



AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report

Sample edition

Projections from FY 2027-28

Project report

Ginger Powder

Installed capacity 960 kg per day

Sector Fruit and vegetable processing

Total project cost ₹235.81 lakh

Illustrative sample
Figures are representative

Project at a glance

Ginger Powder
960 kg per day

Product	Ginger Powder	Sector	Fruit and vegetable processing
Installed capacity	960 kg per day	Annual capacity	2,59,200 kg per year
Selling price (ex-GST)	₹307 per kg	Working days	270 a year
Manpower	33 people	Plant and machinery	₹116.88 lakh
Total project cost	₹235.81 lakh	Promoter's contribution	₹58.95 lakh (25%)
Term loan	₹176.86 lakh (75%)	Cash credit limit	₹48.04 lakh
Revenue, Year 3	₹557.02 lakh at 70%	Net profit, Year 3	₹33.38 lakh
Return on investment	14.1% a year	Break-even, Year 3	51.6% of capacity
Average DSCR	1.41	Payback period	4.5 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 ginger powder in the fruit and vegetable processing sector, sized at 960 kg per day. Working 270 days a year, the plant can turn out 2,59,200 kg per year at full capacity. The product's applications range from masala and curry powder blends to pickles, sauces and ready mixes.

Each section follows the layout of a bank-format project report: project cost, means of finance, working capital, profitability, cash flow, balance sheet, debt service and break-even. In Year 3, running at 70% of capacity, the model unit sells ₹557.02 lakh worth of ginger powder and keeps ₹33.38 lakh as net profit.

2 Uses and applications

The product is bought for these main uses:

- Masala and curry powder blends
- Ginger tea, kadha and health drinks
- Biscuits, bakery and confectionery
- Ayurvedic and herbal formulations
- Pickles, sauces and ready mixes

3 Market potential

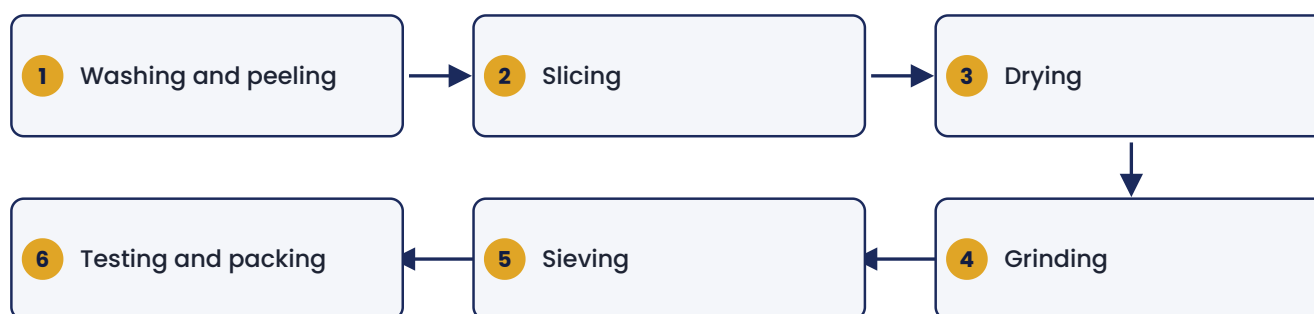
Dry ginger powder sells all year to spice and masala brands, tea and health drink makers, bakeries and ayurvedic manufacturers, while fresh ginger is bought only in the harvest months from December to March. Units placed near growing districts in the North East, Kerala, Karnataka and Odisha buy fresh rhizomes at harvest prices and dry them before the crop spoils. A small unit competes on volatile oil content, colour, low microbial count and steady bulk supply rather than on its own retail brand.

Typical buyers include spice and masala brands; tea, kadha and health drink makers; bakery and confectionery units; ayurvedic and nutraceutical manufacturers; spice exporters; and kirana stores and supermarkets.

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 plant converts raw materials into finished ginger powder in six steps, shown in the flow chart and described below.



Process flow for ginger powder

- 1 Washing and peeling.** Fresh rhizomes are washed in a drum washer and the skin is scraped off.
- 2 Slicing.** Peeled ginger is cut into thin slices so it dries evenly.
- 3 Drying.** Slices are dried in hot air at about 60 C down to 10 percent moisture.
- 4 Grinding.** Dry slices are ground in a pulveriser that is kept cool to protect the aroma.
- 5 Sieving.** Powder is passed through a fine sieve and oversize goes back to the mill.
- 6 Testing and packing.** Each batch is checked for moisture and volatile oil and packed in laminated pouches or lined bags.

5 Raw materials

The main raw materials are fresh ginger and dry ginger bought off-season. In Year 3, at 70% utilisation, raw materials cost ₹256.77 lakh, about 46.1% of sales. The table shows how this cost splits between materials.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Fresh ginger	85.0%	218.25
Dry ginger bought off-season	15.0%	38.52
Total raw materials	100.0%	256.77

6 Plant and machinery

Plant and machinery accounts for ₹116.88 lakh of the project cost. The hot air tray or belt dryer takes the largest share, and the other items and their indicative costs are listed below.

Machinery and equipment	Indicative cost (₹ lakh)
Washing and peeling machine	15.20
Slicer	9.35
Hot air tray or belt dryer	44.41
Pulveriser	21.04
Vibro sifter	8.18
Pouch filling and sealing machine	12.86
Moisture analyser and QC lab	5.84
Total plant and machinery	116.88

7 Land, building and utilities

The model includes land and site development of ₹24.04 lakh and building and civil works of ₹52.20 lakh, covering the production shed, raw material and finished goods stores, and an office. Other fixed assets such as electrification, furniture, laboratory equipment and a DG set add ₹12.87 lakh.

Power and fuel cost ₹31.44 lakh in Year 3, about 5.6% of sales. Water is needed for cleaning, domestic use and, where the process calls for it, production.

8 Manpower

Staffing for the model unit is 33 people, at a Year 1 cost of ₹61.80 lakh. Wages are escalated by 5% each year in the projections.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	5	27,000	16.20
Skilled workers and operators	12	17,000	24.48
Semi-skilled and unskilled workers	16	11,000	21.12
Total (Year 1)	33		61.80

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
- FSSAI manufacturing licence or registration based on turnover and capacity
- IS 1908 BIS specification for whole and ground ginger as the quality reference
- Legal Metrology registration for packaged commodities
- Spices Board CRES registration for exports

10 Project cost and means of finance

Project cost is estimated at ₹235.81 lakh, including fixed assets of ₹214.44 lakh and margin money for working capital of ₹16.01 lakh.

Cost of project	₹ lakh
Land and site development	24.04
Building and civil works	52.20
Plant and machinery	116.88
Other fixed assets (electrification, furniture, lab equipment, DG set)	12.87
Contingencies	8.45
Preliminary and pre-operative expenses	5.36
Margin money for working capital	16.01
Total cost of project	235.81

Means of finance

The promoter contributes ₹58.95 lakh (25% of project cost) and a term loan funds the remaining ₹176.86 lakh. Working capital is supported by a cash credit limit of ₹48.04 lakh.

Source of funds	₹ lakh
Promoter's contribution (25%)	58.95
Term loan from bank (75%)	176.86
Total means of finance	235.81
<i>Cash credit limit for working capital (separate)</i>	<i>48.04</i>

11 Working capital

Working capital is worked out from holding periods: 30 days of raw material, 20 days of finished goods and 30 days of credit to customers, less 20 days of credit from suppliers. In Year 1 the requirement is ₹64.05 lakh. The bank funds ₹48.04 lakh through cash credit and the promoter's margin covers ₹16.01 lakh.

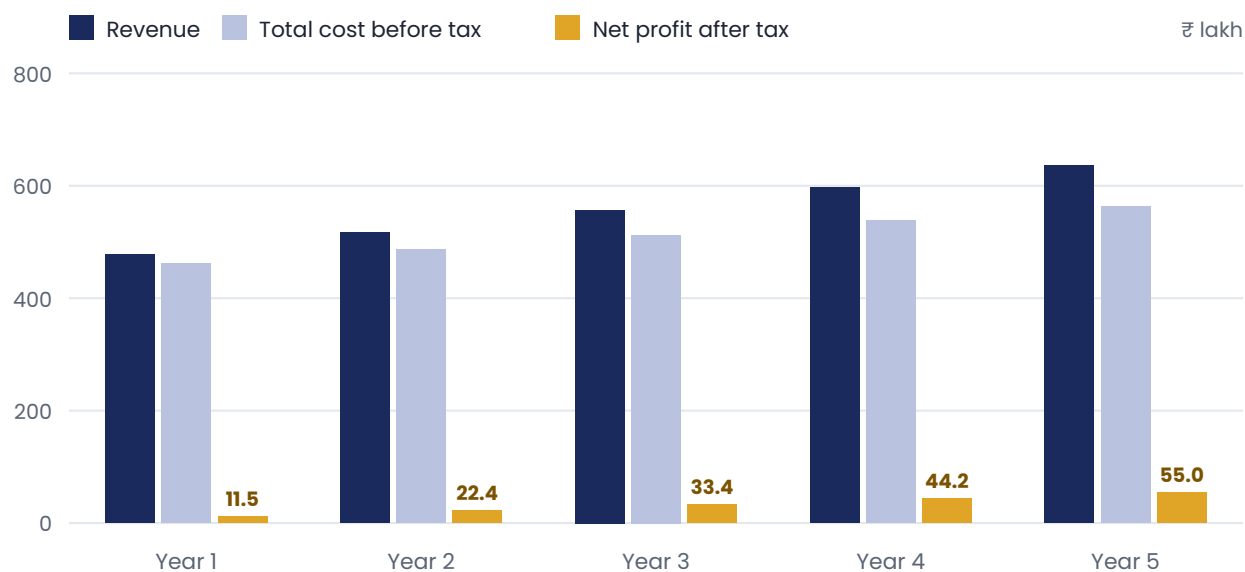
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Raw material stock (30 days)	18.09	19.60	21.10	22.61	24.12
Work in progress (2 days)	1.69	1.82	1.95	2.08	2.22
Finished goods (20 days)	20.54	22.13	23.73	25.34	26.96
Trade receivables (30 days)	39.24	42.51	45.78	49.05	52.32
Total current assets	79.56	86.06	92.56	99.08	105.62
Less: trade creditors (20 days)	15.51	16.80	18.09	19.38	20.68
Working capital requirement	64.05	69.26	74.47	79.70	84.94

12 Projected profitability

As utilisation climbs from 60% to 80%, sales increase from ₹477.45 lakh to ₹636.60 lakh.

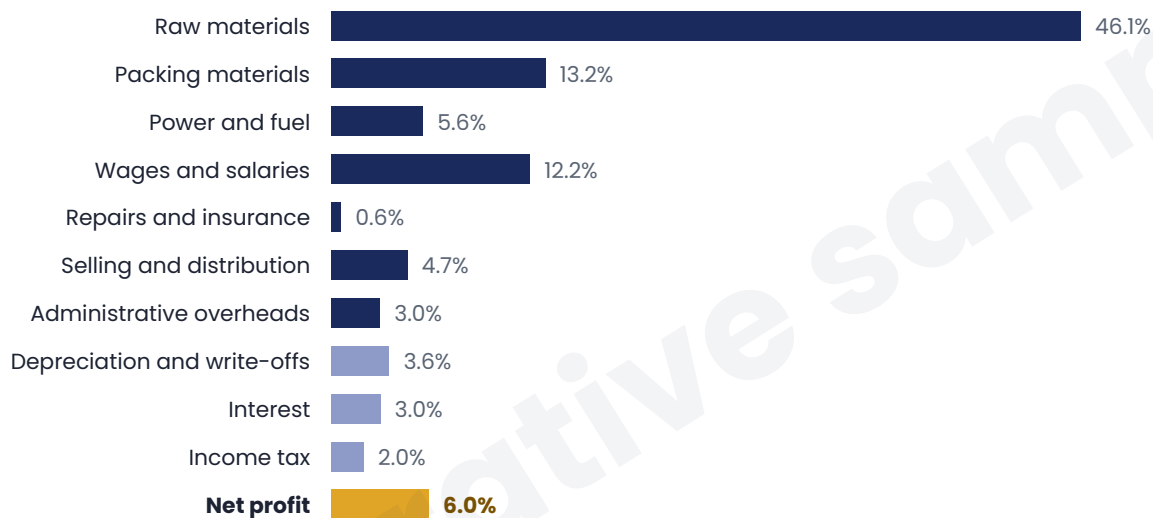
Operating profit in Year 3 is ₹81.16 lakh, a margin of 14.6%, and net profit after tax grows from ₹11.50 lakh in Year 1 to ₹54.95 lakh in Year 5.

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	477.45	517.23	557.02	596.81	636.60
Raw materials consumed	220.09	238.43	256.77	275.11	293.45
Packing materials	62.92	68.17	73.41	78.65	83.90
Power and fuel	26.95	29.20	31.44	33.69	35.94
Wages and salaries	61.80	64.89	68.13	71.54	75.12
Repairs and maintenance	2.34	2.45	2.58	2.71	2.84
Insurance	0.76	0.76	0.76	0.76	0.76
Cost of production	374.86	403.90	433.09	462.46	492.01
Gross profit	102.59	113.33	123.93	134.35	144.59
Selling and distribution expenses	22.37	24.24	26.10	27.97	29.83
Administrative overheads	15.12	15.88	16.67	17.50	18.38
Operating profit (EBITDA)	65.10	73.21	81.16	88.88	96.38
Depreciation	25.18	21.74	18.78	16.24	14.05
Preliminary expenses written off	1.07	1.07	1.07	1.07	1.08
Interest on term loan	18.23	15.30	11.53	7.35	2.70
Interest on cash credit	5.28	5.28	5.28	5.28	5.28
Profit before tax	15.34	29.82	44.50	58.94	73.27
Income tax	3.84	7.46	11.12	14.74	18.32
Profit after tax	11.50	22.36	33.38	44.20	54.95



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

Cash generated from profit and depreciation covers the term loan repayments in every year. The closing cash balance builds up to ₹69.99 lakh by the end of Year 5.

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	58.95	–	–	–	–
Term loan from bank	176.86	–	–	–	–
Cash credit (working capital) from bank	48.04	–	–	–	–
Net profit after tax	11.50	22.36	33.38	44.20	54.95
Depreciation	25.18	21.74	18.78	16.24	14.05
Preliminary expenses written off	1.07	1.07	1.07	1.07	1.08
Increase in trade creditors	15.51	1.29	1.29	1.29	1.30
Total sources	337.11	46.46	54.52	62.80	71.38
Application of funds					
Fixed assets	214.44	–	–	–	–
Preliminary and pre-operative expenses	5.36	–	–	–	–
Increase in inventories	40.32	3.23	3.23	3.25	3.27
Increase in trade receivables	39.24	3.27	3.27	3.27	3.27
Repayment of term loan	15.80	34.19	37.95	42.14	46.78
Drawings	–	–	–	–	–
Total application	315.16	40.69	44.45	48.66	53.32
Net cash flow	21.95	5.77	10.07	14.14	18.06
Opening cash balance	–	21.95	27.72	37.79	51.93
Closing cash balance	21.95	27.72	37.79	51.93	69.99

14 Projected balance sheet

The projected balance sheet balances in every year. Net worth grows from ₹66.16 lakh at the end of Year 1 to ₹225.34 lakh at the end of Year 5, while the term loan outstanding falls from ₹161.06 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	58.95	58.95	58.95	58.95	58.95
Reserves and surplus	11.50	33.86	67.24	111.44	166.39
Term loan	161.06	126.87	88.92	46.78	–
Cash credit from bank	48.04	48.04	48.04	48.04	48.04
Trade creditors	15.51	16.80	18.09	19.38	20.68
Total liabilities	295.06	284.52	281.24	284.59	294.06
Assets					
Gross fixed assets	214.44	214.44	214.44	214.44	214.44
Less: accumulated depreciation	(25.18)	(46.92)	(65.70)	(81.94)	(95.99)
Net fixed assets	189.26	167.52	148.74	132.50	118.45
Preliminary expenses not written off	4.29	3.22	2.15	1.08	–
Inventories	40.32	43.55	46.78	50.03	53.30
Trade receivables	39.24	42.51	45.78	49.05	52.32
Cash and bank balance	21.95	27.72	37.79	51.93	69.99
Total assets	295.06	284.52	281.24	284.59	294.06

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 ₹54.81 lakh, 10% WDV)					
Opening written-down value	54.81	49.33	44.40	39.96	35.96
Depreciation	5.48	4.93	4.44	4.00	3.60
Closing written-down value	49.33	44.40	39.96	35.96	32.36
Plant and machinery (cost ₹122.72 lakh, 15% WDV)					
Opening written-down value	122.72	104.31	88.66	75.36	64.06
Depreciation	18.41	15.65	13.30	11.30	9.61
Closing written-down value	104.31	88.66	75.36	64.06	54.45
Other fixed assets (cost ₹12.87 lakh, 10% WDV)					
Opening written-down value	12.87	11.58	10.42	9.38	8.44
Depreciation	1.29	1.16	1.04	0.94	0.84
Closing written-down value	11.58	10.42	9.38	8.44	7.60
Total depreciation	25.18	21.74	18.78	16.24	14.05
Preliminary expenses written off	1.07	1.07	1.07	1.07	1.08

16 Term loan repayment

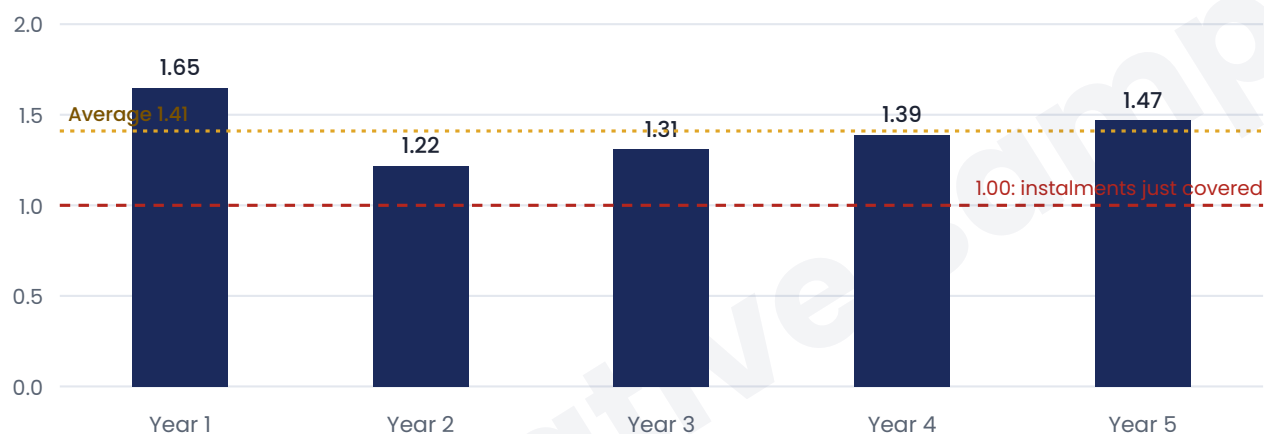
Repayment of the ₹176.86 lakh term loan starts after a moratorium of 6 months, during which interest at 10.5% is serviced. The loan is then cleared in 54 EMIs of ₹4,12,370 each, and the annexure gives the monthly schedule.

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	176.86	161.06	126.87	88.92	46.78
Interest	18.23	15.30	11.53	7.35	2.70
Principal repaid	15.80	34.19	37.95	42.14	46.78
Closing balance	161.06	126.87	88.92	46.78	—

17 Debt service coverage

The debt service coverage ratio averages 1.41 over the repayment years, with a low of 1.22 in Year 2. A DSCR above 1 means the unit earns enough to meet its loan instalments, and the model keeps a margin above that in every year.

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	11.50	22.36	33.38	44.20	54.95
Depreciation and write-offs	26.25	22.81	19.85	17.31	15.13
Interest on term loan	18.23	15.30	11.53	7.35	2.70
Total available for debt service (A)	55.98	60.47	64.76	68.86	72.78
Principal repayment	15.80	34.19	37.95	42.14	46.78
Interest on term loan	18.23	15.30	11.53	7.35	2.70
Total debt service (B)	34.03	49.49	49.48	49.49	49.48
DSCR (A / B)	1.65	1.22	1.31	1.39	1.47

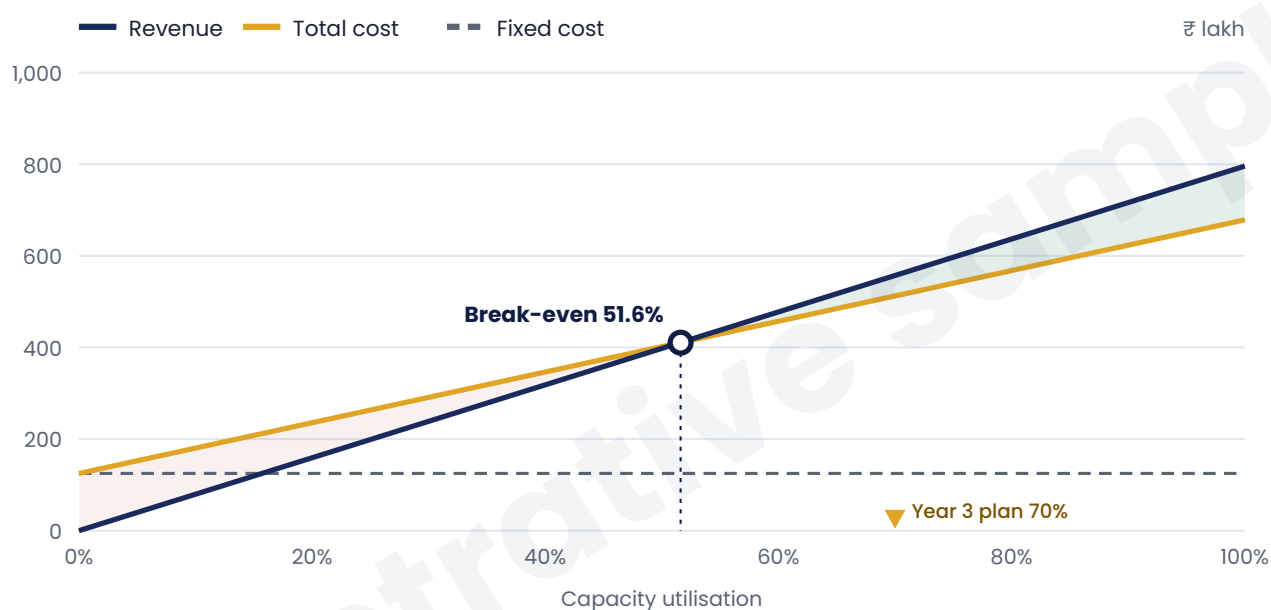


DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

18 Break-even analysis

The unit needs to run at 51.6% of capacity to break even in Year 3, well below the 70% assumed for that year. Cash break-even, which excludes depreciation and write-offs, is 43.4%.

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	477.45	517.23	557.02	596.81	636.60
Variable costs	332.33	360.04	387.72	415.42	443.12
Contribution	145.12	157.19	169.30	181.39	193.48
Fixed costs (incl. depreciation and interest)	129.78	127.37	124.80	122.45	120.21
Break-even as % of installed capacity	53.7	52.7	51.6	50.6	49.7
Cash break-even as % of installed capacity	42.8	43.2	43.4	43.5	43.4
Break-even sales	426.98	419.11	410.61	402.89	395.52



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

Liquidity and leverage improve over the projection. The current ratio stays at or above 1.60, while debt-equity drops from 2.43 to zero as the term loan is repaid.

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	1.60	1.75	1.97	2.24	2.56
Quick ratio	0.96	1.08	1.26	1.50	1.78
Debt-equity ratio (term loan / net worth)	2.43	1.42	0.72	0.28	0.00
Total outside liabilities / net worth	3.39	2.14	1.25	0.67	0.30
Interest coverage ratio	1.65	2.45	3.65	5.67	10.18
DSCR	1.65	1.22	1.31	1.39	1.47
Gross profit margin (%)	21.5	21.9	22.2	22.5	22.7
Operating profit (EBITDA) margin (%)	13.6	14.2	14.6	14.9	15.1
Net profit margin (%)	2.4	4.3	6.0	7.4	8.6
Return on capital employed (%)	14.1	19.1	23.5	27.1	29.7
Break-even (% of installed capacity)	53.7	52.7	51.6	50.6	49.7

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 270 working days a year.
- Selling price of ₹307 per kg, excluding GST, held constant through the projection.
- Raw materials at 46.1% of sales, packing materials at 13.2%, power and fuel at 5.6%, and selling and distribution at 4.7%.
- Wages and salaries rise by 5% a year; repairs and administrative overheads rise by 5% a year.
- Working capital based on 30 days of raw material, 2 days of work in progress, 20 days of finished goods and 30 days of receivables, less 20 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

The model shows that a ginger powder unit sized at 960 kg per day can be financed 75:25 by a bank and its promoter, service its loan with an average DSCR of 1.41, and return about 14.1% a year on a project cost of ₹235.81 lakh. These are sample figures. A real project needs a report built on its own site, quotations and market.

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A Annexure: monthly loan repayment schedule

Term loan of ₹176.86 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	176.86	1.55	–	1.55	176.86
2	May 2027	176.86	1.55	–	1.55	176.86
3	Jun 2027	176.86	1.55	–	1.55	176.86
4	Jul 2027	176.86	1.55	–	1.55	176.86
5	Aug 2027	176.86	1.55	–	1.55	176.86
6	Sep 2027	176.86	1.55	–	1.55	176.86
7	Oct 2027	176.86	1.55	2.58	4.12	174.28
8	Nov 2027	174.28	1.52	2.60	4.12	171.69
9	Dec 2027	171.69	1.50	2.62	4.12	169.06
10	Jan 2028	169.06	1.48	2.64	4.12	166.42
11	Feb 2028	166.42	1.46	2.67	4.12	163.75
12	Mar 2028	163.75	1.43	2.69	4.12	161.06
13	Apr 2028	161.06	1.41	2.71	4.12	158.35
14	May 2028	158.35	1.39	2.74	4.12	155.61
15	Jun 2028	155.61	1.36	2.76	4.12	152.85
16	Jul 2028	152.85	1.34	2.79	4.12	150.06
17	Aug 2028	150.06	1.31	2.81	4.12	147.25
18	Sep 2028	147.25	1.29	2.84	4.12	144.41
19	Oct 2028	144.41	1.26	2.86	4.12	141.55
20	Nov 2028	141.55	1.24	2.89	4.12	138.67
21	Dec 2028	138.67	1.21	2.91	4.12	135.76
22	Jan 2029	135.76	1.19	2.94	4.12	132.82
23	Feb 2029	132.82	1.16	2.96	4.12	129.86
24	Mar 2029	129.86	1.14	2.99	4.12	126.87
25	Apr 2029	126.87	1.11	3.01	4.12	123.86
26	May 2029	123.86	1.08	3.04	4.12	120.82
27	Jun 2029	120.82	1.06	3.07	4.12	117.75
28	Jul 2029	117.75	1.03	3.09	4.12	114.66
29	Aug 2029	114.66	1.00	3.12	4.12	111.54
30	Sep 2029	111.54	0.98	3.15	4.12	108.39
31	Oct 2029	108.39	0.95	3.18	4.12	105.22
32	Nov 2029	105.22	0.92	3.20	4.12	102.01
33	Dec 2029	102.01	0.89	3.23	4.12	98.78
34	Jan 2030	98.78	0.86	3.26	4.12	95.52
35	Feb 2030	95.52	0.84	3.29	4.12	92.24
36	Mar 2030	92.24	0.81	3.32	4.12	88.92
37	Apr 2030	88.92	0.78	3.35	4.12	85.57
38	May 2030	85.57	0.75	3.37	4.12	82.20
39	Jun 2030	82.20	0.72	3.40	4.12	78.79

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	78.79	0.69	3.43	4.12	75.36
41	Aug 2030	75.36	0.66	3.46	4.12	71.90
42	Sep 2030	71.90	0.63	3.49	4.12	68.40
43	Oct 2030	68.40	0.60	3.53	4.12	64.88
44	Nov 2030	64.88	0.57	3.56	4.12	61.32
45	Dec 2030	61.32	0.54	3.59	4.12	57.73
46	Jan 2031	57.73	0.51	3.62	4.12	54.11
47	Feb 2031	54.11	0.47	3.65	4.12	50.46
48	Mar 2031	50.46	0.44	3.68	4.12	46.78
49	Apr 2031	46.78	0.41	3.71	4.12	43.07
50	May 2031	43.07	0.38	3.75	4.12	39.32
51	Jun 2031	39.32	0.34	3.78	4.12	35.54
52	Jul 2031	35.54	0.31	3.81	4.12	31.73
53	Aug 2031	31.73	0.28	3.85	4.12	27.88
54	Sep 2031	27.88	0.24	3.88	4.12	24.00
55	Oct 2031	24.00	0.21	3.91	4.12	20.09
56	Nov 2031	20.09	0.18	3.95	4.12	16.14
57	Dec 2031	16.14	0.14	3.98	4.12	12.16
58	Jan 2032	12.16	0.11	4.02	4.12	8.14
59	Feb 2032	8.14	0.07	4.05	4.12	4.09
60	Mar 2032	4.09	0.04	4.09	4.12	–