



AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report

Sample edition

Projections from FY 2027-28

Project report

PVC Wire Cable

Installed capacity 630 kg per day

Sector Electrical products

Total project cost ₹558.94 lakh

Illustrative sample
Figures are representative

Project at a glance

PVC Wire Cable
630 kg per day

Product	PVC Wire Cable	Sector	Electrical products
Installed capacity	630 kg per day	Annual capacity	1,89,000 kg per year
Selling price (ex-GST)	₹1,450 per kg	Working days	300 a year
Manpower	53 people	Plant and machinery	₹251.81 lakh
Total project cost	₹558.94 lakh	Promoter's contribution	₹139.74 lakh (25%)
Term loan	₹419.20 lakh (75%)	Cash credit limit	₹303.84 lakh
Revenue, Year 3	₹1,918.35 lakh at 70%	Net profit, Year 3	₹106.99 lakh
Return on investment	19.1% a year	Break-even, Year 3	47.2% of capacity
Average DSCR	1.63	Payback period	4.0 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 PVC wire cable, made in a plant sized at 630 kg per day (1,89,000 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 house and flat wiring to appliance and lighting connections.

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 ₹1,918.35 lakh and a net profit of ₹106.99 lakh.

2 Uses and applications

The product is bought for these main uses:

- House and flat wiring
- Commercial and office building wiring
- Control panel and switchboard wiring
- Appliance and lighting connections

3 Market potential

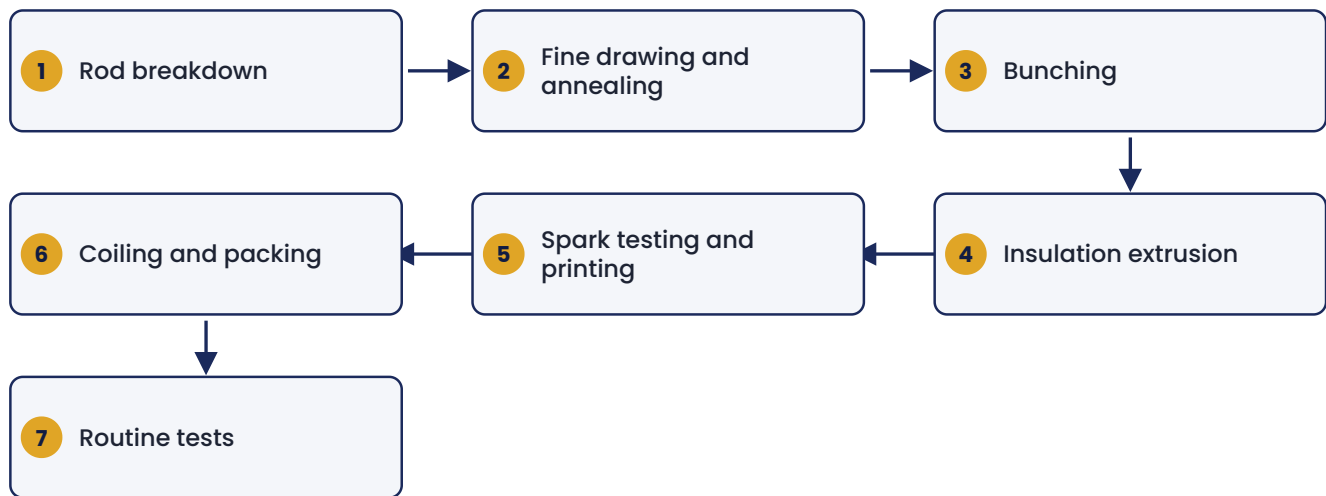
Demand for PVC house wire comes from new housing, rewiring of older buildings, shops, offices and small factories, and most of it is sold through electrical dealers and contractors. National brands lead retail, so a new unit usually competes on a regional dealer network, steady supply and price for ISI-marked FR wire. Copper price moves pass into wire prices within weeks, so units that buy rod against confirmed orders protect their margins.

The usual customers for a unit of this kind are electrical wholesalers and dealers, electrical contractors, builders and housing developers, control panel builders, and government and institutional buyers.

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 PVC wire cable in seven steps, shown in the flow chart and described below.



Process flow for PVC wire cable

- 1 Rod breakdown.** 8 mm copper rod is drawn through tungsten carbide dies to an intermediate wire of about 1.5 to 2 mm.
- 2 Fine drawing and annealing.** A multi-wire drawing machine reduces the wire to the strand size and an inline annealer makes it soft and flexible again.
- 3 Bunching.** Fine strands are twisted together into a flexible class 2 or class 5 conductor of the required cross section.
- 4 Insulation extrusion.** FR PVC compound is melted in an extruder and applied over the conductor at the thickness set by IS 694, then cooled in a water trough.
- 5 Spark testing and printing.** The full length passes through a spark tester to catch pinholes and is printed with size, voltage grade and ISI details.
- 6 Coiling and packing.** Wire is wound into 90 metre coils, checked for weight and length, and shrink packed in cartons.
- 7 Routine tests.** Each coil is checked for conductor resistance and insulation thickness, with high voltage tests on samples.

5 Raw materials

The plant uses copper wire rod 8 mm (ETP grade), FR PVC insulation compound, and colour masterbatch and printing ink. Raw material purchases in Year 3 are estimated at ₹1,316.79 lakh, which is 68.6% of sales. The split by material is shown below.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Copper wire rod 8 mm (ETP grade)	85.0%	1,119.27
FR PVC insulation compound	13.0%	171.18
Colour masterbatch and printing ink	2.0%	26.34
Total raw materials	100.0%	1,316.79

6 Plant and machinery

Plant and machinery for the model unit is estimated at ₹251.81 lakh, before the contingency allowance. The PVC insulation extrusion line is the largest single item. A full NPCS report adds specifications and supplier names for each machine.

Machinery and equipment	Indicative cost (₹ lakh)
Rod breakdown machine	45.33
Multi-wire drawing machine with inline annealer	55.40
High speed bunching machine	30.22
PVC insulation extrusion line	62.95
Spark tester and inkjet printer	12.59
Automatic coiling and packing machine	20.14
Cable testing laboratory equipment	25.18
Total plant and machinery	251.81

7 Land, building and utilities

The model includes land and site development of ₹25.99 lakh and building and civil works of ₹114.87 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 ₹35.50 lakh.

Power and fuel cost ₹63.88 lakh in Year 3, about 3.3% of sales. Water is needed for cleaning, domestic use and, where the process calls for it, production.

8 Manpower

The unit employs 53 people. Wages and salaries come to ₹114.30 lakh in Year 1 and are assumed to rise by 5% a year.

Category	Number	Monthly wage (₹)	Annual cost (₹ lakh)
Management, supervision and administration	8	30,500	29.28
Skilled workers and operators	19	19,500	44.46
Semi-skilled and unskilled workers	26	13,000	40.56
Total (Year 1)	53		114.30

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
- BIS licence (ISI mark) for PVC insulated cables under IS 694, compulsory under the Electrical Wires, Cables, Appliances and Protection Devices and Accessories (Quality Control) Order 2003
- In-house test laboratory as required by the BIS product manual for IS 694

10 Project cost and means of finance

Setting up the unit costs ₹558.94 lakh in all, of which plant and machinery is ₹251.81 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	25.99
Building and civil works	114.87
Plant and machinery	251.81
Other fixed assets (electrification, furniture, lab equipment, DG set)	35.50
Contingencies	18.33
Preliminary and pre-operative expenses	11.16
Margin money for working capital	101.28
Total cost of project	558.94

Means of finance

Funding follows a 75:25 split between bank loan and promoter's contribution, with a term loan of ₹419.20 lakh and promoter funds of ₹139.74 lakh. The bank also provides a cash credit limit of ₹303.84 lakh for working capital.

Source of funds	₹ lakh
Promoter's contribution (25%)	139.74
Term loan from bank (75%)	419.20
Total means of finance	558.94
<i>Cash credit limit for working capital (separate)</i>	<i>303.84</i>

11 Working capital

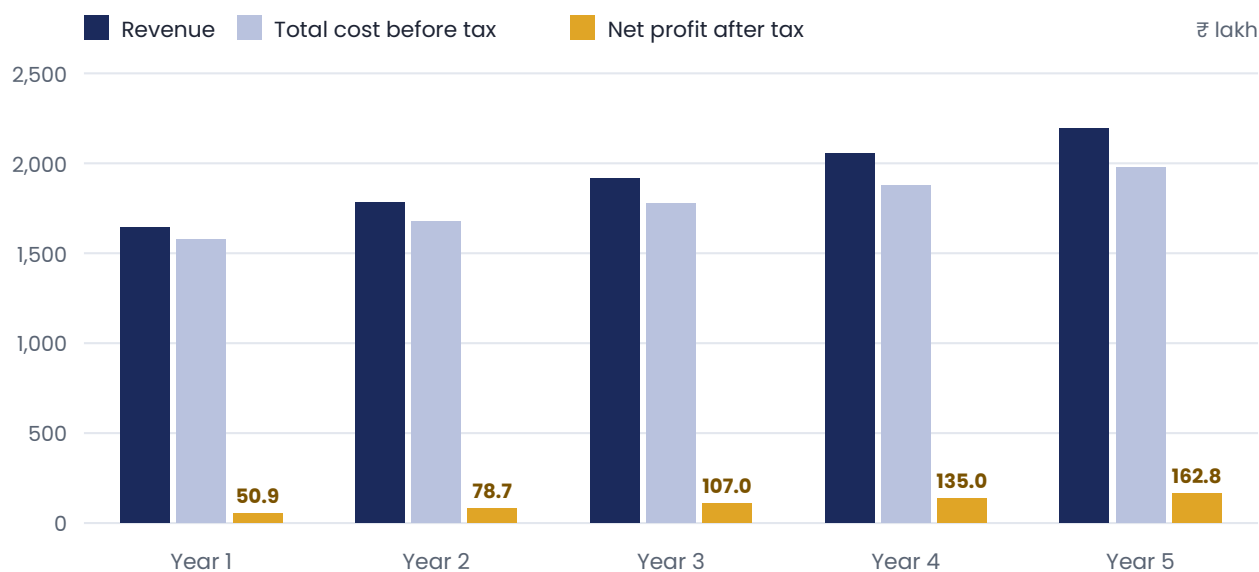
The unit needs ₹405.12 lakh of working capital in Year 1, based on 45 days of raw material stock, 20 days of finished goods and 60 days of customer credit, net of 30 days of supplier credit. Of this, ₹303.84 lakh comes from the bank and ₹101.28 lakh from the promoter.

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 (45 days)	139.15	150.75	162.34	173.94	185.54
Work in progress (5 days)	17.78	19.21	20.64	22.08	23.52
Finished goods (20 days)	73.11	78.98	84.86	90.76	96.68
Trade receivables (60 days)	270.30	292.82	315.35	337.87	360.39
Total current assets	500.34	541.76	583.19	624.65	666.13
Less: trade creditors (30 days)	95.22	103.15	111.08	119.02	126.95
Working capital requirement	405.12	438.61	472.11	505.63	539.18

12 Projected profitability

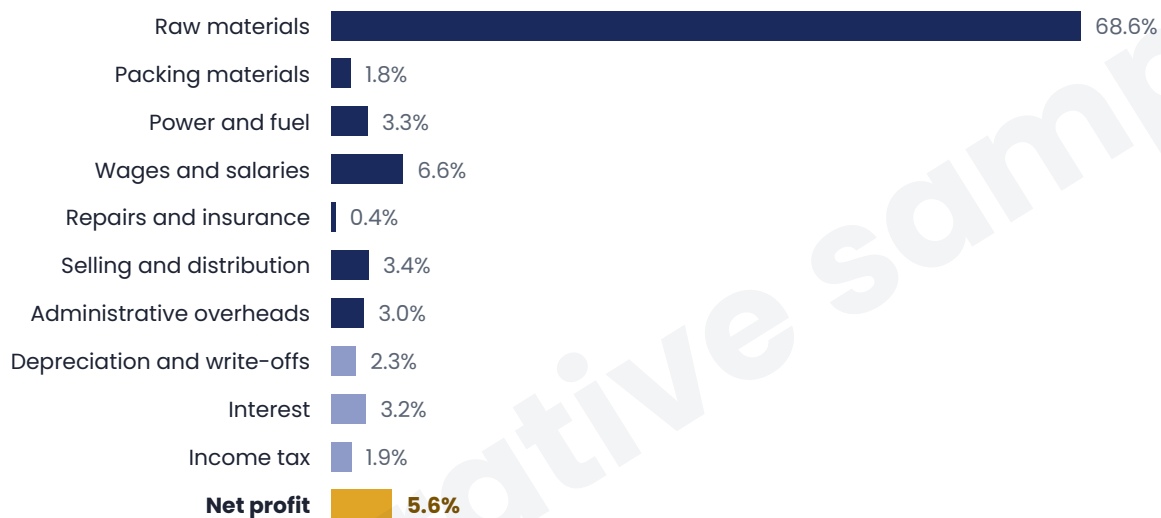
The unit is profitable from the first year, with a net profit of ₹50.88 lakh on sales of ₹1,644.30 lakh. By Year 5 sales reach ₹2,192.40 lakh and net profit ₹162.80 lakh, giving an average net margin of 5.4% across the projection.

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	1,644.30	1,781.32	1,918.35	2,055.38	2,192.40
Raw materials consumed	1,128.68	1,222.73	1,316.79	1,410.85	1,504.91
Packing materials	29.78	32.26	34.74	37.22	39.70
Power and fuel	54.76	59.32	63.88	68.44	73.01
Wages and salaries	114.30	120.02	126.02	132.32	138.93
Repairs and maintenance	5.04	5.29	5.55	5.83	6.12
Insurance	1.68	1.68	1.68	1.68	1.68
Cost of production	1,334.24	1,441.30	1,548.66	1,656.34	1,764.35
Gross profit	310.06	340.02	369.69	399.04	428.05
Selling and distribution expenses	55.99	60.65	65.32	69.99	74.65
Administrative overheads	52.10	54.70	57.44	60.31	63.32
Operating profit (EBITDA)	201.97	224.67	246.93	268.74	290.08
Depreciation	55.27	47.77	41.30	35.74	30.94
Preliminary expenses written off	2.23	2.23	2.23	2.23	2.24
Interest on term loan	43.21	36.26	27.33	17.41	6.41
Interest on cash credit	33.42	33.42	33.42	33.42	33.42
Profit before tax	67.84	104.99	142.65	179.94	217.07
Income tax	16.96	26.25	35.66	44.98	54.27
Profit after tax	50.88	78.74	106.99	134.96	162.80



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 ₹203.29 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	139.74	–	–	–	–
Term loan from bank	419.20	–	–	–	–
Cash credit (working capital) from bank	303.84	–	–	–	–
Net profit after tax	50.88	78.74	106.99	134.96	162.80
Depreciation	55.27	47.77	41.30	35.74	30.94
Preliminary expenses written off	2.23	2.23	2.23	2.23	2.24
Increase in trade creditors	95.22	7.93	7.93	7.94	7.93
Total sources	1,066.38	136.67	158.45	180.87	203.91
Application of funds					
Fixed assets	446.50	–	–	–	–
Preliminary and pre-operative expenses	11.16	–	–	–	–
Increase in inventories	230.04	18.90	18.90	18.94	18.96
Increase in trade receivables	270.30	22.52	22.53	22.52	22.52
Repayment of term loan	37.45	81.03	89.96	99.88	110.88
Drawings	–	–	–	–	–
Total application	995.45	122.45	131.39	141.34	152.36
Net cash flow	70.93	14.22	27.06	39.53	51.55
Opening cash balance	–	70.93	85.15	112.21	151.74
Closing cash balance	70.93	85.15	112.21	151.74	203.29

14 Projected balance sheet

The projected balance sheet balances in every year. Net worth grows from ₹181.69 lakh at the end of Year 1 to ₹674.11 lakh at the end of Year 5, while the term loan outstanding falls from ₹381.75 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	139.74	139.74	139.74	139.74	139.74
Reserves and surplus	50.88	129.62	236.61	371.57	534.37
Term loan	381.75	300.72	210.76	110.88	–
Cash credit from bank	303.84	303.84	303.84	303.84	303.84
Trade creditors	95.22	103.15	111.08	119.02	126.95
Total liabilities	971.43	977.07	1,002.03	1,045.05	1,104.90
Assets					
Gross fixed assets	446.50	446.50	446.50	446.50	446.50
Less: accumulated depreciation	(55.27)	(103.04)	(144.34)	(180.08)	(211.02)
Net fixed assets	391.23	343.46	302.16	266.42	235.48
Preliminary expenses not written off	8.93	6.70	4.47	2.24	–
Inventories	230.04	248.94	267.84	286.78	305.74
Trade receivables	270.30	292.82	315.35	337.87	360.39
Cash and bank balance	70.93	85.15	112.21	151.74	203.29
Total assets	971.43	977.07	1,002.03	1,045.05	1,104.90

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 ₹120.61 lakh, 10% WDV)					
Opening written-down value	120.61	108.55	97.69	87.92	79.13
Depreciation	12.06	10.86	9.77	8.79	7.91
Closing written-down value	108.55	97.69	87.92	79.13	71.22
Plant and machinery (cost ₹264.40 lakh, 15% WDV)					
Opening written-down value	264.40	224.74	191.03	162.38	138.02
Depreciation	39.66	33.71	28.65	24.36	20.70
Closing written-down value	224.74	191.03	162.38	138.02	117.32
Other fixed assets (cost ₹35.50 lakh, 10% WDV)					
Opening written-down value	35.50	31.95	28.75	25.87	23.28
Depreciation	3.55	3.20	2.88	2.59	2.33
Closing written-down value	31.95	28.75	25.87	23.28	20.95
Total depreciation	55.27	47.77	41.30	35.74	30.94
Preliminary expenses written off	2.23	2.23	2.23	2.23	2.24

16 Term loan repayment

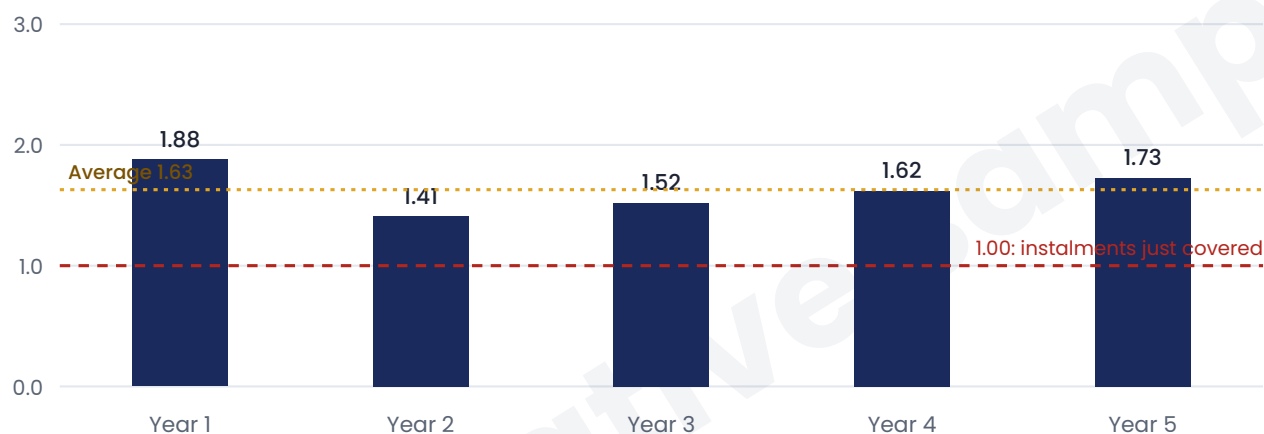
The term loan of ₹419.20 lakh carries interest at 10.5% a year. Only interest is paid during the 6-month moratorium, after which the loan is repaid in 54 equal monthly instalments of ₹9,77,415. The month-by-month schedule is in the annexure.

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	419.20	381.75	300.72	210.76	110.88
Interest	43.21	36.26	27.33	17.41	6.41
Principal repaid	37.45	81.03	89.96	99.88	110.88
Closing balance	381.75	300.72	210.76	110.88	—

17 Debt service coverage

The debt service coverage ratio averages 1.63 over the repayment years, with a low of 1.41 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	50.88	78.74	106.99	134.96	162.80
Depreciation and write-offs	57.50	50.00	43.53	37.97	33.18
Interest on term loan	43.21	36.26	27.33	17.41	6.41
Total available for debt service (A)	151.59	165.00	177.85	190.34	202.39
Principal repayment	37.45	81.03	89.96	99.88	110.88
Interest on term loan	43.21	36.26	27.33	17.41	6.41
Total debt service (B)	80.66	117.29	117.29	117.29	117.29
DSCR (A / B)	1.88	1.41	1.52	1.62	1.73

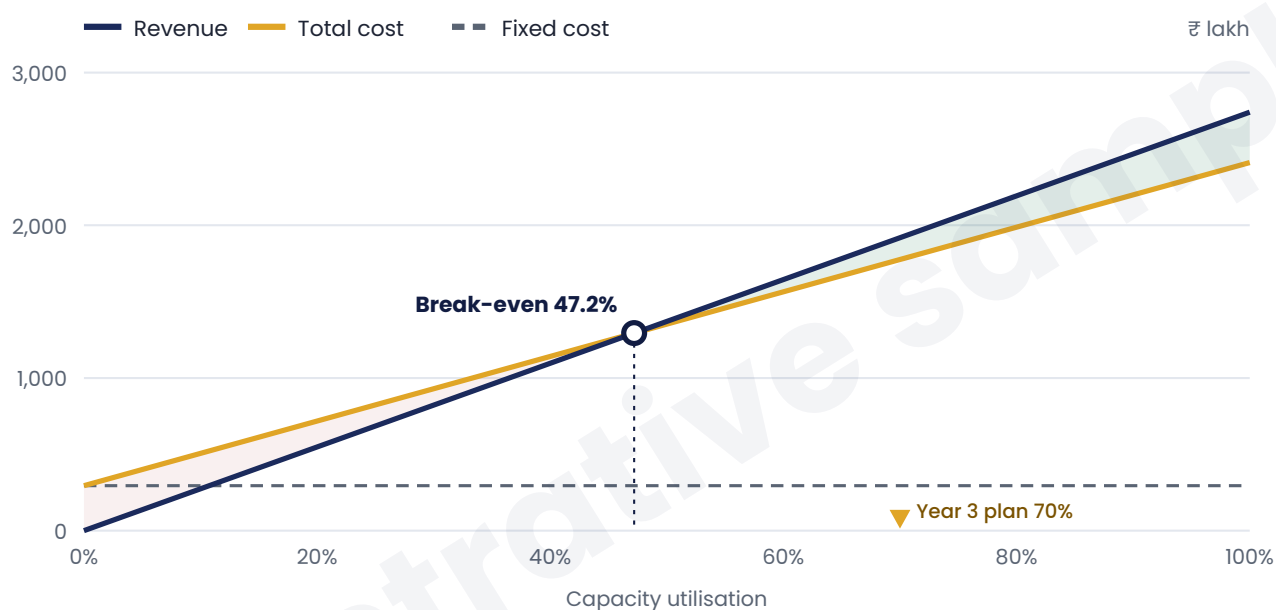


DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

18 Break-even analysis

The break-even point in Year 3 is 47.2% 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 40.2%.

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
Revenue from operations	1,644.30	1,781.32	1,918.35	2,055.38	2,192.40
Variable costs	1,269.21	1,374.96	1,480.73	1,586.50	1,692.27
Contribution	375.09	406.36	437.62	468.88	500.13
Fixed costs (incl. depreciation and interest)	307.25	301.37	294.97	288.94	283.06
Break-even as % of installed capacity	49.1	48.2	47.2	46.2	45.3
Cash break-even as % of installed capacity	40.0	40.2	40.2	40.1	40.0
Break-even sales	1,346.91	1,321.09	1,293.03	1,266.60	1,240.84



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 1.43, while debt-equity drops from 2.10 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	1.43	1.54	1.68	1.84	2.02
Quick ratio	0.86	0.93	1.03	1.16	1.31
Debt-equity ratio (term loan / net worth)	2.10	1.14	0.57	0.22	0.00
Total outside liabilities / net worth	4.30	2.69	1.68	1.05	0.64
Interest coverage ratio	1.89	2.51	3.35	4.54	6.45
DSCR	1.88	1.41	1.52	1.62	1.73
Gross profit margin (%)	18.9	19.1	19.3	19.4	19.5
Operating profit (EBITDA) margin (%)	12.3	12.6	12.9	13.1	13.2
Net profit margin (%)	3.1	4.4	5.6	6.6	7.4
Return on capital employed (%)	16.7	20.1	22.9	25.0	26.3
Break-even (% of installed capacity)	49.1	48.2	47.2	46.2	45.3

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 300 working days a year.
- Selling price of ₹1,450 per kg, excluding GST, held constant through the projection.
- Raw materials at 68.6% of sales, packing materials at 1.8%, power and fuel at 3.3%, and selling and distribution at 3.4%.
- Wages and salaries rise by 5% a year; repairs and administrative overheads rise by 5% a year.
- Working capital based on 45 days of raw material, 5 days of work in progress, 20 days of finished goods and 60 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

The model shows that a PVC wire cable unit sized at 630 kg per day can be financed 75:25 by a bank and its promoter, service its loan with an average DSCR of 1.63, and return about 19.1% a year on a project cost of ₹558.94 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 ₹419.20 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	419.20	3.67	–	3.67	419.20
2	May 2027	419.20	3.67	–	3.67	419.20
3	Jun 2027	419.20	3.67	–	3.67	419.20
4	Jul 2027	419.20	3.67	–	3.67	419.20
5	Aug 2027	419.20	3.67	–	3.67	419.20
6	Sep 2027	419.20	3.67	–	3.67	419.20
7	Oct 2027	419.20	3.67	6.11	9.77	413.09
8	Nov 2027	413.09	3.61	6.16	9.77	406.93
9	Dec 2027	406.93	3.56	6.21	9.77	400.72
10	Jan 2028	400.72	3.51	6.27	9.77	394.45
11	Feb 2028	394.45	3.45	6.32	9.77	388.13
12	Mar 2028	388.13	3.40	6.38	9.77	381.75
13	Apr 2028	381.75	3.34	6.43	9.77	375.32
14	May 2028	375.32	3.28	6.49	9.77	368.83
15	Jun 2028	368.83	3.23	6.55	9.77	362.28
16	Jul 2028	362.28	3.17	6.60	9.77	355.68
17	Aug 2028	355.68	3.11	6.66	9.77	349.02
18	Sep 2028	349.02	3.05	6.72	9.77	342.30
19	Oct 2028	342.30	3.00	6.78	9.77	335.52
20	Nov 2028	335.52	2.94	6.84	9.77	328.68
21	Dec 2028	328.68	2.88	6.90	9.77	321.78
22	Jan 2029	321.78	2.82	6.96	9.77	314.82
23	Feb 2029	314.82	2.75	7.02	9.77	307.80
24	Mar 2029	307.80	2.69	7.08	9.77	300.72
25	Apr 2029	300.72	2.63	7.14	9.77	293.58
26	May 2029	293.58	2.57	7.21	9.77	286.37
27	Jun 2029	286.37	2.51	7.27	9.77	279.10
28	Jul 2029	279.10	2.44	7.33	9.77	271.77
29	Aug 2029	271.77	2.38	7.40	9.77	264.38
30	Sep 2029	264.38	2.31	7.46	9.77	256.91
31	Oct 2029	256.91	2.25	7.53	9.77	249.39
32	Nov 2029	249.39	2.18	7.59	9.77	241.80
33	Dec 2029	241.80	2.12	7.66	9.77	234.14
34	Jan 2030	234.14	2.05	7.73	9.77	226.41
35	Feb 2030	226.41	1.98	7.79	9.77	218.62
36	Mar 2030	218.62	1.91	7.86	9.77	210.76
37	Apr 2030	210.76	1.84	7.93	9.77	202.83
38	May 2030	202.83	1.77	8.00	9.77	194.83
39	Jun 2030	194.83	1.70	8.07	9.77	186.76

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	186.76	1.63	8.14	9.77	178.62
41	Aug 2030	178.62	1.56	8.21	9.77	170.41
42	Sep 2030	170.41	1.49	8.28	9.77	162.13
43	Oct 2030	162.13	1.42	8.36	9.77	153.77
44	Nov 2030	153.77	1.35	8.43	9.77	145.34
45	Dec 2030	145.34	1.27	8.50	9.77	136.84
46	Jan 2031	136.84	1.20	8.58	9.77	128.26
47	Feb 2031	128.26	1.12	8.65	9.77	119.61
48	Mar 2031	119.61	1.05	8.73	9.77	110.88
49	Apr 2031	110.88	0.97	8.80	9.77	102.08
50	May 2031	102.08	0.89	8.88	9.77	93.20
51	Jun 2031	93.20	0.82	8.96	9.77	84.24
52	Jul 2031	84.24	0.74	9.04	9.77	75.20
53	Aug 2031	75.20	0.66	9.12	9.77	66.09
54	Sep 2031	66.09	0.58	9.20	9.77	56.89
55	Oct 2031	56.89	0.50	9.28	9.77	47.61
56	Nov 2031	47.61	0.42	9.36	9.77	38.26
57	Dec 2031	38.26	0.33	9.44	9.77	28.82
58	Jan 2032	28.82	0.25	9.52	9.77	19.29
59	Feb 2032	19.29	0.17	9.61	9.77	9.69
60	Mar 2032	9.69	0.08	9.69	9.77	–