



AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report

Sample edition

Projections from FY 2027-28

Project report

Bamboo Charcoal

Installed capacity 9.5 MT per day

Sector Specialty chemicals

Total project cost ₹362.53 lakh

Illustrative sample
Figures are representative

Bamboo Charcoal
9.5 MT per day

Project at a glance

Product	Bamboo Charcoal	Sector	Specialty chemicals
Installed capacity	9.5 MT per day	Annual capacity	2,850 MT per year
Selling price (ex-GST)	₹31,800 per MT	Working days	300 a year
Manpower	16 people	Plant and machinery	₹165.93 lakh
Total project cost	₹362.53 lakh	Promoter's contribution	₹90.63 lakh (25%)
Term loan	₹271.90 lakh (75%)	Cash credit limit	₹77.87 lakh
Revenue, Year 3	₹634.41 lakh at 70%	Net profit, Year 3	₹95.16 lakh
Return on investment	26.3% a year	Break-even, Year 3	34.1% of capacity
Average DSCR	2.02	Payback period	3.2 years

This is an illustrative sample. Its figures are generated from industry-typical ratios to show the format and depth of an NPCS project report. They are not taken from any NPCS report or any real project, and should not be used for investment or lending decisions.

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1 Introduction

The project modelled here is a unit producing bamboo charcoal in the specialty chemicals sector, sized at 9.5 MT per day. Working 300 days a year, the plant can turn out 2,850 MT per year at full capacity. The product's applications range from barbecue, tandoor and restaurant grills to odour absorbers and household deodorisers.

The sections that follow show how such a unit would be costed and financed, and how its profit, cash flow and loan repayment would look over the first five years. At 70% capacity utilisation in Year 3, the model unit earns revenue of ₹634.41 lakh and a net profit of ₹95.16 lakh.

2 Uses and applications

The main applications and markets for the product are:

- Barbecue, tandoor and restaurant grills
- Feedstock for activated carbon plants
- Forging, foundry and metal working furnaces
- Biochar and soil conditioners
- Odour absorbers and household deodorisers

3 Market potential

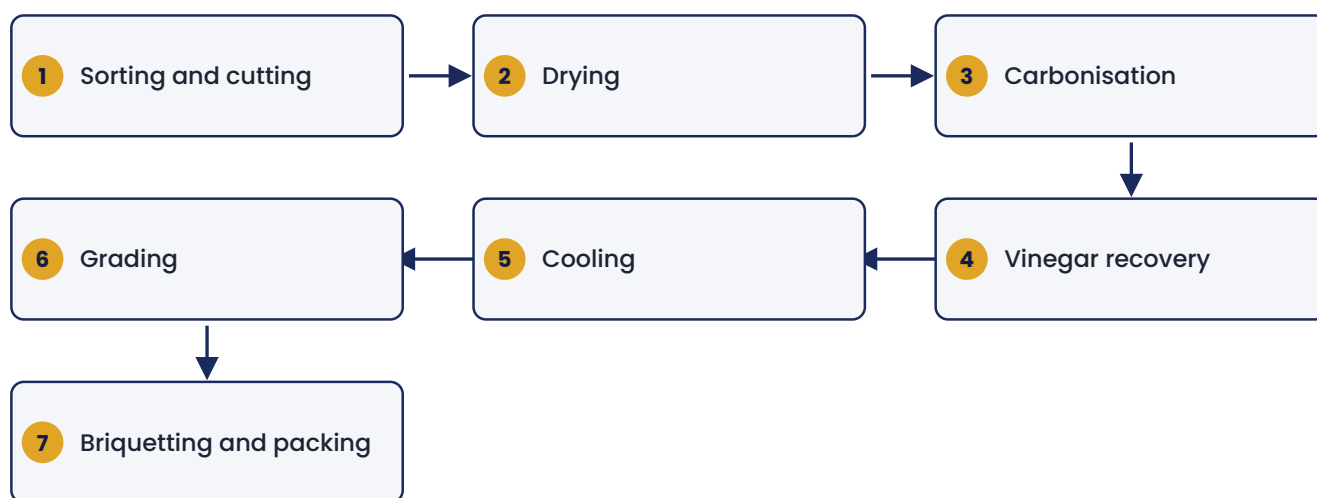
Demand for bamboo charcoal comes from hotel and restaurant grills, activated carbon makers who need a dense low-ash feed, metal working units and the growing biochar and odour absorber trade. A unit sited near bamboo forests or agarbatti stick clusters buys offcuts cheaply, and that raw material advantage decides profit more than the selling price. Buyers judge each lot on fixed carbon, ash, moisture and lump size, so steady quality wins repeat orders.

Sales are typically made to activated carbon manufacturers; hotels, restaurants and barbecue brands; forging and foundry units; biochar and organic farm input companies; and charcoal traders and exporters.

A full NPCS report adds a market survey with present demand, expected growth and the names and addresses of existing manufacturers, worked out for the location you choose.

4 Manufacturing process

The manufacturing process runs in seven stages. Each stage is described below, and the flow chart shows the sequence.



Process flow for bamboo charcoal

- 1 Sorting and cutting.** Mature bamboo culms of four to five years are sorted by wall thickness and cross-cut and split into pieces that fit the retort.
- 2 Drying.** The pieces are air dried and then finished in a hot air chamber until moisture falls to about 15 to 20 percent.
- 3 Carbonisation.** Dry bamboo is heated in sealed retorts at about 400 to 550 degrees Celsius while the released gas is burnt to heat the next batch.
- 4 Vinegar recovery.** Part of the smoke is passed through a condenser to collect bamboo vinegar and tar instead of releasing it.
- 5 Cooling.** The retort stays sealed until the charcoal cools below about 50 degrees Celsius so that it does not catch fire on contact with air.
- 6 Grading.** Charcoal is crushed and screened into lump and granule grades and tested for moisture, ash and fixed carbon.
- 7 Briquetting and packing.** Fines are mixed with starch binder and pressed into briquettes, and all grades are packed in woven or laminated bags.

5 Raw materials

The main raw materials are bamboo culms from growers and forest depots, bamboo offcuts from stick and furniture units, and tapioca starch binder for briquetting fines. In Year 3, at 70% utilisation, raw materials cost ₹300.75 lakh, about 47.4% of sales. The table shows how this cost splits between materials.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Bamboo culms from growers and forest depots	62.0%	186.47
Bamboo offcuts from stick and furniture units	30.0%	90.22
Tapioca starch binder for briquetting fines	8.0%	24.06
Total raw materials	100.0%	300.75

6 Plant and machinery

Plant and machinery accounts for ₹165.93 lakh of the project cost. The retort carbonisation kilns with gas recirculation takes the largest share, and the other items and their indicative costs are listed below.

Machinery and equipment	Indicative cost (₹ lakh)
Retort carbonisation kilns with gas recirculation	63.05
Bamboo cross-cutting and splitting machines	14.93
Hot air bamboo drying chamber	18.25
Smoke condenser and bamboo vinegar recovery unit	14.93
Charcoal crusher and vibrating screen	13.28
Briquette press and briquette dryer	19.91
Bagging and weighing station	8.30
Quality control laboratory for ash and fixed carbon	6.64
Material handling trolleys and conveyors	6.64
Total plant and machinery	165.93

7 Land, building and utilities

Land and site development is taken at ₹41.13 lakh and building and civil works at ₹82.10 lakh. Other fixed assets, including electrification, furniture, testing equipment and power backup, add ₹26.80 lakh. Land rates vary widely by location, so these are the figures most likely to change in a real project.

Power and fuel cost ₹39.12 lakh in Year 3, about 6.2% of sales. Water is needed for cleaning, domestic use and, where the process calls for it, production.

8 Manpower

The unit employs 16 people. Wages and salaries come to ₹35.52 lakh in Year 1 and are assumed to rise by 5% a year.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	2	32,500	7.80
Skilled workers and operators	6	20,500	14.76
Semi-skilled and unskilled workers	8	13,500	12.96
Total (Year 1)	16		35.52

9 Licences and approvals

The main registrations and approvals for a unit like this are listed below. They differ from state to state, so check the current requirements with the relevant departments.

- Udyam (MSME) registration
- GST registration
- Consent to establish and consent to operate from the State Pollution Control Board
- Factory licence or registration under the applicable labour law, where the workforce threshold applies
- Fire safety NOC, where required
- Trade licence from the local body
- Proof of legal bamboo source, with a forest transit permit where bamboo comes from forest land

10 Project cost and means of finance

The total cost of the project is ₹362.53 lakh. Fixed assets account for ₹328.36 lakh, and the balance covers preliminary and pre-operative expenses and the promoter's margin money for working capital. A contingency of 5% is provided on building and machinery.

Cost of project	₹ lakh
Land and site development	41.13
Building and civil works	82.10
Plant and machinery	165.93
Other fixed assets (electrification, furniture, lab equipment, DG set)	26.80
Contingencies	12.40
Preliminary and pre-operative expenses	8.21
Margin money for working capital	25.96
Total cost of project	362.53

Means of finance

The project is financed 75:25 between bank debt and the promoter's own funds. A term loan covers ₹271.90 lakh and the promoter brings in ₹90.63 lakh. Separately, a cash credit limit of ₹77.87 lakh finances 75% of the working capital requirement.

Source of funds	₹ lakh
Promoter's contribution (25%)	90.63
Term loan from bank (75%)	271.90
Total means of finance	362.53
<i>Cash credit limit for working capital (separate)</i>	<i>77.87</i>

11 Working capital

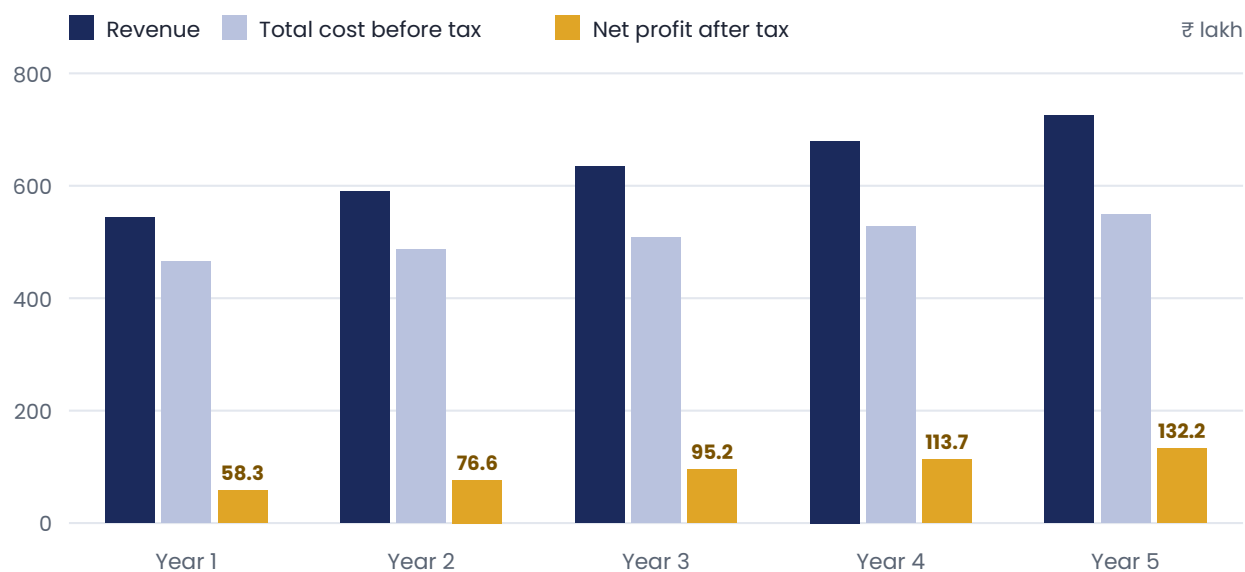
Working capital is worked out from holding periods: 60 days of raw material, 15 days of finished goods and 45 days of credit to customers, less 30 days of credit from suppliers. In Year 1 the requirement is ₹103.83 lakh. The bank funds ₹77.87 lakh through cash credit and the promoter's margin covers ₹25.96 lakh.

Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Raw material stock (60 days)	42.38	45.91	49.44	52.97	56.50
Work in progress (3 days)	2.69	2.90	3.12	3.33	3.55
Finished goods (15 days)	14.33	15.46	16.60	17.75	18.90
Trade receivables (45 days)	67.04	72.63	78.21	83.80	89.39
Total current assets	126.44	136.90	147.37	157.85	168.34
Less: trade creditors (30 days)	22.61	24.49	26.38	28.26	30.15
Working capital requirement	103.83	112.41	120.99	129.59	138.19

12 Projected profitability

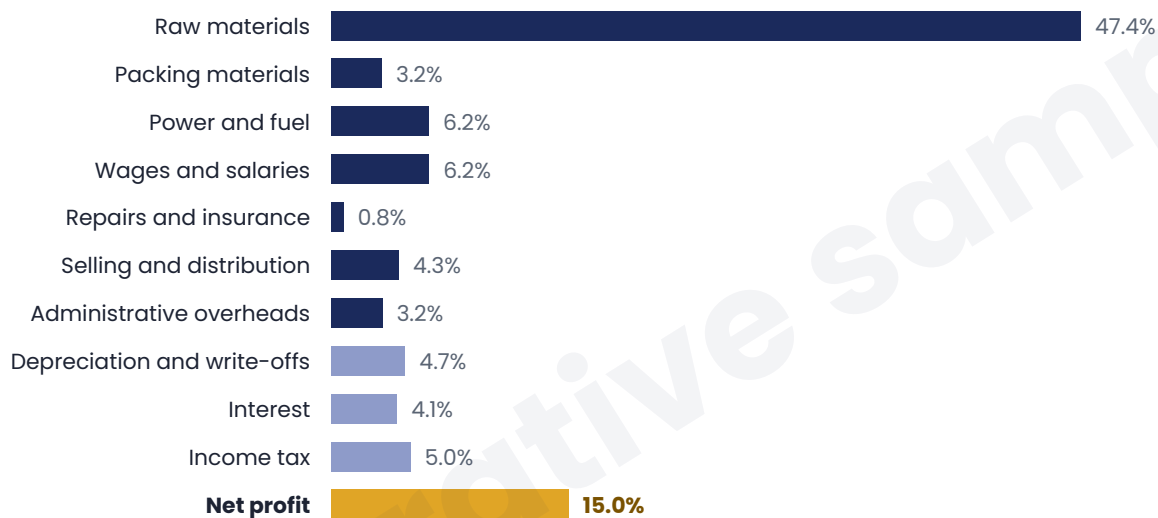
Revenue grows from ₹543.78 lakh in Year 1, at 60% utilisation, to ₹725.04 lakh in Year 5 at 80%. Net profit rises from ₹58.30 lakh to ₹132.18 lakh over the same period, an average net margin of 14.7%.

Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Capacity utilisation (%)	60%	65%	70%	75%	80%
Revenue from operations	543.78	589.10	634.41	679.72	725.04
Raw materials consumed	257.79	279.27	300.75	322.23	343.72
Packing materials	17.31	18.75	20.19	21.64	23.08
Power and fuel	33.53	36.33	39.12	41.92	44.71
Wages and salaries	35.52	37.30	39.16	41.12	43.17
Repairs and maintenance	3.32	3.48	3.66	3.84	4.03
Insurance	1.15	1.15	1.15	1.15	1.15
Cost of production	348.62	376.28	404.03	431.90	459.86
Gross profit	195.16	212.82	230.38	247.82	265.18
Selling and distribution expenses	23.22	25.15	27.09	29.02	30.96
Administrative overheads	18.54	19.47	20.44	21.47	22.54
Operating profit (EBITDA)	153.40	168.20	182.85	197.33	211.68
Depreciation	37.43	32.39	28.03	24.28	21.06
Preliminary expenses written off	1.64	1.64	1.64	1.64	1.65
Interest on term loan	28.02	23.52	17.73	11.29	4.16
Interest on cash credit	8.57	8.57	8.57	8.57	8.57
Profit before tax	77.74	102.08	126.88	151.55	176.24
Income tax	19.44	25.52	31.72	37.89	44.06
Profit after tax	58.30	76.56	95.16	113.66	132.18



Revenue, total cost before tax and net profit after tax, ₹ lakh

Where each rupee of sales goes in Year 3



Each cost head as a percentage of Year 3 sales

13 Cash flow statement

The cash flow statement sets out the sources and uses of funds year by year. The unit stays cash positive throughout and closes Year 5 with a cash balance of ₹321.00 lakh after meeting the loan repayments due.

Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Sources of funds					
Promoter's contribution	90.63	–	–	–	–
Term loan from bank	271.90	–	–	–	–
Cash credit (working capital) from bank	77.87	–	–	–	–
Net profit after tax	58.30	76.56	95.16	113.66	132.18
Depreciation	37.43	32.39	28.03	24.28	21.06
Preliminary expenses written off	1.64	1.64	1.64	1.64	1.65
Increase in trade creditors	22.61	1.88	1.89	1.88	1.89
Total sources	560.38	112.47	126.72	141.46	156.78
Application of funds					
Fixed assets	328.36	–	–	–	–
Preliminary and pre-operative expenses	8.21	–	–	–	–
Increase in inventories	59.40	4.87	4.89	4.89	4.90
Increase in trade receivables	67.04	5.59	5.58	5.59	5.59
Repayment of term loan	24.29	52.56	58.35	64.78	71.92
Drawings	–	–	–	–	–
Total application	487.30	63.02	68.82	75.26	82.41
Net cash flow	73.08	49.45	57.90	66.20	74.37
Opening cash balance	–	73.08	122.53	180.43	246.63
Closing cash balance	73.08	122.53	180.43	246.63	321.00

14 Projected balance sheet

The projected balance sheet balances in every year. Net worth grows from ₹142.36 lakh at the end of Year 1 to ₹566.49 lakh at the end of Year 5, while the term loan outstanding falls from ₹247.61 lakh to nil.

As at year end (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Liabilities					
Promoter's capital	90.63	90.63	90.63	90.63	90.63
Reserves and surplus	58.30	134.86	230.02	343.68	475.86
Term loan	247.61	195.05	136.70	71.92	–
Cash credit from bank	77.87	77.87	77.87	77.87	77.87
Trade creditors	22.61	24.49	26.38	28.26	30.15
Total liabilities	497.02	522.90	561.60	612.36	674.51
Assets					
Gross fixed assets	328.36	328.36	328.36	328.36	328.36
Less: accumulated depreciation	(37.43)	(69.82)	(97.85)	(122.13)	(143.19)
Net fixed assets	290.93	258.54	230.51	206.23	185.17
Preliminary expenses not written off	6.57	4.93	3.29	1.65	–
Inventories	59.40	64.27	69.16	74.05	78.95
Trade receivables	67.04	72.63	78.21	83.80	89.39
Cash and bank balance	73.08	122.53	180.43	246.63	321.00
Total assets	497.02	522.90	561.60	612.36	674.51

15 Depreciation

Depreciation is charged on the written-down value method at Income Tax Act rates: 10% on building, 15% on plant and machinery and 10% on other fixed assets. Land is not depreciated, and preliminary expenses are written off over five years.

Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Building and civil works (cost ₹86.20 lakh, 10% WDV)					
Opening written-down value	86.20	77.58	69.82	62.84	56.56
Depreciation	8.62	7.76	6.98	6.28	5.66
Closing written-down value	77.58	69.82	62.84	56.56	50.90
Plant and machinery (cost ₹174.23 lakh, 15% WDV)					
Opening written-down value	174.23	148.10	125.88	107.00	90.95
Depreciation	26.13	22.22	18.88	16.05	13.64
Closing written-down value	148.10	125.88	107.00	90.95	77.31
Other fixed assets (cost ₹26.80 lakh, 10% WDV)					
Opening written-down value	26.80	24.12	21.71	19.54	17.59
Depreciation	2.68	2.41	2.17	1.95	1.76
Closing written-down value	24.12	21.71	19.54	17.59	15.83
Total depreciation	37.43	32.39	28.03	24.28	21.06
Preliminary expenses written off	1.64	1.64	1.64	1.64	1.65

16 Term loan repayment

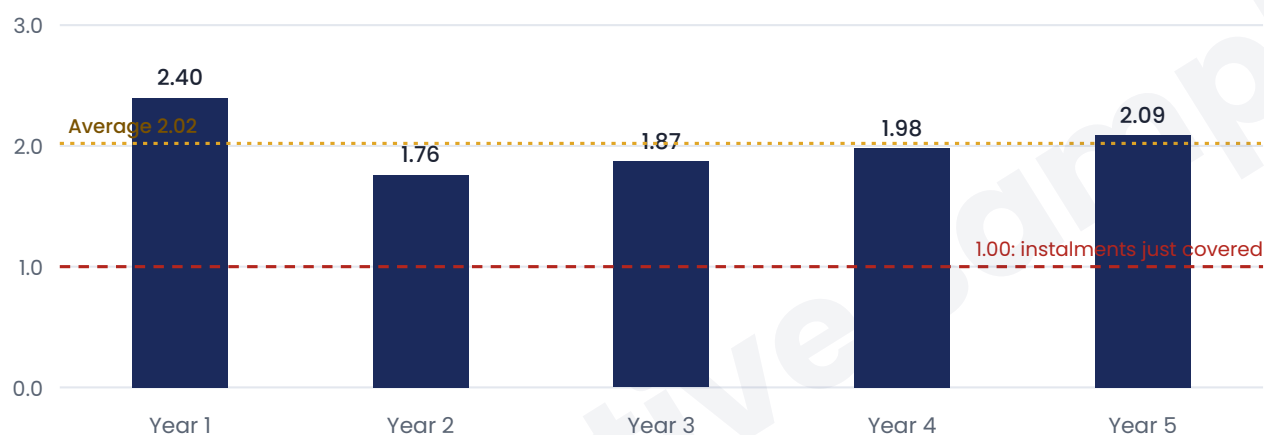
Repayment of the ₹271.90 lakh term loan starts after a moratorium of 6 months, during which interest at 10.5% is serviced. The loan is then cleared in 54 EMIs of ₹6,33,967 each, and the annexure gives the monthly schedule.

Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Opening balance	271.90	247.61	195.05	136.70	71.92
Interest	28.02	23.52	17.73	11.29	4.16
Principal repaid	24.29	52.56	58.35	64.78	71.92
Closing balance	247.61	195.05	136.70	71.92	—

17 Debt service coverage

Cash available for debt service covers the term loan instalments 2.02 times on average, and never less than 1.76 times (Year 2).

Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Net profit after tax	58.30	76.56	95.16	113.66	132.18
Depreciation and write-offs	39.07	34.03	29.67	25.92	22.71
Interest on term loan	28.02	23.52	17.73	11.29	4.16
Total available for debt service (A)	125.39	134.11	142.56	150.87	159.05
Principal repayment	24.29	52.56	58.35	64.78	71.92
Interest on term loan	28.02	23.52	17.73	11.29	4.16
Total debt service (B)	52.31	76.08	76.08	76.07	76.08
DSCR (A / B)	2.40	1.76	1.87	1.98	2.09

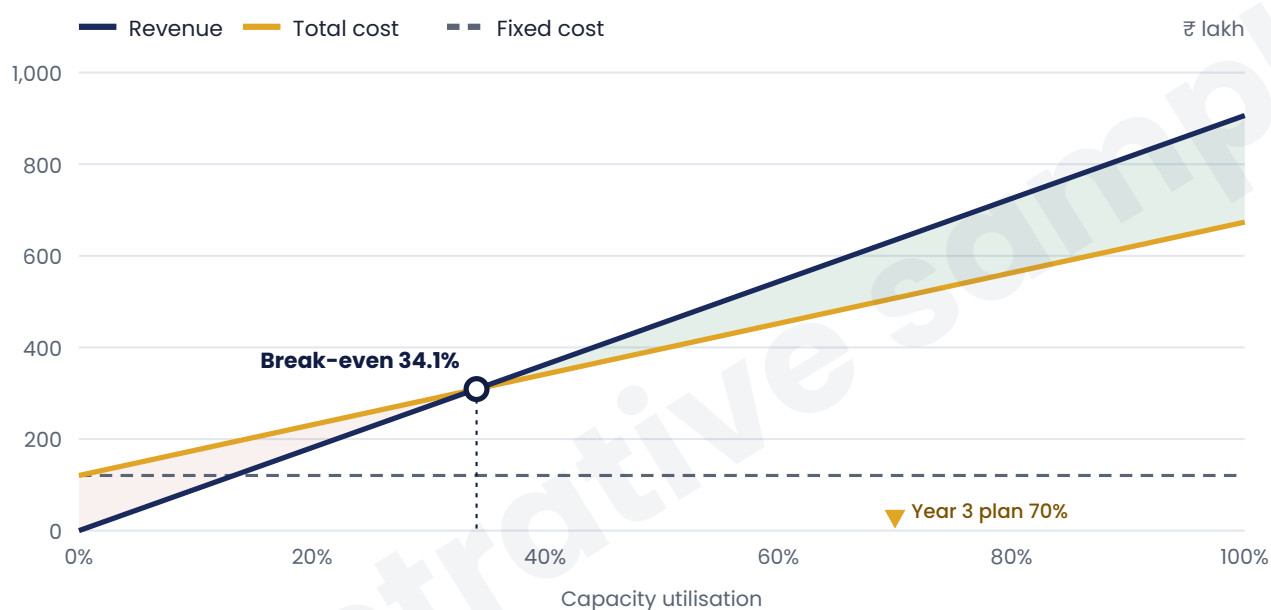


DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

18 Break-even analysis

The break-even point in Year 3 is 34.1% of installed capacity. Below that level the unit would not cover its fixed costs, interest and depreciation; above it, each additional unit sold adds to profit. Cash break-even is lower, at 25.7%.

Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Revenue from operations	543.78	589.10	634.41	679.72	725.04
Variable costs	331.85	359.50	387.15	414.81	442.47
Contribution	211.93	229.60	247.26	264.91	282.57
Fixed costs (incl. depreciation and interest)	134.19	127.52	120.38	113.36	106.33
Break-even as % of installed capacity	38.0	36.1	34.1	32.1	30.1
Cash break-even as % of installed capacity	26.9	26.5	25.7	24.8	23.7
Break-even sales	344.31	327.19	308.87	290.87	272.83



Break-even chart at Year 3 prices and costs, scaled to full capacity. Shaded areas show the loss zone (left) and profit zone (right).

19 Financial ratios

The table summarises the main ratios a lender reviews. The current ratio is 1.99 or better in every year, and the debt-equity ratio falls from 1.74 at the end of Year 1 to zero by Year 5.

Ratio	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Current ratio	1.99	2.53	3.14	3.81	4.53
Quick ratio	1.39	1.91	2.48	3.11	3.80
Debt-equity ratio (term loan / net worth)	1.74	0.88	0.43	0.17	0.00
Total outside liabilities / net worth	2.45	1.35	0.76	0.41	0.19
Interest coverage ratio	3.12	4.18	5.82	8.63	14.84
DSCR	2.40	1.76	1.87	1.98	2.09
Gross profit margin (%)	35.9	36.1	36.3	36.5	36.6
Operating profit (EBITDA) margin (%)	28.2	28.6	28.8	29.0	29.2
Net profit margin (%)	10.7	13.0	15.0	16.7	18.2
Return on capital employed (%)	24.4	27.2	28.8	29.4	29.3
Break-even (% of installed capacity)	38.0	36.1	34.1	32.1	30.1

20 Key assumptions

- Commercial production starts in April 2027, and all assets are in use from the first year.
- Capacity utilisation of 60% in Year 1, rising to 80% by Year 5, over 300 working days a year.
- Selling price of ₹31,800 per MT, excluding GST, held constant through the projection.
- Raw materials at 47.4% of sales, packing materials at 3.2%, power and fuel at 6.2%, and selling and distribution at 4.3%.
- Wages and salaries rise by 5% a year; repairs and administrative overheads rise by 5% a year.
- Working capital based on 60 days of raw material, 3 days of work in progress, 15 days of finished goods and 45 days of receivables, less 30 days of creditors.
- Term loan at 10.5% interest with a 6-month moratorium and 54 monthly instalments; cash credit at 11% on 75% of the working capital requirement.
- Depreciation on the written-down value method at Income Tax Act rates; income tax at a flat 25% of profit for simplicity.
- Contingency of 5% on building and machinery; preliminary and pre-operative expenses written off over five years.
- All amounts in ₹ lakh unless stated otherwise, excluding GST.

21 Conclusion

In summary, the sample project needs ₹362.53 lakh, breaks even at 34.1% of capacity in Year 3 and repays its term loan from its own cash flow, with a payback period of about 3.2 years. A report for an actual project replaces these representative figures with local land and building costs, machinery quotations and a market survey for the chosen location.

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This document is a computer-generated illustrative sample. The capacity, prices, costs and projections are representative assumptions for a typical small-scale unit and are not based on any specific project, location or quotation. Statutory requirements change and vary by state. Niir Project Consultancy Services accepts no liability for decisions taken on the basis of this sample.

A Annexure: monthly loan repayment schedule

Term loan of ₹271.90 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	271.90	2.38	–	2.38	271.90
2	May 2027	271.90	2.38	–	2.38	271.90
3	Jun 2027	271.90	2.38	–	2.38	271.90
4	Jul 2027	271.90	2.38	–	2.38	271.90
5	Aug 2027	271.90	2.38	–	2.38	271.90
6	Sep 2027	271.90	2.38	–	2.38	271.90
7	Oct 2027	271.90	2.38	3.96	6.34	267.94
8	Nov 2027	267.94	2.34	4.00	6.34	263.94
9	Dec 2027	263.94	2.31	4.03	6.34	259.91
10	Jan 2028	259.91	2.27	4.07	6.34	255.85
11	Feb 2028	255.85	2.24	4.10	6.34	251.75
12	Mar 2028	251.75	2.20	4.14	6.34	247.61
13	Apr 2028	247.61	2.17	4.17	6.34	243.44
14	May 2028	243.44	2.13	4.21	6.34	239.23
15	Jun 2028	239.23	2.09	4.25	6.34	234.98
16	Jul 2028	234.98	2.06	4.28	6.34	230.70
17	Aug 2028	230.70	2.02	4.32	6.34	226.38
18	Sep 2028	226.38	1.98	4.36	6.34	222.02
19	Oct 2028	222.02	1.94	4.40	6.34	217.62
20	Nov 2028	217.62	1.90	4.44	6.34	213.19
21	Dec 2028	213.19	1.87	4.47	6.34	208.71
22	Jan 2029	208.71	1.83	4.51	6.34	204.20
23	Feb 2029	204.20	1.79	4.55	6.34	199.64
24	Mar 2029	199.64	1.75	4.59	6.34	195.05
25	Apr 2029	195.05	1.71	4.63	6.34	190.42
26	May 2029	190.42	1.67	4.67	6.34	185.75
27	Jun 2029	185.75	1.63	4.71	6.34	181.03
28	Jul 2029	181.03	1.58	4.76	6.34	176.28
29	Aug 2029	176.28	1.54	4.80	6.34	171.48
30	Sep 2029	171.48	1.50	4.84	6.34	166.64
31	Oct 2029	166.64	1.46	4.88	6.34	161.76
32	Nov 2029	161.76	1.42	4.92	6.34	156.83
33	Dec 2029	156.83	1.37	4.97	6.34	151.87
34	Jan 2030	151.87	1.33	5.01	6.34	146.86
35	Feb 2030	146.86	1.28	5.05	6.34	141.80
36	Mar 2030	141.80	1.24	5.10	6.34	136.70
37	Apr 2030	136.70	1.20	5.14	6.34	131.56
38	May 2030	131.56	1.15	5.19	6.34	126.37
39	Jun 2030	126.37	1.11	5.23	6.34	121.14

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	121.14	1.06	5.28	6.34	115.86
41	Aug 2030	115.86	1.01	5.33	6.34	110.53
42	Sep 2030	110.53	0.97	5.37	6.34	105.16
43	Oct 2030	105.16	0.92	5.42	6.34	99.74
44	Nov 2030	99.74	0.87	5.47	6.34	94.27
45	Dec 2030	94.27	0.82	5.51	6.34	88.76
46	Jan 2031	88.76	0.78	5.56	6.34	83.19
47	Feb 2031	83.19	0.73	5.61	6.34	77.58
48	Mar 2031	77.58	0.68	5.66	6.34	71.92
49	Apr 2031	71.92	0.63	5.71	6.34	66.21
50	May 2031	66.21	0.58	5.76	6.34	60.45
51	Jun 2031	60.45	0.53	5.81	6.34	54.64
52	Jul 2031	54.64	0.48	5.86	6.34	48.78
53	Aug 2031	48.78	0.43	5.91	6.34	42.86
54	Sep 2031	42.86	0.38	5.96	6.34	36.90
55	Oct 2031	36.90	0.32	6.02	6.34	30.88
56	Nov 2031	30.88	0.27	6.07	6.34	24.81
57	Dec 2031	24.81	0.22	6.12	6.34	18.69
58	Jan 2032	18.69	0.16	6.18	6.34	12.51
59	Feb 2032	12.51	0.11	6.23	6.34	6.28
60	Mar 2032	6.28	0.05	6.28	6.34	–