



AN ISO 9001 : 2015 CERTIFIED COMPANY

Detailed project report

Sample edition

Projections from FY 2027-28

Project report

Tomato Products

Installed capacity 4,700 kg per day

Sector Fruit and vegetable processing

Total project cost ₹285.62 lakh

Illustrative sample
Figures are representative

Project at a glance

Tomato Products
4,700 kg per day

Product	Tomato Products	Sector	Fruit and vegetable processing
Installed capacity	4,700 kg per day	Annual capacity	12,69,000 kg per year
Selling price (ex-GST)	₹73.30 per kg	Working days	270 a year
Manpower	34 people	Plant and machinery	₹124.58 lakh
Total project cost	₹285.62 lakh	Promoter's contribution	₹71.40 lakh (25%)
Term loan	₹214.22 lakh (75%)	Cash credit limit	₹53.76 lakh
Revenue, Year 3	₹651.12 lakh at 70%	Net profit, Year 3	₹81.87 lakh
Return on investment	28.6% a year	Break-even, Year 3	39.6% of capacity
Average DSCR	2.15	Payback period	3.1 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 tomato products in the fruit and vegetable processing sector, sized at 4,700 kg per day. Working 270 days a year, the plant can turn out 12,69,000 kg per year at full capacity. The product's applications range from retail packs of tomato ketchup and sauce to institutional and canteen supply.

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 ₹651.12 lakh and a net profit of ₹81.87 lakh.

2 Uses and applications

The main applications and markets for the product are:

- Retail packs of tomato ketchup and sauce
- Sachets for hotels, restaurants and takeaways
- Bulk puree and paste for food manufacturers
- Quick service restaurants and caterers
- Institutional and canteen supply

3 Market potential

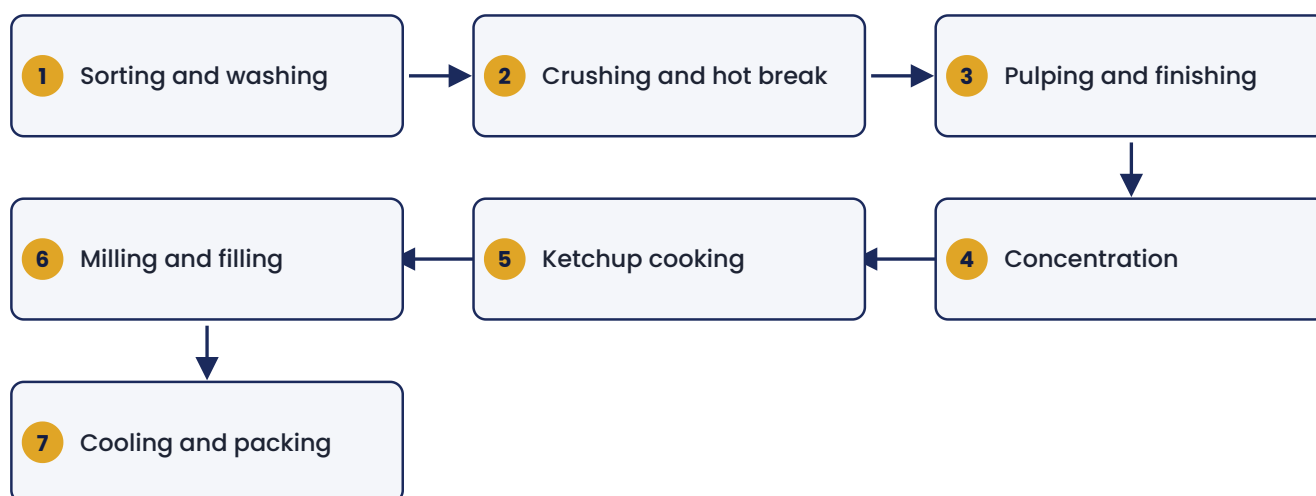
Tomato products sell to two kinds of buyers. Households, restaurants and quick service outlets buy ketchup and sauce in bottles, pouches and sachets, while noodle, soup, snack and ready meal makers buy puree and paste in bulk. A small unit usually competes on regional supply, sachet business and private label work rather than on brand, and a unit near a tomato growing belt can buy fruit cheaply in the glut season and store paste to keep the sauce line running when fresh tomato prices rise.

Sales are typically made to supermarkets and grocery distributors; hotels, restaurants and quick service outlets; caterers and cloud kitchens; noodle, soup and snack manufacturers; private label brand owners; 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 manufacturing process runs in seven stages. Each stage is described below, and the flow chart shows the sequence.



Process flow for tomato products

- 1 Sorting and washing.** Ripe red tomatoes are sorted to remove green, rotten and damaged fruit and washed in a flume and spray washer.
- 2 Crushing and hot break.** Tomatoes are crushed and heated quickly to above 85 degrees Celsius so that natural enzymes do not thin the pulp.
- 3 Pulping and finishing.** A pulper and finisher sieve out seeds and skin to give smooth tomato juice.
- 4 Concentration.** A vacuum evaporator boils off water at low temperature to make puree or thicker paste.
- 5 Ketchup cooking.** Puree or paste is cooked in steam jacketed kettles with sugar, vinegar, salt and spices to at least 25 percent soluble solids.
- 6 Milling and filling.** The sauce is passed through a colloid mill and hot filled into bottles, pouches and sachets.
- 7 Cooling and packing.** Filled packs are cooled, coded, labelled and packed in cartons, while bulk paste is filled in drums.

5 Raw materials

Raw materials account for 41.6% of sales at Year 3 volumes, a total of ₹270.57 lakh, with fresh tomatoes the biggest item in the mix.

Raw material	Share of cost	Year 3 cost (₹ lakh)
Fresh tomatoes	60.0%	162.34
Sugar	22.0%	59.53
Vinegar, salt and spices	12.0%	32.47
Onion, garlic and permitted additives	6.0%	16.23
Total raw materials	100.0%	270.57

6 Plant and machinery

Plant and machinery for the model unit is estimated at ₹124.58 lakh, before the contingency allowance. The forced circulation vacuum evaporator is the largest single item. A full NPCS report adds specifications and supplier names for each machine.

Machinery and equipment	Indicative cost (₹ lakh)
Tomato washer and sorting conveyor	12.46
Crusher and hot break unit	14.95
Pulper and finisher	12.46
Forced circulation vacuum evaporator	27.41
Steam jacketed cooking kettles	12.46
Colloid mill	7.47
Bottle, pouch and sachet filling machines	19.93
Boiler and utilities	17.44
Total plant and machinery	124.58

7 Land, building and utilities

Land and site development is taken at ₹29.84 lakh and building and civil works at ₹77.49 lakh. Other fixed assets, including electrification, furniture, testing equipment and power backup, add ₹19.16 lakh. Land rates vary widely by location, so these are the figures most likely to change in a real project.

Power and fuel cost ₹28.78 lakh in Year 3, about 4.4% 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 34 people, at a Year 1 cost of ₹63.12 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	17	11,000	22.44
Total (Year 1)	34		63.12

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 state or central manufacturing licence, depending on capacity and turnover
- FSSAI product standards for tomato ketchup and sauce, including at least 25 percent total soluble solids

10 Project cost and means of finance

Project cost is estimated at ₹285.62 lakh, including fixed assets of ₹261.17 lakh and margin money for working capital of ₹17.92 lakh.

Cost of project	₹ lakh
Land and site development	29.84
Building and civil works	77.49
Plant and machinery	124.58
Other fixed assets (electrification, furniture, lab equipment, DG set)	19.16
Contingencies	10.10
Preliminary and pre-operative expenses	6.53
Margin money for working capital	17.92
Total cost of project	285.62

Means of finance

The promoter contributes ₹71.40 lakh (25% of project cost) and a term loan funds the remaining ₹214.22 lakh. Working capital is supported by a cash credit limit of ₹53.76 lakh.

Source of funds	₹ lakh
Promoter's contribution (25%)	71.40
Term loan from bank (75%)	214.22
Total means of finance	285.62
<i>Cash credit limit for working capital (separate)</i>	<i>53.76</i>

11 Working capital

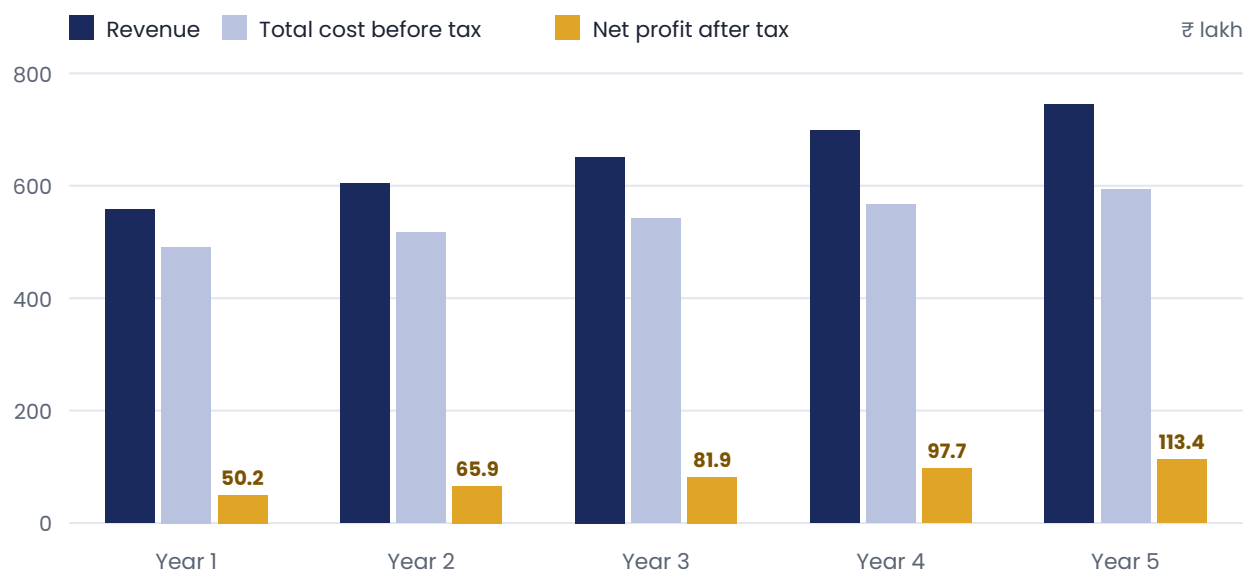
The unit needs ₹71.68 lakh of working capital in Year 1, based on 30 days of raw material stock, 20 days of finished goods and 30 days of customer credit, net of 20 days of supplier credit. Of this, ₹53.76 lakh comes from the bank and ₹17.92 lakh from the promoter.

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 (30 days)	19.06	20.65	22.24	23.83	25.42
Work in progress (2 days)	1.75	1.89	2.02	2.16	2.30
Finished goods (20 days)	20.85	22.46	24.08	25.72	27.36
Trade receivables (30 days)	45.87	49.69	53.52	57.34	61.16
Total current assets	87.53	94.69	101.86	109.05	116.24
Less: trade creditors (20 days)	15.85	17.17	18.49	19.81	21.14
Working capital requirement	71.68	77.52	83.37	89.24	95.10

12 Projected profitability

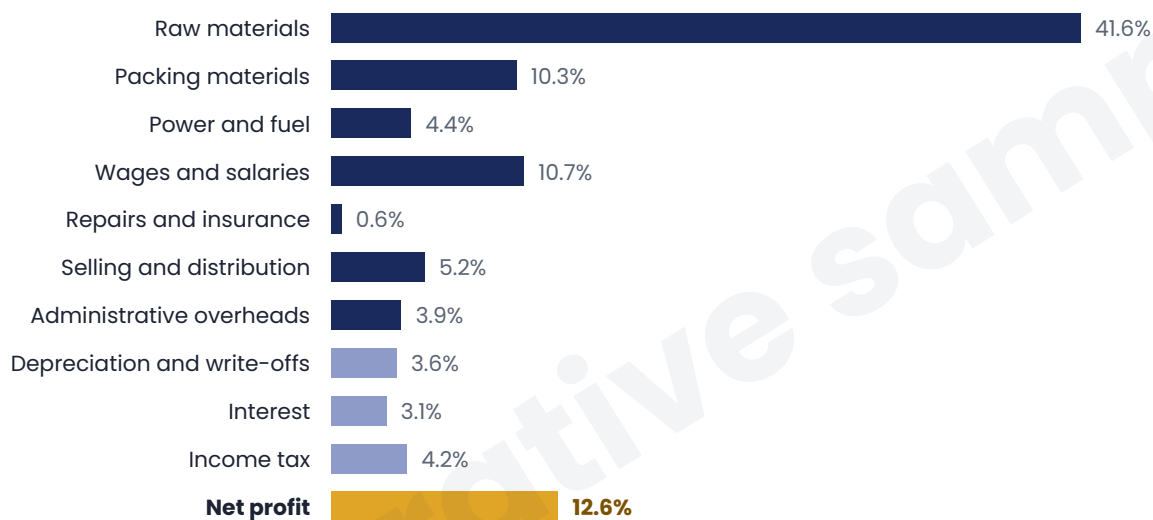
The unit is profitable from the first year, with a net profit of ₹50.17 lakh on sales of ₹558.11 lakh. By Year 5 sales reach ₹744.14 lakh and net profit ₹113.44 lakh, giving an average net margin of 12.3% across the projection.

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	558.11	604.62	651.12	697.63	744.14
Raw materials consumed	231.92	251.25	270.57	289.90	309.23
Packing materials	57.37	62.15	66.93	71.71	76.49
Power and fuel	24.67	26.72	28.78	30.84	32.89
Wages and salaries	63.12	66.28	69.59	73.07	76.72
Repairs and maintenance	2.49	2.62	2.75	2.88	3.03
Insurance	0.93	0.93	0.93	0.93	0.93
Cost of production	380.50	409.95	439.55	469.33	499.29
Gross profit	177.61	194.67	211.57	228.30	244.85
Selling and distribution expenses	28.83	31.23	33.64	36.04	38.44
Administrative overheads	22.91	24.06	25.26	26.52	27.85
Operating profit (EBITDA)	125.87	139.38	152.67	165.74	178.56
Depreciation	29.68	25.72	22.32	19.38	16.84
Preliminary expenses written off	1.31	1.31	1.31	1.31	1.29
Interest on term loan	22.08	18.53	13.97	8.90	3.27
Interest on cash credit	5.91	5.91	5.91	5.91	5.91
Profit before tax	66.89	87.91	109.16	130.24	151.25
Income tax	16.72	21.98	27.29	32.56	37.81
Profit after tax	50.17	65.93	81.87	97.68	113.44



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 ₹291.92 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	71.40	–	–	–	–
Term loan from bank	214.22	–	–	–	–
Cash credit (working capital) from bank	53.76	–	–	–	–
Net profit after tax	50.17	65.93	81.87	97.68	113.44
Depreciation	29.68	25.72	22.32	19.38	16.84
Preliminary expenses written off	1.31	1.31	1.31	1.31	1.29
Increase in trade creditors	15.85	1.32	1.32	1.32	1.33
Total sources	436.39	94.28	106.82	119.69	132.90
Application of funds					
Fixed assets	261.17	–	–	–	–
Preliminary and pre-operative expenses	6.53	–	–	–	–
Increase in inventories	41.66	3.34	3.34	3.37	3.37
Increase in trade receivables	45.87	3.82	3.83	3.82	3.82
Repayment of term loan	19.14	41.41	45.97	51.04	56.66
Drawings	–	–	–	–	–
Total application	374.37	48.57	53.14	58.23	63.85
Net cash flow	62.02	45.71	53.68	61.46	69.05
Opening cash balance	–	62.02	107.73	161.41	222.87
Closing cash balance	62.02	107.73	161.41	222.87	291.92

14 Projected balance sheet

Over the projection, retained profits build the promoter's net worth from ₹116.35 lakh to ₹480.49 lakh, and the term loan reduces from ₹195.08 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	71.40	71.40	71.40	71.40	71.40
Reserves and surplus	50.17	116.10	197.97	295.65	409.09
Term loan	195.08	153.67	107.70	56.66	–
Cash credit from bank	53.76	53.76	53.76	53.76	53.76
Trade creditors	15.85	17.17	18.49	19.81	21.14
Total liabilities	386.26	412.10	449.32	497.28	555.39
Assets					
Gross fixed assets	261.17	261.17	261.17	261.17	261.17
Less: accumulated depreciation	(29.68)	(55.40)	(77.72)	(97.10)	(113.94)
Net fixed assets	231.49	205.77	183.45	164.07	147.23
Preliminary expenses not written off	5.22	3.91	2.60	1.29	–
Inventories	41.66	45.00	48.34	51.71	55.08
Trade receivables	45.87	49.69	53.52	57.34	61.16
Cash and bank balance	62.02	107.73	161.41	222.87	291.92
Total assets	386.26	412.10	449.32	497.28	555.39

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 ₹81.36 lakh, 10% WDV)					
Opening written-down value	81.36	73.22	65.90	59.31	53.38
Depreciation	8.14	7.32	6.59	5.93	5.34
Closing written-down value	73.22	65.90	59.31	53.38	48.04
Plant and machinery (cost ₹130.81 lakh, 15% WDV)					
Opening written-down value	130.81	111.19	94.51	80.33	68.28
Depreciation	19.62	16.68	14.18	12.05	10.24
Closing written-down value	111.19	94.51	80.33	68.28	58.04
Other fixed assets (cost ₹19.16 lakh, 10% WDV)					
Opening written-down value	19.16	17.24	15.52	13.97	12.57
Depreciation	1.92	1.72	1.55	1.40	1.26
Closing written-down value	17.24	15.52	13.97	12.57	11.31
Total depreciation	29.68	25.72	22.32	19.38	16.84
Preliminary expenses written off	1.31	1.31	1.31	1.31	1.29

16 Term loan repayment

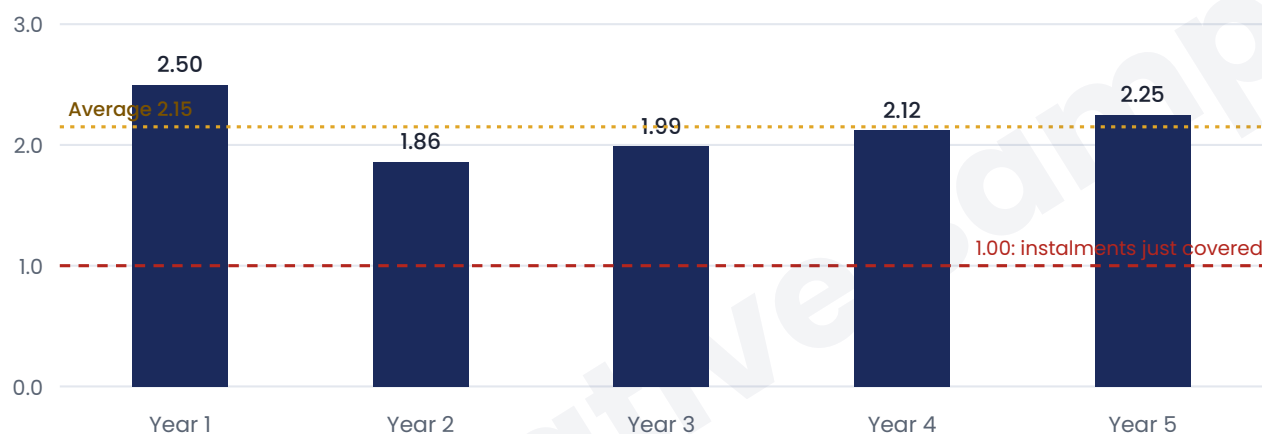
Repayment of the ₹214.22 lakh term loan starts after a moratorium of 6 months, during which interest at 10.5% is serviced. The loan is then cleared in 54 EMIs of ₹4,99,479 each, and the annexure gives the monthly schedule.

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	214.22	195.08	153.67	107.70	56.66
Interest	22.08	18.53	13.97	8.90	3.27
Principal repaid	19.14	41.41	45.97	51.04	56.66
Closing balance	195.08	153.67	107.70	56.66	—

17 Debt service coverage

The debt service coverage ratio averages 2.15 over the repayment years, with a low of 1.86 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	50.17	65.93	81.87	97.68	113.44
Depreciation and write-offs	30.99	27.03	23.63	20.69	18.13
Interest on term loan	22.08	18.53	13.97	8.90	3.27
Total available for debt service (A)	103.24	111.49	119.47	127.27	134.84
Principal repayment	19.14	41.41	45.97	51.04	56.66
Interest on term loan	22.08	18.53	13.97	8.90	3.27
Total debt service (B)	41.22	59.94	59.94	59.94	59.93
DSCR (A / B)	2.50	1.86	1.99	2.12	2.25

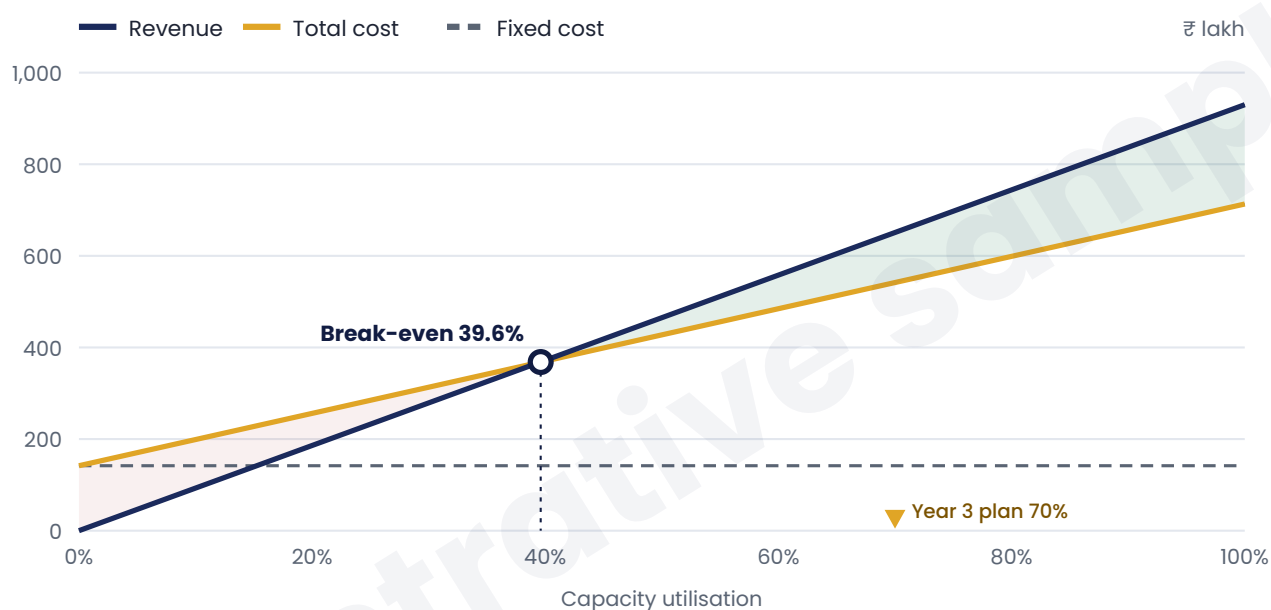


DSCR by year. A ratio above 1.00 means cash accruals cover the term loan instalments.

18 Break-even analysis

The unit needs to run at 39.6% 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 33%.

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	558.11	604.62	651.12	697.63	744.14
Variable costs	342.79	371.35	399.92	428.49	457.05
Contribution	215.32	233.27	251.20	269.14	287.09
Fixed costs (incl. depreciation and interest)	148.43	145.36	142.04	138.90	135.84
Break-even as % of installed capacity	41.4	40.5	39.6	38.7	37.9
Cash break-even as % of installed capacity	32.7	33.0	33.0	32.9	32.8
Break-even sales	384.73	376.76	368.17	360.04	352.10



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 2.15, while debt-equity drops from 1.68 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	2.15	2.85	3.64	4.51	5.45
Quick ratio	1.55	2.22	2.97	3.81	4.71
Debt-equity ratio (term loan / net worth)	1.68	0.84	0.40	0.15	0.00
Total outside liabilities / net worth	2.27	1.22	0.67	0.36	0.16
Interest coverage ratio	3.39	4.60	6.49	9.79	17.48
DSCR	2.50	1.86	1.99	2.12	2.25
Gross profit margin (%)	31.8	32.2	32.5	32.7	32.9
Operating profit (EBITDA) margin (%)	22.6	23.1	23.4	23.8	24.0
Net profit margin (%)	9.0	10.9	12.6	14.0	15.2
Return on capital employed (%)	26.0	28.7	30.1	30.5	30.0
Break-even (% of installed capacity)	41.4	40.5	39.6	38.7	37.9

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 ₹73.30 per kg, excluding GST, held constant through the projection.
- Raw materials at 41.6% of sales, packing materials at 10.3%, power and fuel at 4.4%, and selling and distribution at 5.2%.
- 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, 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

In summary, the sample project needs ₹285.62 lakh, breaks even at 39.6% of capacity in Year 3 and repays its term loan from its own cash flow, with a payback period of about 3.1 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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This document is a computer-generated illustrative sample. The capacity, prices, costs and projections are representative assumptions for a typical small-scale unit and are not based on any specific project, location or quotation. Statutory requirements change and vary by state. Niir Project Consultancy Services accepts no liability for decisions taken on the basis of this sample.

A Annexure: monthly loan repayment schedule

Term loan of ₹214.22 lakh at 10.5% a year. Amounts in ₹ lakh.

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
1	Apr 2027	214.22	1.87	–	1.87	214.22
2	May 2027	214.22	1.87	–	1.87	214.22
3	Jun 2027	214.22	1.87	–	1.87	214.22
4	Jul 2027	214.22	1.87	–	1.87	214.22
5	Aug 2027	214.22	1.87	–	1.87	214.22
6	Sep 2027	214.22	1.87	–	1.87	214.22
7	Oct 2027	214.22	1.87	3.12	4.99	211.10
8	Nov 2027	211.10	1.85	3.15	4.99	207.95
9	Dec 2027	207.95	1.82	3.18	4.99	204.78
10	Jan 2028	204.78	1.79	3.20	4.99	201.57
11	Feb 2028	201.57	1.76	3.23	4.99	198.34
12	Mar 2028	198.34	1.74	3.26	4.99	195.08
13	Apr 2028	195.08	1.71	3.29	4.99	191.80
14	May 2028	191.80	1.68	3.32	4.99	188.48
15	Jun 2028	188.48	1.65	3.35	4.99	185.13
16	Jul 2028	185.13	1.62	3.37	4.99	181.76
17	Aug 2028	181.76	1.59	3.40	4.99	178.35
18	Sep 2028	178.35	1.56	3.43	4.99	174.92
19	Oct 2028	174.92	1.53	3.46	4.99	171.46
20	Nov 2028	171.46	1.50	3.49	4.99	167.96
21	Dec 2028	167.96	1.47	3.53	4.99	164.44
22	Jan 2029	164.44	1.44	3.56	4.99	160.88
23	Feb 2029	160.88	1.41	3.59	4.99	157.29
24	Mar 2029	157.29	1.38	3.62	4.99	153.67
25	Apr 2029	153.67	1.34	3.65	4.99	150.02
26	May 2029	150.02	1.31	3.68	4.99	146.34
27	Jun 2029	146.34	1.28	3.71	4.99	142.63
28	Jul 2029	142.63	1.25	3.75	4.99	138.88
29	Aug 2029	138.88	1.22	3.78	4.99	135.10
30	Sep 2029	135.10	1.18	3.81	4.99	131.29
31	Oct 2029	131.29	1.15	3.85	4.99	127.44
32	Nov 2029	127.44	1.12	3.88	4.99	123.56
33	Dec 2029	123.56	1.08	3.91	4.99	119.65
34	Jan 2030	119.65	1.05	3.95	4.99	115.70
35	Feb 2030	115.70	1.01	3.98	4.99	111.72
36	Mar 2030	111.72	0.98	4.02	4.99	107.70
37	Apr 2030	107.70	0.94	4.05	4.99	103.65
38	May 2030	103.65	0.91	4.09	4.99	99.56
39	Jun 2030	99.56	0.87	4.12	4.99	95.44

No.	Month	Opening balance	Interest	Principal	Instalment	Closing balance
40	Jul 2030	95.44	0.84	4.16	4.99	91.28
41	Aug 2030	91.28	0.80	4.20	4.99	87.08
42	Sep 2030	87.08	0.76	4.23	4.99	82.85
43	Oct 2030	82.85	0.72	4.27	4.99	78.58
44	Nov 2030	78.58	0.69	4.31	4.99	74.27
45	Dec 2030	74.27	0.65	4.34	4.99	69.93
46	Jan 2031	69.93	0.61	4.38	4.99	65.54
47	Feb 2031	65.54	0.57	4.42	4.99	61.12
48	Mar 2031	61.12	0.53	4.46	4.99	56.66
49	Apr 2031	56.66	0.50	4.50	4.99	52.16
50	May 2031	52.16	0.46	4.54	4.99	47.63
51	Jun 2031	47.63	0.42	4.58	4.99	43.05
52	Jul 2031	43.05	0.38	4.62	4.99	38.43
53	Aug 2031	38.43	0.34	4.66	4.99	33.77
54	Sep 2031	33.77	0.30	4.70	4.99	29.07
55	Oct 2031	29.07	0.25	4.74	4.99	24.33
56	Nov 2031	24.33	0.21	4.78	4.99	19.55
57	Dec 2031	19.55	0.17	4.82	4.99	14.73
58	Jan 2032	14.73	0.13	4.87	4.99	9.86
59	Feb 2032	9.86	0.09	4.91	4.99	4.95
60	Mar 2032	4.95	0.04	4.95	4.99	–