

- Quotations for the items to be purchased preferably from the actual dealer from whom the items are to be purchased. As far as possible, there should not be much variations in quotations submitted to Bank and dealers from whom the items are purchased.

- Income tax returns of the persons / business for last 3 years.

- Bank statements from existing bankers, with details of repayment schedule in case of existing loans if any.

- Details of Collateral Security proposed to be offered with approximate value.

- List of prospective customers and arrangements for selling.

- List of prospective sellers from whom raw material / items will be purchased.

- Information regarding availability of raw materials / items proposed to be dealt with Govt. restrictions if any particularly in case of imported material.

- Market study report and strategy to be adopted for achieving the projected levels particularly in case of new business.

- Assets / Liabilities statements of persons who are going to execute the documents.

- List of assets available / already purchased with copies of invoices.

- Availability of infrastructure i.e. Labour, Water, Electricity, transportation with details of requirement and sources.

- Average period of getting Credit for raw material and minimum economic quantity of purchase, average period of realizing sale proceeds.

- Detailed manufacturing process in case of Manufacturing industry and time taken for completion of one production cycle.

- Minimum period of keeping stock of raw material and finished goods.

6. **Detailed Project Report:** This is in **two parts** one is brief write up and second is financial data (CMA Report) **CMA** stands for **C**redit **M**onitoring **A**rrangement wherein the past and projected financial performance of a business is compiled in a defined format with all the required financial metrics and ratios to help Bankers and Financial Analysts ascertain the financial health of a business.

In the first part following points are to be covered: (This is should be in brief covering all the important points: e.g.

- **Brief introduction of the business entity** – constitution, activity of the business, name(s) of Proprietor, Partners, Directors, Trustees with their designations and their role in the business, Location / Address of the Regd. Office, working place and outlets where activities of the business will be carried out with name of contact persons and contact numbers.

- Experience / Qualifications and capabilities of the owners and other related persons with their relations with the business.

- Nature of Activity and its marketability.

- Availability of Infrastructure like labour, water, electricity, transportation, raw material and present status.

- Detailed information regarding various registrations, permissions, licenses with present status and expected time of completion in case of incomplete items.

- Manufacturing process in brief in case of manufacturing units.

- Time required for completion of the project and starting commercial production / income generation.

- List of existing Debtors / Creditors in case of existing business and prospective clients / consumers in case of new business.

- SWOT analysis of the business.

- Marketing arrangements.
- Details of Project cost and existing assets with sources of finance.
- Present Banking arrangements with details of Accounts maintained.
- Details of any other services which the unit can avail from the Bank e.g. Staff accounts for salary, personal loans for staff guaranteed by the unit etc.
- Financial requirement from Bank with purpose.
- Security proposed to be offered for the loan applied with full details and approximate value.
- Repayment proposed by the applicant based on the CMA data with proposed moratorium period.
- Any other relevant information may be included depending upon the business at appropriate place in this report.
- Request for facility wise sanction of loan..
- Attach list of documents submitted along with the proposal.

Second part consists of CMA data: In CMA data there are different parts:

In case of existing units, the data should be for current year (estimated) and past 3 years (Audited) and projections for next 5 to 7 years *covering the proposed repayment period of Term loan.*

- **Operating statement** – Profitability statement. In CMA data the expenses are mainly grouped into following categories:
    - Raw Material consumed. (Opening stock + Purchases – Closing Stock)
    - Other Spares
    - Electricity / Power / Fuel
    - Factory / Direct wages
    - Repairs & Maintenance
    - Other overheads
    - Depreciation.

Total of the above expenses **plus** opening stock of Stock in process and Finished goods **Less** closing stock of Stock in process and Finished goods is the **“Total Cost of Sales”.**

All other office expenses and indirect expenses related to business **excluding** Interest paid on Bank loan (which is shown separately- for Cash Credit and for Term Loan) are clubbed under the head “ **Selling, General &Administrative Expenses”.**

Non operating Income and Expenses are to be shown separately in the CMA data. Detailed format of “Operating Statement” generally required by Banks for CMA data is attached for reference.

- **Balance Sheet – Liabilities:** Include following heads

  - **Current Liabilities:**
    - Short Term borrowings from “*Banks*” with sub limit for Bills Discounting.
    - Short Term borrowings from “*others*”.
    - Sundry Creditors (Trade)
    - Sundry Creditors (Capital Expenditure)
    - Advance payment from Customers, dealers.
    - Provision for taxation.
    - Dividend payable in case of Companies.
    - Other Statutory liabilities payable within one year.
    - Term Loan installments payable within one year are to be treated as Current Liabilities.
    - Other Current Liabilities and provisions to be specified.

  - **Term Liabilities:**
    - Part of Term Loan excluding amount payable within one year.
    - Other Term liabilities (Not payable within next one year.)
    - Unsecured Loans not repayable in next one year.

Total of Current Liabilities and Term Liabilities represent **“Total Outside Liabilities”.**

  - **Net Worth:** It includes:
    - Capital invested in the business.
    - Reserves & Surplus in case of Companies
    - Surplus / Deficit in Profit & Loss Account.

Sum of Current Liabilities, Term Liabilities and Net Worth is “**Total Liabilities”**

Balance Sheet : Assets: includes following heads.

- **Current Assets:**

  - Cash & Bank Balances excluding Term Deposits in Banks
  - Investments in Govt. Securities
  - Investment in Bank Deposits
  - Receivables
  - Expenses receivable including Bills purchased and discounted by Banks.
  - Inventory which includes Stock of Raw Material, Spares, Stock in Process and Finished Goods.
  - Advance to suppliers for supply of Raw Materials and Spares.
  - Advance payment of Taxes
  - Other Current assets to be specified.

  Sum of the above items represent "**Total Current Assets**"

- **Fixed Assets:**

  - Gross Block of Fixed Assets **Less** Depreciation up to date i.e Net Block. (With detailed working of Depreciation)
  - Advance for Capital Expenditure
  - Other investments which are not "Current Assets"
  - Investments in Associates & Subsidiaries.
  - Long term loans & advances
  - Security Deposits.
  - Staff advances
  - Obsolete Stock
  - Other non-current assets to be specified.
  - Preliminary Expenses to the extent of Not written off and other intangible assets.

  Sum of Current Assets and Fixed Assets is "**Total Assets**"

  Total Liabilities = Total Assets (to be checked)

Ratio Analysis & Assessment of Bank Finance:

From the available and projected financial statements, important ratios are to be calculated which include :

LIQUIDITY RATIOS
Current Ratio
Quick Ratio or Acid test Ratio
Absolute Cash Ratio
Interval Measure

CAPITAL STRUCTRE RATIOS
Equity to Total Funds Ratios
Debt Equity Ratio
Capital Gearing Ratio
Fixed Asset to Long Term Fund Ratio
Proprietary Ratios

COVERAGE RATIOS
Debt Service Coverage Ratio
Interest Coverage Ratio
Preference Dividend Coverage Ratio

TURNOVER RATIOS
Capital Turnover Ratio
Fixed Asset Turnover Ratio
Working Capital Turnover Ratio
Finished Goods or Stock Turnover ratio
WIP Turnover Ratio
Debtors Turnover ratio
Creditors Turnover ratio

PROFITABILITY RATOS BASED ON SALES
Gross Profit ratio
Operating profit Ratio
Net profit Ratio
Contribution Sales Ratio

PROFITABILITY RATOS OWNERS VIEW POINT

Return on investment (ROI) or return on capital employed

Return on Equity
Earnings Per Share
Dividend Per Share
Return On Assets

- Cash Flow statement.
- Sensitivity analysis

Working Capital assessment:

Term loan component depends upon the “Project Cost”, but Assessment of Working Capital i.e. Cash Credit / Overdraft limit depends upon various parameters and calculated based on various methods of assessment of Working Capital, which is mainly related to Current Assets and Current Liabilities. It is outcome of two variables:

- The Volume of Activity : Production and Sales
- Required level of Current Assets (Inventory and Receivables) to enable the unit to carry on operations smoothly.

Sources of Working Capital include:

- Own Funds
- Bank Borrowings
- Sundry Creditors
- Advances from Customers
- Deposits due in one year
- Other Current Liabilities

Following are various **methods** of assessment of Working Capital:

- Operating Cycle Method
- Traditional Method
- Projected Balance Sheet Method
- Cash Budget Method
- Projected Annual Turnover Method (Nayak Committee)

SEGMENT	**LIMITS (Rs. Cr)**	**SUGGESTED METHOD**
SSI	Upto 5	Traditional & Nayak Committee (PAT)
	Above 5	Project Balance Sheet Method
SBF	All loans	Traditional & Nayak Committee (PAT)
Trade & Services	Upto 1	Traditional & Nayak Committee (PAT)
	Above 1 upto 5	Projected Balance Sheet & Nayak Committee (PAT)
	Above 5	Projected Balance Sheet
C & I Industrial	Below 0.25	Traditional & Nayak Committee (PAT)
	Above 0.25 & over upto 5	Projected Balance Sheet & Nayak Committee (PAT)
	Above 5	Projected Balance Sheet

A. <u>Operating Cycle Method</u>:

Time taken between cash outlay (investment) and cash realization through sale of finished goods and realization of receivables is known as "**Operating Cycle**"

For Example:

Time taken for different activities is as under:

➢ Stock of Raw Material in days	60
➢ Stock in Process in days	10
➢ Stock of Finished Goods in days	20
➢ Bills Receivable in days	30
Length of Operating Cycle	**120 Days**

*(i.e. **3 Cycles in a year** (365/120)*

Measuring Period for Working Capital components:

- **Raw Material** holding period = Stock of R.M. *365 / Annual consumption of Raw Material.
- **Stock in Process** holding period = Stock in Process * 365 / Cost of Production.
- **Finished Goods** holding period = Finished Goods level * 365 / Cost of Sales.
- **Receivables** holding period = Receivables * 365 / Annual Gross Sales
- **Advances paid to suppliers** period = Advances paid * 365 / Annual purchases.
- **Trade Creditors** holding period = Trade Creditors level * 365 / Annual purchases.
- **Advances received against Sales** period = Advances received * 365 / Annual Gross sales.

If Sales of the business are Rs. 2,00,000.00 and **operating Expenses** are Rs. 1,80,000.00, then the **Working Capital required** will be **Rs. 60,000.00.**
(1,80,000 / 3 – Number of cycles in a year)

As per this method Working Capital required is influenced by two factors:

- Level of Operating Expenses
- Length of Operating Cycle.

Reduction in either will bring down Working Capital Requirement which indicates **improved efficiency** in Working Capital Management.

B. <u>Traditional Method</u>:

For example: for unit XYZ: (**Amount in lakhs**)

Anticipated Monthly Sales	Rs. 200.00
Cost of Raw Material per month	Rs. 150.00
Cost of Production per month	Rs. 190.00

Item	**Stocking period**	**WC required**	**Margin (%)**	**Amt**	**Permissible Limit**
1	**2**	**3**	**4**	**5 (3 * 4)**	**6 (3 – 5)**
Raw Material	30 Days	150	25%	37	113
Work in process	15 Days	95	25%	24	71
Finished Goods	15 Days	95	25%	24	71
Receivable	30 Days	190 (Cost of Production)	33% of Sale Price)	66	134 (Sale Price – Margin)
Expenses	30 Days	40	100%	40	-
Total		**570**		**191**	**389 (a)**
Less: Advance Payment		30			
Credit on purchase		80			
Working Capital Required		**460**			

If Liquid surplus in Balance Sheet at the end of last year = 50, **Net Deficit = 410 (b)** (460 Minus 50**).**

Eligible Working Capital limit under traditional method **minimum of a & b = 389 say 390**

C. **<u>Projected Balance Sheet Method</u>:**

- **Proper Examination of Performance:**

- Profitability
- Financial Position
- Financial Management.

- **Scrutiny & Validation of Projections:**

- Income & Expenses
- Changes in Financial Positions.

- **Acceptability of Liquidity, overall gearing efficiency of operations**:

Assessment of Working Capital under Projected Balance Sheet Method:

(Amt in lakhs)

	Previous Year	Current Year	Next Year
A Total CA	75	95	115
B Other CL	50	60	75
C Working Capital Gap **(A - B)**	25	35	40
D Net Working Capital (Actual / Projected)	5	10	15
E Assessed Ban Finance (ABF) (C - D)	**20**	**25**	**25**
NWC / TCA **(%)**	6.67%	10.53%	13.04%
Bank Finance / TCA **(%)**	26.67%	26.31%	21.74%
S. Creditor / TCA **(%)**	20%	21.05%	21.74%
Other CL / TCA **(%)**	66.66%	63.17%	65.22%
Inventory to Net Sales **(days)**	27	32	37
Receivable to Gross Sales **(days)**	73	73	73
S. Creditor / Purchases **(days)**	39	50	61

If

Gross Sales	200	225	250
Sundry Creditors	15	20	25
Purchases	140	145	150
Receivables	40	45	50
Inventory	15	20	25

D. <u>Cash Budget Method</u>: This is applicable in case of Seasonal and specific industries: e.g. Sugar Industry, Ginning & Pressing, Construction activity, Information & Technology etc.

Cash Flow Statement: Example

Month	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**	**12**
Sales	540	720	360	360	100	180	300	360	360	240	240	450
Receipts	**351**	**531**	**657**	**414**	**334**	**147**	**180**	**288**	**351**	**348**	**258**	**261**
Cash Sales	54	72	36	36	10	18	30	36	36	24	24	45
Collections	297	459	621	378	324	129	150	252	315	324	234	216
Payments	**383**	**536**	**633**	**356**	**317**	**172**	**221**	**314**	**381**	**338**	**254**	**311**
To Creditors	252	378	504	252	252	70	126	210	252	252	168	168
Wages	81	108	54	54	15	27	45	54	54	36	36	68
Others	50	50	75	50	50	75	50	50	75	50	50	75
Surplus/Deficit	-32	-5	24	58	17	-25	-41	-26	-30	10	4	-50
BF Cash	10	-22	-27	-3	55	72	47	6	-20	-50	-40	-36
Cum. Cash	-22	-27	-3	55	72	47	6	-20	-50	-40	-36	-86
Cash in Hand	10	10	10	10	10	10	10	10	10	10	10	10
Cum. Surplus / Deficit	**-32**	**-37**	**-13**	**45**	**62**	**37**	**-4**	**-30**	**-60**	**-50**	**-46**	**-96**

Limit is decided based on **peak deficit** projected as per **Cash Flow Statement**.

E. Projected Turnover Method (Nayak Committee):

This method is applicable where FBWC limit is upto Rs. 500.00 lakh (Rs. 5.00 Crore)

Under this method Working Capital is decided as 25% of Realistic Projected Annual Turnover **Less** Min. 5% of turnover to be brought in by the borrowers as their contribution.

Computation under annual Turnover method.

A. Annual Turnover as projected by Borrower
B. Turnover as accepted by Bank
C. Working Capital Requirement (25% of B)
D. Minimum margin required (5% of B)
E. Actual Margin available (CA - CL)
F. Item C - item D
G. Item C - item E
H. Min. WC Finance - F or G, whichever is less

Example:

(Amt. in lakhs)

A	Annual Turnover **as projected by Borrower**	**1500**
B	Turnover **as accepted by Bank**	1200
C	Working Capital Requirement **(25% of B)**	300
D	Minimum Margin required **(5% of B)**	60
E	Actual Margin Available **(CA – CL)**	20
F	Item **C** Minus Item **D**	240
G	Item **C** Minus Item **E**	280
H	Working Capital Finance **F or G** whichever is **Less**	**240**

Non Fund based limits e.g. Letters of Credit or Bank Guarantees : Limits are to be decided based upon genuine requirement of the unit.

Format of CMA Data: Banks use individual formats of CMA data, however the information required is same. One of the formats is given below: The format may be prepared in excel sheet for easy calculations.

Operating Statement:

	PARTICULARS	Aud	Aud	Aud	Est.	Proj
	Years	**2015-16**	**2016-17**	**2017-18**	**2018-19**	**2019-20**
	Operating months	12	12	12	12	12
	Operating Statement					
1	I. Domestic Sales					
	ii. Export Sales					
1	Total Gross Sales	0.00	0.00	0.00	0.00	0.00
2	Less : Excise Duty					
3	**Net Sales (1-2)**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
4	Growth in sales		0%	0%	0%	0%
	Cost of Sales					
5	a. Raw Material (Imported)					
	b. Raw material (Indigenous)					
	c. Stores & Spares (Imported)					
	d. Stores & Spares (Indigenous)					
6	Power & Fuel					
7	Direct Labour					
8	Repairs and maintenance					
9	Other Sight Expenses					
10	Depreciation					
11	Others expenses	0.00	0.00	0.00	0.00	0.00
a						
b						
c						
	Sub Total	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
12	Add: Opening Stock in Process					
	Sub Total	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
13	Deduct : Closing Stock in Process					
	Cost of Production	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
14	Add: Opening Stock of Finished Goods					
	Sub Total	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
15	Deduct : Closing Stock Of Finished Goods					
	Sub Total (Total Cost of Sales)	0.00	0.00	0.00	0.00	0.00
16	**Gross profit**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	Gross Profit / Sales	0.00%	0.00%	0.00%	0.00%	0.00%
17	Selling Expenses					
18	Administrative Expenses					
	Sub Total	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
19	**Operating Profit before interest**	0.00	0.00	0.00	0.00	0.00
	a. Interest on CC.					
	b. Interest on TL					
	c. Other interests					

20	**Total Interest**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
21	**Operating Profit after Interest**	0.00	0.00	0.00	0.00	0.00
22	Add: Other non operating Income					
a	Interest/Dividend/Royalties etc..					
b	commission					
c	Other income					
d						
	Sub Total	0.00	0.00	0.00	0.00	0.00
23	Deduct other non operating expenses					
a	Interest/Dividend/Royalties etc..					
b	Other Expenses					
c	Intangibles written off					
d	Directors remuneration					
e	Exchange loss					
	Sub Total	0.00	0.00	0.00	0.00	0.00
24	**Net of other non operating Income/Expenses**	0.00	0.00	0.00	0.00	0.00
25	**Profit before Tax /Loss (PBT)**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
26	Provision for Taxes					
27	**Net Profit/Loss (PAT)**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
28	**Cash Accruals**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
29	Dividend paid + IT on Dividend					
30	Retained Profit	0.00	0.00	0.00	0.00	0.00
31	Retained Cash Profits	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
32	RM Content in sales	0%	0%	0%	0%	0%
33	PBDIT	0.00	0.00	0.00	0.00	0.00
34	PBDIT/Sales	0.00%	0.00%	0.00%	0.00%	0.00%
35	Operating Profits/Sales	0.00%	0.00%	0.00%	0.00%	0.00%
36	PBT/Sales	0.00%	0.00%	0.00%	0.00%	0.00%
37	PAT/Sales	0.00%	0.00%	0.00%	0.00%	0.00%
38	Cash Accruals/ Sales	0.00%	0.00%	0.00%	0.00%	0.00%

	Interest on CC.					
	Interest on TL					
	Other interests					
	Transfer to Reserves (if any)					
	Depreciation adjustments					

ANALYSIS OF BALANCE SHEET - LIABILITIES

		Aud	Aud	Aud	Est.	Proj
		2015-16	2016-17	2017-18	2018-19	2019-20
	LIABILITIES					
	Current Liabilities					
1	Short Term loans from Applicant Bank including BP &BD					
	Short Term loans From Other banks including BP &BD					
	Sub Total (A)	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
2	Short Term Borrowings from Others					
3	Sundry Creditors (Trade)					
4	Advance Payment from Customers					
5	Net Provision for Taxation (if positive)					
6	Dividend Payable					
7	Other Statutory Liab. (Due within one Year)					
8	Overdue Term Liabilities					
9	Installments of term Loan/ DPGs/ Deposits/ debentures due within next year					
10	Other Current Liabilities & Provisions (due within one year)	0.00	0.00	0.00	0.00	0.00
a	Sundry creditors for expenses					
b	Provisions					
c	Due against Land/Plot					
d	Share Application Money				0.00	
11	Sub Total (B)	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
12	**TOTAL CURRENT LIABILITIES**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	TERM LIABILITIES					
13	Debentures (not maturing within one Year)					
14	Preference Shares (redeemable after 1 year)					
14	Term Loan from Bank(Less next Year Instalments)					
14	Term Loan from Other Banks/Inst. (Excl. Instal. due next Yr.)					
15	Deferred Payments Credits (Excl. Instal. due next Yr.)					
16	Term deposits (Excl. Instal. due next Yr.)					
17	Other term Liabilities	0.00	0.00	0.00	0.00	0.00
a	Unsecured loan					
b						
18	**TOTAL TERM LIABILITIES**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
19	**TOTAL OF OUTSIDE LIABILITIES**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	NET WORTH					
20	Share Capital					
21	General Reserve					

22	Revaluation Reserve		0.00	0.00	0.00	0.00
23	Adjustments for previous Year costs	0.00				
24	Other reserves (excluding Provisions)					
25	Others	0.00	0.00	0.00	0.00	0.00
a	Share Premium/Application Account					
b						
c						
26	Surplus (+) or deficit (-) in Profit & Loss a/c		0.00	0.00	0.00	0.00
27	**NET WORTH**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
28	**TOTAL LIABILITIES (18+24)**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**

	ANALYSIS OF BALANCE SHEET Continued - ASSETS					
		Aud	**Aud**	**Aud**	**Est.**	**Proj**
		2015-16	**2016-17**	**2017-18**	**2018-19**	**2019-20**
	ASSETS					
	Current Assets					
1	Cash & Bank Balances					
2	Govt. & other Trustee securities					
3	Fixed Deposits with Banks					
4	Domestic Receivables including BP/BD					
5	Export Receivables including BP/BD)					
6	Deferred receivables(due within one year)					
7	Imported Raw Material					
8	Indigenous Raw material					
9	Stock in Process	0.00	0.00	0.00	0.00	0.00
10	Finished Goods	0.00	0.00	0.00	0.00	0.00
11	imported Consumables					
12	Indigenous consumables					
a.	Packing Material					
13	Advances to Suppliers					
14	Net Advance Payment of Taxes (if positive)					
15	Other Current Assets (specify major items)	0.00	0.00	0.00	0.00	0.00
a	Loans & Advances					
b	Deposits with clients & others					
c						
d						
16	**TOTAL CURRENT ASSETS**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	FIXED ASSETS					
17	Gross Block (Land & Building Machinery					
18	Add Capital expenditure in work-in-process					
19	Depreciation to Date		0.00	0.00	0.00	0.00
20	**Net Block**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
21	**OTHER NON CURRENT ASSETS**					
a	Investments in Sub. cos./ affiliates					
b	Investment in Others					
c	Advance to suppliers of Capital goods & Contractors					
d	Deferred Receivables(Maturing after a year)					
e	Other Non-current investments					
f	Non Consumable Stores & Spares					
g	Long outstanding dues &Other non Current Assets /dues from Directors					
h	Deposits					
i						
	TOTAL OTHER NON CURRENT ASSETS	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**

22	**Intangible Assets**					
a	Preliminary Expenses					
b	Deffered Revenue expenditures					
c	Other Intangibles (patents, goodwill, etc.)					
d						
e						
23	**Total Intangible Assets**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
24	**TOTAL ASSETS**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
49	TANGIBLE NET WORTH (TNW)	0.00	0.00	0.00	0.00	0.00
50	NET WORKING CAPITAL (NWC)	0.00	0.00	0.00	0.00	0.00

	Movement of TNW					
	Opening TNW		0.00	0.00	0.00	0.00
	Plough back of profit		0.00	0.00	0.00	0.00
	Increase in capital/reserves		0.00	0.00	0.00	0.00
	Intangibles written off		0.00	0.00	0.00	0.00
	Closing TNW	0.00	0.00	0.00	0.00	0.00
	Current Ratio	0.00	0.00	0.00	0.00	0.00
	Debt/Equity	0.00	0.00	0.00	0.00	0.00
	TOL/Equity	0.00	0.00	0.00	0.00	0.00
	Current Assets/Tangible Assets	0.00%	0.00%	0.00%	0.00%	0.00%
	ROCE (PBDIT incl. Other income/TTA)	0.00	0.00	0.00	0.00	0.00
	Inventory + Receivables as days of Net Sales	0	0	0	0	0
	ADDITIONAL INFORMATION					
	a. Arrears of Depreciation					
	b. Contingent Liabilities					
	c. Arrears of Cumulative Dividends					
	d. Gratuity Liability not Provided for					
	e. Disputed Custom/Excise/ Tax Liabilities					
	f. Other Liabilities not provided for					

			Check Points			
	Check Points	**2015-16**	**2016-17**	**2017-18**	**2018-19**	**2019-20**
1	Difference in Assets & Liabilities	0.00	0.00	0.00	0.00	0.00
2	Increase in cap.& reserves beyond retained profit		0.00	0.00	0.00	0.00
3	Difference in intangibles written off in balance Sheet and shown in P&L account		0.00	0.00	0.00	0.00
4	Reduction in TL is less than TL instalments plus overdues		0.00	0.00	0.00	0.00

COMPARATIVE STATEMENT OF CURRENT ASSETS & CURRENT LIABILITIES
WORKING CAPITAL / BANK BORROWING ASSESSMENTS

		Aud	Aud	Aud	Est.	Proj
		2015-16	**2016-17**	**2017-18**	**2018-19**	**2019-20**
A.	**WORKING CAPITAL ASSESSMENT**					
	Stock of Imported RM -Days Consumption	0	0	0	0	0
	Stock of Indiginous RM - Days Consumption	0	0	0	0	0
	Imported Consumables - (Days Consumption)	0	0	0	0	0
	Indiginous Consumables - (Days Consumption)	0	0	0	0	0
	Stock in process- (Days of Cost of Production)	0	0	0	0	0
	Finished Goods - (Days Cost of Sales)	0	0	0	0	0
	Total Inventory	0.00	0.00	0.00	0.00	0.00
	Total Inventory/Sales (days)	0	0	0	0	0
	Domestic receivables (Days Gross dom. Sales)	0	0	0	0	0
	Export Receivables - (Days Exports)	0	0	0	0	0
	Total Receivables	0.00	0.00	0.00	0.00	0.00
	Total Receivables/Gross Sales (days)	0	0	0	0	0
	Creditors - (days Consumption)	0	0	0	0	0
	Total Current Assets	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	Financed by					
	Sundry Cr. % of Current Assets	0.00%	0.00%	0.00%	0.00%	0.00%
	Other Curr. Liab.% of Current Assets	0.00%	0.00%	0.00%	0.00%	0.00%
	Bank Finance % of Current Assets	0.00%	0.00%	0.00%	0.00%	0.00%
	NWC % to Current Assets	0.00%	0.00%	0.00%	0.00%	0.00%
		0.00%	**0.00%**	**0.00%**	**0.00%**	**0.00%**

	By PBS Method	**2015-16**	**2016-17**	**2017-18**	**2018-19**	**2019-20**
	Total Current assets	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	Other Current Liabilities	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	Working Capital gap	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	Net Working capital	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	Bank Finance	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**

	Fund Flow Analysis Particulars	Aud 2015-16	Aud 2016-17	Aud 2017-18	Est. 2018-19	Proj 2019-20
1	**LONG TERM SOURCES**					
	Profit after Tax	0.00	0.00	0.00	0.00	0.00
	Depreciation	0.00	0.00	0.00	0.00	0.00
	Intangibles written off	0.00	0.00	0.00	0.00	0.00
	Increase in capital and reserves	0.00	0.00	0.00	0.00	0.00
	Increase in Term Liability	0.00	0.00	0.00	0.00	0.00
	i. Decrease in Fixed Assets	0.00	0.00	0.00	0.00	0.00
	ii. Decrease in Other non current assets	0.00	0.00	0.00	0.00	0.00
	Total Long Term Sources	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
2	**LONG TERM USES**					
	Net Loss	0.00	0.00	0.00	0.00	0.00
	Increase in Intangibles	0.00	0.00	0.00	0.00	0.00
	Decrease in Capital .and Reserves/ Share Buybacks	0.00	0.00	0.00	0.00	0.00
	Decrease in Term Liabilities	0.00	0.00	0.00	0.00	0.00
	i. Increase in Fixed Assets	0.00	0.00	0.00	0.00	0.00
	Increase in non-Current Assets	0.00	0.00	0.00	0.00	0.00
	iii. Increase in Intangibles					
	Dividend paid	0.00	0.00	0.00	0.00	0.00
	Total Long Term Uses	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	Surplus/ Deficit	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	Short Term Sources					
	Increase in Bank Borrowings	0.00	0.00	0.00	0.00	0.00
	Increase in other Current Liabilities	0.00	0.00	0.00	0.00	0.00
	Decrease in Inventory	0.00	0.00	0.00	0.00	0.00
	Decrease in Receivables	0.00	0.00	0.00	0.00	0.00
	Decrease in Cash/Deposits/Govt Sec.	0.00	0.00	0.00	0.00	0.00
	Decrease in Other Current Assets	0.00	0.00	0.00	0.00	0.00
	Total Short Term Sources	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	Short Term Uses					
	Increase in Inventory	0.00	0.00	0.00	0.00	0.00
	Increase in Receivables	0.00	0.00	0.00	0.00	0.00
	Increase in Cash/Deposits/Govt Sec.	0.00	0.00	0.00	0.00	0.00
	Increase in Other Current Assets	0.00	0.00	0.00	0.00	0.00
	Decrease in Other Current Liab.	0.00	0.00	0.00	0.00	0.00
	Decrease in Bank Borrowings	0.00	0.00	0.00	0.00	0.00
	Total Short Term Uses	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	Summary of fund Flow Analysis					
	Long Term Sources	0.00	0.00	0.00	0.00	0.00
	Long Term Uses	0.00	0.00	0.00	0.00	0.00
	Surplus /Deficit (i-ii)	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	Short term sources	0.00	0.00	0.00	0.00	0.00
	Short term uses	0.00	0.00	0.00	0.00	0.00
	Surplus /Deficit (iii-iv)	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**

CALCULATION OF BREAK EVEN LEVELS

		Variable	Aud	Aud	Aud	Est.	Proj
	Particulars	**%**	**2015-16**	**2016-17**	**2017-18**	**2018-19**	**2019-20**
	BREAK EVEN POINT						
	Sales		0.00	0.00	0.00	0.00	0.00
	Variable Cost						
	I. Raw Material	100.00%	0.00	0.00	0.00	0.00	0.00
	ii. Consumables	100.00%	0.00	0.00	0.00	0.00	0.00
	iii. Direct Labour	60.00%	0.00	0.00	0.00	0.00	0.00
	iv. Power & Fuel	60.00%	0.00	0.00	0.00	0.00	0.00
	v. Selling Expenses	20.00%	0.00	0.00	0.00	0.00	0.00
	vi. Other Variable Costs						
	Total Variable Costs		**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	Percent of Sales		0%	0%	0%	0%	0%
	Fixed Costs		0.00	0.00	0.00	0.00	0.00
	Break Even Level of Sales		**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	Percentage to Sales		0%	0%	0%	0%	0%
	Cash Break Even of Sales		**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
			0%	0%	0%	0%	0%
	Sensitivity to BEP						
	When sales go down						
	Sales (when down by)	5%	0.00	0.00	0.00	0.00	0.00
	Variable costs also go down by	0%	0.00	0.00	0.00	0.00	0.00
	Contribution		0.00	0.00	0.00	0.00	0.00
	Fixed Costs		0.00	0.00	0.00	0.00	0.00
	BEP		**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	% to Sales		0%	0%	0%	0%	0%
	Cash Break Even of Sales		**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	% Sales		0%	0%	0%	0%	0%
	When RM cost goes up by	5%					
	% can be passed on to customer						
	Sales will go up to		0.00	0.00	0.00	0.00	0.00
	Variable costs up by	5%	0.00	0.00	0.00	0.00	0.00
	Contribution		0.00	0.00	0.00	0.00	0.00
	Fixed costs		0.00	0.00	0.00	0.00	0.00
	BEP if RM cost goes up by	5%	**0.00**	**0.00**	**0.00**	**0.00**	0.00
	% to Sales		0%	0%	0%	0%	0%
	Cash Break Even of Sales		**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	% Sales		0%	0%	0%	0%	0%

	When Other Variable costs up by	5%					
	% can be passed on to customer	0%					
	Sales will go up to		0.00	0.00	0.00	0.00	0.00
	Other Variable Cost up by	5%	0.00	0.00	0.00	0.00	0.00
	Contribution		0.00	0.00	0.00	0.00	0.00
	Fixed Costs		0.00	0.00	0.00	0.00	0.00
	BEP If Variable Expn. Go up by	5%	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	% Sales		0%	0%	0%	0%	0%
	Cash Break Even of Sales		**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	% Sales		0%	0%	0%	0%	0%

	Sensitivity to DSCR						
	When Sales go down						
	Sales (when down by)	0.05	0.00	0.00	0.00	0.00	0.00
	Variable costs also go down by	0.00	0.00	0.00	0.00	0.00	0.00
	Fixed cost		0.00	0.00	0.00	0.00	0.00
	Total cost		0.00	0.00	0.00	0.00	0.00
	Operating Profits		0.00	0.00	0.00	0.00	0.00
	Depreciation & non cash charges		0.00	0.00	0.00	0.00	0.00
	Cash Accruals		0.00	0.00	0.00	0.00	0.00
	Interest on TL		0.00	0.00	0.00	0.00	0.00
	Repayments			0.00	0.00	0.00	0.00
	Gross DSCR		**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	Average Gross DSCR		**0.00**				

	When RM cost goes up by	5%					
	% can be passed on to customer	0%					
	Sales		0.00	0.00	0.00	0.00	0.00
	Variable costs sales go up to		0.00	0.00	0.00	0.00	0.00
	Fixed cost		0.00	0.00	0.00	0.00	0.00
	Total cost		0.00	0.00	0.00	0.00	0.00
	Operating Profits		0.00	0.00	0.00	0.00	0.00
	Depreciation & non cash charges		0.00	0.00	0.00	0.00	0.00
	Cash Accruals		0.00	0.00	0.00	0.00	0.00
	Interest on TL		0.00	0.00	0.00	0.00	0.00
	Repayments		0.00	0.00	0.00	0.00	0.00
	Gross DSCR		0.00	0.00	0.00	0.00	0.00
	Average Gross DSCR		**0.00**				

	When Variable costs go up by	5%					
	% can be passed on to customer	0%					
	Sales		0.00	0.00	0.00	0.00	0.00
	Variable costs sales go up to		0.00	0.00	0.00	0.00	0.00
	Fixed cost		0.00	0.00	0.00	0.00	0.00
	Total cost		0.00	0.00	0.00	0.00	0.00
	Operating Profits		0.00	0.00	0.00	0.00	0.00
	Depreciation & non cash charges		0.00	0.00	0.00	0.00	0.00
	Cash Accruals		0.00	0.00	0.00	0.00	0.00
	Interest on TL		0.00	0.00	0.00	0.00	0.00
	Repayments		0.00	0.00	0.00	0.00	0.00
	Gross DSCR		0.00	0.00	0.00	0.00	0.00
	Average Gross DSCR		**0.00**				

FINANCIAL PARAMETERS & ASSESSMENT

Particulars	**Aud**	**Aud**	**Aud**	**Est.**	**Proj**
Year	**2015-16**	**2016-17**	**2017-18**	**2018-19**	**2019-20**
A. Balance Sheet Data					
Share Capital					
Share Appln. Money					
Res.& Surplus Excl. Revaluation Reserve					
Surplus / Deficit in P & L Account					
Intangible assets					
Tangible Networth (TNW)					
Installment due within one year					
Term Liabilities (Excl. Install)					
Unsecured Loans					
Capital Employed					
Net Block					
Non Current Assets					
Current Assets (A)					
Current Liabilities (B)					
Net Working Capital (A – B)					
B. Operational Data					
Gross Sales					
Less : Excise / Sales Tax					
Net Sales					
Refund of Sales Tax					
Other Income					
Mfg. Expenses					
Admn. & Selling Expenses					
Depreciation					
Interest					
Profit Before Tax (PBT)					
Profit After Tax (PAT)					
C. Profit Ratios					
NP / NS (%)					
NP / Cap. Employed (%)					
Inv. Turnover (Days)					
Debtors Turnover (Days)					
PAT / TNW (%)					
Current Ratio					
DER (TTL / TNW)					
DER (TOL / TNW)					
DSCR.	0.00				

	RATIO ANALYSIS	Aud.	Aud.	Aud.	Est.	Proj.
	Particulars	**2015-16**	**2016-17**	**2017-18**	**2018-19**	**2019-20**
...	**RATIOS**					
1	Growth in Sales	0%	0%	0%	0%	0%
2	Gross profit Ratio	0.00%	0.00%	0.00%	0.00%	0.00%
3	PBDIT	0.00	0.00	0.00	0.00	0.00
4	PBDIT/sales	0.00%	0.00%	0.00%	0.00%	0.00%
5	Operating Profits/Sales	0.00%	0.00%	0.00%	0.00%	0.00%
6	PBT/Sales	0.00%	0.00%	0.00%	0.00%	0.00%
7	**PAT/Sales**	0.00%	0.00%	0.00%	0.00%	0.00%
8	Cash Accruals/ Sales	0.00%	0.00%	0.00%	0.00%	0.00%
9	Sales/Equity	0.00	0.00	0.00	0.00	0.00
10	Sales / TTA	0.00	0.00	0.00	0.00	0.00
11	Interest Coverage (Interest/PBDIT)	0.00%	0.00%	0.00%	0.00%	0.00%
12	**PBDIT / Interest (Times)**	0.00	0.00	0.00	0.00	0.00
13	Deferred Debt/ Equity	0.00	0.00	0.00	0.00	0.00
14	**TOL/Equity**	0.00	0.00	0.00	0.00	0.00
15	**Current Ratio (CA / CL)**	0.00	0.00	0.00	0.00	0.00
16	Current Ratio excluding TL Installments	0.00	0.00	0.00	0.00	0.00
17	CA / TTA (%)	0.00%	0.00%	0.00%	0.00%	0.00%
18	**Inventory +Receivables as days of Net Sales**	0	0	0	0	0
19	Bank Borrowings/Current Assets	0.00%	0.00%	0.00%	0.00%	0.00%
20	RM content in sales	0%	0%	0%	0%	0%
21	**ROCE (PBDIT incl. Other income/TTA)**	0.00%	0.00%	0.00%	0.00%	0.00%
	Debt Service Coverage Ratio Calculations					
	Cash accruals	0.00	0.00	0.00	0.00	0.00
	Any cash inflow (eg. sales tax deferal, subsidy)					
	Interest on TL / Deferred Loans	0.00	0.00	0.00	0.00	0.00
	Repayment Obligations of TL		0.00	0.00	0.00	0.00
	Repayment of other deferred Loans					
	Total Repayment	0.00	0.00	0.00	0.00	0.00
	Net Debt Service Coverage Ratio (DSCR)	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	Gross Debt Service Coverage Ratio (DSCR)	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	Average Net DSCR	**0.00**				
	Average Gross DSCR	**0.00**				
	Security Coverage Ratio					
	Net Block	0.00	0.00	0.00	0.00	0.00
	Term Loan outstanding (including installments)	0.00	0.00	0.00	0.00	0.00
	Security Cover available (NB-TL/NB)	0%	0%	0%	0%	0%

	Security cover including Collateral Security					
	Security Cover available ((NB+ Collateral-TL)/NB)	0%	0%	0%	0%	0%

	Key Indicators	**Aud**	**Aud**	**Aud**	**Est.**	**Proj**
		2015-16	**2016-17**	**2017-18**	**2018-19**	**2019-20**
	Net Sales	0.00	0.00	0.00	0.00	0.00
	Operating Profit	0.00	0.00	0.00	0.00	0.00
	(Net) Other income	0.00	0.00	0.00	0.00	0.00
	PBDIT/Sales	0.00%	0.00%	0.00%	0.00%	0.00%
	PBT/Sales	0.00%	0.00%	0.00%	0.00%	0.00%
	PAT	0.00	0.00	0.00	0.00	0.00
	PAT/Net Sales	0.00%	0.00%	0.00%	0.00%	0.00%
	Cash Accruals	0.00	0.00	0.00	0.00	0.00
	Cash Accruals/Sales	0.00%	0.00%	0.00%	0.00%	0.00%
	Paid up Capital (PUC)	0.00	0.00	0.00	0.00	0.00
	TNW	0.00	0.00	0.00	0.00	0.00
	Adjusted TNW (TNW-Investment in associates)	0.00	0.00	0.00	0.00	0.00
	TOL/TNW	0.00	0.00	0.00	0.00	0.00
	TOL/Adjusted TNW	0.00	0.00	0.00	0.00	0.00
	C/R	0.00	0.00	0.00	0.00	0.00
	C/R excluding T/L installments due in 1 year	0.00	0.00	0.00	0.00	0.00
	Net Sales / TTA (Times)	0.00	0.00	0.00	0.00	0.00
	PBT/TTA (%)	0.00%	0.00%	0.00%	0.00%	0.00%
	Operating costs/sales(%)	0.00%	0.00%	0.00%	0.00%	0.00%
	Bank Finance / Current Assets (%)	0.00%	0.00%	0.00%	0.00%	0.00%
	Inv + Rec. /N.S. (DAYS)	0	0	0	0	0
	NWC / CA (%)	0.00%	0.00%	0.00%	0.00%	0.00%

NOTE:

In case of Agri. Related projects, Project specific formats are to be used, some of the formats are available on NABARD website.