



AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report

Sample edition

Projections from FY 2027-28

Project report

Plastic Injection Moulding

Installed capacity 1,800 kg per day

Sector Plastic products

Total project cost ₹559.30 lakh

Illustrative sample
Figures are representative

Project at a glance

Plastic Injection Moulding
1,800 kg per day

Product	Plastic Injection Moulding	Sector	Plastic products
Installed capacity	1,800 kg per day	Annual capacity	5,94,000 kg per year
Selling price (ex-GST)	₹219 per kg	Working days	330 a year
Manpower	21 people	Plant and machinery	₹304.21 lakh
Total project cost	₹559.30 lakh	Promoter's contribution	₹139.82 lakh (25%)
Term loan	₹419.48 lakh (75%)	Cash credit limit	₹90.28 lakh
Revenue, Year 3	₹910.60 lakh at 70%	Net profit, Year 3	₹87.50 lakh
Return on investment	15.6% a year	Break-even, Year 3	40.7% of capacity
Average DSCR	1.52	Payback period	4.2 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 product covered in this sample is plastic injection moulding, made in a plant sized at 1,800 kg per day (5,94,000 kg per year at full capacity). The unit is costed as a complete project, from land and building through to working capital, and its applications range from buckets, mugs, tubs and household containers to caps, closures and moulded components for other industries.

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 ₹910.60 lakh and a net profit of ₹87.50 lakh.

2 Uses and applications

The main applications and markets for the product are:

- Buckets, mugs, tubs and household containers
- Kitchen storage jars and food containers
- Crates, dustbins and utility articles
- Caps, closures and moulded components for other industries

3 Market potential

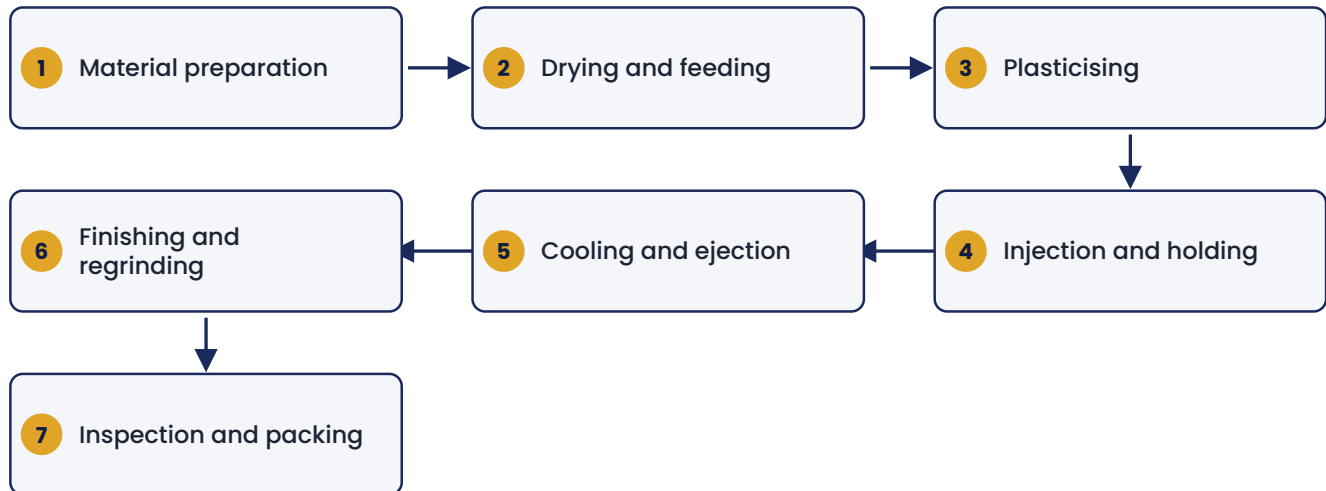
Demand comes from household buckets, tubs, mugs and storage containers sold through wholesalers and kirana and utensil shops, plus moulded components ordered by appliance, packaging and auto parts makers. Products are bulky for their weight, so a unit close to its dealers saves freight against distant brands. Profit depends on resin buying, mould design, cycle time and keeping machines running on two or three shifts.

Typical buyers include household goods wholesalers and distributors; utensil and general stores; supermarkets and private-label retailers; appliance and electrical goods makers; packaging and FMCG companies; and hotels, hospitals and institutions.

Because demand and competition vary from one district to the next, the market section of a full report is prepared for the promoter's chosen location, with a list of existing manufacturers.

4 Manufacturing process

Production of plastic injection moulding follows seven main steps, from material preparation to inspection and packing. The flow chart shows how material moves through the plant.



Process flow for plastic injection moulding

- 1 Material preparation.** PP or HDPE granules are mixed with colour masterbatch and a set share of reground scrap.
- 2 Drying and feeding.** Vacuum loaders feed the blend through hopper dryers into the machine barrel.
- 3 Plasticising.** Barrel heaters and the rotating screw melt the granules at about 200 to 250 degrees Celsius.
- 4 Injection and holding.** The screw injects the melt into a closed mould under high pressure and holds it while the part packs out.
- 5 Cooling and ejection.** Chilled water cools the mould, then ejector pins push the finished part out.
- 6 Finishing and regrinding.** Runners and flash are trimmed, handles are fitted and rejects are ground for reuse.
- 7 Inspection and packing.** Parts are checked for weight, warpage and short shots, then nested and packed by size.

5 Raw materials

Raw materials account for 56.6% of sales at Year 3 volumes, a total of ₹515.21 lakh, with polypropylene (PP) granules the biggest item in the mix.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Polypropylene (PP) granules	62.0%	319.43
HDPE granules	22.0%	113.34
Colour masterbatch	8.0%	41.22
Metal handles and inserts	5.0%	25.76
Additives and mould release	3.0%	15.46
Total raw materials	100.0%	515.21

6 Plant and machinery

Plant and machinery accounts for ₹304.21 lakh of the project cost. The injection moulding machines (150 to 450 tonne) takes the largest share, and the other items and their indicative costs are listed below.

Machinery and equipment	Indicative cost (₹ lakh)
Injection moulding machines (150 to 450 tonne)	158.19
Product moulds	66.92
Water chiller and cooling tower	21.29
Hopper dryers and vacuum loaders	15.21
Scrap granulator	12.17
Screw air compressor	12.17
Colour mixer	9.13
Testing and packing equipment	9.13
Total plant and machinery	304.21

7 Land, building and utilities

The model includes land and site development of ₹34.04 lakh and building and civil works of ₹117.73 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 ₹39.21 lakh.

Utilities in Year 3 cost ₹53.49 lakh for power and fuel, or 5.9% of sales. The plant also needs a reliable water supply for cleaning and domestic use, and for the process where required.

8 Manpower

A team of 21 runs the plant, from management and supervision to skilled operators and helpers. The Year 1 wage bill is ₹41.82 lakh, rising 5% a year.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	3	29,000	10.44
Skilled workers and operators	7	18,500	15.54
Semi-skilled and unskilled workers	11	12,000	15.84
Total (Year 1)	21		41.82

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
- Food-contact grade resin to IS 10146 for polyethylene and IS 10910 for polypropylene, for kitchen and food containers
- Plastic Waste Management Rules compliance, including the ban on identified single-use plastic items since July 2022
- Trademark registration for a household brand

10 Project cost and means of finance

The total cost of the project is ₹559.30 lakh. Fixed assets account for ₹516.29 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	34.04
Building and civil works	117.73
Plant and machinery	304.21
Other fixed assets (electrification, furniture, lab equipment, DG set)	39.21
Contingencies	21.10
Preliminary and pre-operative expenses	12.91
Margin money for working capital	30.10
Total cost of project	559.30

Means of finance

The project is financed 75:25 between bank debt and the promoter's own funds. A term loan covers ₹419.48 lakh and the promoter brings in ₹139.82 lakh. Separately, a cash credit limit of ₹90.28 lakh finances 75% of the working capital requirement.

Source of funds	₹ lakh
Promoter's contribution (25%)	139.82
Term loan from bank (75%)	419.48
Total means of finance	559.30
<i>Cash credit limit for working capital (separate)</i>	<i>90.28</i>

11 Working capital

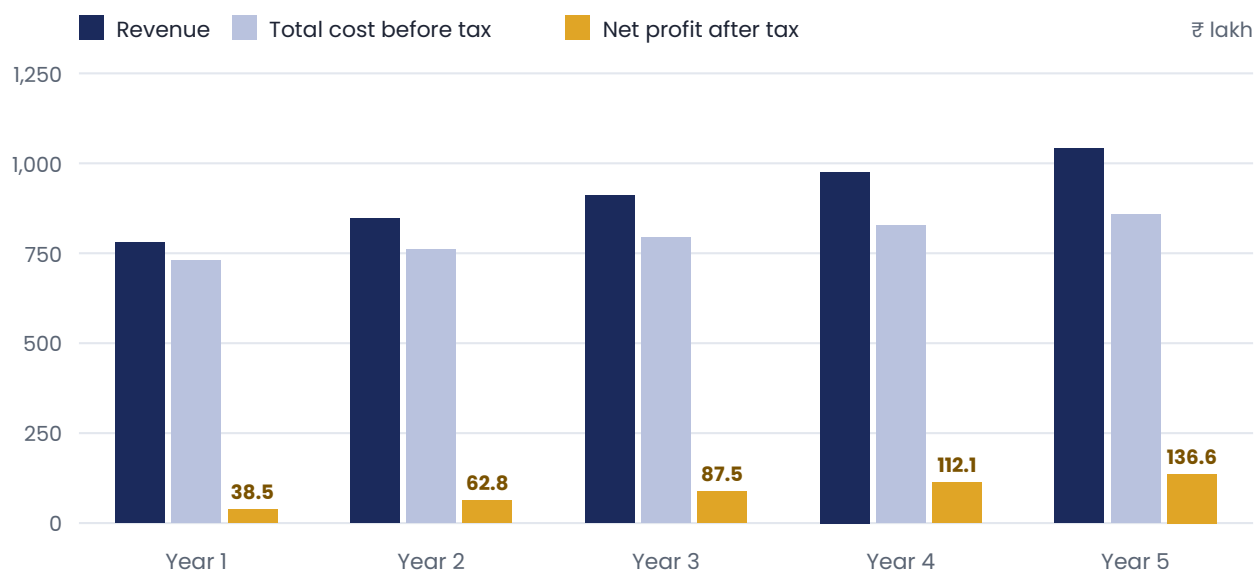
Working capital is worked out from holding periods: 30 days of raw material, 15 days of finished goods and 45 days of credit to customers, less 30 days of credit from suppliers. In Year 1 the requirement is ₹120.38 lakh. The bank funds ₹90.28 lakh through cash credit and the promoter's margin covers ₹30.10 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)	36.30	39.32	42.35	45.37	48.40
Work in progress (2 days)	2.90	3.13	3.37	3.60	3.84
Finished goods (15 days)	22.91	24.75	26.59	28.44	30.29
Trade receivables (45 days)	96.23	104.25	112.27	120.28	128.30
Total current assets	158.34	171.45	184.58	197.69	210.83
Less: trade creditors (30 days)	37.96	41.12	44.29	47.45	50.62
Working capital requirement	120.38	130.33	140.29	150.24	160.21

12 Projected profitability

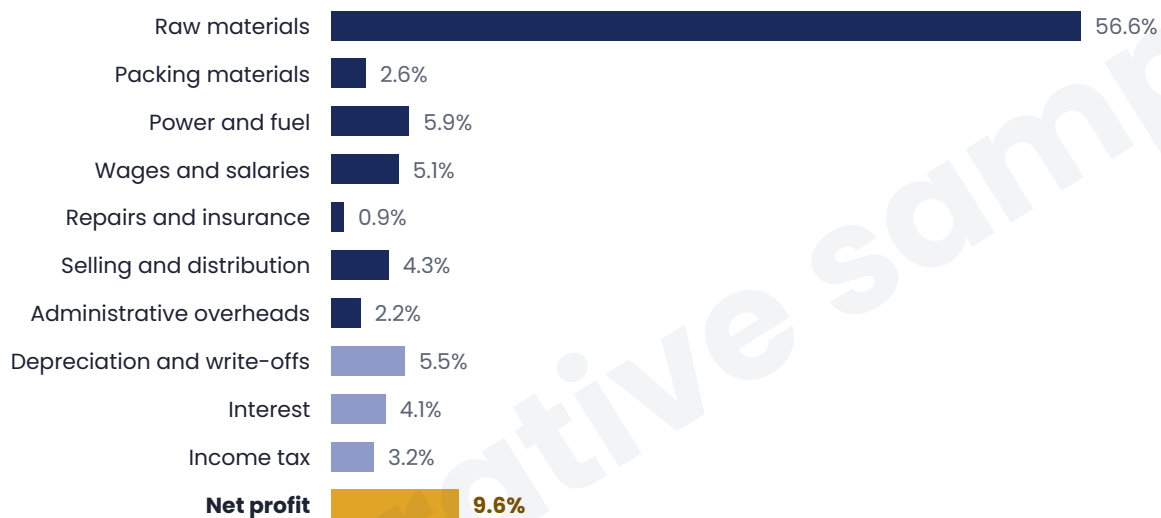
As utilisation climbs from 60% to 80%, sales increase from ₹780.52 lakh to ₹1,040.69 lakh. Operating profit in Year 3 is ₹204.34 lakh, a margin of 22.4%, and net profit after tax grows from ₹38.49 lakh in Year 1 to ₹136.60 lakh in Year 5.

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	780.52	845.56	910.60	975.64	1,040.69
Raw materials consumed	441.61	478.41	515.21	552.01	588.81
Packing materials	20.25	21.94	23.63	25.32	27.01
Power and fuel	45.85	49.67	53.49	57.31	61.13
Wages and salaries	41.82	43.91	46.11	48.41	50.83
Repairs and maintenance	6.08	6.39	6.71	7.04	7.40
Insurance	1.93	1.93	1.93	1.93	1.93
Cost of production	557.54	602.25	647.08	692.02	737.11
Gross profit	222.98	243.31	263.52	283.62	303.58
Selling and distribution expenses	33.58	36.38	39.17	41.97	44.77
Administrative overheads	18.15	19.05	20.01	21.01	22.06
Operating profit (EBITDA)	171.25	187.88	204.34	220.64	236.75
Depreciation	64.19	55.39	47.81	41.29	35.69
Preliminary expenses written off	2.58	2.58	2.58	2.58	2.59
Interest on term loan	43.23	36.28	27.35	17.43	6.41
Interest on cash credit	9.93	9.93	9.93	9.93	9.93
Profit before tax	51.32	83.70	116.67	149.41	182.13
Income tax	12.83	20.92	29.17	37.35	45.53
Profit after tax	38.49	62.78	87.50	112.06	136.60



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 ₹235.40 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	139.82	–	–	–	–
Term loan from bank	419.48	–	–	–	–
Cash credit (working capital) from bank	90.28	–	–	–	–
Net profit after tax	38.49	62.78	87.50	112.06	136.60
Depreciation	64.19	55.39	47.81	41.29	35.69
Preliminary expenses written off	2.58	2.58	2.58	2.58	2.59
Increase in trade creditors	37.96	3.16	3.17	3.16	3.17
Total sources	792.80	123.91	141.06	159.09	178.05
Application of funds					
Fixed assets	516.29	–	–	–	–
Preliminary and pre-operative expenses	12.91	–	–	–	–
Increase in inventories	62.11	5.09	5.11	5.10	5.12
Increase in trade receivables	96.23	8.02	8.02	8.01	8.02
Repayment of term loan	37.47	81.09	90.02	99.94	110.96
Drawings	–	–	–	–	–
Total application	725.01	94.20	103.15	113.05	124.10
Net cash flow	67.79	29.71	37.91	46.04	53.95
Opening cash balance	–	67.79	97.50	135.41	181.45
Closing cash balance	67.79	97.50	135.41	181.45	235.40

14 Projected balance sheet

Over the projection, retained profits build the promoter's net worth from ₹167.98 lakh to ₹577.25 lakh, and the term loan reduces from ₹382.01 lakh to nil as it is repaid.

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	139.82	139.82	139.82	139.82	139.82
Reserves and surplus	38.49	101.27	188.77	300.83	437.43
Term loan	382.01	300.92	210.90	110.96	–
Cash credit from bank	90.28	90.28	90.28	90.28	90.28
Trade creditors	37.96	41.12	44.29	47.45	50.62
Total liabilities	688.56	673.41	674.06	689.34	718.15
Assets					
Gross fixed assets	516.29	516.29	516.29	516.29	516.29
Less: accumulated depreciation	(64.19)	(119.58)	(167.39)	(208.68)	(244.37)
Net fixed assets	452.10	396.71	348.90	307.61	271.92
Preliminary expenses not written off	10.33	7.75	5.17	2.59	–
Inventories	62.11	67.20	72.31	77.41	82.53
Trade receivables	96.23	104.25	112.27	120.28	128.30
Cash and bank balance	67.79	97.50	135.41	181.45	235.40
Total assets	688.56	673.41	674.06	689.34	718.15

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 ₹123.62 lakh, 10% WDV)					
Opening written-down value	123.62	111.26	100.13	90.12	81.11
Depreciation	12.36	11.13	10.01	9.01	8.11
Closing written-down value	111.26	100.13	90.12	81.11	73.00
Plant and machinery (cost ₹319.42 lakh, 15% WDV)					
Opening written-down value	319.42	271.51	230.78	196.16	166.74
Depreciation	47.91	40.73	34.62	29.42	25.01
Closing written-down value	271.51	230.78	196.16	166.74	141.73
Other fixed assets (cost ₹39.21 lakh, 10% WDV)					
Opening written-down value	39.21	35.29	31.76	28.58	25.72
Depreciation	3.92	3.53	3.18	2.86	2.57
Closing written-down value	35.29	31.76	28.58	25.72	23.15
Total depreciation	64.19	55.39	47.81	41.29	35.69
Preliminary expenses written off	2.58	2.58	2.58	2.58	2.59

16 Term loan repayment

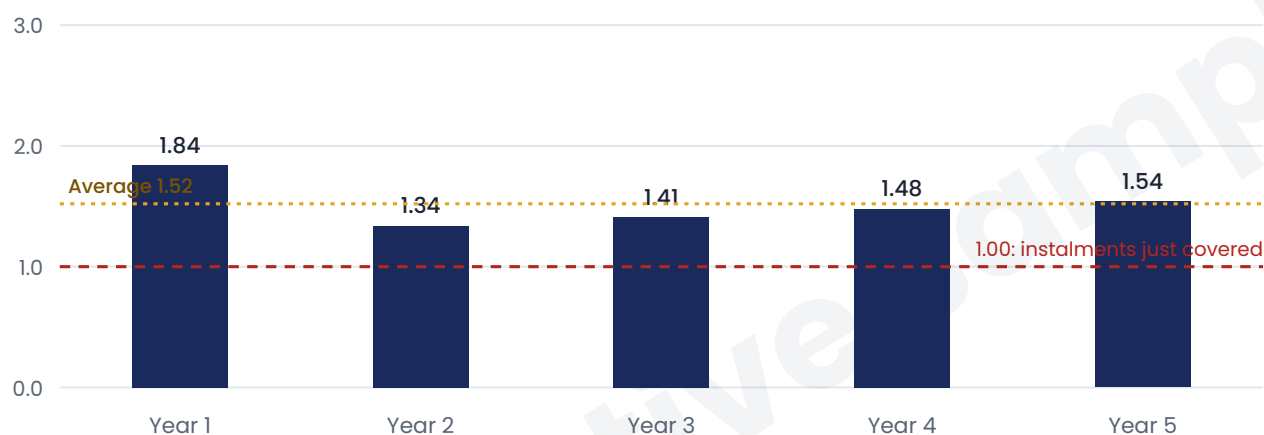
The term loan of ₹419.48 lakh carries interest at 10.5% a year. Only interest is paid during the 6-month moratorium, after which the loan is repaid in 54 equal monthly instalments of ₹9,78,068. The month-by-month schedule is in the annexure.

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	419.48	382.01	300.92	210.90	110.96
Interest	43.23	36.28	27.35	17.43	6.41
Principal repaid	37.47	81.09	90.02	99.94	110.96
Closing balance	382.01	300.92	210.90	110.96	—

17 Debt service coverage

Cash available for debt service covers the term loan instalments 1.52 times on average, and never less than 1.34 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	38.49	62.78	87.50	112.06	136.60
Depreciation and write-offs	66.77	57.97	50.39	43.87	38.28
Interest on term loan	43.23	36.28	27.35	17.43	6.41
Total available for debt service (A)	148.49	157.03	165.24	173.36	181.29
Principal repayment	37.47	81.09	90.02	99.94	110.96
Interest on term loan	43.23	36.28	27.35	17.43	6.41
Total debt service (B)	80.70	117.37	117.37	117.37	117.37
DSCR (A / B)	1.84	1.34	1.41	1.48	1.54

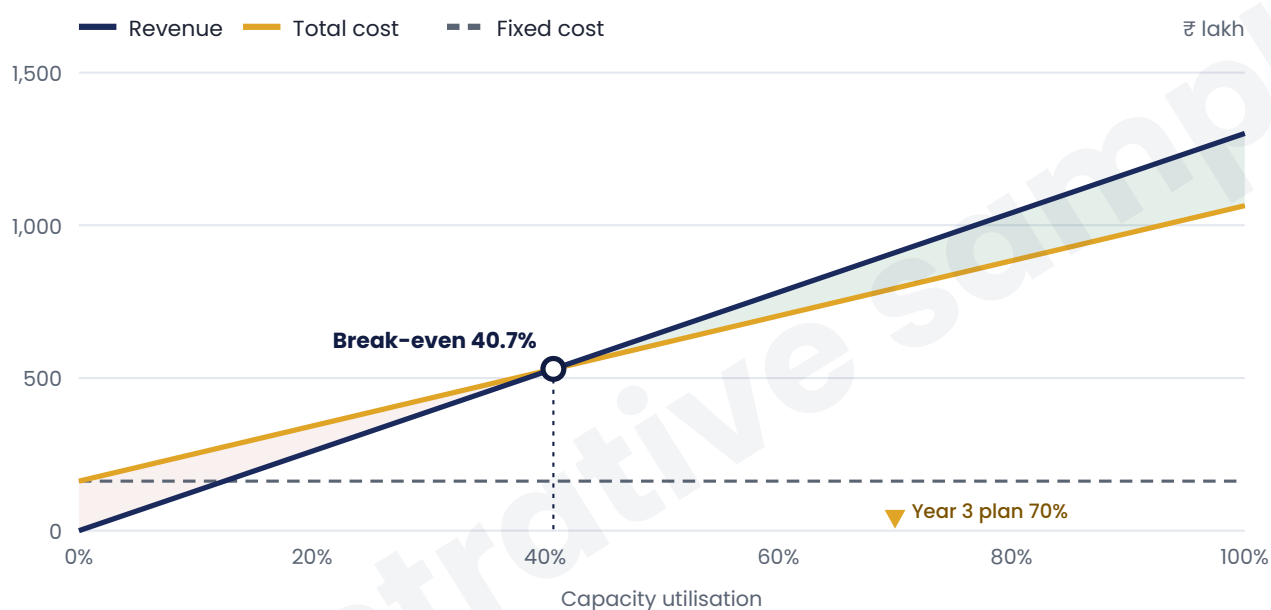


DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

18 Break-even analysis

At Year 3 levels the unit breaks even at 40.7% of installed capacity, against planned utilisation of 70%. On a cash basis, leaving out depreciation and write-offs, break-even falls to 28.1%.

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	780.52	845.56	910.60	975.64	1,040.69
Variable costs	541.29	586.40	631.50	676.61	721.72
Contribution	239.23	259.16	279.10	299.03	318.97
Fixed costs (incl. depreciation and interest)	187.91	175.46	162.43	149.62	136.84
Break-even as % of installed capacity	47.1	44.0	40.7	37.5	34.3
Cash break-even as % of installed capacity	30.4	29.5	28.1	26.5	24.7
Break-even sales	613.08	572.47	529.95	488.16	446.46



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 1.76, while debt-equity drops from 2.27 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	1.76	2.05	2.38	2.75	3.17
Quick ratio	1.28	1.54	1.84	2.19	2.58
Debt-equity ratio (term loan / net worth)	2.27	1.29	0.65	0.25	0.00
Total outside liabilities / net worth	3.04	1.85	1.07	0.57	0.24
Interest coverage ratio	1.97	2.81	4.13	6.46	12.15
DSCR	1.84	1.34	1.41	1.48	1.54
Gross profit margin (%)	28.6	28.8	28.9	29.1	29.2
Operating profit (EBITDA) margin (%)	21.9	22.2	22.4	22.6	22.7
Net profit margin (%)	4.9	7.4	9.6	11.5	13.1
Return on capital employed (%)	16.3	20.8	24.6	27.7	29.7
Break-even (% of installed capacity)	47.1	44.0	40.7	37.5	34.3

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 330 working days a year.
- Selling price of ₹219 per kg, excluding GST, held constant through the projection.
- Raw materials at 56.6% of sales, packing materials at 2.6%, power and fuel at 5.9%, 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 30 days of raw material, 2 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 ₹559.30 lakh, breaks even at 40.7% of capacity in Year 3 and repays its term loan from its own cash flow, with a payback period of about 4.2 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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A Annexure: monthly loan repayment schedule

Term loan of ₹419.48 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	419.48	3.67	–	3.67	419.48
2	May 2027	419.48	3.67	–	3.67	419.48
3	Jun 2027	419.48	3.67	–	3.67	419.48
4	Jul 2027	419.48	3.67	–	3.67	419.48
5	Aug 2027	419.48	3.67	–	3.67	419.48
6	Sep 2027	419.48	3.67	–	3.67	419.48
7	Oct 2027	419.48	3.67	6.11	9.78	413.37
8	Nov 2027	413.37	3.62	6.16	9.78	407.21
9	Dec 2027	407.21	3.56	6.22	9.78	400.99
10	Jan 2028	400.99	3.51	6.27	9.78	394.72
11	Feb 2028	394.72	3.45	6.33	9.78	388.39
12	Mar 2028	388.39	3.40	6.38	9.78	382.01
13	Apr 2028	382.01	3.34	6.44	9.78	375.57
14	May 2028	375.57	3.29	6.49	9.78	369.07
15	Jun 2028	369.07	3.23	6.55	9.78	362.52
16	Jul 2028	362.52	3.17	6.61	9.78	355.91
17	Aug 2028	355.91	3.11	6.67	9.78	349.25
18	Sep 2028	349.25	3.06	6.72	9.78	342.52
19	Oct 2028	342.52	3.00	6.78	9.78	335.74
20	Nov 2028	335.74	2.94	6.84	9.78	328.90
21	Dec 2028	328.90	2.88	6.90	9.78	321.99
22	Jan 2029	321.99	2.82	6.96	9.78	315.03
23	Feb 2029	315.03	2.76	7.02	9.78	308.01
24	Mar 2029	308.01	2.70	7.09	9.78	300.92
25	Apr 2029	300.92	2.63	7.15	9.78	293.77
26	May 2029	293.77	2.57	7.21	9.78	286.56
27	Jun 2029	286.56	2.51	7.27	9.78	279.29
28	Jul 2029	279.29	2.44	7.34	9.78	271.95
29	Aug 2029	271.95	2.38	7.40	9.78	264.55
30	Sep 2029	264.55	2.31	7.47	9.78	257.09
31	Oct 2029	257.09	2.25	7.53	9.78	249.56
32	Nov 2029	249.56	2.18	7.60	9.78	241.96
33	Dec 2029	241.96	2.12	7.66	9.78	234.29
34	Jan 2030	234.29	2.05	7.73	9.78	226.56
35	Feb 2030	226.56	1.98	7.80	9.78	218.77
36	Mar 2030	218.77	1.91	7.87	9.78	210.90
37	Apr 2030	210.90	1.85	7.94	9.78	202.96
38	May 2030	202.96	1.78	8.00	9.78	194.96
39	Jun 2030	194.96	1.71	8.07	9.78	186.88

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	186.88	1.64	8.15	9.78	178.74
41	Aug 2030	178.74	1.56	8.22	9.78	170.52
42	Sep 2030	170.52	1.49	8.29	9.78	162.23
43	Oct 2030	162.23	1.42	8.36	9.78	153.87
44	Nov 2030	153.87	1.35	8.43	9.78	145.44
45	Dec 2030	145.44	1.27	8.51	9.78	136.93
46	Jan 2031	136.93	1.20	8.58	9.78	128.35
47	Feb 2031	128.35	1.12	8.66	9.78	119.69
48	Mar 2031	119.69	1.05	8.73	9.78	110.96
49	Apr 2031	110.96	0.97	8.81	9.78	102.15
50	May 2031	102.15	0.89	8.89	9.78	93.26
51	Jun 2031	93.26	0.82	8.96	9.78	84.30
52	Jul 2031	84.30	0.74	9.04	9.78	75.25
53	Aug 2031	75.25	0.66	9.12	9.78	66.13
54	Sep 2031	66.13	0.58	9.20	9.78	56.93
55	Oct 2031	56.93	0.50	9.28	9.78	47.65
56	Nov 2031	47.65	0.42	9.36	9.78	38.28
57	Dec 2031	38.28	0.33	9.45	9.78	28.84
58	Jan 2032	28.84	0.25	9.53	9.78	19.31
59	Feb 2032	19.31	0.17	9.61	9.78	9.70
60	Mar 2032	9.70	0.08	9.70	9.78	–