



AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report

Sample edition

Projections from FY 2027-28

Project report

Potato Starch

Installed capacity 6 MT per day

Sector Grain milling

Total project cost ₹199.12 lakh

Illustrative sample
Figures are representative

Project at a glance

Potato Starch
6 MT per day

Product	Potato Starch	Sector	Grain milling
Installed capacity	6 MT per day	Annual capacity	1,800 MT per year
Selling price (ex-GST)	₹47,300 per MT	Working days	300 a year
Manpower	16 people	Plant and machinery	₹78.14 lakh
Total project cost	₹199.12 lakh	Promoter's contribution	₹49.78 lakh (25%)
Term loan	₹149.34 lakh (75%)	Cash credit limit	₹45.64 lakh
Revenue, Year 3	₹595.98 lakh at 70%	Net profit, Year 3	₹33.10 lakh
Return on investment	16.6% a year	Break-even, Year 3	43.7% of capacity
Average DSCR	1.51	Payback period	4.3 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

This sample report sets out the techno-economic case for a unit making potato starch. The model plant has an installed capacity of 6 MT per day, which works out to 1,800 MT per year over 300 working days. Its applications range from noodles, soups and sauces to tablet binders and disintegrants.

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 ₹595.98 lakh worth of potato starch and keeps ₹33.10 lakh as net profit.

2 Uses and applications

Demand for the product comes mainly from the following uses:

- Noodles, soups and sauces
- Snack coatings and bakery mixes
- Paper sizing and corrugating adhesives
- Textile warp sizing
- Tablet binders and disintegrants

3 Market potential

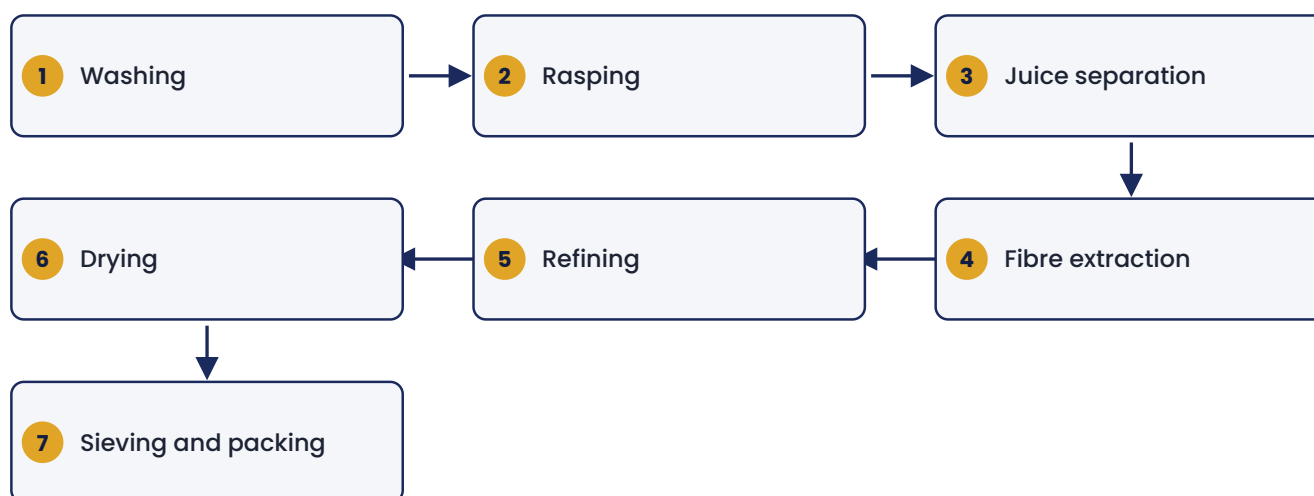
Potato starch is chosen for its high paste viscosity, clear gel and neutral taste, which suit noodles, soups, sauces, snacks and bakery mixes, and it also goes into paper, textile sizing and tablet making. Most starch used in India is made from maize or tapioca, so a potato starch unit competes on paste quality and on buyers who specify potato starch, not on price alone. Plants sit in potato belts and depend on buying processing-grade or surplus potatoes during the February to April harvest and from cold stores.

Typical buyers include noodle, soup and sauce makers; snack and bakery mix manufacturers; paper and corrugated board mills; textile sizing units; pharmaceutical and nutraceutical companies; and starch 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 plant converts raw materials into finished potato starch in seven steps, shown in the flow chart and described below.



Process flow for potato starch

- 1 Washing.** Potatoes are destoned and washed in a drum washer to remove soil, sand and stones.
- 2 Rasping.** A high-speed rasper tears the potato cells open to free the starch granules.
- 3 Juice separation.** Decanters take out the fruit water, which carries most of the soluble protein.
- 4 Fibre extraction.** Rotating sieves wash the starch out of the pulp, which is sold as cattle feed.
- 5 Refining.** Multistage hydrocyclones wash and concentrate the starch milk.
- 6 Drying.** A vacuum drum filter dewateres the starch and a flash dryer dries it in seconds.
- 7 Sieving and packing.** Dry starch is sifted and packed in 25 kg or 50 kg bags.

5 Raw materials

The main raw materials are potatoes and process chemicals (sodium bisulphite). In Year 3, at 70% utilisation, raw materials cost ₹431.23 lakh, about 72.4% of sales. The table shows how this cost splits between materials.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Potatoes	90.0%	388.11
Process chemicals (sodium bisulphite)	10.0%	43.12
Total raw materials	100.0%	431.23

6 Plant and machinery

The machinery list below covers the main production equipment, costed at ₹78.14 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)
Potato destoner and drum washer	11.72
Rasper	15.63
Decaners and hydrocyclone station	19.54
Vacuum drum filter and flash dryer	19.53
Sifter and bagging unit	11.72
Total plant and machinery	78.14

7 Land, building and utilities

Land and site development is taken at ₹23.29 lakh and building and civil works at ₹59.84 lakh. Other fixed assets, including electrification, furniture, testing equipment and power backup, add ₹11.25 lakh. Land rates vary widely by location, so these are the figures most likely to change in a real project.

Power and fuel cost ₹20.53 lakh in Year 3, about 3.4% of sales. Water is needed for cleaning, domestic use and, where the process calls for it, production.

8 Manpower

A team of 16 runs the plant, from management and supervision to skilled operators and helpers. The Year 1 wage bill is ₹29.28 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	6	17,000	12.24
Semi-skilled and unskilled workers	8	11,000	10.56
Total (Year 1)	16		29.28

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 central licence for food-grade starch made above 2 MT per day
- Orange category consent for starch manufacturing from the State Pollution Control Board, with an effluent treatment plant for fruit water

10 Project cost and means of finance

Setting up the unit costs ₹199.12 lakh in all, of which plant and machinery is ₹78.14 lakh. The estimate includes a 5% contingency on building and machinery, pre-operative expenses and the margin money needed to start working capital.

Cost of project	₹ lakh
Land and site development	23.29
Building and civil works	59.84
Plant and machinery	78.14
Other fixed assets (electrification, furniture, lab equipment, DG set)	11.25
Contingencies	6.90
Preliminary and pre-operative expenses	4.49
Margin money for working capital	15.21
Total cost of project	199.12

Means of finance

The promoter contributes ₹49.78 lakh (25% of project cost) and a term loan funds the remaining ₹149.34 lakh. Working capital is supported by a cash credit limit of ₹45.64 lakh.

Source of funds	₹ lakh
Promoter's contribution (25%)	49.78
Term loan from bank (75%)	149.34
Total means of finance	199.12
<i>Cash credit limit for working capital (separate)</i>	<i>45.64</i>

11 Working capital

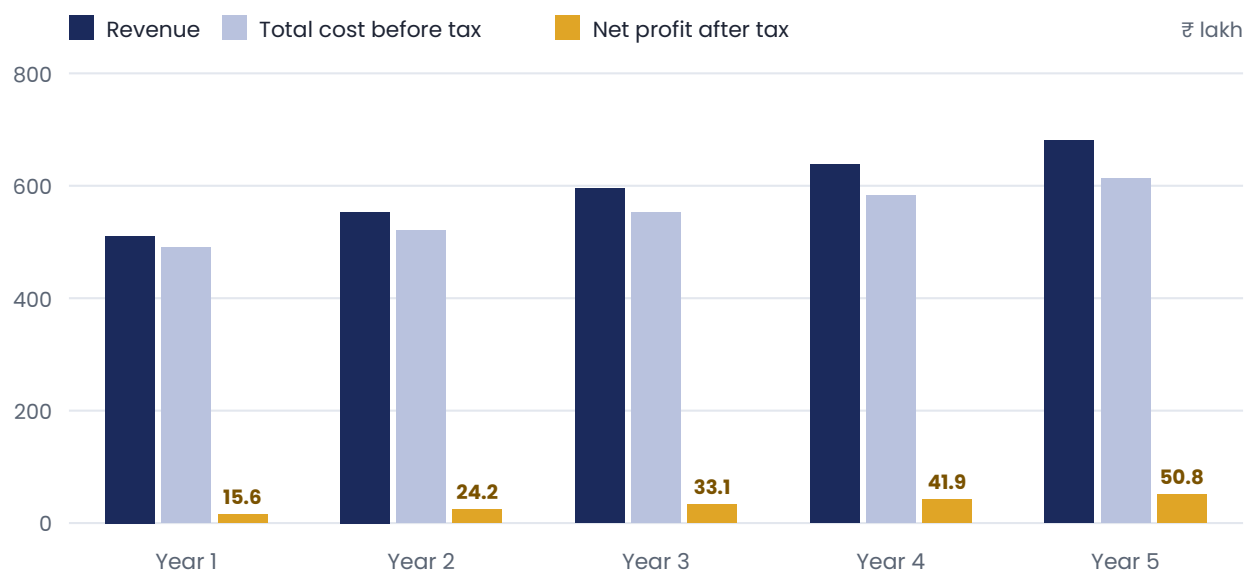
Working capital is worked out from holding periods: 30 days of raw material, 10 days of finished goods and 20 days of credit to customers, less 10 days of credit from suppliers. In Year 1 the requirement is ₹60.85 lakh. The bank funds ₹45.64 lakh through cash credit and the promoter's margin covers ₹15.21 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)	30.38	32.91	35.44	37.98	40.51
Work in progress (1 days)	1.14	1.23	1.33	1.42	1.51
Finished goods (10 days)	11.79	12.74	13.70	14.66	15.62
Trade receivables (20 days)	27.99	30.32	32.66	34.99	37.32
Total current assets	71.30	77.20	83.13	89.05	94.96
Less: trade creditors (10 days)	10.45	11.32	12.19	13.06	13.93
Working capital requirement	60.85	65.88	70.94	75.99	81.03

12 Projected profitability

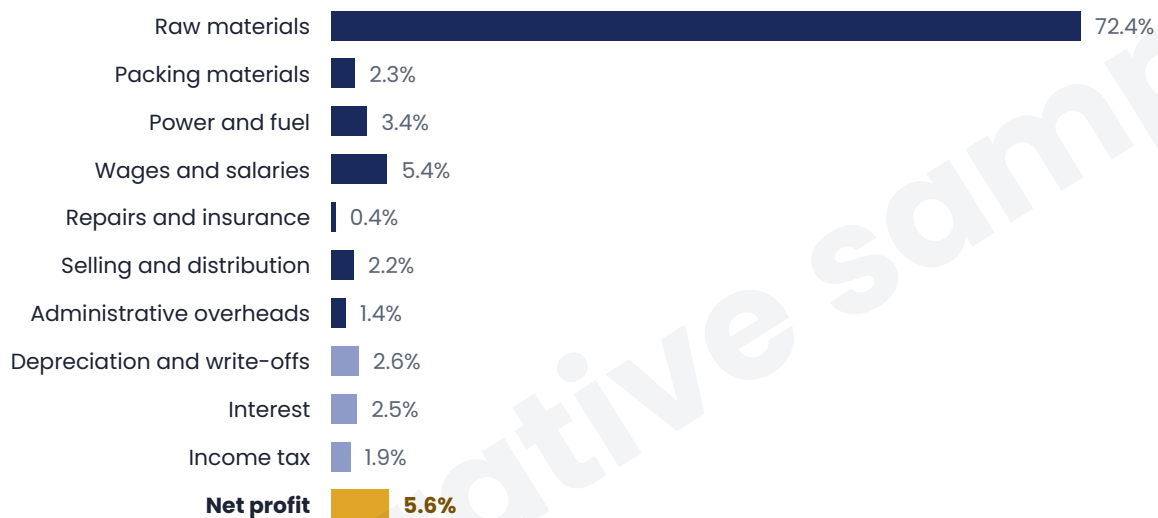
As utilisation climbs from 60% to 80%, sales increase from ₹510.84 lakh to ₹681.12 lakh. Operating profit in Year 3 is ₹74.69 lakh, a margin of 12.5%, and net profit after tax grows from ₹15.61 lakh in Year 1 to ₹50.77 lakh in Year 5.

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	510.84	553.41	595.98	638.55	681.12
Raw materials consumed	369.62	400.43	431.23	462.03	492.83
Packing materials	11.67	12.65	13.62	14.59	15.56
Power and fuel	17.60	19.06	20.53	22.00	23.46
Wages and salaries	29.28	30.74	32.28	33.90	35.59
Repairs and maintenance	1.56	1.64	1.72	1.81	1.90
Insurance	0.62	0.62	0.62	0.62	0.62
Cost of production	430.35	465.14	500.00	534.95	569.96
Gross profit	80.49	88.27	95.98	103.60	111.16
Selling and distribution expenses	11.12	12.05	12.97	13.90	14.83
Administrative overheads	7.54	7.92	8.32	8.73	9.17
Operating profit (EBITDA)	61.83	68.30	74.69	80.97	87.16
Depreciation	19.71	17.13	14.89	12.96	11.28
Preliminary expenses written off	0.90	0.90	0.90	0.90	0.89
Interest on term loan	15.39	12.92	9.74	6.20	2.28
Interest on cash credit	5.02	5.02	5.02	5.02	5.02
Profit before tax	20.81	32.33	44.14	55.89	67.69
Income tax	5.20	8.08	11.04	13.97	16.92
Profit after tax	15.61	24.25	33.10	41.92	50.77



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 ₹76.59 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	49.78	–	–	–	–
Term loan from bank	149.34	–	–	–	–
Cash credit (working capital) from bank	45.64	–	–	–	–
Net profit after tax	15.61	24.25	33.10	41.92	50.77
Depreciation	19.71	17.13	14.89	12.96	11.28
Preliminary expenses written off	0.90	0.90	0.90	0.90	0.89
Increase in trade creditors	10.45	0.87	0.87	0.87	0.87
Total sources	291.43	43.15	49.76	56.65	63.81
Application of funds					
Fixed assets	179.42	–	–	–	–
Preliminary and pre-operative expenses	4.49	–	–	–	–
Increase in inventories	43.31	3.57	3.59	3.59	3.58
Increase in trade receivables	27.99	2.33	2.34	2.33	2.33
Repayment of term loan	13.34	28.87	32.05	35.58	39.50
Drawings	–	–	–	–	–
Total application	268.55	34.77	37.98	41.50	45.41
Net cash flow	22.88	8.38	11.78	15.15	18.40
Opening cash balance	–	22.88	31.26	43.04	58.19
Closing cash balance	22.88	31.26	43.04	58.19	76.59

14 Projected balance sheet

The projected balance sheet balances in every year. Net worth grows from ₹61.80 lakh at the end of Year 1 to ₹215.43 lakh at the end of Year 5, while the term loan outstanding falls from ₹136.00 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	49.78	49.78	49.78	49.78	49.78
Reserves and surplus	15.61	39.86	72.96	114.88	165.65
Term loan	136.00	107.13	75.08	39.50	–
Cash credit from bank	45.64	45.64	45.64	45.64	45.64
Trade creditors	10.45	11.32	12.19	13.06	13.93
Total liabilities	257.48	253.73	255.65	262.86	275.00
Assets					
Gross fixed assets	179.42	179.42	179.42	179.42	179.42
Less: accumulated depreciation	(19.71)	(36.84)	(51.73)	(64.69)	(75.97)
Net fixed assets	159.71	142.58	127.69	114.73	103.45
Preliminary expenses not written off	3.59	2.69	1.79	0.89	–
Inventories	43.31	46.88	50.47	54.06	57.64
Trade receivables	27.99	30.32	32.66	34.99	37.32
Cash and bank balance	22.88	31.26	43.04	58.19	76.59
Total assets	257.48	253.73	255.65	262.86	275.00

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 ₹62.83 lakh, 10% WDV)					
Opening written-down value	62.83	56.55	50.89	45.80	41.22
Depreciation	6.28	5.66	5.09	4.58	4.12
Closing written-down value	56.55	50.89	45.80	41.22	37.10
Plant and machinery (cost ₹82.05 lakh, 15% WDV)					
Opening written-down value	82.05	69.74	59.28	50.39	42.83
Depreciation	12.31	10.46	8.89	7.56	6.42
Closing written-down value	69.74	59.28	50.39	42.83	36.41
Other fixed assets (cost ₹11.25 lakh, 10% WDV)					
Opening written-down value	11.25	10.13	9.12	8.21	7.39
Depreciation	1.12	1.01	0.91	0.82	0.74
Closing written-down value	10.13	9.12	8.21	7.39	6.65
Total depreciation	19.71	17.13	14.89	12.96	11.28
Preliminary expenses written off	0.90	0.90	0.90	0.90	0.89

16 Term loan repayment

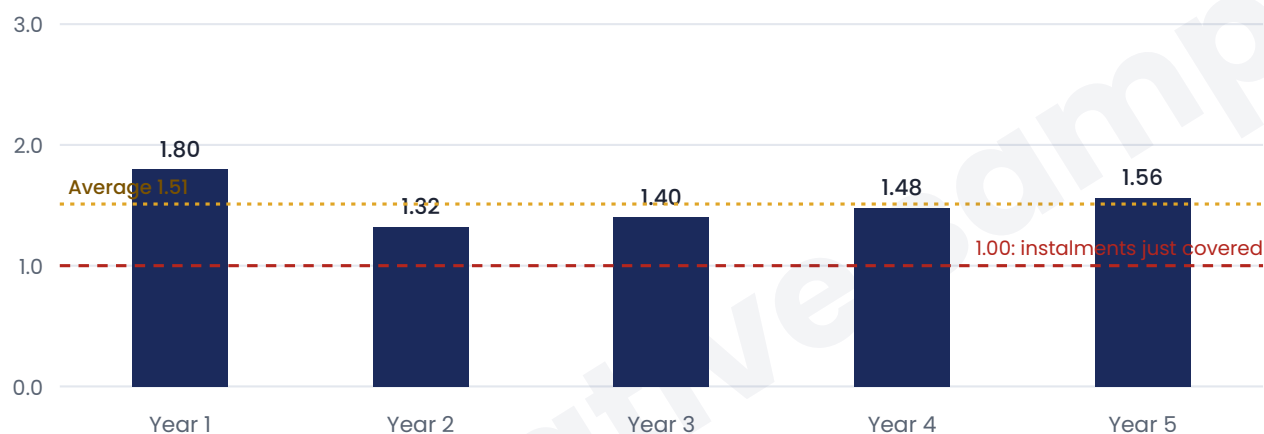
The term loan of ₹149.34 lakh carries interest at 10.5% a year. Only interest is paid during the 6-month moratorium, after which the loan is repaid in 54 equal monthly instalments of ₹3,48,204. The month-by-month schedule is in the annexure.

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	149.34	136.00	107.13	75.08	39.50
Interest	15.39	12.92	9.74	6.20	2.28
Principal repaid	13.34	28.87	32.05	35.58	39.50
Closing balance	136.00	107.13	75.08	39.50	—

17 Debt service coverage

The debt service coverage ratio averages 1.51 over the repayment years, with a low of 1.32 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	15.61	24.25	33.10	41.92	50.77
Depreciation and write-offs	20.61	18.03	15.79	13.86	12.17
Interest on term loan	15.39	12.92	9.74	6.20	2.28
Total available for debt service (A)	51.61	55.20	58.63	61.98	65.22
Principal repayment	13.34	28.87	32.05	35.58	39.50
Interest on term loan	15.39	12.92	9.74	6.20	2.28
Total debt service (B)	28.73	41.79	41.79	41.78	41.78
DSCR (A / B)	1.80	1.32	1.40	1.48	1.56

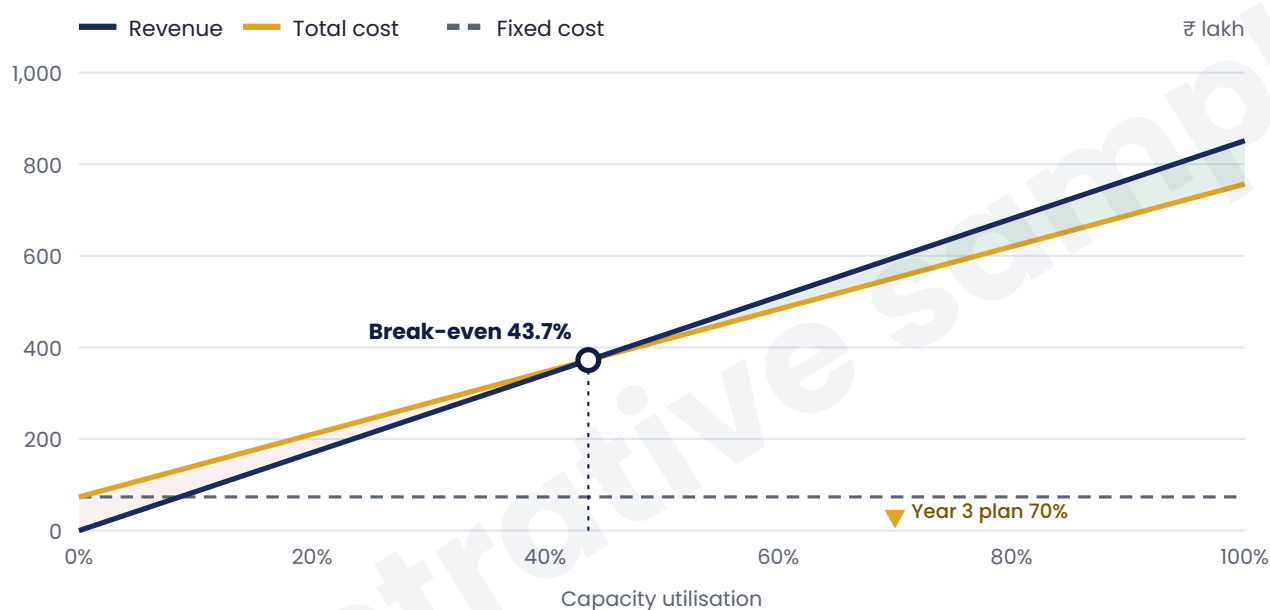


DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

18 Break-even analysis

At Year 3 levels the unit breaks even at 43.7% of installed capacity, against planned utilisation of 70%. On a cash basis, leaving out depreciation and write-offs, break-even falls to 34.3%.

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	510.84	553.41	595.98	638.55	681.12
Variable costs	410.01	444.19	478.35	512.52	546.68
Contribution	100.83	109.22	117.63	126.03	134.44
Fixed costs (incl. depreciation and interest)	80.02	76.89	73.49	70.14	66.75
Break-even as % of installed capacity	47.6	45.8	43.7	41.7	39.7
Cash break-even as % of installed capacity	35.4	35.0	34.3	33.5	32.5
Break-even sales	405.41	389.60	372.34	355.37	338.18



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 1.68 or better in every year, and the debt-equity ratio falls from 2.20 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	1.68	1.90	2.18	2.51	2.88
Quick ratio	0.91	1.08	1.31	1.59	1.91
Debt-equity ratio (term loan / net worth)	2.20	1.23	0.62	0.24	0.00
Total outside liabilities / net worth	3.11	1.89	1.10	0.60	0.28
Interest coverage ratio	2.02	2.80	3.99	5.98	10.27
DSCR	1.80	1.32	1.40	1.48	1.56
Gross profit margin (%)	15.8	16.0	16.1	16.2	16.3
Operating profit (EBITDA) margin (%)	12.1	12.3	12.5	12.7	12.8
Net profit margin (%)	3.1	4.4	5.6	6.6	7.5
Return on capital employed (%)	16.9	21.0	24.4	27.0	28.7
Break-even (% of installed capacity)	47.6	45.8	43.7	41.7	39.7

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 300 working days a year.
- Selling price of ₹47,300 per MT, excluding GST, held constant through the projection.
- Raw materials at 72.4% of sales, packing materials at 2.3%, power and fuel at 3.4%, and selling and distribution at 2.2%.
- 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, 1 day of work in progress, 10 days of finished goods and 20 days of receivables, less 10 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

On these illustrative assumptions, a potato starch unit of 6 MT per day costs ₹199.12 lakh to set up, earns an average return of 16.6% on that investment and pays back in about 4.3 years. An average DSCR of 1.51 and break-even at 43.7% of capacity point to a project that can carry its bank debt. Actual figures depend on the location, the machinery chosen, input prices and the promoter's plans, which is why a full report is prepared for each project.

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A Annexure: monthly loan repayment schedule

Term loan of ₹149.34 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	149.34	1.31	–	1.31	149.34
2	May 2027	149.34	1.31	–	1.31	149.34
3	Jun 2027	149.34	1.31	–	1.31	149.34
4	Jul 2027	149.34	1.31	–	1.31	149.34
5	Aug 2027	149.34	1.31	–	1.31	149.34
6	Sep 2027	149.34	1.31	–	1.31	149.34
7	Oct 2027	149.34	1.31	2.18	3.48	147.16
8	Nov 2027	147.16	1.29	2.19	3.48	144.97
9	Dec 2027	144.97	1.27	2.21	3.48	142.76
10	Jan 2028	142.76	1.25	2.23	3.48	140.52
11	Feb 2028	140.52	1.23	2.25	3.48	138.27
12	Mar 2028	138.27	1.21	2.27	3.48	136.00
13	Apr 2028	136.00	1.19	2.29	3.48	133.71
14	May 2028	133.71	1.17	2.31	3.48	131.40
15	Jun 2028	131.40	1.15	2.33	3.48	129.06
16	Jul 2028	129.06	1.13	2.35	3.48	126.71
17	Aug 2028	126.71	1.11	2.37	3.48	124.34
18	Sep 2028	124.34	1.09	2.39	3.48	121.94
19	Oct 2028	121.94	1.07	2.42	3.48	119.53
20	Nov 2028	119.53	1.05	2.44	3.48	117.09
21	Dec 2028	117.09	1.02	2.46	3.48	114.63
22	Jan 2029	114.63	1.00	2.48	3.48	112.15
23	Feb 2029	112.15	0.98	2.50	3.48	109.65
24	Mar 2029	109.65	0.96	2.52	3.48	107.13
25	Apr 2029	107.13	0.94	2.54	3.48	104.59
26	May 2029	104.59	0.92	2.57	3.48	102.02
27	Jun 2029	102.02	0.89	2.59	3.48	99.43
28	Jul 2029	99.43	0.87	2.61	3.48	96.82
29	Aug 2029	96.82	0.85	2.63	3.48	94.18
30	Sep 2029	94.18	0.82	2.66	3.48	91.53
31	Oct 2029	91.53	0.80	2.68	3.48	88.84
32	Nov 2029	88.84	0.78	2.70	3.48	86.14
33	Dec 2029	86.14	0.75	2.73	3.48	83.41
34	Jan 2030	83.41	0.73	2.75	3.48	80.66
35	Feb 2030	80.66	0.71	2.78	3.48	77.88
36	Mar 2030	77.88	0.68	2.80	3.48	75.08
37	Apr 2030	75.08	0.66	2.83	3.48	72.26
38	May 2030	72.26	0.63	2.85	3.48	69.41
39	Jun 2030	69.41	0.61	2.87	3.48	66.53

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	66.53	0.58	2.90	3.48	63.63
41	Aug 2030	63.63	0.56	2.93	3.48	60.71
42	Sep 2030	60.71	0.53	2.95	3.48	57.76
43	Oct 2030	57.76	0.51	2.98	3.48	54.78
44	Nov 2030	54.78	0.48	3.00	3.48	51.78
45	Dec 2030	51.78	0.45	3.03	3.48	48.75
46	Jan 2031	48.75	0.43	3.06	3.48	45.69
47	Feb 2031	45.69	0.40	3.08	3.48	42.61
48	Mar 2031	42.61	0.37	3.11	3.48	39.50
49	Apr 2031	39.50	0.35	3.14	3.48	36.37
50	May 2031	36.37	0.32	3.16	3.48	33.20
51	Jun 2031	33.20	0.29	3.19	3.48	30.01
52	Jul 2031	30.01	0.26	3.22	3.48	26.79
53	Aug 2031	26.79	0.23	3.25	3.48	23.54
54	Sep 2031	23.54	0.21	3.28	3.48	20.27
55	Oct 2031	20.27	0.18	3.30	3.48	16.96
56	Nov 2031	16.96	0.15	3.33	3.48	13.63
57	Dec 2031	13.63	0.12	3.36	3.48	10.27
58	Jan 2032	10.27	0.09	3.39	3.48	6.87
59	Feb 2032	6.87	0.06	3.42	3.48	3.45
60	Mar 2032	3.45	0.03	3.45	3.48	–