



AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report

Sample edition

Projections from FY 2027-28

Project report

Block Ice

Installed capacity 21 MT per day

Sector Beverages

Total project cost ₹136.36 lakh

Illustrative sample
Figures are representative

Project at a glance

Block Ice
21 MT per day

Product	Block Ice	Sector	Beverages
Installed capacity	21 MT per day	Annual capacity	6,300 MT per year
Selling price (ex-GST)	₹3,900 per MT	Working days	300 a year
Manpower	15 people	Plant and machinery	₹76.13 lakh
Total project cost	₹136.36 lakh	Promoter's contribution	₹34.09 lakh (25%)
Term loan	₹102.27 lakh (75%)	Cash credit limit	₹6.46 lakh
Revenue, Year 3	₹171.99 lakh at 70%	Net profit, Year 3	₹35.04 lakh
Return on investment	25.7% a year	Break-even, Year 3	39.0% of capacity
Average DSCR	2.05	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 block ice in the beverages sector, sized at 21 MT per day. Working 300 days a year, the plant can turn out 6,300 MT per year at full capacity. The product's applications range from fish and seafood preservation at harbours and markets to crushed ice for hotels, caterers and juice sellers.

The projections cover the first five years of operation, starting FY 2027-28. By Year 3 the plant runs at 70% of capacity, with revenue of ₹171.99 lakh and a net profit of ₹35.04 lakh.

2 Uses and applications

The main applications and markets for the product are:

- Fish and seafood preservation at harbours and markets
- Cooling of beverages at shops, stalls and events
- Chilling of milk, fruit and vegetables in transit
- Cooling of concrete mix water on large construction sites
- Crushed ice for hotels, caterers and juice sellers

3 Market potential

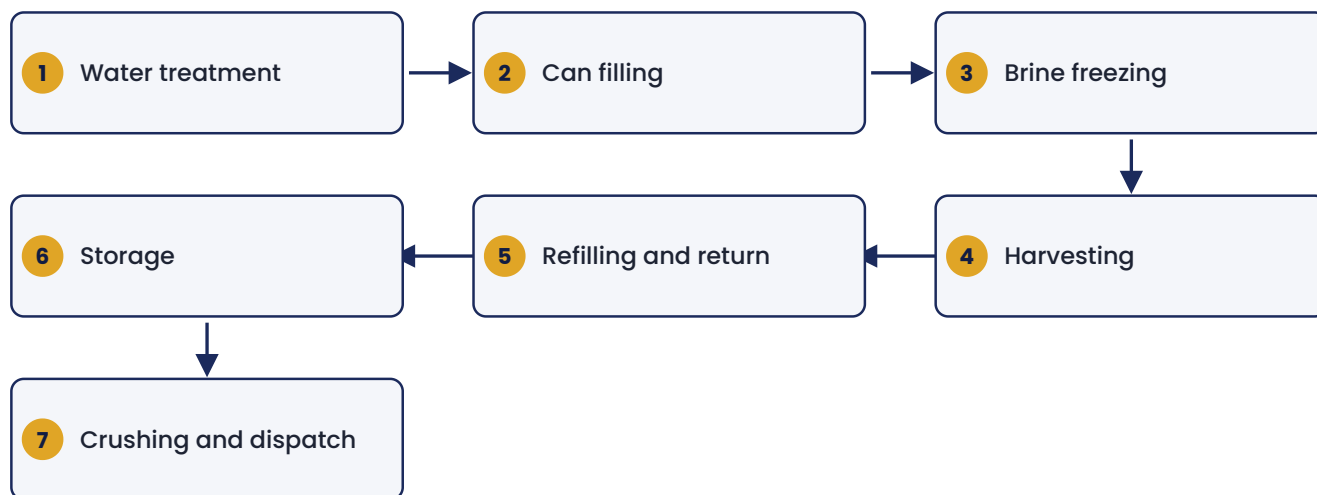
Demand for block ice peaks from March to June and during the fishing season, and falls sharply in winter, so the plant must plan for a lean quarter. Fish markets, beverage sellers, caterers and milk and vegetable traders buy every day in fixed quantities, mostly for cash or short credit and within a short delivery radius because ice melts in transit. A plant competes on dependable supply in peak weeks, clean water and delivery distance rather than on brand.

The usual customers for a unit of this kind are fish markets, harbours and seafood processors; beverage, juice and soda sellers; caterers, hotels and event organisers; milk, fruit and vegetable traders; construction sites needing concrete cooling; and ice retailers and crushed ice vendors.

For a real project, the market survey is redone for the chosen location, covering present demand, expected growth and the existing manufacturers nearby.

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 block ice

- 1 Water treatment.** Raw water is filtered and softened where hardness is high so that blocks freeze clear and meet potable water standards.
- 2 Can filling.** Galvanised ice cans are filled with treated water to a set level, and a permitted blue colour is added only to ice that is not meant for food contact.
- 3 Brine freezing.** Filled cans sit in rows in a brine tank held at about minus 10 degrees Celsius by ammonia evaporator coils until the block is frozen through.
- 4 Harvesting.** An overhead crane lifts a row of cans, dips it in a thaw tank to loosen the blocks and tips the blocks out.
- 5 Refilling and return.** Empty cans are refilled and lowered back into the brine tank so the freezing cycle keeps running.
- 6 Storage.** Blocks are stacked in an insulated ice store to limit melting until dispatch.
- 7 Crushing and dispatch.** Blocks are sold whole or crushed and are loaded on covered or insulated vehicles for delivery.

5 Raw materials

The plant uses raw water including borewell or municipal supply, brine salt (sodium or calcium chloride), ammonia refrigerant make-up, and water treatment chemicals and brine corrosion inhibitor. Raw material purchases in Year 3 are estimated at ₹11.89 lakh, which is 6.9% of sales. The split by material is shown below.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Raw water including borewell or municipal supply	40.0%	4.76
Brine salt (sodium or calcium chloride)	25.0%	2.97
Ammonia refrigerant make-up	15.0%	1.78
Water treatment chemicals and brine corrosion inhibitor	20.0%	2.38
Total raw materials	100.0%	11.89

6 Plant and machinery

The machinery list below covers the main production equipment, costed at ₹76.13 lakh in total. Prices are indicative. A full report gives specifications and supplier names, and a bank-format DPR uses the quotations you obtain.

Machinery and equipment	Indicative cost (₹ lakh)
Ammonia compressors with motors	16.75
Evaporative condenser and ammonia receiver	9.14
Brine freezing tank with evaporator coils and agitator	15.23
Galvanised ice cans with can grids	10.66
Overhead crane, can filler, thaw tank and can tipper	6.85
Insulated ice storage room with cooling units	7.61
Water filtration and softening plant	4.57
Ice crusher	2.28
Electrical panels, pumps and cooling tower	3.04
Total plant and machinery	76.13

7 Land, building and utilities

The model includes land and site development of ₹8.33 lakh and building and civil works of ₹31.72 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 ₹9.37 lakh.

Power and fuel cost ₹37.58 lakh in Year 3, about 21.8% of sales. Water is needed for cleaning, domestic use and, where the process calls for it, production.

8 Manpower

A team of 15 runs the plant, from management and supervision to skilled operators and helpers. The Year 1 wage bill is ₹27.24 lakh, rising 5% a year.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	2	27,000	6.48
Skilled workers and operators	5	17,000	10.20
Semi-skilled and unskilled workers	8	11,000	10.56
Total (Year 1)	15		27.24

9 Licences and approvals

A unit of this kind typically needs the following registrations and approvals. Requirements vary by state and by the exact product, so confirm them with the local authorities before applying.

- 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 licence or registration for ice supplied for food or drink
- Blue colouring of non-edible ice as directed by FSSAI in 2018

10 Project cost and means of finance

Project cost is estimated at ₹136.36 lakh, including fixed assets of ₹130.94 lakh and margin money for working capital of ₹2.15 lakh.

Cost of project	₹ lakh
Land and site development	8.33
Building and civil works	31.72
Plant and machinery	76.13
Other fixed assets (electrification, furniture, lab equipment, DG set)	9.37
Contingencies	5.39
Preliminary and pre-operative expenses	3.27
Margin money for working capital	2.15
Total cost of project	136.36

Means of finance

The project is financed 75:25 between bank debt and the promoter's own funds. A term loan covers ₹102.27 lakh and the promoter brings in ₹34.09 lakh. Separately, a cash credit limit of ₹6.46 lakh finances 75% of the working capital requirement.

Source of funds	₹ lakh
Promoter's contribution (25%)	34.09
Term loan from bank (75%)	102.27
Total means of finance	136.36
<i>Cash credit limit for working capital (separate)</i>	<i>6.46</i>

11 Working capital

The unit needs ₹8.61 lakh of working capital in Year 1, based on 7 days of raw material stock, 2 days of finished goods and 21 days of customer credit, net of 20 days of supplier credit. Of this, ₹6.46 lakh comes from the bank and ₹2.15 lakh from the promoter.

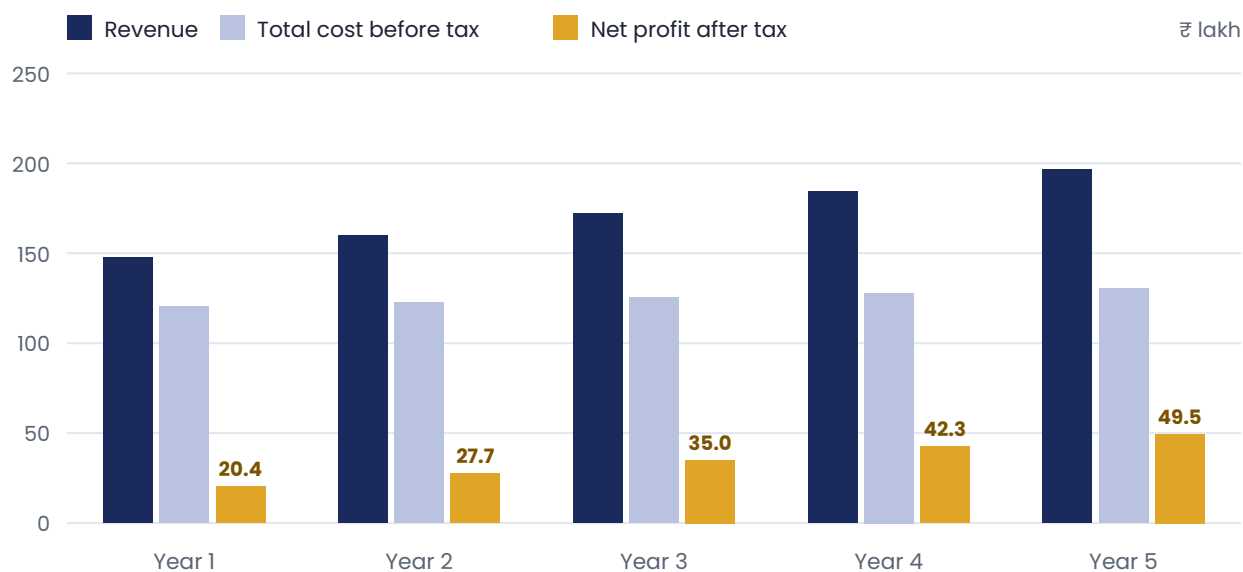
Particulars (₹ lakh)	Year 1 FY 2027-28	Year 2 FY 2028-29	Year 3 FY 2029-30	Year 4 FY 2030-31	Year 5 FY 2031-32
Raw material stock (7 days)	0.20	0.21	0.23	0.24	0.26
Work in progress (1 days)	0.19	0.20	0.22	0.23	0.25
Finished goods (2 days)	0.40	0.43	0.46	0.49	0.52
Trade receivables (21 days)	8.48	9.19	9.90	10.60	11.31
Total current assets	9.27	10.03	10.81	11.56	12.34
Less: trade creditors (20 days)	0.66	0.71	0.77	0.82	0.88
Working capital requirement	8.61	9.32	10.04	10.74	11.46

12 Projected profitability

Revenue grows from ₹147.42 lakh in Year 1, at 60% utilisation, to ₹196.56 lakh in Year 5 at 80%.

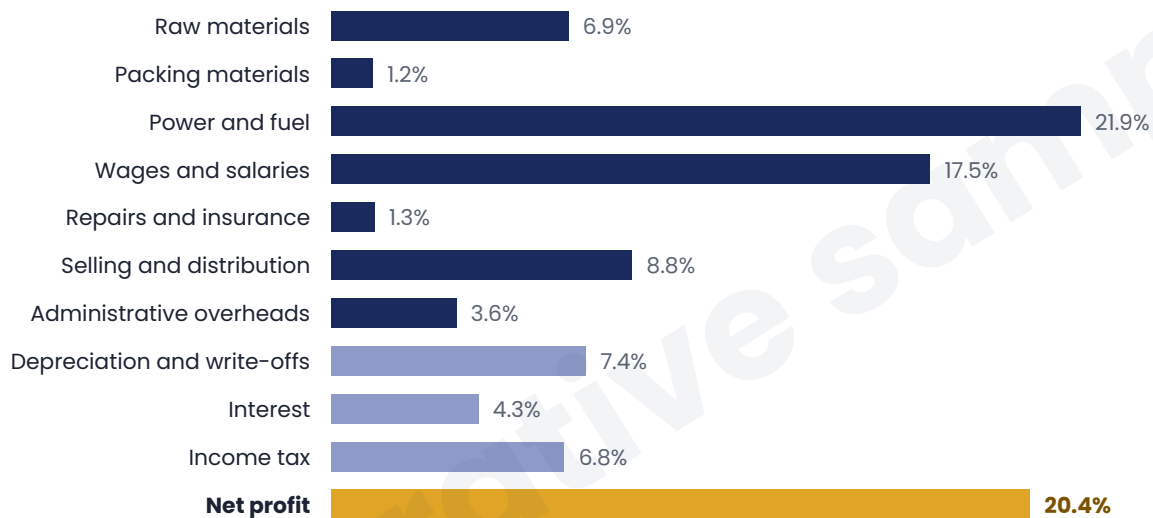
Net profit rises from ₹20.40 lakh to ₹49.54 lakh over the same period, an average net margin of 19.9%.

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	147.42	159.70	171.99	184.28	196.56
Raw materials consumed	10.19	11.04	11.89	12.74	13.58
Packing materials	1.80	1.95	2.10	2.25	2.40
Power and fuel	32.21	34.89	37.58	40.26	42.94
Wages and salaries	27.24	28.60	30.03	31.53	33.11
Repairs and maintenance	1.52	1.60	1.68	1.76	1.85
Insurance	0.49	0.49	0.49	0.49	0.49
Cost of production	73.45	78.57	83.77	89.03	94.37
Gross profit	73.97	81.13	88.22	95.25	102.19
Selling and distribution expenses	12.92	14.00	15.08	16.16	17.23
Administrative overheads	5.69	5.97	6.27	6.58	6.91
Operating profit (EBITDA)	55.36	61.16	66.87	72.51	78.05
Depreciation	16.26	14.03	12.12	10.47	9.06
Preliminary expenses written off	0.65	0.65	0.65	0.65	0.67
Interest on term loan	10.54	8.85	6.67	4.25	1.56
Interest on cash credit	0.71	0.71	0.71	0.71	0.71
Profit before tax	27.20	36.92	46.72	56.43	66.05
Income tax	6.80	9.23	11.68	14.11	16.51
Profit after tax	20.40	27.69	35.04	42.32	49.54



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 ₹135.08 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	34.09	–	–	–	–
Term loan from bank	102.27	–	–	–	–
Cash credit (working capital) from bank	6.46	–	–	–	–
Net profit after tax	20.40	27.69	35.04	42.32	49.54
Depreciation	16.26	14.03	12.12	10.47	9.06
Preliminary expenses written off	0.65	0.65	0.65	0.65	0.67
Increase in trade creditors	0.66	0.05	0.06	0.05	0.06
Total sources	180.79	42.42	47.87	53.49	59.33
Application of funds					
Fixed assets	130.94	–	–	–	–
Preliminary and pre-operative expenses	3.27	–	–	–	–
Increase in inventories	0.79	0.05	0.07	0.05	0.07
Increase in trade receivables	8.48	0.71	0.71	0.70	0.71
Repayment of term loan	9.14	19.76	21.95	24.37	27.05
Drawings	–	–	–	–	–
Total application	152.62	20.52	22.73	25.12	27.83
Net cash flow	28.17	21.90	25.14	28.37	31.50
Opening cash balance	–	28.17	50.07	75.21	103.58
Closing cash balance	28.17	50.07	75.21	103.58	135.08

14 Projected balance sheet

The projected balance sheet balances in every year. Net worth grows from ₹51.87 lakh at the end of Year 1 to ₹209.08 lakh at the end of Year 5, while the term loan outstanding falls from ₹93.13 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	34.09	34.09	34.09	34.09	34.09
Reserves and surplus	20.40	48.09	83.13	125.45	174.99
Term loan	93.13	73.37	51.42	27.05	–
Cash credit from bank	6.46	6.46	6.46	6.46	6.46
Trade creditors	0.66	0.71	0.77	0.82	0.88
Total liabilities	154.74	162.72	175.87	193.87	216.42
Assets					
Gross fixed assets	130.94	130.94	130.94	130.94	130.94
Less: accumulated depreciation	(16.26)	(30.29)	(42.41)	(52.88)	(61.94)
Net fixed assets	114.68	100.65	88.53	78.06	69.00
Preliminary expenses not written off	2.62	1.97	1.32	0.67	–
Inventories	0.79	0.84	0.91	0.96	1.03
Trade receivables	8.48	9.19	9.90	10.60	11.31
Cash and bank balance	28.17	50.07	75.21	103.58	135.08
Total assets	154.74	162.72	175.87	193.87	216.42

15 Depreciation

Fixed assets are depreciated on the written-down value method, at 15% a year for plant and machinery, 10% for building and 10% for other assets. Land carries no depreciation.

Preliminary and pre-operative expenses are written off in equal parts 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 ₹33.31 lakh, 10% WDV)					
Opening written-down value	33.31	29.98	26.98	24.28	21.85
Depreciation	3.33	3.00	2.70	2.43	2.18
Closing written-down value	29.98	26.98	24.28	21.85	19.67
Plant and machinery (cost ₹79.93 lakh, 15% WDV)					
Opening written-down value	79.93	67.94	57.75	49.09	41.73
Depreciation	11.99	10.19	8.66	7.36	6.26
Closing written-down value	67.94	57.75	49.09	41.73	35.47
Other fixed assets (cost ₹9.37 lakh, 10% WDV)					
Opening written-down value	9.37	8.43	7.59	6.83	6.15
Depreciation	0.94	0.84	0.76	0.68	0.62
Closing written-down value	8.43	7.59	6.83	6.15	5.53
Total depreciation	16.26	14.03	12.12	10.47	9.06
Preliminary expenses written off	0.65	0.65	0.65	0.65	0.67

16 Term loan repayment

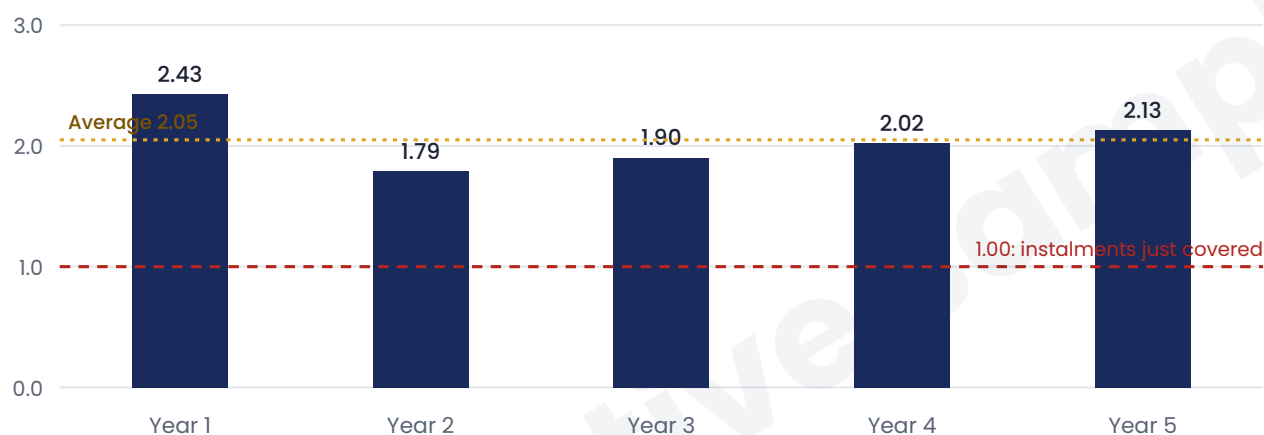
The term loan of ₹102.27 lakh carries interest at 10.5% a year. Only interest is paid during the 6-month moratorium, after which the loan is repaid in 54 equal monthly instalments of ₹2,38,455. The month-by-month schedule is in the annexure.

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	102.27	93.13	73.37	51.42	27.05
Interest	10.54	8.85	6.67	4.25	1.56
Principal repaid	9.14	19.76	21.95	24.37	27.05
Closing balance	93.13	73.37	51.42	27.05	—

17 Debt service coverage

Cash available for debt service covers the term loan instalments 2.05 times on average, and never less than 1.79 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	20.40	27.69	35.04	42.32	49.54
Depreciation and write-offs	16.91	14.68	12.77	11.12	9.73
Interest on term loan	10.54	8.85	6.67	4.25	1.56
Total available for debt service (A)	47.85	51.22	54.48	57.69	60.83
Principal repayment	9.14	19.76	21.95	24.37	27.05
Interest on term loan	10.54	8.85	6.67	4.25	1.56
Total debt service (B)	19.68	28.61	28.62	28.62	28.61
DSCR (A / B)	2.43	1.79	1.90	2.02	2.13

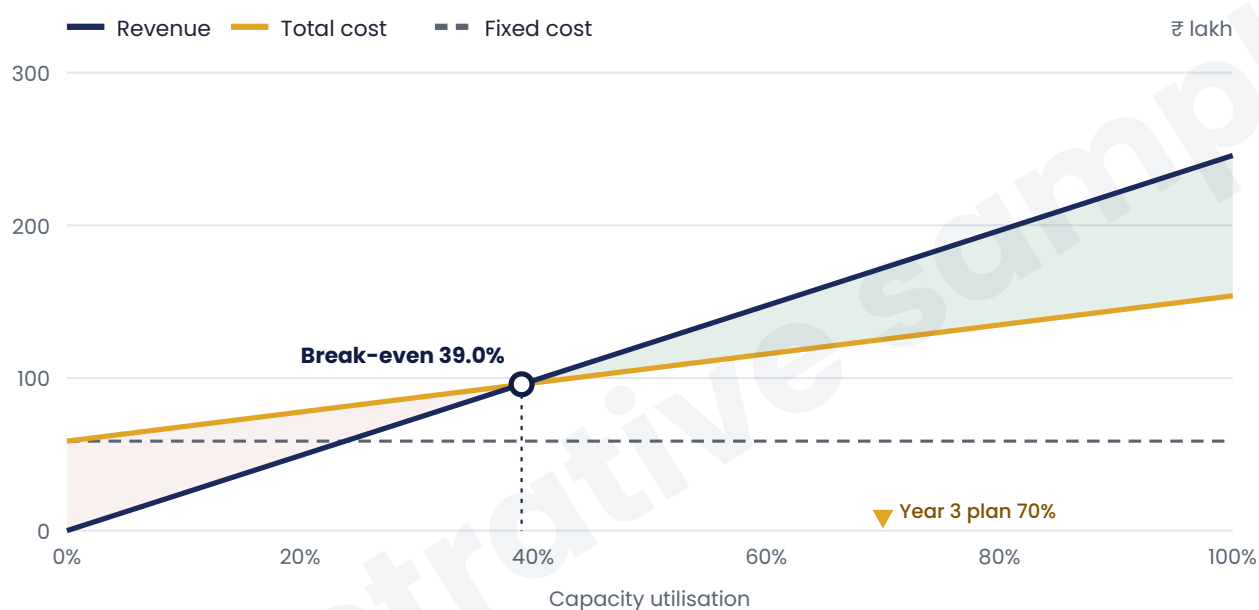


DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

18 Break-even analysis

The break-even point in Year 3 is 39% 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 30.5%.

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
Revenue from operations	147.42	159.70	171.99	184.28	196.56
Variable costs	57.12	61.88	66.65	71.41	76.15
Contribution	90.30	97.82	105.34	112.87	120.41
Fixed costs (incl. depreciation and interest)	63.10	60.90	58.62	56.44	54.36
Break-even as % of installed capacity	41.9	40.5	39.0	37.5	36.1
Cash break-even as % of installed capacity	30.7	30.7	30.5	30.1	29.7
Break-even sales	103.01	99.42	95.71	92.15	88.74



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 5.26 or better in every year, and the debt-equity ratio falls from 1.80 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	5.26	8.38	11.90	15.82	20.08
Quick ratio	5.15	8.26	11.77	15.68	19.94
Debt-equity ratio (term loan / net worth)	1.80	0.91	0.44	0.17	0.00
Total outside liabilities / net worth	1.93	1.00	0.51	0.22	0.04
Interest coverage ratio	3.42	4.86	7.33	12.38	30.10
DSCR	2.43	1.79	1.90	2.02	2.13
Gross profit margin (%)	50.2	50.8	51.3	51.7	52.0
Operating profit (EBITDA) margin (%)	37.6	38.3	38.9	39.3	39.7
Net profit margin (%)	13.8	17.3	20.4	23.0	25.2
Return on capital employed (%)	25.4	29.0	31.1	31.9	31.7
Break-even (% of installed capacity)	41.9	40.5	39.0	37.5	36.1

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 ₹3,900 per MT, excluding GST, held constant through the projection.
- Raw materials at 6.9% of sales, packing materials at 1.2%, power and fuel at 21.8%, and selling and distribution at 8.8%.
- Wages and salaries rise by 5% a year; repairs and administrative overheads rise by 5% a year.
- Working capital based on 7 days of raw material, 1 day of work in progress, 2 days of finished goods and 21 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 block ice unit sized at 21 MT per day can be financed 75:25 by a bank and its promoter, service its loan with an average DSCR of 2.05, and return about 25.7% a year on a project cost of ₹136.36 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 ₹102.27 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	102.27	0.89	–	0.89	102.27
2	May 2027	102.27	0.89	–	0.89	102.27
3	Jun 2027	102.27	0.89	–	0.89	102.27
4	Jul 2027	102.27	0.89	–	0.89	102.27
5	Aug 2027	102.27	0.89	–	0.89	102.27
6	Sep 2027	102.27	0.89	–	0.89	102.27
7	Oct 2027	102.27	0.89	1.49	2.38	100.78
8	Nov 2027	100.78	0.88	1.50	2.38	99.28
9	Dec 2027	99.28	0.87	1.52	2.38	97.76
10	Jan 2028	97.76	0.86	1.53	2.38	96.23
11	Feb 2028	96.23	0.84	1.54	2.38	94.69
12	Mar 2028	94.69	0.83	1.56	2.38	93.13
13	Apr 2028	93.13	0.81	1.57	2.38	91.56
14	May 2028	91.56	0.80	1.58	2.38	89.98
15	Jun 2028	89.98	0.79	1.60	2.38	88.38
16	Jul 2028	88.38	0.77	1.61	2.38	86.77
17	Aug 2028	86.77	0.76	1.63	2.38	85.15
18	Sep 2028	85.15	0.75	1.64	2.38	83.51
19	Oct 2028	83.51	0.73	1.65	2.38	81.85
20	Nov 2028	81.85	0.72	1.67	2.38	80.19
21	Dec 2028	80.19	0.70	1.68	2.38	78.50
22	Jan 2029	78.50	0.69	1.70	2.38	76.81
23	Feb 2029	76.81	0.67	1.71	2.38	75.09
24	Mar 2029	75.09	0.66	1.73	2.38	73.37
25	Apr 2029	73.37	0.64	1.74	2.38	71.62
26	May 2029	71.62	0.63	1.76	2.38	69.86
27	Jun 2029	69.86	0.61	1.77	2.38	68.09
28	Jul 2029	68.09	0.60	1.79	2.38	66.30
29	Aug 2029	66.30	0.58	1.80	2.38	64.50
30	Sep 2029	64.50	0.56	1.82	2.38	62.68
31	Oct 2029	62.68	0.55	1.84	2.38	60.84
32	Nov 2029	60.84	0.53	1.85	2.38	58.99
33	Dec 2029	58.99	0.52	1.87	2.38	57.12
34	Jan 2030	57.12	0.50	1.88	2.38	55.24
35	Feb 2030	55.24	0.48	1.90	2.38	53.34
36	Mar 2030	53.34	0.47	1.92	2.38	51.42
37	Apr 2030	51.42	0.45	1.93	2.38	49.48
38	May 2030	49.48	0.43	1.95	2.38	47.53
39	Jun 2030	47.53	0.42	1.97	2.38	45.56

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	45.56	0.40	1.99	2.38	43.58
41	Aug 2030	43.58	0.38	2.00	2.38	41.57
42	Sep 2030	41.57	0.36	2.02	2.38	39.55
43	Oct 2030	39.55	0.35	2.04	2.38	37.51
44	Nov 2030	37.51	0.33	2.06	2.38	35.46
45	Dec 2030	35.46	0.31	2.07	2.38	33.38
46	Jan 2031	33.38	0.29	2.09	2.38	31.29
47	Feb 2031	31.29	0.27	2.11	2.38	29.18
48	Mar 2031	29.18	0.26	2.13	2.38	27.05
49	Apr 2031	27.05	0.24	2.15	2.38	24.90
50	May 2031	24.90	0.22	2.17	2.38	22.74
51	Jun 2031	22.74	0.20	2.19	2.38	20.55
52	Jul 2031	20.55	0.18	2.20	2.38	18.35
53	Aug 2031	18.35	0.16	2.22	2.38	16.12
54	Sep 2031	16.12	0.14	2.24	2.38	13.88
55	Oct 2031	13.88	0.12	2.26	2.38	11.62
56	Nov 2031	11.62	0.10	2.28	2.38	9.33
57	Dec 2031	9.33	0.08	2.30	2.38	7.03
58	Jan 2032	7.03	0.06	2.32	2.38	4.71
59	Feb 2032	4.71	0.04	2.34	2.38	2.36
60	Mar 2032	2.36	0.02	2.36	2.38	–